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Equine Industry Economic Impact

Pompano Beach, FL (November 21, 2011) – There is no better illustration of the broad-based economic impact of the equine industry that a recently published 2011 Indiana Economic Impact study conducted by Purdue University. That study determined that the overall economic impact on Indiana’s GDP is nearly \$2.7 billion annually based on an equine population of about 203,000, the ACH 2005 population that has likely grown materially since. Indiana led the USA in 2011 in number of standardbred mares bred according to USTA data, with over 2,900. The chart below summarizes the magnitude of the Indiana equine industry on its economy:

Table 5.3 Purdue Study - Economic Impact of the Total Equine Industry 2010

Assuming a Horse Population of 202,986.

	Direct Effect	Indirect and Induced	Total Effect
Employment	12,498	6,947	19,445
Labor Income	\$ 260,815,996	\$275,054,846	\$ 497,998,228
Contribution to State GDP	\$1,802,266,145	\$857,153,194	\$2,659,419,340

The Purdue report suggests that there is some evidence that certain segments of the industry, namely racing, breeding, and also boarding and training have significant export potential, providing facilities and services to those outside of the State, generating business activity and revenues in the State. The complete Purdue report can be found by using the following link:

<http://www.vet.purdue.edu/esmc/documents/Indiana-Equine-Industry-Economic-Impact-and-Health-Study-2011.pdf>

Might similar findings apply to other states, Florida included? Draw your own conclusions.

The Florida Standardbred Breeders and Owners Association, Inc. is a non-profit organization with the objective of promoting the Standardbred horse-breeding and racing industry in Florida. The FSBOA maintains a registry of Florida-bred Standardbred horses to promote and determine their eligibility for Florida-bred races. The FSBOA website contains information about stallions standing in Florida, special standardbred events taking place throughout the year, stake race information, including payment schedules, eligibilities, purses, and results. This site also will publish advertisements relating to standardbred services and articles offered for sale.