

2025
INDIANA
FACT BOOK

**A statistical guide to the
Thoroughbred industry
in Indiana**



Prepared by The Jockey Club

Preface

This report has been compiled as an industry service by The Jockey Club with the intent of shedding some statistical light on the Thoroughbred industry in INDIANA and, in particular, trends that have evolved over the past two decades. It contains sections on breeding, racing and auction sales. Statistics within the breeding section and those pertaining to racing performance by foaling year are updated on a regular basis. Statistics contained herein are provided courtesy of The Jockey Club, The Jockey Club Information Systems Inc. and Equibase Company LLC. Information pertaining to stallions, mares bred and foal crops are maintained in The Jockey Club's pedigree database and reflect information submitted to the Registry by owners and breeders throughout North America as of the date listed on the page. Information pertaining to races, purses, starters, starts and field size are maintained in the Equibase Company database as collected and reported by chartcallers at tracks throughout North America. Information pertaining to the number of weanlings, yearlings and 2-year-olds sold at auction, gross sales, average price and median price are maintained in the equineline.com database of The Jockey Club Information Systems. Since 2005, Canadian purses have been converted to their equivalent amount in U.S. funds.

Many other statistics about the Thoroughbred industry can be found in The Jockey Club's Online Fact Book (jockeyclub.com/factbook.asp). The Jockey Club is dedicated to the improvement of Thoroughbred breeding and racing and serves as the breed registry for North American Thoroughbreds.

Indiana Fact Book - Table of Contents

Breeding Section

Annual Mares Bred to Indiana Stallions	4
Annual Indiana Registered Foal Crop	5
Foaling Area of Indiana-Sired Registered Foals	6
Conception Area of Indiana-Bred Registered Foals	7

Racing Section

Indiana Racing Overview	8
Indiana-Bred Racing Statistics by Racing Year	9
Indiana-Bred Racing Statistics by Foaling Year	10
Indiana-Bred Starters and Starts: In-State/Out-of-State	11
Percentage of Indiana-Bred Earnings by Racing Area	12

Sales Section

Auction Results for Indiana-Bred Weanlings	13
Auction Results for Indiana-Bred Yearlings	14
Auction Results for Indiana-Bred 2-Year-Olds	15

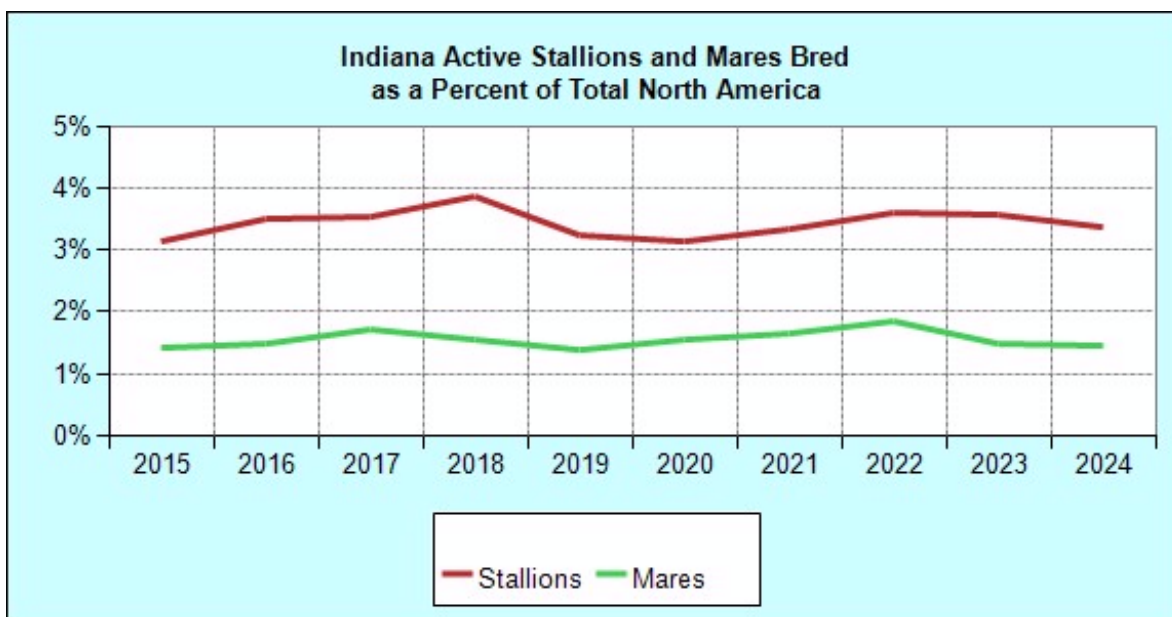
Bred (Area Foaled): The term "bred" is sometimes used to describe the location where a foal was born, e.g., Kentucky bred (born in Kentucky) or New York bred (born in New York).

Copyright © 2025 The Jockey Club. All rights reserved.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by means electronic, mechanical, photographic, magnetic or otherwise, without prior written permission of the publisher.

Data provided or compiled by The Jockey Club generally are accurate, but occasionally errors occur as a result of incorrect data received from others, mistakes in processing, and other causes. Therefore, The Jockey Club makes no representations or warranties, expressed or implied, including those of merchantability, accuracy, timeliness or fitness for a particular purpose as to any matter whatsoever, including, but not limited to, the accuracy of any information, product, program or service furnished hereunder. By using the information, product, program or service furnished hereunder, you accept the information, product, program or service "AS IS." Your use of the information, product, program or service CONTAINED HEREIN is at your own risk and you assume full responsibility and risk of loss resulting from use thereof. THE JOCKEY CLUB SHALL NOT HAVE ANY RESPONSIBILITY OR LIABILITY ARISING FROM THE USE OF THE INFORMATION, PRODUCTS, PROGRAMS OR SERVICES FURNISHED HEREUNDER.

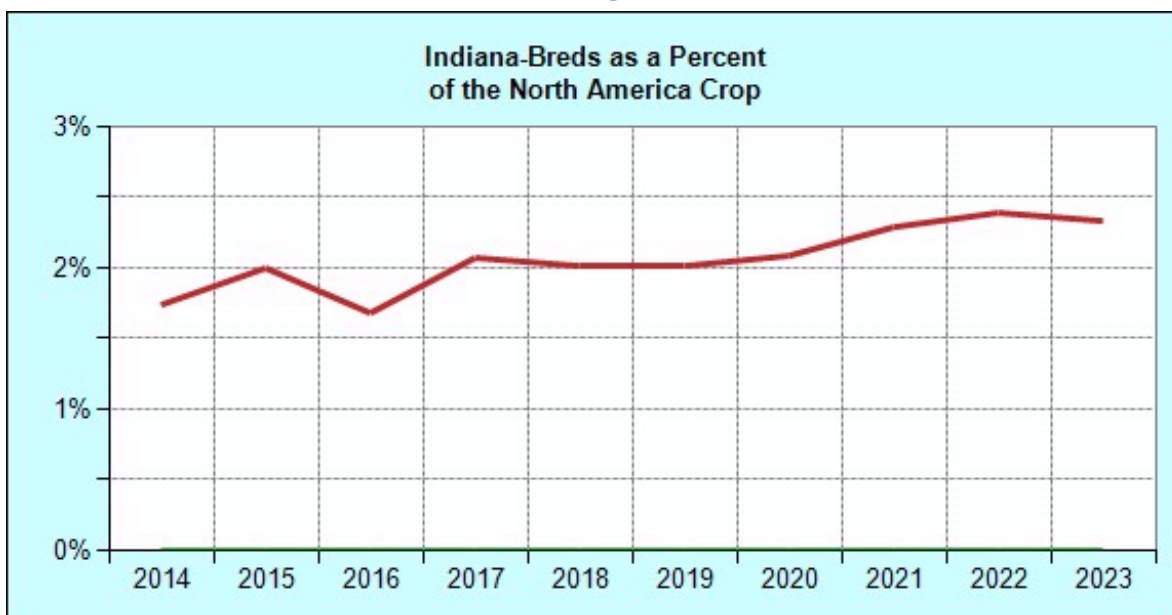
Annual Mares Bred to Indiana Stallions



Year	Mares Bred	Pct. of NA	Stallions	Pct. of NA	Avg. Book Size	Avg. NA Book Size
2004	757	1.2	100	2.3	7.6	14.6
2005	570	0.9	90	2.1	6.3	15.1
2006	483	0.8	87	2.1	5.6	15.5
2007	584	1.0	81	2.1	7.2	15.8
2008	762	1.3	88	2.4	8.7	15.6
2009	1,081	2.2	107	3.2	10.1	14.9
2010	1,154	2.6	122	3.9	9.5	14.2
2011	1,087	2.7	115	4.1	9.5	14.2
2012	986	2.6	95	3.7	10.4	14.7
2013	680	1.8	80	3.3	8.5	15.5
2014	587	1.6	73	3.2	8.0	16.5
2015	531	1.4	65	3.1	8.2	18.1
2016	540	1.5	69	3.5	7.8	18.4
2017	590	1.7	67	3.5	8.8	18.2
2018	511	1.6	68	3.9	7.5	18.7
2019	440	1.4	54	3.2	8.1	18.9
2020	462	1.5	49	3.1	9.4	19.3
2021	488	1.7	47	3.3	10.4	20.9
2022	536	1.9	48	3.6	11.2	21.6
2023	425	1.5	44	3.6	9.7	23.0
2024	393	1.5	34	3.4	11.6	26.5

Figures as of 05/01/2025

Annual Indiana Registered Foal Crop



Crop Year	Indiana	North America	Pct. of NA Crop
2003	540	37,067	1.5
2004	459	37,949	1.2
2005	363	38,365	0.9
2006	327	38,104	0.9
2007	338	37,499	0.9
2008	497	35,274	1.4
2009	649	32,364	2.0
2010	739	28,420	2.6
2011	771	24,941	3.1
2012	708	23,542	3.0
2013	601	23,248	2.6
2014	401	23,001	1.7
2015	459	23,049	2.0
2016	381	22,680	1.7
2017	460	22,255	2.1
2018	427	21,294	2.0
2019	414	20,552	2.0
2020	413	19,902	2.1
2021	438	19,104	2.3
2022	441	18,491	2.4
2023	431	18,500 *	2.3

* Estimated figure

Figures as of 05/01/2025

Foaling Area of Indiana-Sired Registered Foals

Crop Year

Foaling Area	2023	2022	2021	2020	2019
IN	226	227	213	225	226
IL	4	4	2	3	5
AR	3	1	0	1	0
OK	3	0	0	0	8
OH	2	1	1	0	3
IA	1	7	0	0	0
TN	1	0	0	0	0
TX	1	0	0	0	0
FL	1	0	1	0	1
KY	1	1	2	2	1
MN	0	0	0	0	1
NE	0	0	1	1	1
CA	0	0	0	0	4
ON	0	0	1	0	2
PA	0	0	0	0	1
PR	0	0	1	0	0
VA	0	1	0	0	1
WV	0	2	0	0	0
Total	243	244	222	232	254

Note: Figures include only foals born in the U.S., Canada and Puerto Rico.
 Ranked by number of registered foals in 2023
 Figures as of 05/01/2025

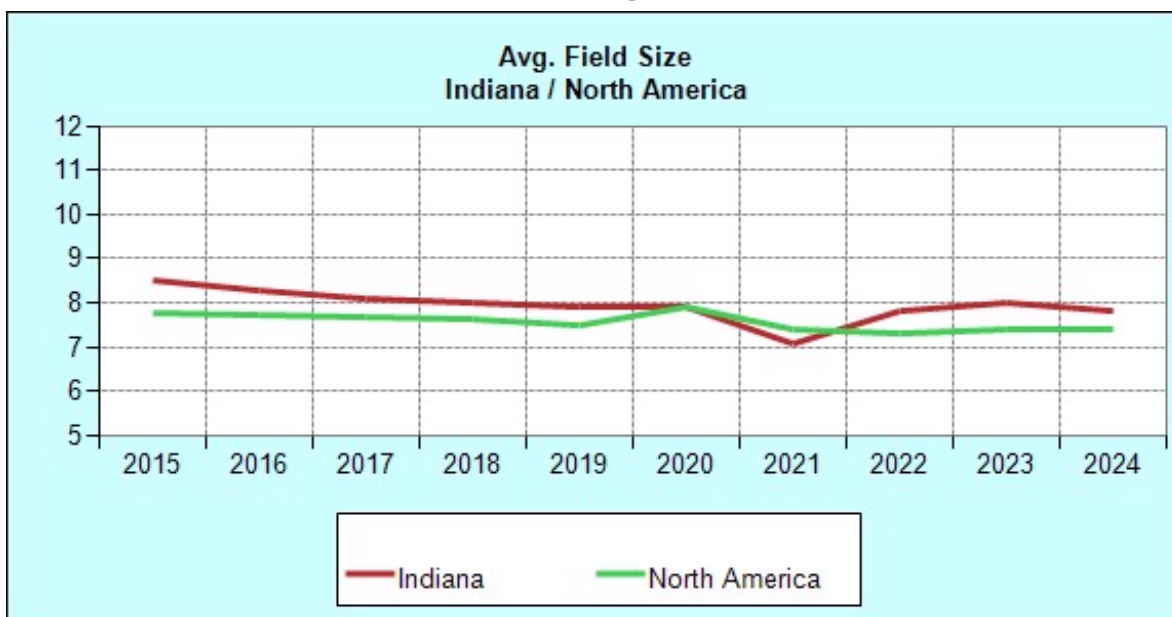
Conception Area of Indiana-Bred Registered Foals

Crop Year

Conception Area	2023	2022	2021	2020	2019
IN	226	227	213	225	226
KY	187	186	189	168	178
FL	7	9	9	6	1
CA	2	0	2	0	0
IL	2	5	3	2	4
OK	1	2	3	2	0
NY	1	2	3	2	0
MI	1	0	2	2	3
ND	1	0	0	0	0
AR	1	2	0	1	0
IA	1	1	0	0	0
PA	1	0	0	0	0
WA	0	0	1	0	0
LA	0	3	1	0	0
MD	0	0	3	3	1
NE	0	3	5	0	0
NM	0	0	1	1	0
MS	0	0	1	0	0
OH	0	0	0	1	1
ON	0	1	0	0	0
OR	0	0	2	0	0
Total	431	441	438	413	414

Note: Figures include only foals conceived in the U.S., Canada and Puerto Rico and where the conception area is known. Ranked by number of registered foals in 2023. Figures as of 05/01/2025

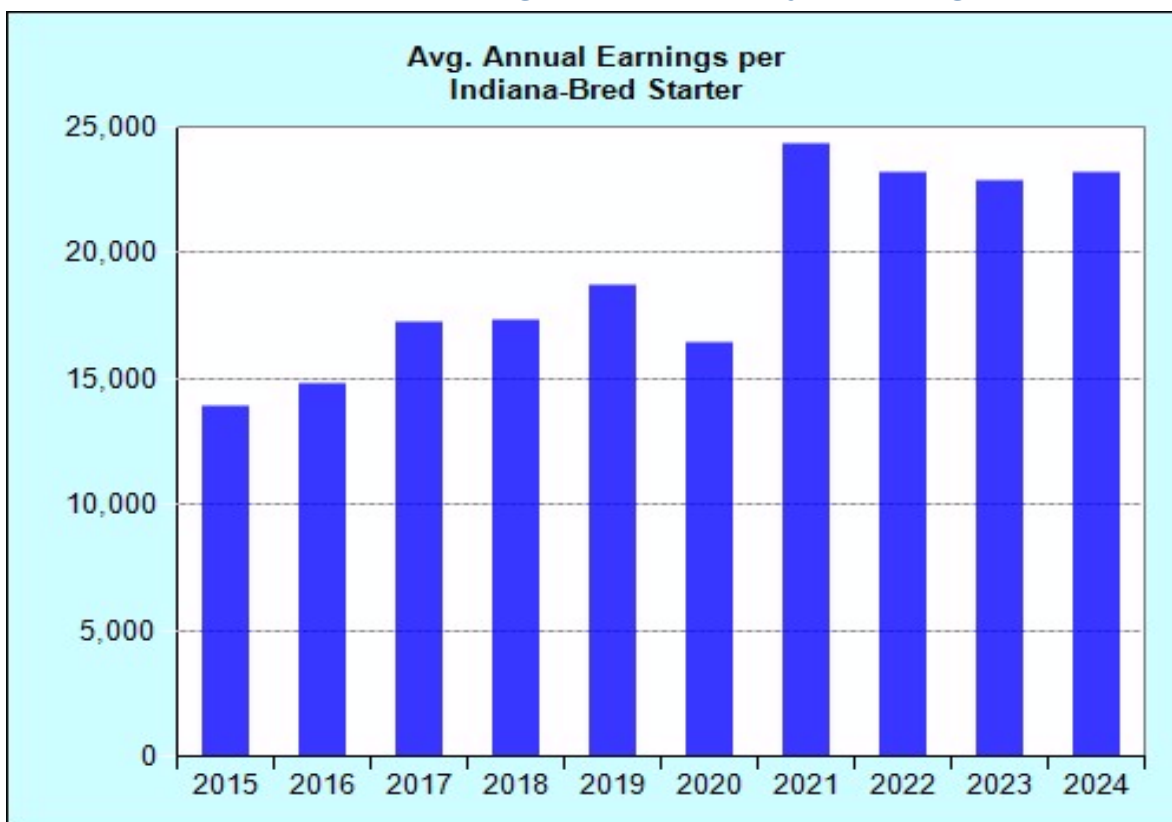
Indiana Racing Overview



Year	Races	Purses	Starters	Starts	Race Days	Avg. Field Size	Avg. Purse per Race
2004	1,076	12,298,600	2,788	9,217	107	8.6	11,430
2005	1,074	13,205,905	2,894	9,686	106	9.0	12,296
2006	1,105	13,488,700	2,811	9,995	110	9.0	12,207
2007	1,020	12,668,410	2,684	9,232	109	9.1	12,420
2008	1,028	13,972,300	2,585	9,178	117	8.9	13,592
2009	1,150	20,840,490	2,854	9,828	125	8.5	18,122
2010	1,128	27,208,855	3,249	9,887	123	8.8	24,121
2011	1,065	28,453,713	2,837	8,986	120	8.4	26,717
2012	1,045	26,565,825	2,553	8,788	120	8.4	25,422
2013	1,088	26,933,179	2,969	9,355	114	8.6	24,755
2014	952	24,398,475	2,471	7,781	113	8.2	25,629
2015	983	25,797,911	2,699	8,351	114	8.5	26,244
2016	962	26,746,637	2,518	8,014	114	8.3	27,803
2017	916	25,479,545	2,311	7,414	113	8.1	27,816
2018	899	25,306,952	2,208	7,162	113	8.0	28,150
2019	917	25,808,160	2,311	7,266	114	7.9	28,144
2020	814	22,445,885	2,306	6,430	92	7.9	27,575
2021	998	31,292,235	2,235	7,043	116	7.1	31,355
2022	965	32,539,645	2,401	7,559	116	7.8	33,720
2023	983	32,443,230	2,644	7,837	116	8.0	33,004
2024	971	32,002,815	2,665	7,602	115	7.8	32,959

Note: Purses represent all available money, including monies not won and returned to state breeder or other funds.

Indiana-Bred Racing Statistics by Racing Year



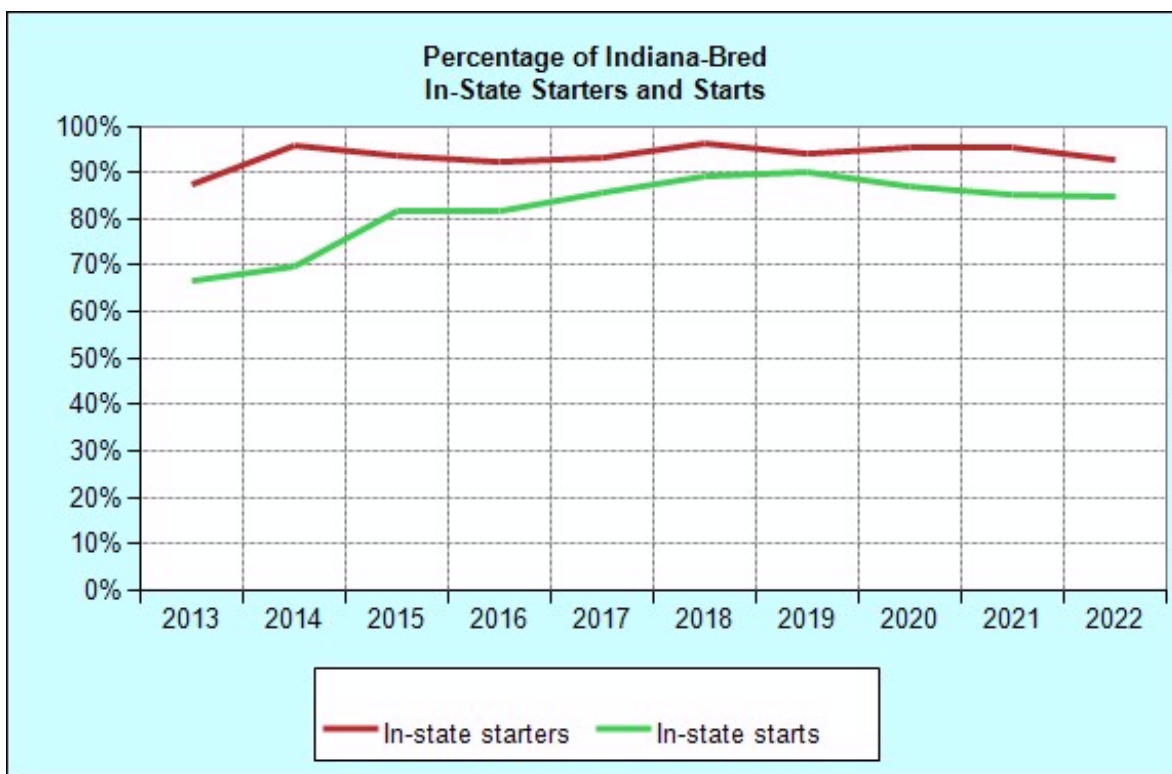
Racing Year	Starters	Starts	Earnings	Avg. Earnings per Starter	Avg. Starts per Starter
2004	1,069	6,881	7,983,643	7,468	6.4
2005	1,096	6,943	8,527,011	7,780	6.3
2006	1,123	7,410	9,689,450	8,628	6.6
2007	1,016	6,838	8,845,740	8,706	6.7
2008	968	6,111	9,541,172	9,857	6.3
2009	882	5,573	11,294,749	12,806	6.3
2010	882	4,986	12,114,287	13,735	5.7
2011	968	5,336	15,203,453	15,706	5.5
2012	1,142	6,529	16,112,490	14,109	5.7
2013	1,266	7,414	16,210,636	12,805	5.9
2014	1,360	8,058	18,649,588	13,713	5.9
2015	1,400	8,742	19,458,730	13,899	6.2
2016	1,327	8,488	19,624,564	14,789	6.4
2017	1,116	7,374	19,260,024	17,258	6.6
2018	1,034	6,582	17,905,140	17,316	6.4
2019	946	6,053	17,719,190	18,731	6.4
2020	911	4,958	14,937,231	16,397	5.4
2021	907	5,437	22,045,019	24,305	6.0
2022	964	5,603	22,320,418	23,154	5.8
2023	976	5,724	22,270,195	22,818	5.9
2024	958	5,661	22,207,755	23,181	5.9

Indiana-Bred Racing Statistics by Foaling Year

Foaling Year	Reg. Foals	Starters	Lifetime Starts	Lifetime Earnings	Avg. Earnings per Starter	Avg. Starts per Starter
2003	540	396	7,072	10,147,386	25,625	17.9
2004	459	336	6,799	11,623,181	34,593	20.2
2005	363	270	4,915	8,370,180	31,001	18.2
2006	327	230	3,745	8,652,873	37,621	16.3
2007	338	251	4,418	11,187,087	44,570	17.6
2008	497	359	6,014	15,510,348	43,204	16.8
2009	649	486	7,941	18,554,327	38,178	16.3
2010	739	524	8,155	19,385,021	36,994	15.6
2011	771	547	7,976	17,814,038	32,567	14.6
2012	708	495	5,950	16,350,883	33,032	12.0
2013	602	396	4,772	12,657,469	31,963	12.1
2014	401	302	5,094	14,590,752	48,314	16.9
2015	459	306	2,435	8,981,370	29,351	8.0
2016	383	253	2,136	8,052,022	31,826	8.4
2017	460	309	2,124	7,760,897	25,116	6.9
2018	427	283	2,122	9,122,414	32,235	7.5
2019	414	299	2,309	11,387,276	38,085	7.7
2020	413	316	2,537	11,805,901	37,360	8.0
2021	438	325	2,424	11,690,955	35,972	7.5
2022	441	216	753	3,598,139	16,658	3.5
2023	431	1	1	753	753	1.0

Figures as of 05/01/2025

Indiana-Bred Starters and Starts: In-State/Out-of-State



Foaling Year	Total Starters	In-State Starters	Pct. of In-State Starters	Total Starts	In-State Starts	Pct. of In-State Starts
2003	396	366	92.4	7,072	5,139	72.7
2004	336	320	95.2	6,799	5,179	76.2
2005	270	254	94.1	4,915	3,877	78.9
2006	230	223	97.0	3,745	3,131	83.6
2007	251	238	94.8	4,418	3,404	77.0
2008	359	348	96.9	6,014	4,593	76.4
2009	486	451	92.8	7,941	5,132	64.6
2010	524	477	91.0	8,155	5,105	62.6
2011	547	497	90.9	7,976	4,752	59.6
2012	495	438	88.5	5,950	3,616	60.8
2013	396	346	87.4	4,772	3,175	66.5
2014	302	289	95.7	5,094	3,545	69.6
2015	306	287	93.8	2,435	1,993	81.8
2016	253	233	92.1	2,136	1,745	81.7
2017	309	288	93.2	2,124	1,817	85.5
2018	283	272	96.1	2,122	1,888	89.0
2019	299	281	94.0	2,309	2,080	90.1
2020	316	302	95.6	2,537	2,202	86.8
2021	325	310	95.4	2,424	2,061	85.0
2022	216	200	92.6	753	639	84.9
2023	1	0	0.0	1	0	0.0

Note: In-state starters include any Thoroughbred that made at least one start in its native state.

Figures as of 05/01/2025

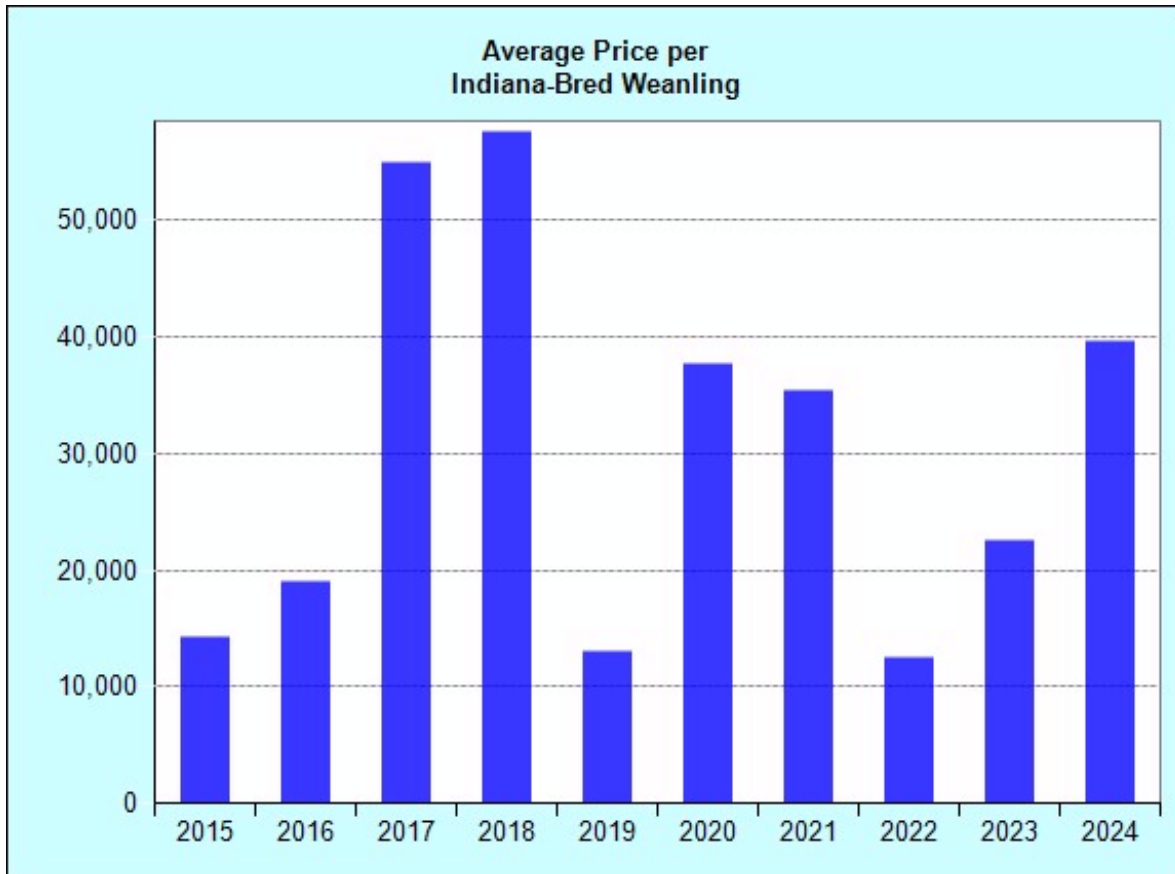
Percentage of Indiana-Bred Earnings by Racing Area

Racing Year

Racing Area	2024	2023	2022	2021	2020
IN	82.51%	81.95%	86.23%	86.00%	84.56%
KY	4.07%	4.16%	2.35%	1.92%	2.28%
OH	2.53%	2.65%	2.71%	2.54%	3.35%
WV	2.08%	1.51%	1.66%	1.76%	2.21%
AR	1.92%	1.93%	1.59%	1.56%	0.48%
IL	1.90%	1.57%	1.61%	1.09%	1.39%
PA	0.94%	1.34%	0.31%	0.78%	0.68%
FL	0.74%	1.29%	0.75%	0.51%	0.68%
LA	0.47%	0.55%	0.50%	0.57%	0.88%
MD	0.28%	0.37%	0.18%	0.43%	0.80%
VA	0.28%	0.14%	0.22%	0.00%	0.05%
TX	0.26%	0.14%	0.22%	0.18%	0.25%
NM	0.25%	0.22%	0.02%	0.00%	0.02%
NY	0.25%	0.57%	0.40%	0.89%	1.06%
AB	0.25%	0.14%	0.08%	0.00%	0.01%
DE	0.23%	0.14%	0.19%	0.16%	0.09%
IA	0.19%	0.18%	0.16%	0.09%	0.14%
WY	0.18%	0.00%	0.01%	0.02%	0.00%
PR	0.16%	0.14%	0.21%	0.36%	0.31%
ON	0.12%	0.07%	0.00%	0.04%	0.00%
MN	0.08%	0.01%	0.00%	0.04%	0.00%
NE	0.07%	0.06%	0.06%	0.10%	0.10%
ND	0.03%	0.01%	0.00%	0.00%	0.00%
CO	0.03%	0.00%	0.05%	0.08%	0.03%
AZ	0.03%	0.00%	0.00%	0.08%	0.00%
MB	0.01%	0.07%	0.02%	0.00%	0.00%
NJ	0.01%	0.00%	0.00%	0.19%	0.15%
OK	0.00%	0.26%	0.01%	0.00%	0.12%
BC	0.00%	0.06%	0.06%	0.07%	0.03%
CA	0.00%	0.33%	0.29%	0.38%	0.10%
OR	0.00%	0.00%	0.00%	0.01%	0.05%

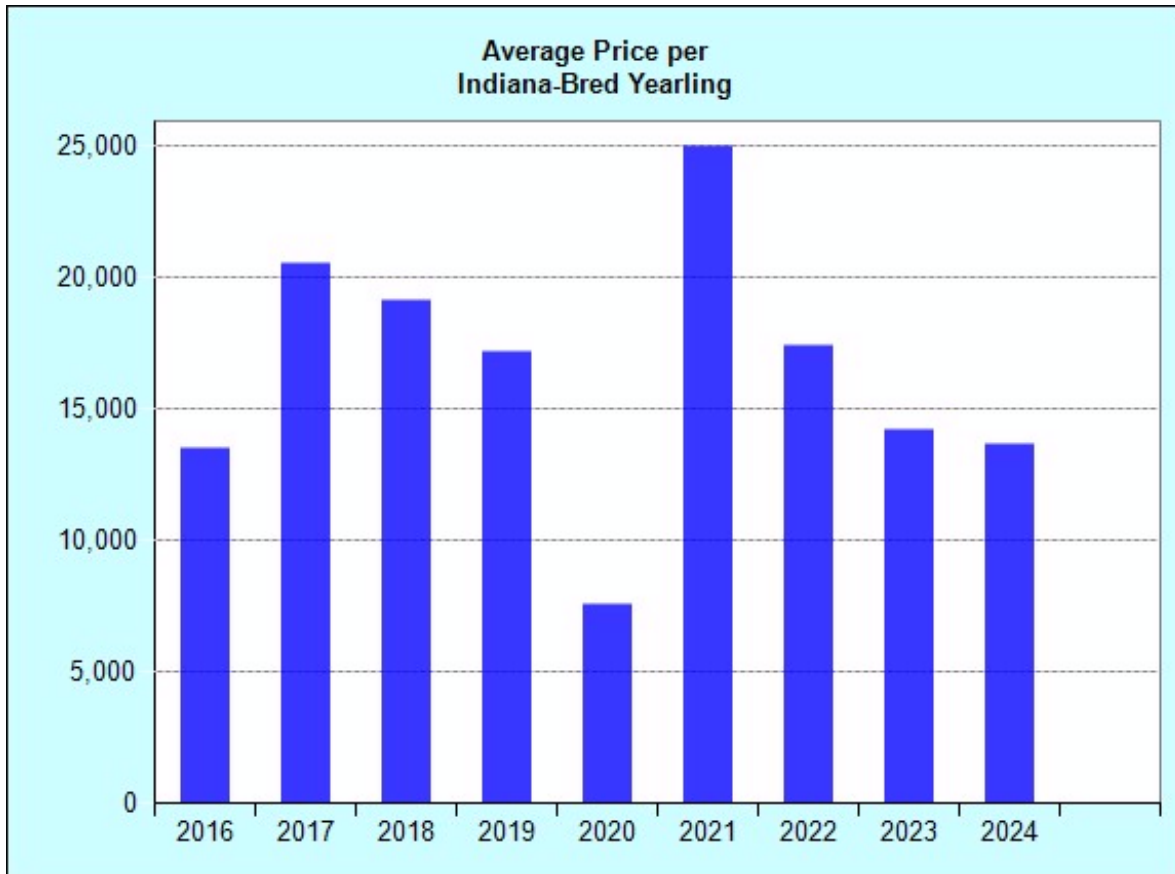
Ranked by percentage of total earnings in 2024

Auction Results for Indiana-Bred Weanlings



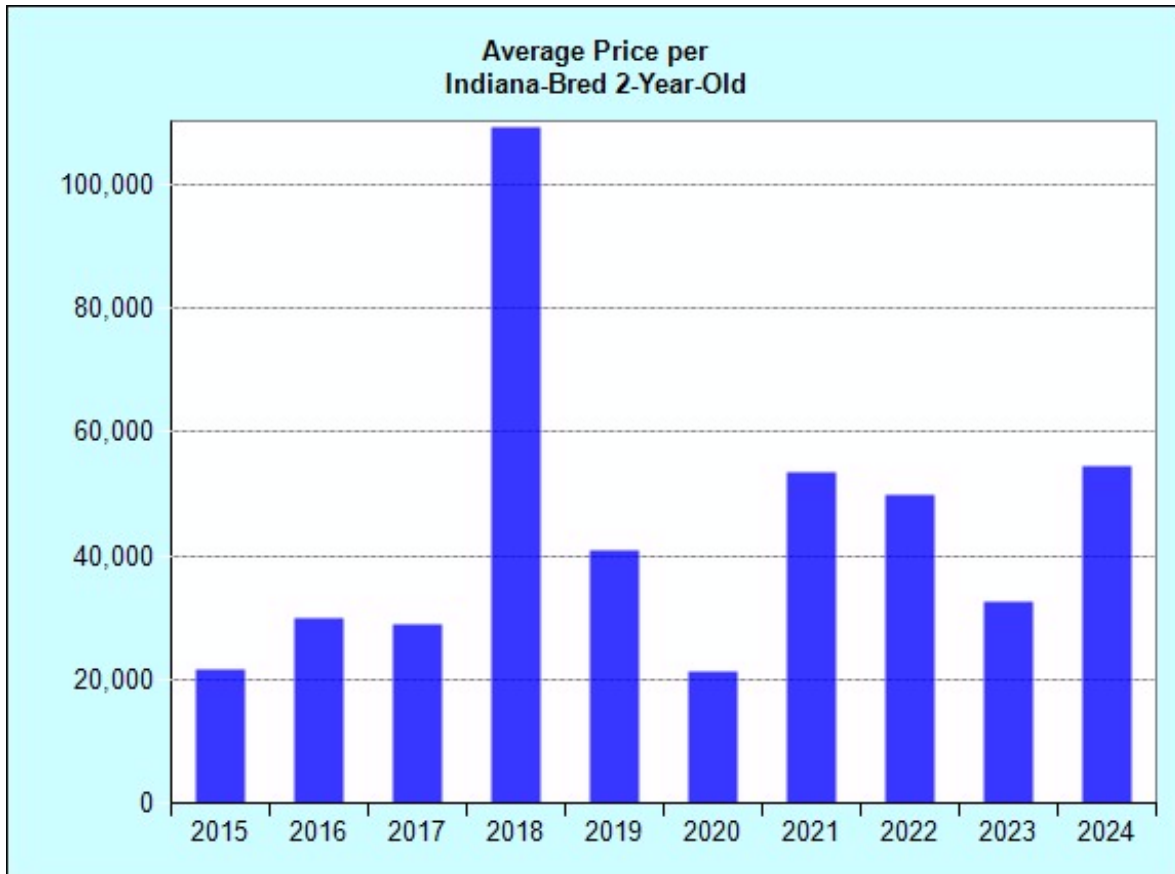
Sale Year	# Sold	Pct. Change	Gross Sales	Pct. Change	Avg. Price	Pct. Change	Median Price	Pct. Change
2004	6	0.0	30,900	0.0	5,150	0.0	2,500	0.0
2005	7	16.7	72,600	135.0	10,371	101.4	3,000	20.0
2006	1	-85.7	4,200	-94.2	4,200	-59.5	4,200	40.0
2007	1	0.0	8,000	90.5	8,000	90.5	8,000	90.5
2008	3	200.0	38,800	385.0	12,933	61.7	17,000	112.5
2009	9	200.0	43,300	11.6	4,811	-62.8	3,200	-81.2
2010	17	88.9	243,400	462.1	14,318	197.6	13,000	306.3
2011	10	-41.2	186,000	-23.6	18,600	29.9	9,750	-25.0
2012	9	-10.0	226,000	21.5	25,111	35.0	16,000	64.1
2013	12	33.3	594,000	162.8	49,500	97.1	36,000	125.0
2014	12	0.0	257,000	-56.7	21,417	-56.7	17,000	-52.8
2015	8	-33.3	114,100	-55.6	14,262	-33.4	2,600	-84.7
2016	12	50.0	228,700	100.4	19,058	33.6	15,500	496.2
2017	8	-33.3	440,500	92.6	55,062	188.9	14,500	-6.5
2018	5	-37.5	288,000	-34.6	57,600	4.6	8,000	-44.8
2019	10	100.0	130,300	-54.8	13,030	-77.4	5,000	-37.5
2020	4	-60.0	150,700	15.7	37,675	189.1	28,850	477.0
2021	18	350.0	638,500	323.7	35,472	-5.9	22,000	-23.7
2022	15	-16.7	188,650	-70.5	12,577	-64.5	7,000	-68.2
2023	6	-60.0	135,500	-28.2	22,583	79.6	23,500	235.7
2024	6	0.0	238,000	75.7	39,667	75.7	31,500	34.0

Auction Results for Indiana-Bred Yearlings



Sale Year	# Sold	Pct. Change	Gross Sales	Pct. Change	Avg. Price	Pct. Change	Median Price	Pct. Change
2004	55	0.0	799,900	0.0	14,544	0.0	4,000	0.0
2005	52	-5.5	382,600	-52.2	7,358	-49.4	3,100	-22.5
2006	28	-46.2	296,200	-22.6	10,579	43.8	4,350	40.3
2007	25	-10.7	441,600	49.1	17,664	67.0	5,000	14.9
2008	20	-20.0	685,300	55.2	34,265	94.0	20,000	300.0
2009	45	125.0	421,200	-38.5	9,360	-72.7	4,500	-77.5
2010	74	64.4	614,100	45.8	8,299	-11.3	4,400	-2.2
2011	48	-35.1	1,141,800	85.9	23,788	186.6	16,000	263.6
2012	61	27.1	1,449,300	26.9	23,759	-0.1	12,000	-25.0
2013	94	54.1	1,806,300	24.6	19,216	-19.1	8,250	-31.3
2014	97	3.2	1,425,500	-21.1	14,696	-23.5	7,000	-15.2
2015	49	-49.5	952,900	-33.2	19,447	32.3	8,000	14.3
2016	57	16.3	772,900	-18.9	13,560	-30.3	7,000	-12.5
2017	69	21.1	1,420,600	83.8	20,588	51.8	8,700	24.3
2018	71	2.9	1,361,000	-4.2	19,169	-6.9	5,500	-36.8
2019	77	8.5	1,325,527	-2.6	17,215	-10.2	8,200	49.1
2020	98	27.3	742,600	-44.0	7,578	-56.0	4,700	-42.7
2021	88	-10.2	2,201,100	196.4	25,012	230.1	11,800	151.1
2022	99	12.5	1,729,500	-21.4	17,470	-30.2	8,000	-32.2
2023	120	21.2	1,708,600	-1.2	14,238	-18.5	6,850	-14.4
2024	125	4.2	1,715,300	0.4	13,722	-3.6	7,000	2.2

Auction Results for Indiana-Bred 2-Year-Olds



Sale Year	# Sold	Pct. Change	Gross Sales	Pct. Change	Avg. Price	Pct. Change	Median Price	Pct. Change
2004	6	0.0	92,000	0.0	15,333	0.0	13,500	0.0
2005	12	100.0	436,800	374.8	36,400	137.4	17,500	29.6
2006	16	33.3	205,400	-53.0	12,838	-64.7	7,750	-55.7
2007	7	-56.3	115,000	-44.0	16,429	28.0	16,000	106.5
2008	7	0.0	282,450	145.6	40,350	145.6	22,000	37.5
2009	13	85.7	293,000	3.7	22,538	-44.1	8,100	-63.2
2010	25	92.3	307,100	4.8	12,284	-45.5	5,800	-28.4
2011	37	48.0	202,200	-34.2	5,465	-55.5	0	0.0
2012	16	-56.8	421,000	108.2	26,312	381.5	9,500	0.0
2013	10	-37.5	389,000	-7.6	38,900	47.8	35,500	273.7
2014	37	270.0	1,351,000	247.3	36,514	-6.1	27,000	-23.9
2015	28	-24.3	600,300	-55.6	21,439	-41.3	5,650	-79.1
2016	16	-42.9	477,000	-20.5	29,812	39.1	6,250	10.6
2017	8	-50.0	232,500	-51.3	29,062	-2.5	8,750	40.0
2018	12	50.0	1,314,100	465.2	109,508	276.8	24,000	174.3
2019	10	-16.7	409,100	-68.9	40,910	-62.6	33,000	37.5
2020	15	50.0	319,700	-21.9	21,313	-47.9	7,000	-78.8
2021	9	-40.0	482,500	50.9	53,611	151.5	30,000	328.6
2022	16	77.8	799,800	65.8	49,988	-6.8	18,500	-38.3
2023	19	18.8	617,600	-22.8	32,505	-35.0	15,000	-18.9
2024	12	-36.8	653,500	5.8	54,458	67.5	27,500	83.3