

2025 MONTANA FACT BOOK

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



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 MONTANA 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.

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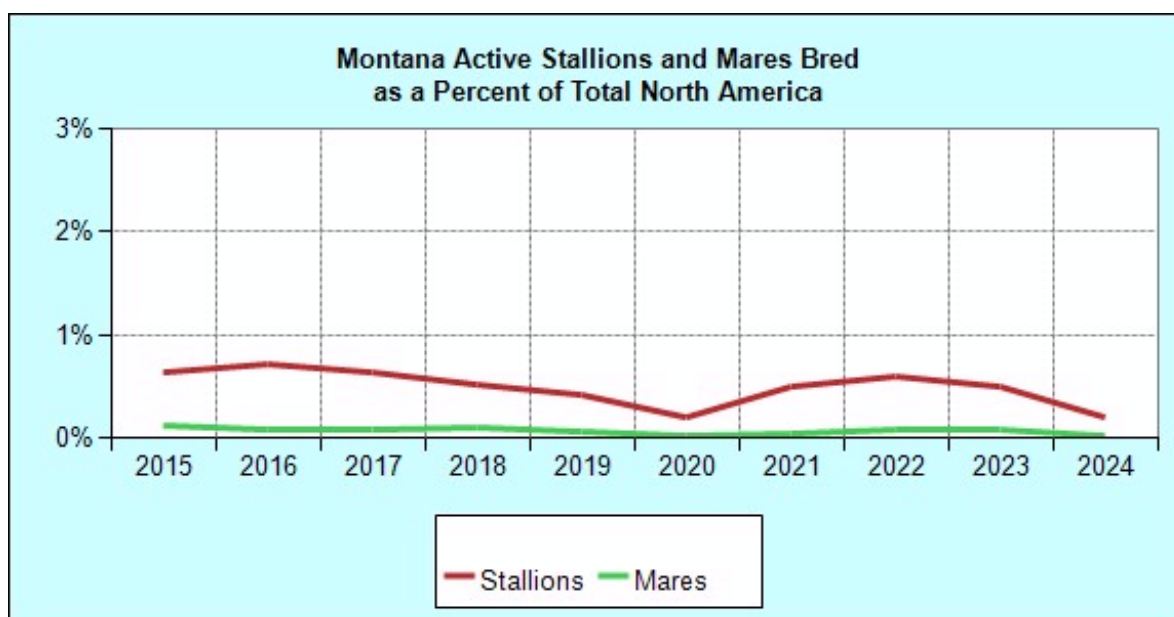
Bred (Area Foaled): The term "bred" is sometimes used to describe the location where a foal was born, e.g., Kentucky bred (born in Kentucky) or New York bred (born in New York).

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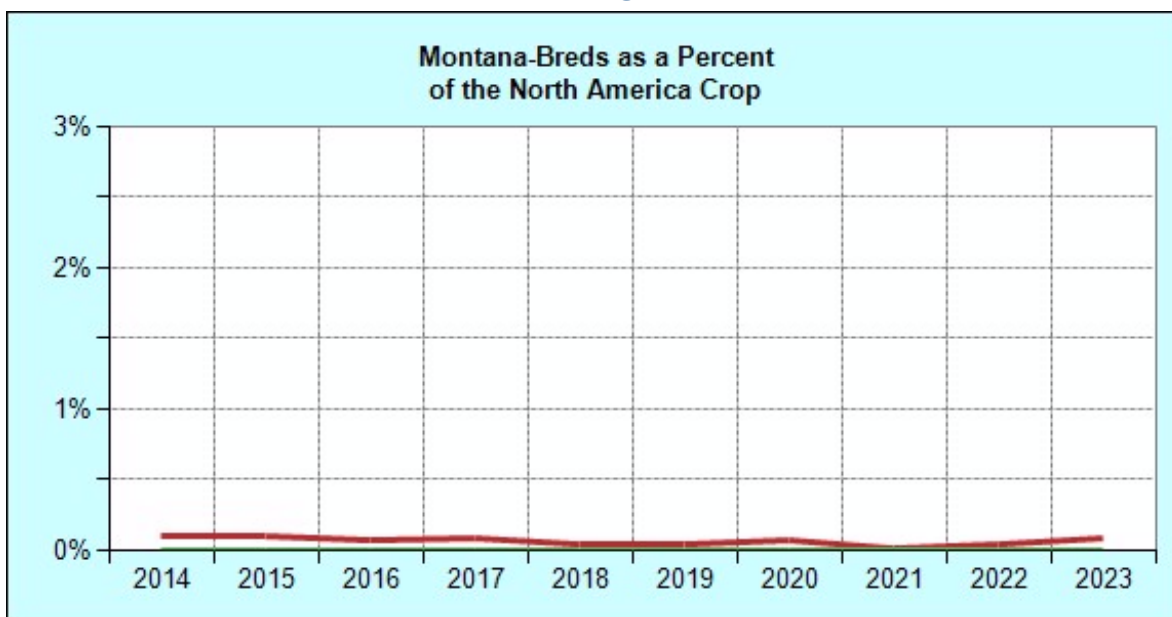
Annual Mares Bred to Montana Stallions



Year	Mares Bred	Pct. of NA	Stallions	Pct. of NA	Avg. Book Size	Avg. NA Book Size
2004	208	0.3	47	1.1	4.4	14.6
2005	176	0.3	41	1.0	4.3	15.1
2006	166	0.3	38	0.9	4.4	15.5
2007	125	0.2	33	0.9	3.8	15.8
2008	115	0.2	31	0.9	3.7	15.6
2009	80	0.2	27	0.8	3.0	14.9
2010	76	0.2	27	0.9	2.8	14.2
2011	66	0.2	23	0.8	2.9	14.2
2012	65	0.2	20	0.8	3.3	14.7
2013	57	0.2	21	0.9	2.7	15.5
2014	57	0.2	20	0.9	2.9	16.5
2015	42	0.1	13	0.6	3.2	18.1
2016	30	0.1	14	0.7	2.1	18.4
2017	27	0.1	12	0.6	2.3	18.2
2018	28	0.1	9	0.5	3.1	18.7
2019	17	0.1	7	0.4	2.4	18.9
2020	7	0.0	3	0.2	2.3	19.3
2021	10	0.0	7	0.5	1.4	20.9
2022	24	0.1	8	0.6	3.0	21.6
2023	19	0.1	6	0.5	3.2	23.1
2024	2	0.0	2	0.2	1.0	27.0

Figures as of 04/01/2025

Annual Montana Registered Foal Crop



Crop Year	Montana	North America	Pct. of NA Crop
2003	107	37,067	0.3
2004	104	37,949	0.3
2005	96	38,365	0.3
2006	67	38,104	0.2
2007	72	37,499	0.2
2008	48	35,274	0.1
2009	57	32,364	0.2
2010	27	28,420	0.1
2011	34	24,941	0.1
2012	30	23,542	0.1
2013	18	23,248	0.1
2014	23	23,001	0.1
2015	24	23,049	0.1
2016	16	22,680	0.1
2017	17	22,255	0.1
2018	9	21,293	0.0
2019	11	20,548	0.1
2020	13	19,904	0.1
2021	4	19,082	0.0
2022	9	18,700	0.0
2023	14	18,500 *	0.1

* Estimated figure

Figures as of 04/01/2025

Foaling Area of Montana-Sired Registered Foals

Foaling Area	Crop Year				
	2023	2022	2021	2020	2019
MT	14	5	2	11	9
WY	0	0	2	0	0
Total	14	5	4	11	9

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 04/01/2025

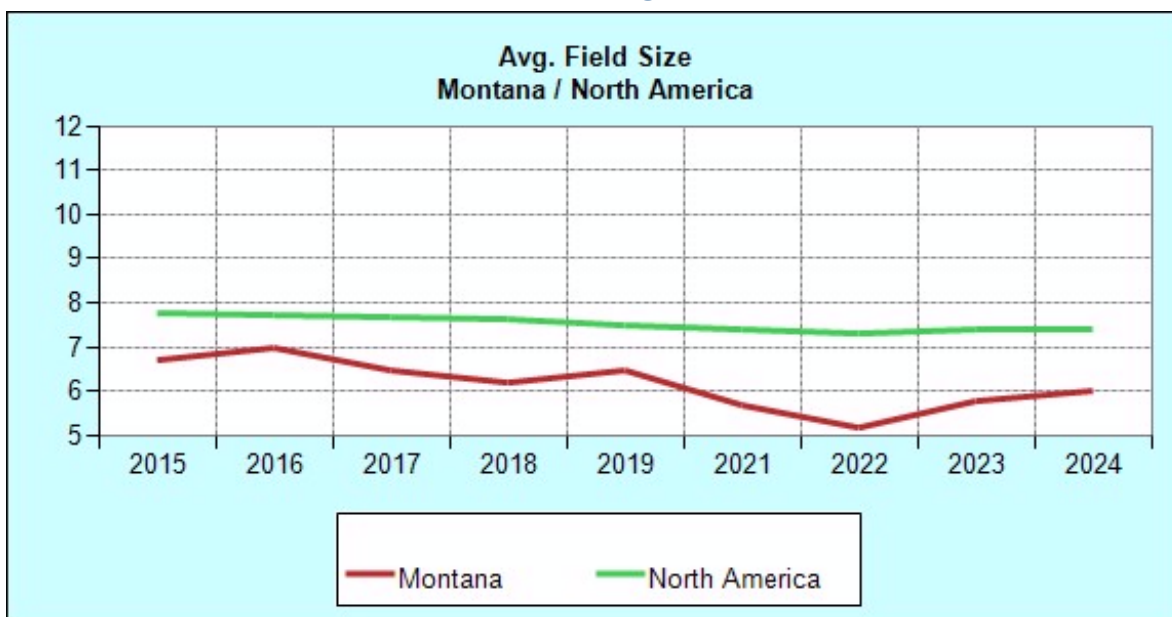
Conception Area of Montana-Bred Registered Foals

Crop Year

Conception Area	2023	2022	2021	2020	2019
MT	14	5	2	11	9
NM	0	1	0	0	0
WA	0	0	0	0	1
WY	0	0	0	1	1
AB	0	0	0	1	0
KY	0	1	2	0	0
LA	0	2	0	0	0
Total	14	9	4	13	11

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 04/01/2025

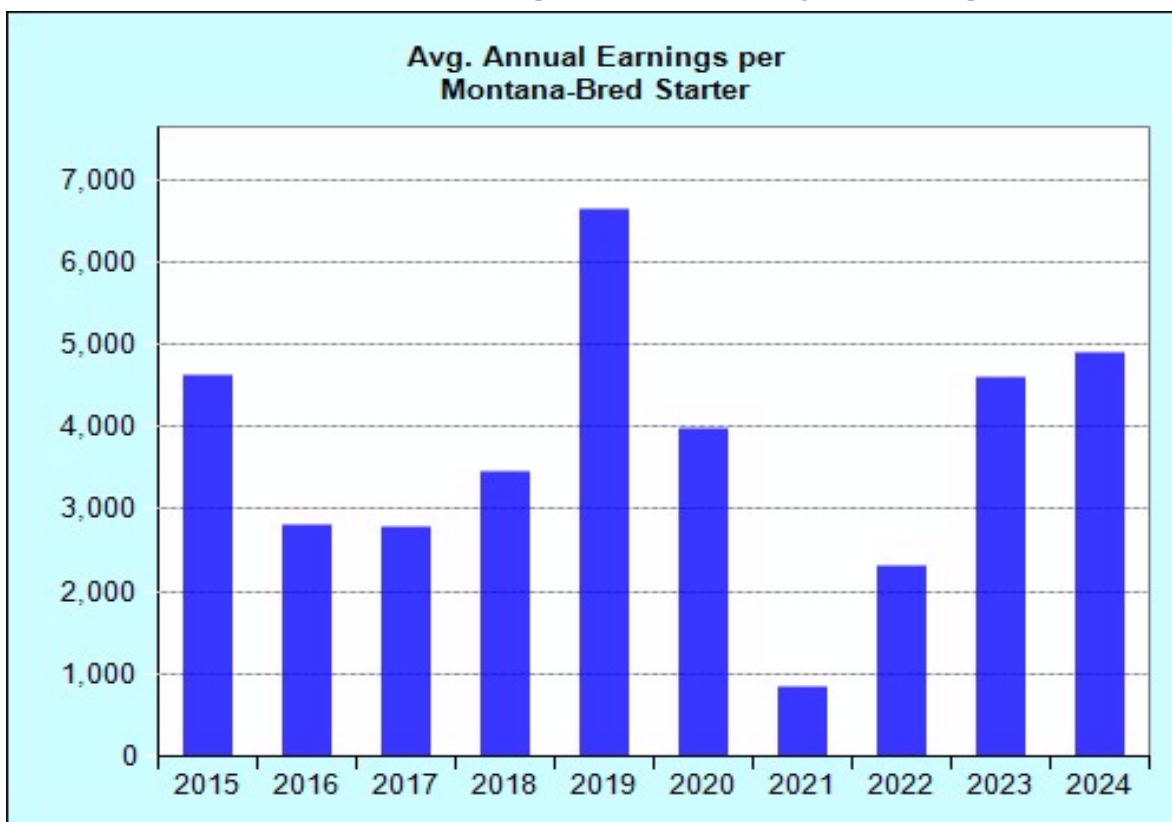
Montana Racing Overview



Year	Races	Purses	Starters	Starts	Race Days	Avg. Field Size	Avg. Purse per Race
2004	166	407,900	333	1,073	32	6.5	2,457
2005	182	421,750	351	1,184	34	6.5	2,317
2006	117	287,375	308	743	23	6.4	2,456
2007	92	212,085	242	583	19	6.3	2,305
2008	100	229,175	295	664	17	6.6	2,292
2009	78	178,640	221	500	15	6.4	2,290
2010	106	223,818	289	697	21	6.6	2,111
2011	71	142,000	242	472	12	6.6	2,000
2012	6	12,100	31	43	3	7.2	2,017
2013	35	78,050	119	218	7	6.2	2,230
2014	34	106,700	118	206	6	6.1	3,138
2015	39	160,900	134	261	7	6.7	4,126
2016	38	157,000	156	266	8	7.0	4,132
2017	44	163,900	156	285	8	6.5	3,725
2018	44	181,375	149	274	8	6.2	4,122
2019	37	142,200	138	240	6	6.5	3,843
2021	54	208,900	149	309	9	5.7	3,869
2022	77	310,100	153	403	14	5.2	4,027
2023	69	375,950	160	398	12	5.8	5,449
2024	66	421,050	207	397	12	6.0	6,380

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

Montana-Bred Racing Statistics by Racing Year



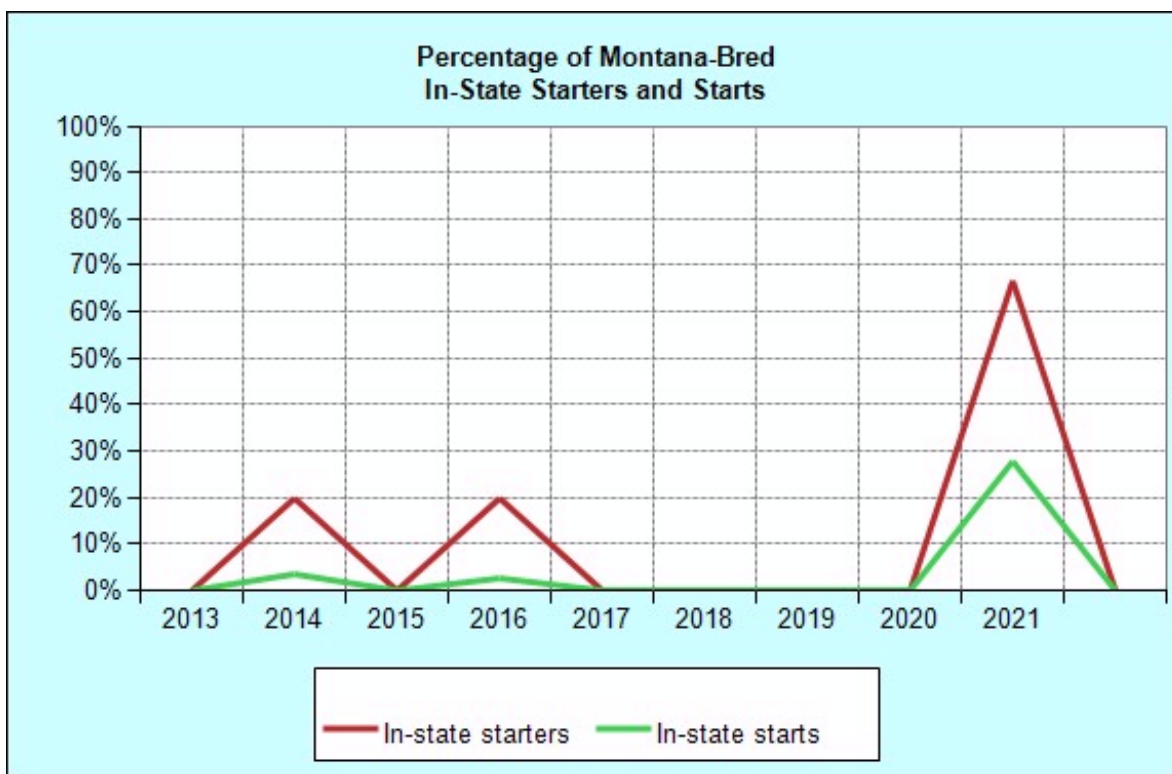
Racing Year	Starters	Starts	Earnings	Avg. Earnings per Starter	Avg. Starts per Starter
2004	137	767	459,691	3,355	5.6
2005	118	537	352,865	2,990	4.6
2006	112	536	481,409	4,298	4.8
2007	95	473	703,660	7,407	5.0
2008	84	388	413,433	4,922	4.6
2009	69	321	222,650	3,227	4.7
2010	48	212	108,964	2,270	4.4
2011	37	161	89,623	2,422	4.4
2012	29	114	80,093	2,762	3.9
2013	36	160	71,360	1,982	4.4
2014	27	95	92,707	3,434	3.5
2015	19	103	88,183	4,641	5.4
2016	28	88	78,660	2,809	3.1
2017	20	71	55,635	2,782	3.6
2018	18	69	62,061	3,448	3.8
2019	16	106	106,436	6,652	6.6
2020	8	46	31,891	3,986	5.8
2021	5	15	4,204	841	3.0
2022	6	16	13,953	2,326	2.7
2023	13	39	59,713	4,593	3.0
2024	10	53	48,925	4,893	5.3

Montana-Bred Racing Statistics by Foaling Year

Foaling Year	Reg. Foals	Starters	Lifetime Starts	Lifetime Earnings	Avg. Earnings per Starter	Avg. Starts per Starter
2003	107	54	585	500,629	9,271	10.8
2004	104	33	355	398,542	12,077	10.8
2005	96	35	377	449,549	12,844	10.8
2006	67	25	300	245,106	9,804	12.0
2007	72	11	96	25,581	2,326	8.7
2008	48	15	158	114,386	7,626	10.5
2009	57	17	168	151,183	8,893	9.9
2010	27	8	32	18,230	2,279	4.0
2011	34	7	53	92,809	13,258	7.6
2012	30	11	45	14,622	1,329	4.1
2013	18	3	12	24,457	8,152	4.0
2014	23	5	80	59,782	11,956	16.0
2015	24	1	5	751	751	5.0
2016	16	5	38	43,067	8,613	7.6
2017	17	1	12	3,708	3,708	12.0
2018	9	1	6	2,330	2,330	6.0
2019	11	2	7	2,286	1,143	3.5
2020	13	3	21	27,886	9,295	7.0
2021	4	3	18	28,322	9,441	6.0

Figures as of 04/01/2025

Montana-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	54	19	35.2	585	98	16.8
2004	33	18	54.5	355	72	20.3
2005	35	20	57.1	377	72	19.1
2006	25	11	44.0	300	44	14.7
2007	11	7	63.6	96	35	36.5
2008	15	9	60.0	158	37	23.4
2009	17	3	17.6	168	10	6.0
2010	8	3	37.5	32	9	28.1
2011	7	2	28.6	53	5	9.4
2012	11	4	36.4	45	8	17.8
2013	3	0	0.0	12	0	0.0
2014	5	1	20.0	80	3	3.8
2015	1	0	0.0	5	0	0.0
2016	5	1	20.0	38	1	2.6
2017	1	0	0.0	12	0	0.0
2018	1	0	0.0	6	0	0.0
2019	2	0	0.0	7	0	0.0
2020	3	0	0.0	21	0	0.0
2021	3	2	66.7	18	5	27.8

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

Figures as of 04/01/2025

Percentage of Montana-Bred Earnings by Racing Area

Racing Year

Racing Area	2024	2023	2022	2021	2020
WV	41.09%	5.30%	9.93%	0.00%	7.73%
MT	20.58%	6.24%	3.39%	46.34%	0.00%
WY	16.68%	6.89%	0.00%	46.67%	2.96%
NV	13.82%	9.77%	0.00%	0.00%	0.00%
AB	3.99%	18.59%	17.02%	4.57%	5.22%
AZ	2.23%	0.19%	0.00%	0.00%	0.00%
NM	1.10%	2.34%	0.00%	0.00%	0.00%
OH	0.47%	0.00%	0.00%	0.00%	0.00%
OR	0.00%	3.97%	0.00%	0.00%	6.49%
WA	0.00%	0.00%	0.00%	0.00%	54.72%
FL	0.00%	0.00%	0.00%	0.00%	2.69%
KY	0.00%	0.00%	0.00%	2.40%	4.81%
MB	0.00%	46.66%	69.64%	0.00%	15.35%

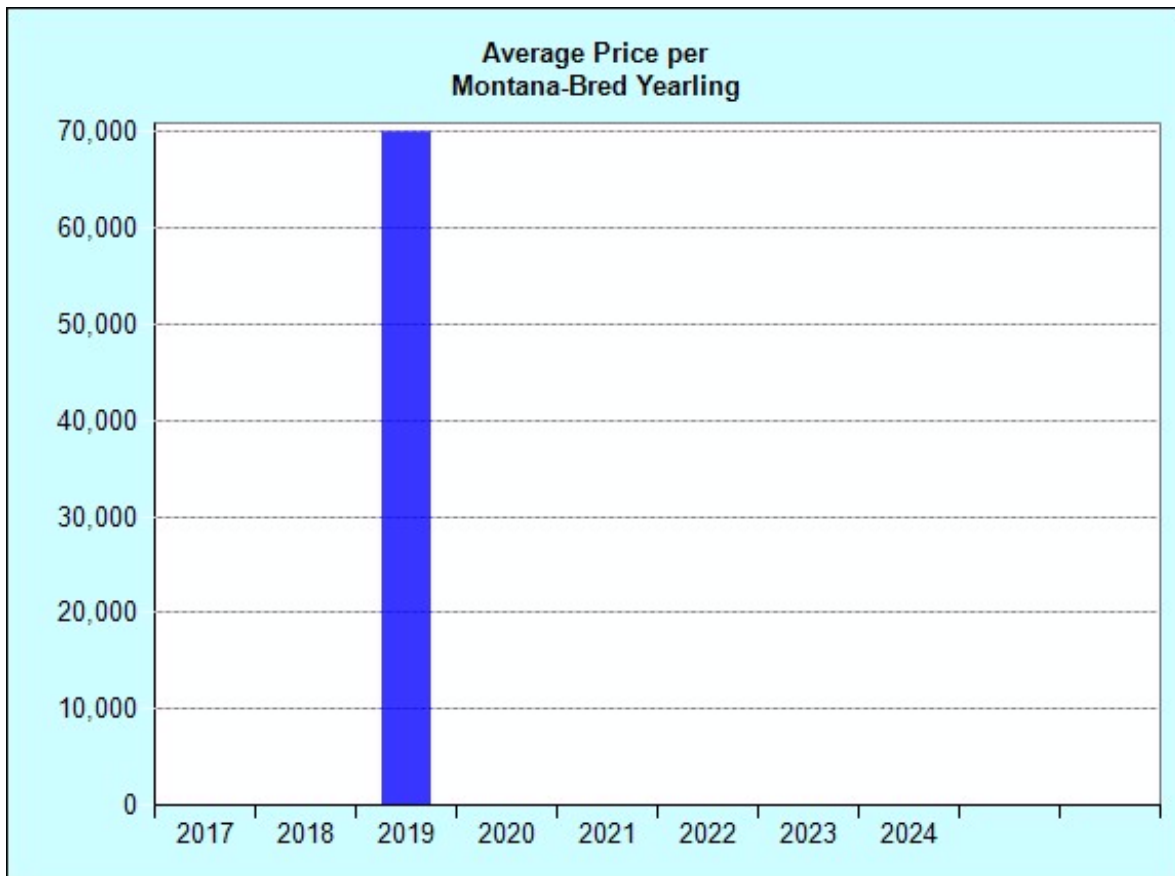
Ranked by percentage of total earnings in 2024

Auction Results for Montana-Bred Weanlings



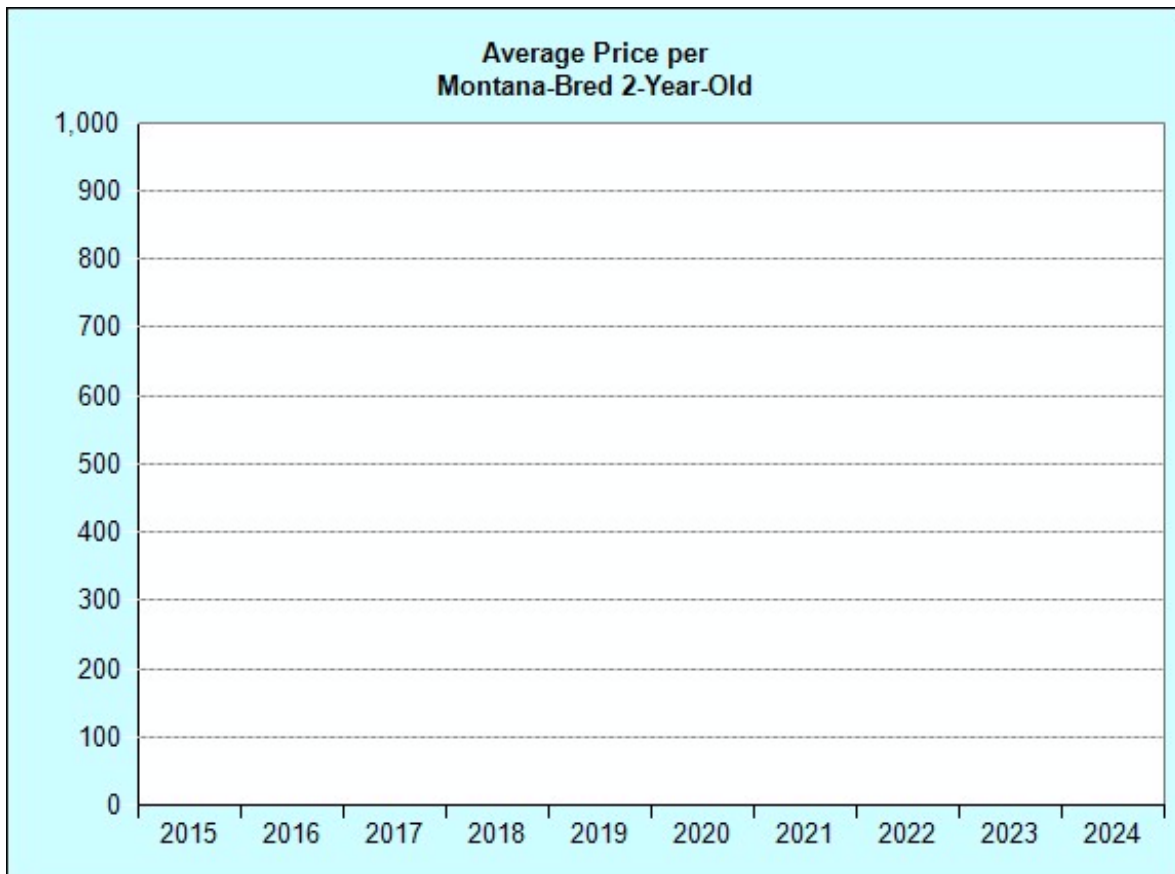
Sale Year	# Sold	Pct. Change	Gross Sales	Pct. Change	Avg. Price	Pct. Change	Median Price	Pct. Change
2004	0	0.0	0	0.0	0	0.0	0	0.0
2005	0	0.0	0	0.0	0	0.0	0	0.0
2006	1	0.0	1,800	0.0	1,800	0.0	1,800	0.0
2007	0	0.0	0	0.0	0	0.0	0	0.0
2008	0	0.0	0	0.0	0	0.0	0	0.0
2009	0	0.0	0	0.0	0	0.0	0	0.0
2010	0	0.0	0	0.0	0	0.0	0	0.0
2011	0	0.0	0	0.0	0	0.0	0	0.0
2012	0	0.0	0	0.0	0	0.0	0	0.0
2013	0	0.0	0	0.0	0	0.0	0	0.0
2014	0	0.0	0	0.0	0	0.0	0	0.0
2015	0	0.0	0	0.0	0	0.0	0	0.0
2016	0	0.0	0	0.0	0	0.0	0	0.0
2017	0	0.0	0	0.0	0	0.0	0	0.0
2018	0	0.0	0	0.0	0	0.0	0	0.0
2019	0	0.0	0	0.0	0	0.0	0	0.0
2020	0	0.0	0	0.0	0	0.0	0	0.0
2021	0	0.0	0	0.0	0	0.0	0	0.0
2022	0	0.0	0	0.0	0	0.0	0	0.0
2023	0	0.0	0	0.0	0	0.0	0	0.0
2024	0	0.0	0	0.0	0	0.0	0	0.0

Auction Results for Montana-Bred Yearlings



Sale Year	# Sold	Pct. Change	Gross Sales	Pct. Change	Avg. Price	Pct. Change	Median Price	Pct. Change
2004	3	0.0	5,450	0.0	1,817	0.0	1,300	0.0
2005	0	0.0	0	0.0	0	0.0	0	0.0
2006	1	0.0	21,000	0.0	21,000	0.0	21,000	0.0
2007	2	100.0	4,800	-77.1	2,400	-88.6	2,400	-88.6
2008	0	0.0	0	0.0	0	0.0	0	0.0
2009	0	0.0	0	0.0	0	0.0	0	0.0
2010	1	0.0	3,700	0.0	3,700	0.0	3,700	0.0
2011	0	0.0	0	0.0	0	0.0	0	0.0
2012	0	0.0	0	0.0	0	0.0	0	0.0
2013	0	0.0	0	0.0	0	0.0	0	0.0
2014	0	0.0	0	0.0	0	0.0	0	0.0
2015	0	0.0	0	0.0	0	0.0	0	0.0
2016	0	0.0	0	0.0	0	0.0	0	0.0
2017	0	0.0	0	0.0	0	0.0	0	0.0
2018	0	0.0	0	0.0	0	0.0	0	0.0
2019	1	0.0	70,000	0.0	70,000	0.0	70,000	0.0
2020	0	0.0	0	0.0	0	0.0	0	0.0
2021	0	0.0	0	0.0	0	0.0	0	0.0
2022	0	0.0	0	0.0	0	0.0	0	0.0
2023	0	0.0	0	0.0	0	0.0	0	0.0
2024	0	0.0	0	0.0	0	0.0	0	0.0

Auction Results for Montana-Bred 2-Year-Olds



Sale Year	# Sold	Pct. Change	Gross Sales	Pct. Change	Avg. Price	Pct. Change	Median Price	Pct. Change
2004	0	0.0	0	0.0	0	0.0	0	0.0
2005	0	0.0	0	0.0	0	0.0	0	0.0
2006	0	0.0	0	0.0	0	0.0	0	0.0
2007	0	0.0	0	0.0	0	0.0	0	0.0
2008	0	0.0	0	0.0	0	0.0	0	0.0
2009	0	0.0	0	0.0	0	0.0	0	0.0
2010	0	0.0	0	0.0	0	0.0	0	0.0
2011	0	0.0	0	0.0	0	0.0	0	0.0
2012	0	0.0	0	0.0	0	0.0	0	0.0
2013	0	0.0	0	0.0	0	0.0	0	0.0
2014	0	0.0	0	0.0	0	0.0	0	0.0
2015	0	0.0	0	0.0	0	0.0	0	0.0
2016	0	0.0	0	0.0	0	0.0	0	0.0
2017	0	0.0	0	0.0	0	0.0	0	0.0
2018	0	0.0	0	0.0	0	0.0	0	0.0
2019	0	0.0	0	0.0	0	0.0	0	0.0
2020	0	0.0	0	0.0	0	0.0	0	0.0
2021	0	0.0	0	0.0	0	0.0	0	0.0
2022	0	0.0	0	0.0	0	0.0	0	0.0
2023	0	0.0	0	0.0	0	0.0	0	0.0
2024	0	0.0	0	0.0	0	0.0	0	0.0