SportsPro

INDYCAR 2025 BUSINESS REPORT



www.sportspro.com

CONTENTS

3/ OVERVIEW
5/ TEAMS
17/ INSIGHT: INDYCAR 2024 SEASON REVIEW
21/ CALENDAR
22/ OFFICIAL PARTNERS
25/ BROADCASTERS
27/ INSIGHT: INDYCAR'S TV DEAL WITH FOX
31/ DATA & ANALYTICS
32/ CONSUMER
33/ MEDIA
34/ VIEWERSHIP
36/ ATTENDANCE
37/ SOCIAL
39/ SPONSORSHIP



OVERVIEW

After nearly two decades, IndyCar begins its first season without NBC as its broadcast partner.

The long and successful relationship came to define the series, especially as the broadcaster was the first to truly go all-in on IndyCar after it reunified 17 years ago following the infamous 1994 'split.'

But NBC often didn't market the series enough, much to the chagrin of fans in the US. With Fox now on board, there is an air of excitement around the series.

The series' new broadcast partner created three advertisements centred around star drivers Josef Newgarden, Pato O'Ward, and Álex Palou, all of which were heavily promoted when Fox aired the National Football League's (NFL) Super Bowl earlier this year.

With Super Bowl adverts reportedly costing up to US$8 million for a 30-second slot, Fox's decision to give IndyCar such high-profile visibility is a much-needed change of pace.

Fox also secured an all-star broadcasting team of Will Buxton, James Hinchcliffe, and Townsend Bell to call this season's races, underlining its intentions with the series.



The crucial part in all of this is that all 17 races this year will air on network TV, an unprecedented level of exposure for IndyCar. It becomes the first motorsport series to air exclusively on commercial television in the US.

In many ways, this will be a revolutionary year for IndyCar, and the series reacted to this impending progress by undergoing various management changes just weeks before the season-opening race. Most notably, Douglas Boles was named as the series' new president.

Replacing Jay Frye, who served ten years in the role, fewer than three weeks before the start of the season is surprising. IndyCar is understandably tight-lipped on what really went on behind the scenes.

Securing new commercial deals appears to have been a struggle for the series recently, so this organisational overhaul may well encourage a change, especially with the increased visibility thanks to Fox.

But the grid has grown with the addition of Prema Racing, an Italian team that should attract more international eyeballs to the series. IndyCar has also secured a new race at the AT&T Stadium, home of the NFL's Dallas Cowboys, but this won't debut until next season.

The short-term goal, though, must be securing an expansion into Mexico, especially after Nascar beat IndyCar to the announcement of a race in the country. Home hero O'Ward is arguably IndyCar's biggest star and capitalising on his profile will only serve to further the series' commercial interests.



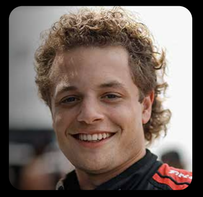
TEAMS



A. J. FOYT RACING



#4 David Malukas



#14 Santino Ferrucci

OWNER
A. J. Foyt

CHIEF EXECUTIVE
A. J. Foyt

TEAM MANAGER
Larry Foyt

BASE
Waller, Texas

POWER UNIT
Chevrolet

PRIMARY PARTNERS
Sexton Properties

OTHER PARTNERS
ABC Supply, Chevrolet, Housby, Jon Hart Design, PetroActive, Phoenix Investors, RTIC Outdoors, Sherwin-Williams, Vensure



ANDRETTI GLOBAL



#26 Colton Herta



#27 Kyle Kirkwood



#28 Marcus Ericsson

OWNER
TWG Motorsports

CHIEF EXECUTIVE
Dan Towriss

PRESIDENT
Jill Gregory

BASE
Indianapolis, Indiana

POWER UNIT
Honda

PRIMARY PARTNERS
Gainbridge, Chili's, Bryant, Mapei

OTHER PARTNERS
AAT3D, Associated Solutions, Axiatp, B20 Club of Indiana, BASF, Big Daishowa, Blackpoint, Curb Records, David Tilton Racing, Delivra, DQS Global, DuraMax, ePro Select, Eroad, Fresh Connect Central, Group 1001, Hobson, Honda, HP, Impact, Indiana Soybean Alliance, JM Bullion, Kinetic Vision, Lincoln Welders, Orafol, OrthoIndy, Rough Rider, Sherwin-Williams, Siemens, Stealth Racing, Stratasys, The Stellrecht Company, UniFirst, Yazaki



ARROW MCLAREN



#5 Pato O'Ward



#6 Nolan Siegel



#7 Christian Lundgaard

OWNER
McLaren Racing

CHIEF EXECUTIVE
Zak Brown

TEAM PRINCIPAL
Tony Kanaan

BASE
Indianapolis, Indiana

POWER UNIT
Chevrolet

PRIMARY PARTNERS
Arrow, NTT Data, Velo

OTHER PARTNERS
Alpinestars, Castore, Chevrolet, Expand Machinery, Firestone, Greene Tweed, HendrickCars.com, Hoka, Keco, Lucas Oil, Mechanix Wear, Mission, New Era, Onsemi, SmartStop Self Storage, Stratasys, Udemy



CHIP GANASSI RACING



#8 Kyffin Simpson



#9 Scott Dixon



#10 Álex Palou

OWNER
Chip Ganassi

MANAGING DIRECTOR
Mike Hull

TEAM MANAGER
Taylor Kiel

BASE
Indianapolis, Indiana

POWER UNIT
Honda

PRIMARY PARTNERS
DHL, Parkland, PNC Bank

OTHER PARTNERS
Eurol Lubricants, Game Ready, Honda, Honda Generators, Jiffy Mix, Lincoln Electric, Omologato, Racing Optics, Roboze, Root Insurance, Schwarz Partners, Sherwin-Williams, Sparco



DALE COYNE RACING



#18 Rinus VeeKay



#51 Jacob Abel

OWNER
Dale Coyne

CHAIRMAN
Dale Coyne

TEAM MANAGER
Mitch Davis

BASE
Plainfield, Illinois

POWER UNIT
Honda

PRIMARY PARTNERS
Abel Construction, AskROI

OTHER PARTNERS
BitNile.com, The Deal Alliance, Invst, Lucky Graphix, Northern Illinois Steel, RR Marketing Agency, Ti64 Titanium, Valpak



ED CARPENTER RACING



#20 Alexander Rossi



#21 Christian Rasmussen

OWNERS
Ed Carpenter, Ted Gelov, Tony George, and Stuart Reed

CHAIRMAN
Ted Gelov

PRESIDENT
Tim Broyles

BASE
Indianapolis, Indiana

POWER UNIT
Chevrolet

PRIMARY PARTNERS
Java House, Splenda

OTHER PARTNERS
AutoGeek, Bell Helmets, Direct Supply, Firestone, Hurco, Lincoln Welders, Mechanix Wear, Overton Industries, Rego-Fix, Sherwin-Williams, Sonax



JUNCOS HOLLINGER RACING



#77 Sting Ray Robb



#78 Conor Daly

OWNERS
Ricardo Juncos and Brad Hollinger

PRESIDENT
Ricardo Juncos

TEAM PRINCIPAL
David O'Neill

BASE
Indianapolis, Indiana

POWER UNIT
Chevrolet

PRIMARY PARTNER
N/A

OTHER PARTNERS
100%, Base Performance Simulators, Bylt, Chevrolet, Cordova Food Distributors, Dallara, Dynabrade, Endstate, Firestone, Lincoln Electric, Old Milwaukee



MEYER SHANK RACING



#60 Felix Rosenqvist



#66 Marcus Armstrong

OWNER
Michael Shank, Jim Meyer, Liberty Media (minority investment), and Hélio Castroneves

CHAIRMAN
Michael Shank

TEAM MANAGER
Jason Givens

BASE
Pataskala, Ohio

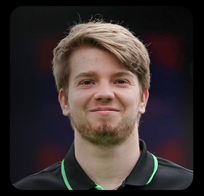
POWER UNIT
Honda

TITLE PARTNER
SiriusXM

OTHER PARTNERS
Arctic Wolf, AskROI, Cap & Associates, Curb Records, Cleveland-Cliffs, Clopay, Fieldsheer, Fleetwood RV, Galeon Yachts, Honda, Phillips 66, Roberts Service Group, Visit Lauderdale



PREMA RACING



#83 Robert Shwartzman



#90 Callum Ilott

OWNER
Deborah Mayer and René Rosin

CHIEF EXECUTIVE
Piers Phillips

TEAM PRINCIPAL
René Rosin

BASE
Indianapolis, Indiana

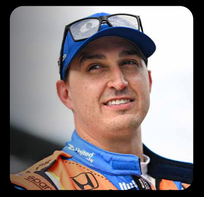
POWER UNIT
Chevrolet

TITLE PARTNER
N/A

OTHER PARTNERS
3D Beta, Bell Helmets, Cetilar Racing, Chevrolet, DNSFilter, Halo by Orthene, Puma, Riello UPS



RAHAL LETTERMAN LANIGAN RACING



#15 Graham Rahal



#30 Devlin DeFrancesco



#45 Louis Foster

OWNER
Bobby Rahal, Mike Lanigan, and David Letterman

PRESIDENT
N/A

TEAM MANAGER
Ricardo Nault

BASE
Zionsville, Indiana

POWER UNIT
Honda

PRIMARY PARTNERS
Amada, EVTec Group, Fifth Third Bank, Mi-Jack Products, WWEX Group

OTHER PARTNERS
5 Hour Energy, Avon Aero Supply, Bobby Rahal Automotive Group, Bortek, Bridge Media Network, Canon, Car IQ Pay, Code3 Associates, Fleet Cost & Care, Graphic Village, Hendrickson, Hogan, Honda, Hub International, Integrated Machinery Systems, Lincoln Welders, Mechanix Wear, iPacket, Jupiter, Kustom Entertainment, Luther Automotive Group, Manitou, Murphy Real Estate Services, Neoti, Norm Reeves Honda, One Cure, Patients Choice Laboratories, Rousseau, Sparco, Touchstone, United Rentals, Xpel, Zeiss



TEAM PENSKE



#2 Josef Newgarden



#3 Scott McLaughlin



#12 Will Power

OWNER
Roger Penske

PRESIDENT
Tim Cindric

TEAM MANAGER
Kyle Moyer

BASE
Mooresville, North Carolina

POWER UNIT
Chevrolet

PRIMARY PARTNER
Dex Imaging, PPG, Shell-Pennzoil, Verizon

OTHER PARTNERS
CarShop, Chevrolet, Cintas, Clarience Technologies, Coca-Cola, EnerSys, FlightSafety International, Freightliner, Gallagher, Good Ranchers, Hitachi, Lincoln Welders, Mazak, Nikon Metrology, Penske Transportation Solutions, Racing Force Group, Siemens, Snap-on, Sonsio, Stratasys, Thorne, Tire Rack, Tungaloy, Xpel



INSIGHT

INDYCAR 2024 SEASON REVIEW: STUTTERING VIEWERSHIP AND OFF-TRACK POLITICS OVERSHADOW AN EXCITING YEAR



After a promising 2023, IndyCar encountered several challenges ahead of its transition to Fox. BlackBook Motorsport overviews the key off-track storylines from the recently concluded season and outlines why adaptability will help the series achieve its potential.

The final IndyCar season aired by NBC has come to a close, with Fox waiting in the wings to kick off a new era for the North American series from 2025.

Álex Palou made it three IndyCar titles in four years at last weekend's season finale in Nashville, but the Spaniard will hope the series' off-track revolution doesn't result in an on-track shakeup that disrupts his dominance.

Moving on from a 16-year broadcast partnership with NBC represents significant change for IndyCar, but Fox has committed to full network coverage of the series. Including qualifying for the Indianapolis 500, there will be 19 windows of race coverage on the network's flagship channel next season.

However, despite the 2023 season being the most-watched IndyCar campaign since 2011, momentum seems to have stalled this year. There appears to be some tension building behind the scenes, too.

The impending adoption of a charter system has not been met with universal approval, with team owner Michael Andretti calling on series owner Roger Penske to sell IndyCar at the beginning of the year.

While IndyCar retains a healthy partnership portfolio, new sponsorship agreements have been scarce this year. From a technical standpoint, a midseason switch to hybrid engines seems to have had a negative impact on the racing action.

As IndyCar looks ahead to 2025, BlackBook Motorsport analyses the off-track talking points from this season to evaluate the health of the series going into next year.

Olympic-hit viewership figures

After experiencing record viewership in 2023, it was expected that IndyCar's momentum would continue into this year. But a disrupted season is one reason that those forecasts haven't come to fruition.

Viewership figures for the last eight races of the campaign are still to be published and, at the time of writing, IndyCar has not responded to requests to release race-by-race information. The last exact figure to be shared with the public was for Mid-Ohio in early July, when an average of 1.25 million people watched Arrow McLaren's Pato O'Ward take victory.

An IndyCar spokesperson told BlackBook Motorsport the series is averaging over one million viewers per race and that it is still tracking close to last year's audience delivery. The series is also reportedly seeing gains with the 18 to 34 demographic, but there are no specific statistics.

There are still questions left unanswered because, outside of the Indianapolis 500, which reached a record cumulative audience of 13 million viewers, Mid-Ohio is the only race known to have exceeded one million viewers this season. Seven races delivered a nine-figure audience in 2023, which highlights the drop-off in 2024.

More often than not, a lack of viewership information comes down to a series not wanting to release the statistics, rather than not being able to. But in defence of IndyCar, some of these challenges are not of its own making. The 2023 season was the most watched since 2011 largely because 13 of the 17 races were broadcast on commercial television, which was just the fourth time in the last 50 years that this has happened.

This season, NBC reduced the schedule of races on its main channel to just nine as the broadcaster chose to give priority to other sports properties that sit within its vast media rights portfolio.

IndyCar even took a midseason break from racing this year due to the disruption caused by NBC's coverage of the Paris 2024 Olympic Games.

In this context, it's clear why IndyCar opted to side with a broadcaster that wants to make the series a priority for its next deal. Even so, viewership will need to bounce back quickly on Fox to make this move a success.

Public spats and teething issues

In many ways, securing the broadcast deal with Fox was a much-needed positive news story for IndyCar. Reports suggest the contract could be worth at least US$25 million a season, which would be US$5 million higher than the deal with NBC.

The story was 'much-needed' due to various off-track incidents throughout the year.

Michael Andretti's public outburst towards Roger Penske was fuelled by his belief that Penske was not investing enough money into the series. Andretti called the attempts to adopt a charter system "comical", but it's important to remember that Penske – a veteran of IndyCar – practically saved the series from extinction during the pandemic. He also invested US$17 million in marketing the series in 2023.

The series can't stand still, though. With Formula One finally offering some competitive action, IndyCar's USP is being challenged. Worse still, the predictably unpredictable IndyCar racing has gone somewhat stale since the introduction of hybrid engines.

Ultimately, the cars are now heavier, which makes it harder for drivers to overtake. There

have also been questions around the impact of the technology at IndyCar's oval races, as the regen aspect is rendered largely null and void with occasional lifts and little-to-no braking.

Those concerns were compounded at Iowa Speedway, where there were no on-track passes for the lead across two races, although a track repave also contributed to the lack of competitive action.

It should be noted, though, that attendances have improved this year and were sitting at ten per cent higher than 2023 prior to the season finale in Nashville. Naturally, the Indianapolis 500 again delivered the largest single-day spectator sporting event in the world with more than 330,000 fans in attendance.

Adjusting the on-track product will provide the foundation for future growth in IndyCar. After all, the series does not benefit from the sizeable following of a series like Formula One, which leveraged driver personalities to promote itself at a time when it could only offer processional racing.

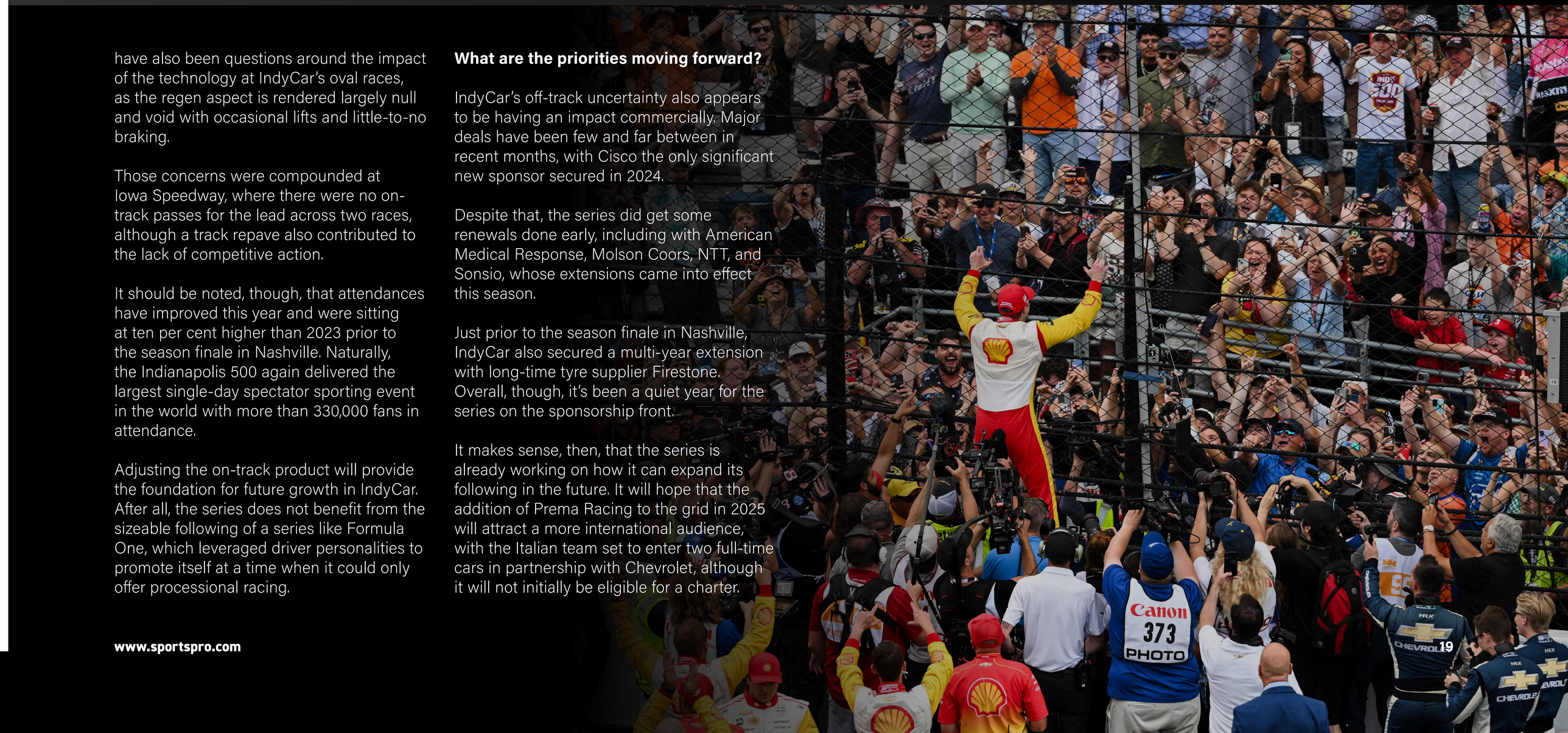
What are the priorities moving forward?

IndyCar's off-track uncertainty also appears to be having an impact commercially. Major deals have been few and far between in recent months, with Cisco the only significant new sponsor secured in 2024.

Despite that, the series did get some renewals done early, including with American Medical Response, Molson Coors, NTT, and Sonsio, whose extensions came into effect this season.

Just prior to the season finale in Nashville, IndyCar also secured a multi-year extension with long-time tyre supplier Firestone. Overall, though, it's been a quiet year for the series on the sponsorship front.

It makes sense, then, that the series is already working on how it can expand its following in the future. It will hope that the addition of Prema Racing to the grid in 2025 will attract a more international audience, with the Italian team set to enter two full-time cars in partnership with Chevrolet, although it will not initially be eligible for a charter.



Attracting that global audience has always been the challenge for IndyCar. A fleet of international stars like ex-Formula One drivers Romain Grosjean and Marcus Ericsson should encourage wider interest that has not previously been forthcoming, even if the former has seen his role reduced to an off-track role with the new Prema outfit.

Plus, 26 of the 43 drivers to have competed this season originate from outside North America, which should help drive intrigue in new markets.

But there is one particular North American driver that should be the focus for IndyCar right now: Pato O'Ward. The Mexican is undoubtedly the most popular driver in the series, but IndyCar appears reluctant to capitalise on his profile.

To highlight this disconnect, IndyCar chief executive Mark Miles recently claimed that O'Ward "isn't as famous as the last previously famous Mexican driver [Adrian Fernandez]", a remark that has been widely questioned by media, drivers, and fans.

Was the IndyCar boss downplaying O'Ward's popularity after Nascar confirmed Mexico City on its 2025 schedule? That's certainly one interpretation worth considering, especially as IndyCar so often plays second fiddle to the stock car racing series. A race in Mexico would have been a clear differentiator in that respect.

Moving first will be key in the future, otherwise a reluctance to evolve could leave IndyCar trailing in the wake of its competitors.



2025 CALENDAR

1	**Streets of St Petersburg**	St Petersburg, Florida	2nd March
2	**The Thermal Club**	Thermal, California	23rd March
3	**Streets of Long Beach**	Long Beach, California	13th April
4	**Barber Motorsports Park**	Birmingham, Alabama	4th May
5	**Indianapolis Motor Speedway (Road Course)**	Speedway, Indiana	10th May
6	**Indianapolis Motor Speedway**	Speedway, Indiana	25th May
7	**Streets of Detroit**	Detroit, Michigan	1st June
8	**Gateway Motorsports Park**	Madison, Illinois	15th June
9	**Road America**	Elkhart Lake, Wisconsin	22nd June
10	**Mid-Ohio Sports Car Course**	Lexington, Ohio	6th July
11	**Iowa Speedway**	Newton, Iowa	12th July
12	**Iowa Speedway**	Newton, Iowa	13th July
13	**Exhibition Place**	Toronto, Ontario	20th July
14	**Laguna Seca**	Monterey, California	27th July
15	**Portland International Raceway**	Portland, Oregon	10th August
16	**Milwaukee Mile**	West Allis, Wisconsin	24th August
17	**Nashville Superspeedway**	Nashville, Tennessee	31st August



OFFICIAL PARTNERS

LEAGUE-WIDE SPONSORS

Company	Official designation	Partner since	Latest extension	Duration	Notes
Advance Auto Parts	Official partner	2023		Until 2025	Checkered flag sponsor
Aim Sports	Technical supplier	2019		Multi-year	
American Medical Response	Official sponsor of the IndyCar Safety Team	2018		Multi-year	
BorgWarner	Official turbocharger partner	2012	2020	Multi-year	Naming rights of the Indianapolis 500 trophy
Chevrolet	Official passenger vehicle, an official pace car, official truck, and official truck of IndyCar Safety Team	2012	2020	Multi-year	
Cisco	Official passenger vehicle, an official pace car, official truck, and official truck of IndyCar Safety Team	2012	2020	Multi-year	
Dallara	Official technical partner	2007	2021	Multi-year	First supplied driver safety cells to IndyCar in 1997
Dex Imaging	Official document solutions partner	2020		Multi-year	
ESI Equipment	Official partner of the AMR IndyCar Safety Team	2020		Multi-year	
Evolve Transporters	Official partner	2024		Multi-year	
Firestone	Official tire	1995	2019	Until 2025	Presenting sponsor of Indy NXT
Gainbridge	Official partner	2019	2022	Multi-year	Presenting sponsor of the Indianapolis 500
Good Ranchers	Official partner	2023		Multi-year	

Company	Official designation	Partner since	Latest extension	Duration	Notes
GridRival	Official partner	2025		Multi-year	
Holmatro	Official supplier of rescue tools	1996	2022	Multi-year	
Honda	Official passenger vehicle, an official pace car	1994	2020	Multi-year	
Honda Power Equipment	Promotional partner	2006	2020	Multi-year	
Housby	Promotional partner	2014		Multi-year	
Imperial Supplies	Official partner	2022		Multi-year	
Indiana University Health	Official healthcare provider	2012		Multi-year	
Jostens	Official championship ring and trophy supplier	2017		Multi-year	
Larsens	Promotional partner	2010		Multi-year	
Lincoln Electric	Official welder	2014		Multi-year	
Molson Coors	Official beer and cider	2013	2024	Multi-year	
Neurolign	Official brain health assessment tool	Undisclosed			
NTT	Title sponsor, official technology partner	2019	2024	Multi-year	Reported US$30m per year
Pennzoil	Official oil, lubricant partner	2021	2022	Multi-year	
Penske Racing Shocks	Promotional partner	2018		Multi-year	
Performance Friction Corporation	Official instrument supplier and fuel certification	2016	2023	Multi-year	
PerkinElmer	Exclusive supplier of braking systems	1999		Multi-year	
PPG	Official paint & finishing partner	2020		Multi-year	
Racing Optics	Official aeroscreen and helmet tear-off	2021		Multi-year	

Company	Official designation	Partner since	Latest extension	Duration	Notes
Safety-Kleen	Official environmental service company	2008		Multi-year	
Shell	Official fuel, convenience store, and energy provider	2022		Multi-year	
SiriusXM	Exclusive satellite radio partner	2017	2020	Multi-year	
Snap-on	Official tools & equipment partner	2020	2023	Multi-year	
Sonsio	Official partner	2021	2024	One-year	
Tag Heuer	Official watch, timepiece, and chronograph	2014	2022	Multi-year	
United Race Parts	Official technical partner	Undisclosed			
United Rentals	Official equipment rental services partner	2016		Multi-year	
WM Sports & Entertainment	Official sustainability partner	2023		Multi-year	
XPEL	Official partner	2024		Multi-year	
Xtrac	Official technical partner	2000	2019	Multi-year	

BROADCASTERS

Broadcaster	Territories	Partner since	Latest extension signed	Duration	Notes
Arena 4	Hungary	2021	2025	Until 2025	
Canal+	France, French-speaking countries	2019	2025	Until 2025	
ESPN	Latin America, South Africa, sub-Saharan Africa	2022	2025	Until 2025	Highlights only in sub-Saharan Africa (plus full Indy 500 coverage)
Fox	USA	2025		Multi-year deal	Reportedly US$25m per year
Gaora Sports	Japan	2019	2025	Until 2025	
K+	Vietnam	2019	2025	Until 2025	
Motorvision	Germany, Austria, Switzerland	2025		Until 2025	
Movistar+	Spain, Andorra	2019	2025	Until 2025	Every race will also be broadcast live on #Vamos
Nine Network	Australia	2025		Until 2025	Midweek race highlights only
S Sport	Turkey, Romania, Czechia, Slovakia	2023	2025	Multi-year deal	
Sky Sport	New Zealand	2019	2025	Until 2025	

Broadcaster	Territories	Partner since	Latest extension signed	Expiry date	Notes
Sky Sports	UK, Ireland, Germany, Austria, Switzerland, Italy	2019	2025	Multi-year deal	
Sport TV	Portugal	2019	2025	Multi-year deal	
Stan Sport	Australia	2022	2025	Until 2025	
TSN	Canada	2023	2025	Until 2025	Network coverage of seven races
TV Cultura	Brazil	2021	2025	Until 2025	
Viaplay	Sweden, Denmark, Norway, Finland, Poland, Iceland, Estonia, Latvia, Lithuania	2019	2025	Multi-year deal	
Voo Sport	Belgium	2022	2025	Multi-year deal	
Ziggo Sport	Netherlands	2019	2025	Multi-year deal	

INSIGHT

INDYCAR'S TV DEAL WITH FOX: WHY HAS THE SERIES LEFT NBC AND WHAT DOES THE MOVE MEAN FOR ITS FUTURE?

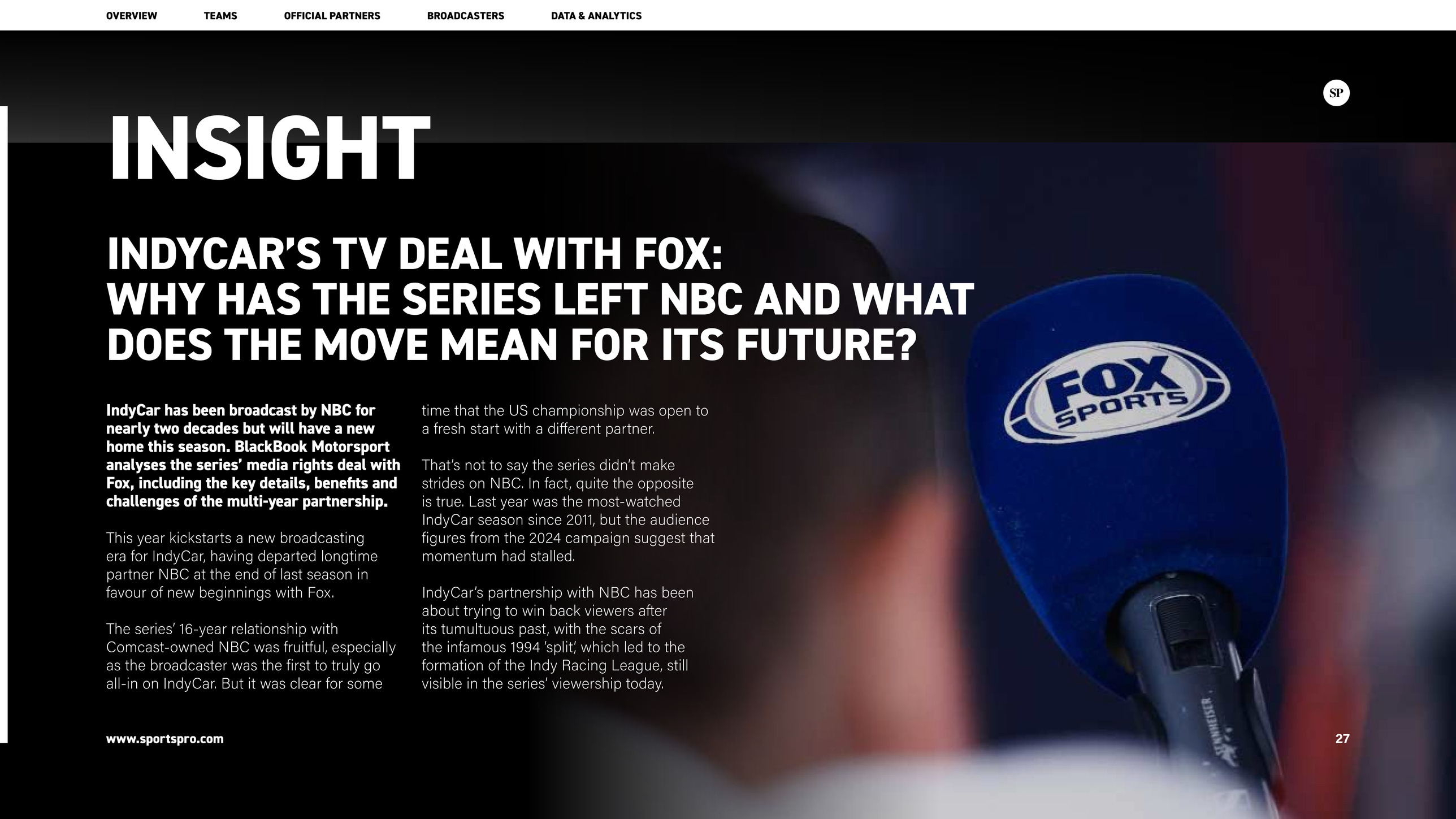
IndyCar has been broadcast by NBC for nearly two decades but will have a new home this season. BlackBook Motorsport analyses the series' media rights deal with Fox, including the key details, benefits and challenges of the multi-year partnership.

This year kickstarts a new broadcasting era for IndyCar, having departed longtime partner NBC at the end of last season in favour of new beginnings with Fox.

The series' 16-year relationship with Comcast-owned NBC was fruitful, especially as the broadcaster was the first to truly go all-in on IndyCar. But it was clear for some time that the US championship was open to a fresh start with a different partner.

That's not to say the series didn't make strides on NBC. In fact, quite the opposite is true. Last year was the most-watched IndyCar season since 2011, but the audience figures from the 2024 campaign suggest that momentum had stalled.

IndyCar's partnership with NBC has been about trying to win back viewers after its tumultuous past, with the scars of the infamous 1994 'split', which led to the formation of the Indy Racing League, still visible in the series' viewership today.



That history is crucial context, as IndyCar's reunification with Champ Car was only 17 years ago. The year after, NBC came on board to support the recovering championship.

Now, as IndyCar opts for a change from the status quo, it is taking a step into the unknown with a new broadcaster.

What has been agreed with Fox?

From 2025, all IndyCar races will air exclusively on the main Fox channel. Spanish-language coverage will be available on Fox Deportes, which will be crucial for the legion of Mexican fans supporting Arrow McLaren's Pato O'Ward.

Alongside every race, the qualification weekend for the Indianapolis 500 will also be featured on Fox, meaning there will be 19 windows of coverage on the network's flagship channel during the 2025 season. This makes IndyCar the only motorsport series whose races will be aired exclusively on broadcast television in the US.

Outside of the Indy 500, all practice and qualifying sessions will be shared between the FS1 and FS2 cable channels, while the majority of Indy NXT races will air on FS1.

For viewers in the US without cable, these sessions will only be available through Fox's new streaming venture with ESPN and Warner Bros Discovery (WBD) called Venu Sports.

Why did Fox want IndyCar?

This is not the first major motorsport broadcast deal recently agreed by Fox, which is one of four companies involved in Nascar's historic new US$7.7 billion media rights contract.

This season, however, Fox's package will include four fewer Cup Series races than its current agreement, only five of which will air on Fox, with the others being broadcast on FS1. It has also lost one of Nascar's flagship races, the Coca-Cola 600, to Prime Video.

The broadcaster therefore may have felt like it needed to make a statement, especially to motorsport fans, and there could have been few better ways to fill that hole in its schedule than with an iconic race held on the very same weekend: the Indianapolis 500.

As a result, from this season, Fox will offer fans both the Indy 500 and the Daytona 500, the most anticipated dates in the US motorsport calendar. In many ways, that makes Fox the undisputed home of US motorsport, and it is also the first broadcaster in the country to ever hold the rights to both events at the same time. The two races brought in over ten million viewers combined this season despite both suffering from rain delays.

If Fox can transfer the momentum behind the Indy 500 to the rest of the IndyCar calendar, then it will reap the rewards of giving the series consistent exposure on its main channel.

There are no details regarding how much Fox has paid to secure the IndyCar rights. NBC is paying a reported US$20 million per year under the expiring contract. Reports suggest that Fox's deal will be no higher than US$25 million.

Why did IndyCar leave NBC?

While NBC and IndyCar had built a solid relationship, it was becoming clear that inconsistent platform distribution and unavoidable external factors were starting to have an impact on the series' reach and visibility.

The fact that 2023 was the most-watched IndyCar season in more than ten years was largely down to 13 of the 17 races being broadcast on commercial television, but that was only the fourth time in the last 50 years that this had happened.

Last season, NBC reduced the schedule of races on its main channel to just nine. The issue is that NBC has a wide portfolio of media rights to both overseas and domestic sports properties, which means IndyCar gets demoted to USA Network and the Peacock streaming platform – sometimes exclusively – when other sports are given priority.

Last summer, for example, NBC's coverage of the Paris 2024 Olympics disrupted the IndyCar schedule to the extent that the series was required

to take a midseason break from competitive action. This was one of several factors that contributed to IndyCar looking elsewhere.

Worryingly for IndyCar, it recorded more than one million viewers once all season outside of the Indy 500, as Mid-Ohio averaged an audience of 1.25 million. Conversations around a potential renewal would not have been helped by that viewership plateau and could have played a part in convincing IndyCar executives that a switch to Fox would open up opportunities for audience growth.

What are the positives of the deal?

First and foremost, a consistent home for IndyCar on network television can only be a good thing, especially if the series is looking to attract casual fans. Anyone in the US looking for something to watch on a Sunday afternoon can stumble across an IndyCar race.

In the same way, it helps diehard fans as they will no longer need to check the schedule to see which of the three NBC platforms will be showing the race on any given weekend. The second-tier Indy NXT series will also become more accessible, getting a slot on FS1 rather than being exclusive on Peacock.

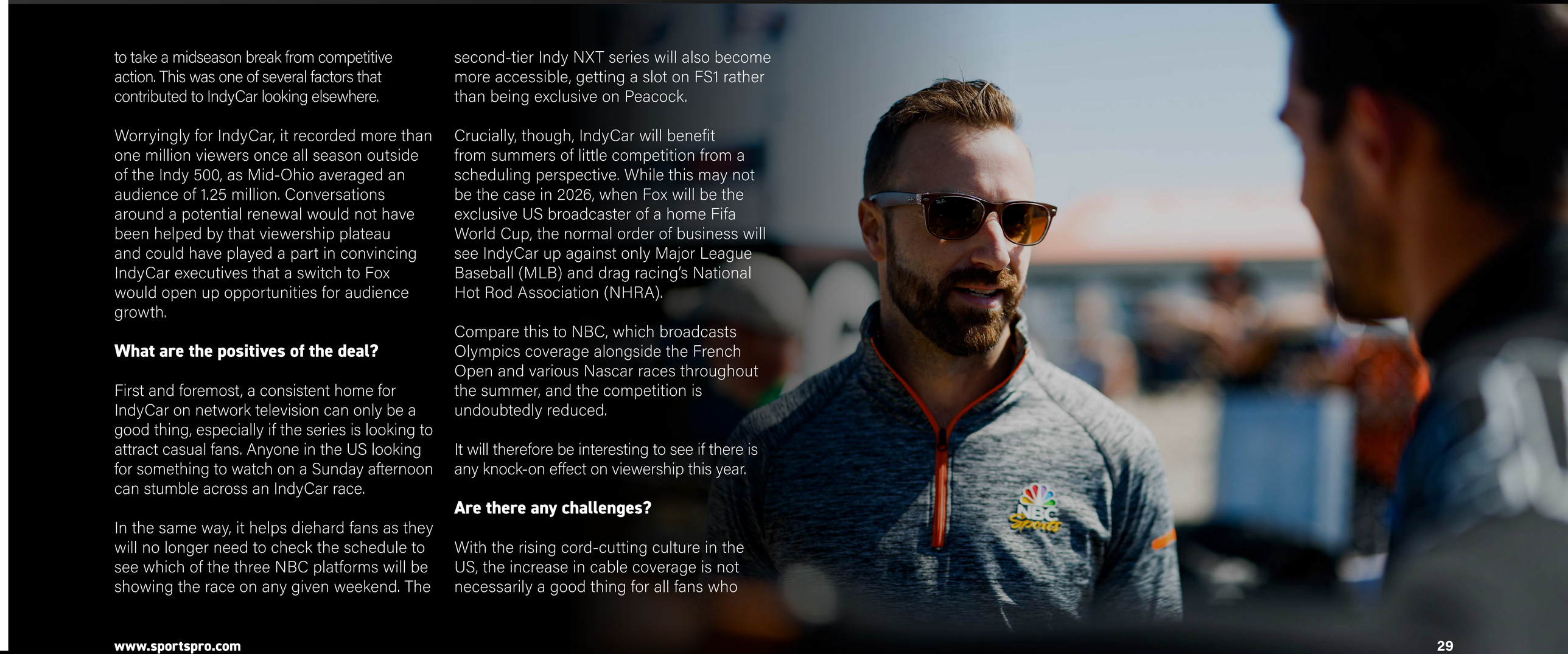
Crucially, though, IndyCar will benefit from summers of little competition from a scheduling perspective. While this may not be the case in 2026, when Fox will be the exclusive US broadcaster of a home Fifa World Cup, the normal order of business will see IndyCar up against only Major League Baseball (MLB) and drag racing's National Hot Rod Association (NHRA).

Compare this to NBC, which broadcasts Olympics coverage alongside the French Open and various Nascar races throughout the summer, and the competition is undoubtedly reduced.

It will therefore be interesting to see if there is any knock-on effect on viewership this year.

Are there any challenges?

With the rising cord-cutting culture in the US, the increase in cable coverage is not necessarily a good thing for all fans who



want to watch every qualifying session in addition to the live races.

Previously, viewers could access content for US$6 per month on Peacock, while the mooted Venu Sports venture between Disney, Fox, and Warner Bros Discovery failed to get off the ground.

IndyCar's viewership on Peacock was negligible at best, but it still leaves viewers facing a tough choice. A subscription that contains FS1 and FS2, such as YouTube TV, starts at US$70 per month. Alternatively, a digital antenna costs up to US$30, but these are not always an accessible option in some areas of the US.

Ultimately, there will be a larger audience to target thanks to this deal, but the change will still irk some fans. A large portion of this discontent stems from Fox's Nascar broadcasts, which are laden with commercials. Fans are also concerned about Fox's broadcasting style, with words like 'cringe' and 'corny' often used to describe it on social media.

The channel seems to have put its best foot forward with the announcement of the broadcasting team for 2025, headlined by the acquisition of Will Buxton from Formula One. He will be joined by race analysts James Hinchcliffe and Townsend Bell.

What does this deal indicate about IndyCar's future?

Securing prominent coverage for the duration of the deal is an important milestone for IndyCar, as the consistency for viewers will be key. It also suggests that the series put significant emphasis on reach during negotiations.

That level of security will also enable the series to flesh out its schedule. Currently, IndyCar suffers from a stop-start calendar due to various commitments with circuits and broadcasters. The confirmed 2025 schedule is already evidence of a shift, with no substantial gaps between races during the season.

If anything, the way the series is structured in 2025 is an indication of the direction of IndyCar moving forward. Six races across the first three months of the season is a slow start, but an 11-race stretch in the final three months represents a sprint finish.

It will be easy to generate excitement as the IndyCar season reaches its crescendo, and hopefully build up momentum in viewership that is so often lost after the Indy 500. For example, the 2023 season finale at Laguna Seca only managed 538,000 viewers, the third-lowest viewership of the entire season.

Of course, the shift to Fox will take some getting used to after so long being associated with another broadcaster. But IndyCar executives have shown they are willing to take a risk to pursue the growth of the series.

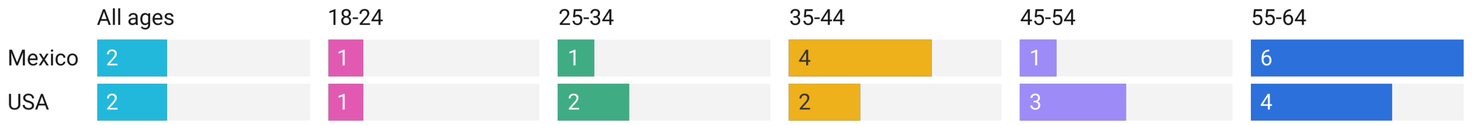


DATA & ANALYTICS



CONSUMER

% OF SPORTS FANS WHO FOLLOW INDYCAR BY AGE & COUNTRY (2024)



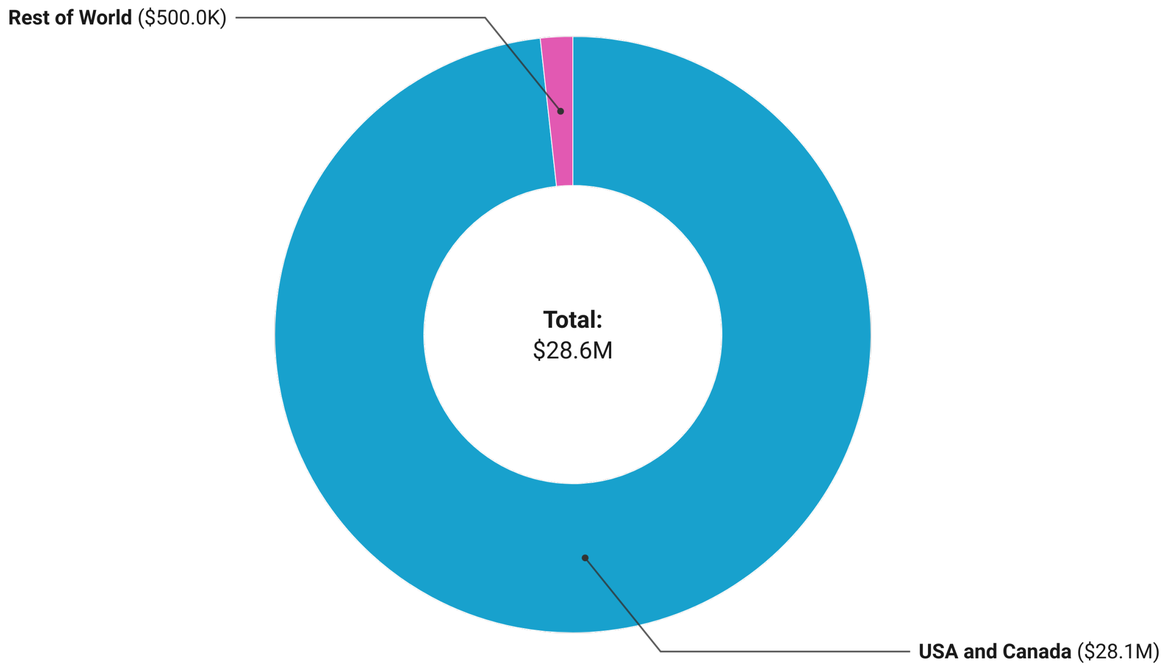
RANK OF INTEREST AND WILLINGNESS TO PAY IN INDYCAR

Country	Rank of interest	WTP (US$)	WTP n
USA	23	9.41	81
Canada	36	5.79	25
Mexico	39	3.08	30

Source: Ampere Analysis - Sport Consumer Q4 2024

MEDIA

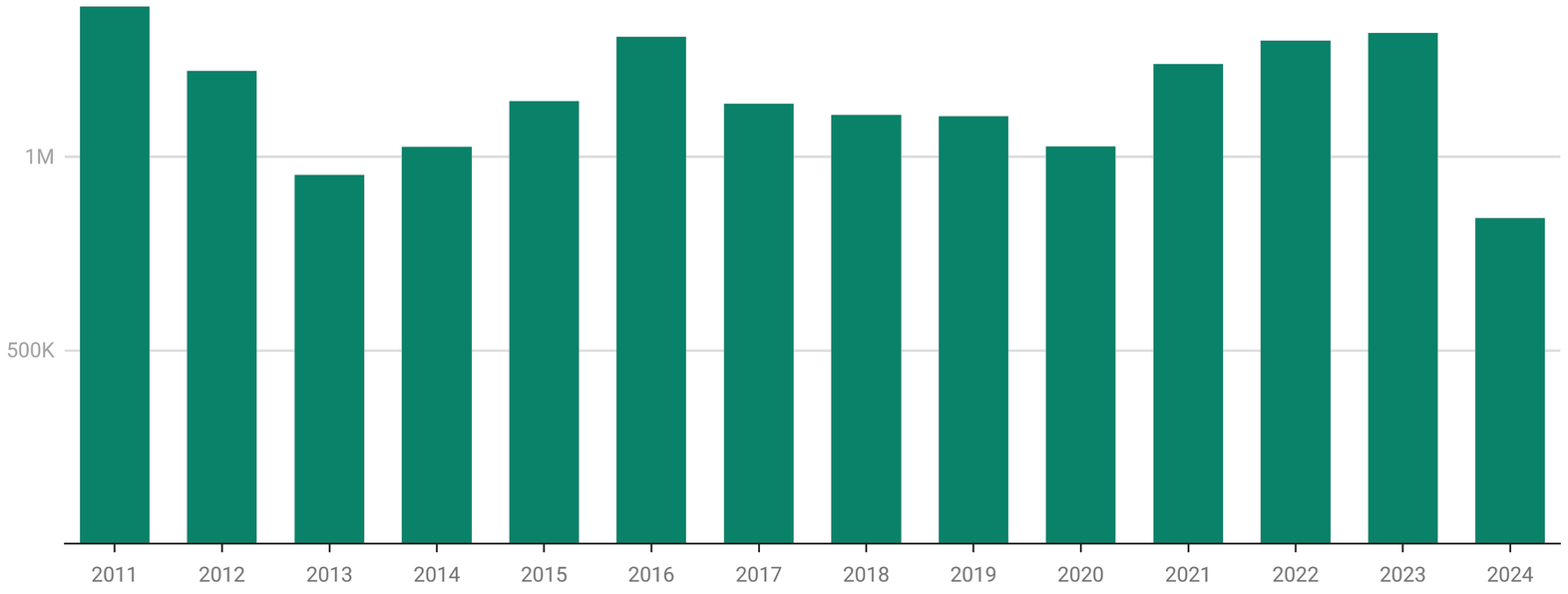
GLOBAL VALUE OF TV RIGHTS - INDYCAR



Source: Ampere Analysis

VIEWERSHIP

INDYCAR AVERAGE VIEWERSHIP PER SEASON SINCE 2011



Source: Various The 2023 IndyCar season was the most watched since 2011.

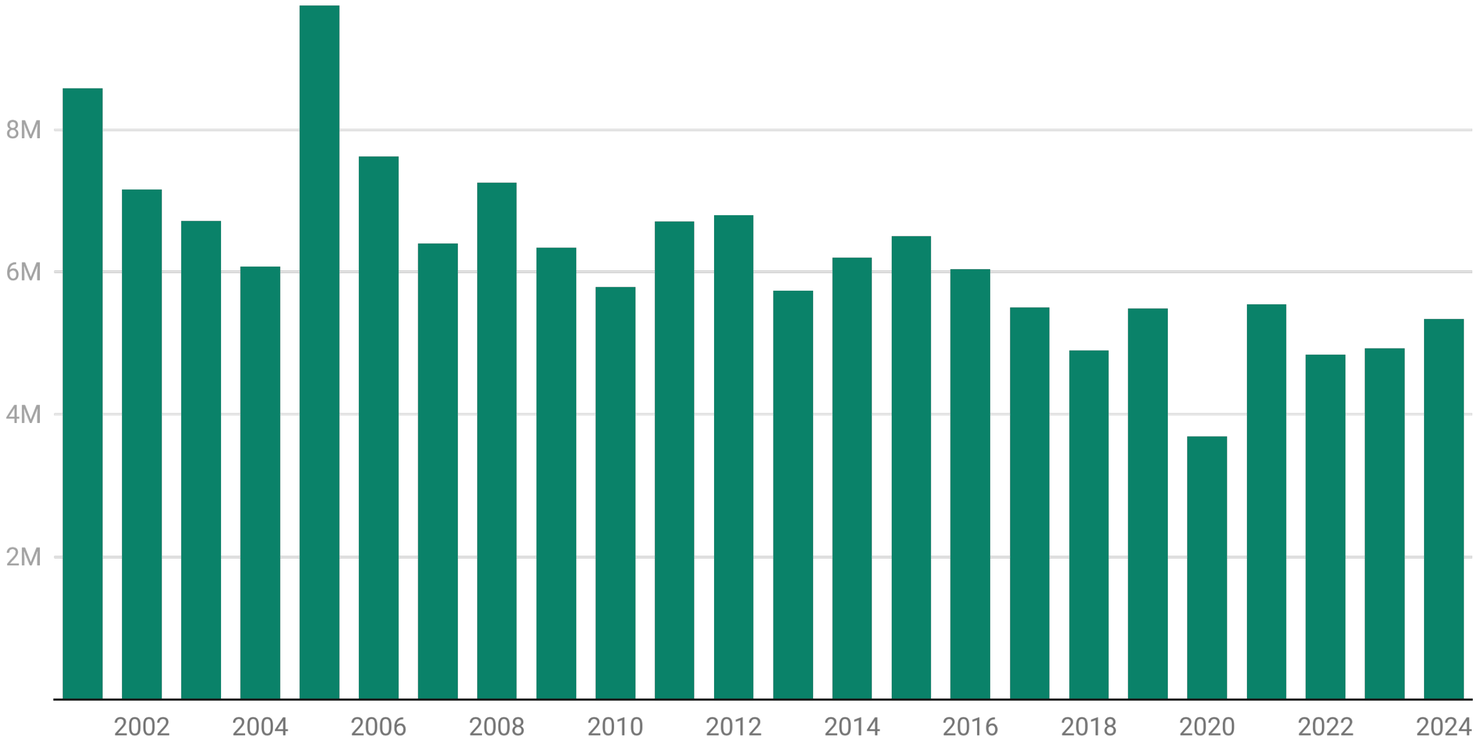
INSIGHT

Average viewership had been steadily increasing from 2020 onwards, peaking with the most-watched season since 2011 in 2023. But IndyCar did not enjoy the same success last year.

Full-season viewership was not released by IndyCar or previous broadcast partner NBC, a clear sign of underperformance during the season. Using well-informed estimates, it is expected that IndyCar averaged fewer than 850,000 viewers during the 2024 season.

With Fox taking over broadcast responsibilities for 2025, and already delivering the most-watched non-Indy 500 race since 2011, the hope is that viewership will rebound.

AVERAGE VIEWERSHIP OF THE INDY 500 SINCE 2001



Source: Various

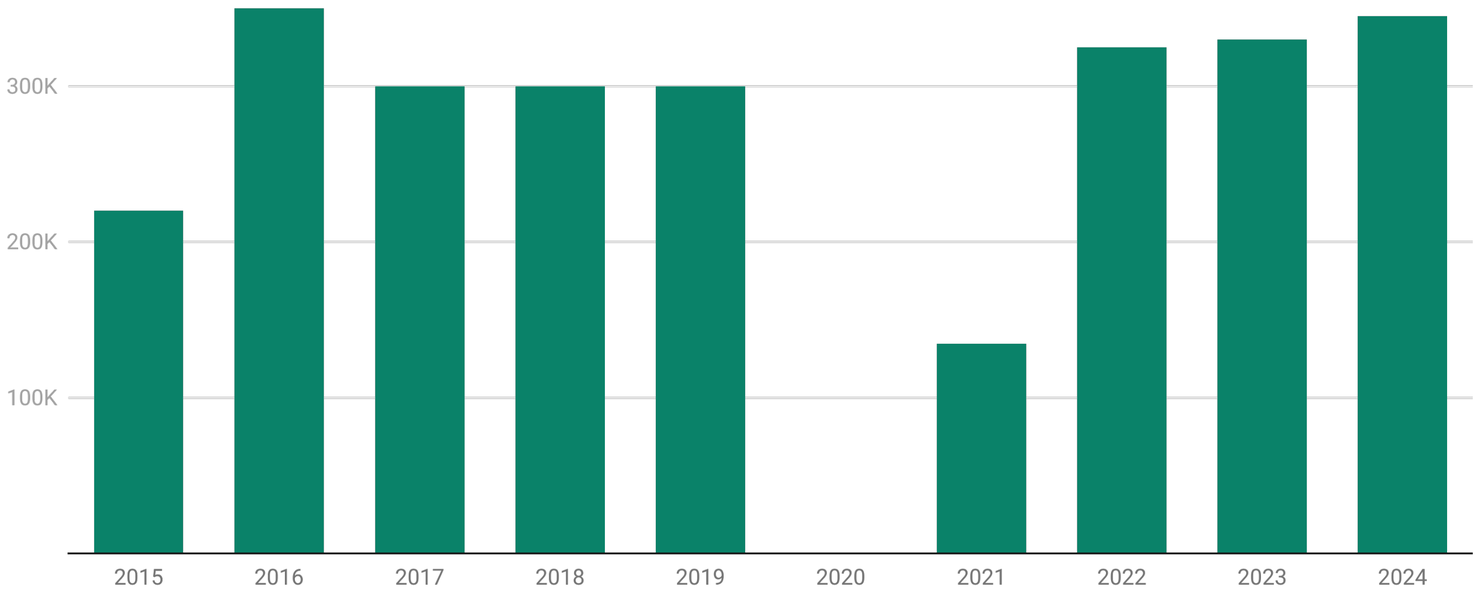
INSIGHT

The Indianapolis 500 is IndyCar's flagship event, arguably carrying more weight than the championship itself in the US and around the world. Recent viewership has not been representative recently due to bad weather hitting some of the events, most notably last year.

The 2024 race averaged 5.34 million viewers, just the fourth time the five million mark has been breached since 2017. Achieving this while navigating a four-hour weather delay is seriously impressive for IndyCar, which makes this year's debut on Fox all the more hotly anticipated.

ATTENDANCE

INDY 500 ATTENDANCE SINCE 2015



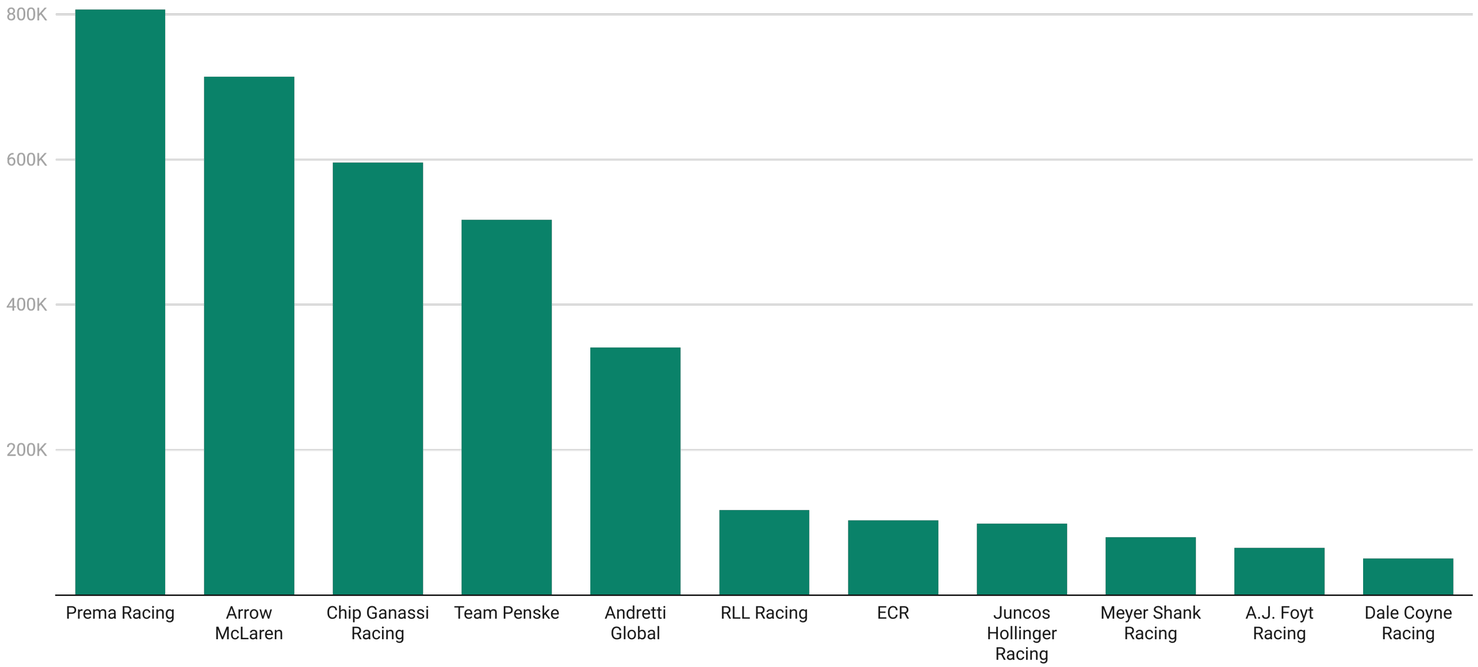
Source: Indy Star Official attendances are not released for the Indy 500. Attendances in 2020 and 2021 were affected by the Covid pandemic.

INSIGHT

While official attendances are not released for the Indianapolis 500, new IndyCar president Doug Boles has said enough over the years to indicate ballpark figures. The boom of the 2016 race was thanks to it being the 100th edition of the iconic event, but attendances have begun to increase in recent years.

SOCIAL

INDYCAR 2025 TEAM SOCIAL FOLLOWINGS



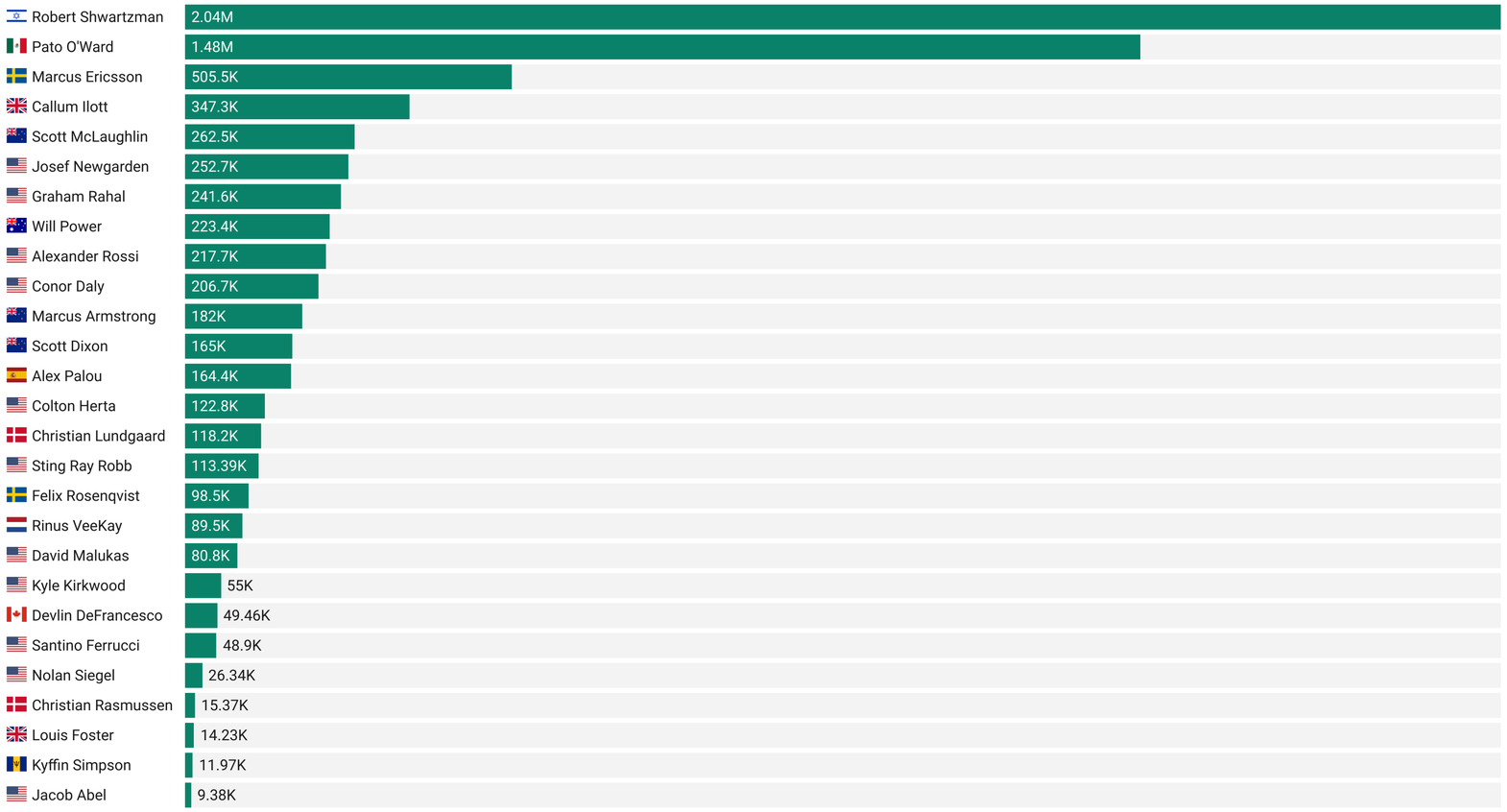
Source: Various Team Penske's social accounts are a joint venture between the Nascar and IndyCar teams. Data collected on 18th February 2025.

INSIGHT

Chip Ganassi Racing, Arrow McLaren, and Team Penske are far and away the most popular teams in IndyCar. In fact, the combined followings of the six smallest teams would only be enough for fourth place overall.

At least that statement would have been true had Prema Racing not joined the series this season. The Italian outfit boasts over 800,000 followers across X, Instagram, and TikTok, making it the most-followed team in IndyCar before it even started a race.

2025 INDYCAR DRIVER SOCIAL FOLLOWINGS



INSIGHT

The teams cannot compete with the drivers, though. Romain Grosjean has the biggest following thanks to his days in Formula One, while Mexican star Pato O'Ward highlights the power of a loyal native fanbase.

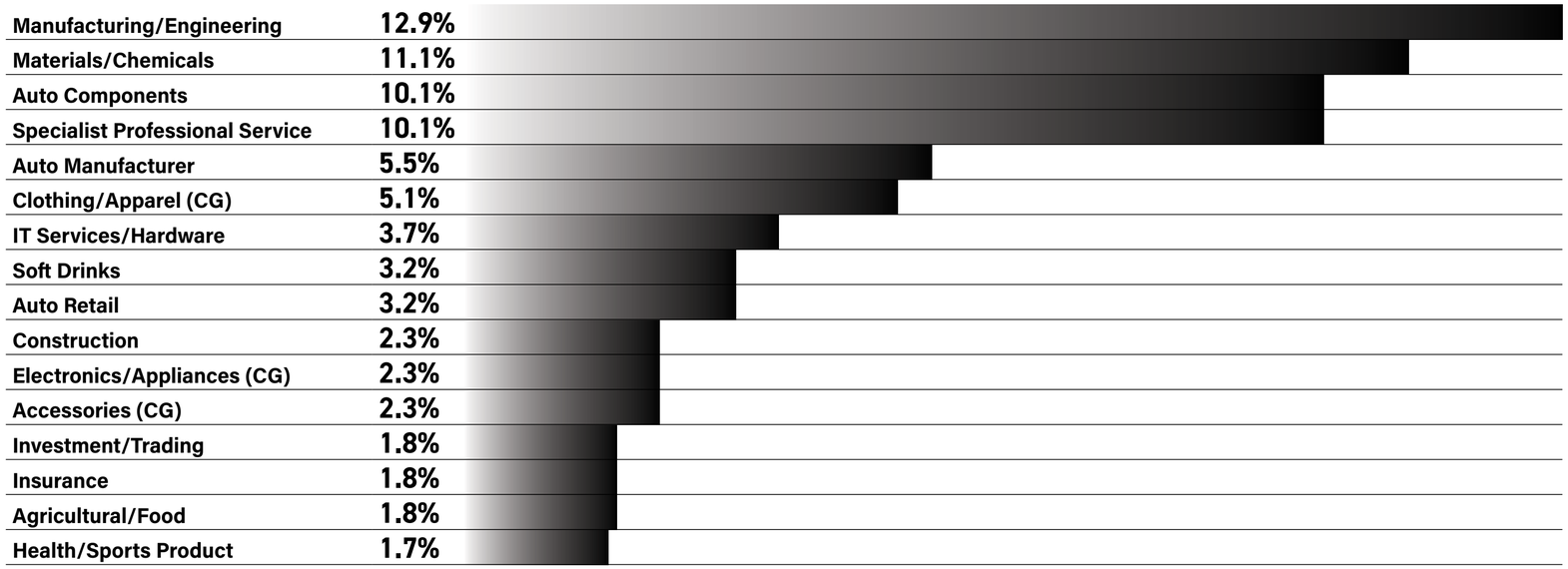
Callum Ilott and Robert Shwartzman, who have joined the series with new team Prema Racing, bring substantial followings from their days in the junior motorsport series in Europe.

Source: Various Data collected across X, Instagram, and TikTok on 18th February 2025. Robert Shwartzman is Russian-born but racing under an Israeli licence.

SPONSORSHIP

MOST PREVALENT SPONSORS BY CATEGORY

The chart below shows which categories account for the largest share of sponsors among IndyCar teams. E.g. Manufacturing/Engineering firms account for 12.9% of IndyCar team sponsors.



Source: Caytooo CG = consumer goods manufacturer

Brought to you by

caytoo

CAYTOO INSIGHT

IndyCar's sponsorship portfolio is the most highly concentrated around endemic, B2B and 'use-case' brands of any sport caytoo has ever analysed.

The top four categories – accounting for 47% of all sponsors – fall into this bucket, albeit with some sponsors in Materials/Chemicals (e.g. paint brands) and Auto Components (e.g. tire and oil brands) also having a consumer-facing element.

Clothing/Apparel is the most prevalent consumer-facing category but over half of these brands are motorsports focused.

GAP ANALYSIS OF MOST PREVALENT SPONSORS BY CATEGORY

This table shows which teams do (in red) and don't (in grey) have a sponsor in the most prevalent categories sponsoring IndyCar teams. E.g. A.J. Foyt Racing doesn't have a Manufacturing/Engineering sponsor.

	Manufacturing/Engineering	Materials/Chemicals	Auto Components	Specialist Professional Service	Clothing/ Apparel (CG)
A.J. Foyt Racing					
Arrow McLaren					
Chip Ganassi Racing					
Dale Coyne Racing					
DRR-Cusick Motorsports					
ECR (Ed Carpenter Racing)					
Juncos Hollinger Racing					
Meyer Shank Racing					
Prema Racing					
Rahal Letterman Lanigan Racing					
Team Penske					

Source: Caytoo

CG = consumer goods manufacturer

Brought to you by

caytoo

CAYTOO INSIGHT

The point of a gap analysis is to identify the most prevalent categories among a team's competitive set in which your team doesn't have a sponsor.

The idea being that the category overall deems IndyCar sponsorship to be an effective marketing channel so it should be easier for any teams missing a sponsor in that category to convince them to come on board.

For example, Manufacturing/Engineering firms are the most prevalent sponsors in IndyCar. However, A.J. Foyt Racing, Dale Coyne Racing, DRR-Cusick Motorsports and Prema Racing don't have a sponsor in this category so that's where they should prioritise targeting new sponsors.

ABOUT SportsPro

SportsPro is the leading media and events company for the business of sports internationally. Our mission is to provide powerful storytelling and insightful commentary that connects, educates and inspires the industry.

Sportspromedia.com launched in 2008 to connect and inspire the business world of sport. Our website generates over 5.5m views annually and is relied upon for the latest news, insights, analysis, interviews and diverse features from across the international sports industry.

SportsPro's in-person and virtual events, attract top-level executives, creating communities in key markets around the world. Our flagship events SportsPro Live, OTT Summit and OTT Awards, along with our specialist and regional events, connect more than 6,000 global industry professionals annually. We partner with the leading organisations that are transforming the industry, providing you with unrivalled content and networking opportunities.

