

BACHELOR THESIS

Analysis of Niche Markets in the Equine Sector and Their Response to Marketing Strategies

Research Report

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02.07.2014



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Abstract

The online media did change many markets over the past decade, including the horse trading market. New online offers did appear also in the equestrian world. Those websites offered online advertisement space for horses. The market Ehorses performed well in the past but wanted to expand from its customers base to in markets apart from the classic equine discipline and therefore needed to gain knowledge on the equestrian markets and based on that develop a marketing strategy. In the end 8 niche markets were found in Germany: Driving, Endurance, Gaited Riding, Galopp Racing, Polo, Trot Racing, Vaulting and Western Riding. The development and size of those markets is quite different. While Gaited and Western Riding seem to grow, Endurance, Polo and Vaulting are stable and Driving, Galopp Racing and Trot Racing are decreasing. Also the use of the internet and social media was investigated and it was evident that all markets use internet and social media alike to distribute information on the sport, but not all markets do it to the same extent. Also there is a difference between markets on whether they use online horse markets. The online horse markets are used by people from the Driving, Endurance, Gaited Riding, Vaulting and Western Riding markets, while people from Galopp Racing, Trot Racing and Polo use other channels for horse sales. In terms of developing a marketing strategy for Ehorses the, presence of the different markets, leads to the conclusion, that market segmentation is an important part of the marketing strategy as well as conducting market penetration and International growth and being the quality leader and innovator.

Table of contents

1. Introduction	5
1.1 The Company-Ehorses	5
1.2 Problem Orientation	6
1.3 Prior Research	6
2. Research Design	7
2.1 Problem Definition	7
2.2 Research Objective	7
2.3 Research Questions	7
2.4 Research Methodology	8
2.4.1 Research Design	8
2.4.2 Data Collection	9
2.4.3 Data Processing	9
2.5 Methodological Background	10
2.5.1 Marketing Strategy	10
2.5.2 Strategic Planning Process	10
2.5.3 Internal and External Analysis Tools	12
2.5.4 Niche Market Analysis	13
2.5.5 Strategic Marketing Goals	14
2.5.6 Marketing Strategies	14
2.6 Limitations	14
2.7 Reliability and Validity	15
3. Internal Analysis Ehorses	16
3.1 Company Analysis by Key Factor Business Analysis	16
3.2 DESTEP Analysis	18
3.3 Porters Five Forces	21
4. Analysis of Niche Markets	24
4.1 Classic Equestrian Disciplines	24
4.2 Non-Niche Markets	25
4.2.1 Baroque Riding	25
4.2.2 Hunting	25
4.2.3 Hunter Classes	25
4.2.4 Leisure Riding	26
4.2.5 Show Horses	26

4.2.6 Discussion Non-Niche Market Results	26
4.3 Endurance	28
4.3.1 Definition Endurance Sport	28
4.3.2 Description Endurance Market	28
4.3.3 Consumer Behavior	30
4.3.4 Discussion Endurance Results	30
4. 4 Driving	32
4.4.1 Definition Driving Sport	32
4.4.2 Description Driving Market	32
4.4.3 Consumer Behavior	33
4.4.4 Discussion Driving Results	34
4. 5 Vaulting	35
4.5.1 Definition Vaulting	35
4.5.2 Description Vaulting Market	35
4.5.3 Consumer Behavior	36
4.5.4 Discussion Vaulting Results	36
4. 6 Gaited Riding	38
4.6.1 Definition Gaited Riding	38
4.6.2 Description Gaited Riding Market	38
4.6.3 Consumer Behavior	41
4.6.4 Discussion Gaited Riding Results	42
4. 7 Galopp Racing	43
4.7.1 Definition Galopp Racing	43
4.7.2 Description Galopp Racing Market	43
4.7.3 Consumer Behavior	46
4.7.4 Discussion Galopp Racing Results	46
4.8 Trot Racing	47
4.8.1 Definition Trot Racing	47
4.8.2 Description Trot Racing Market	47
4.8.3 Consumer Behavior	49
4.8.4 Discussion Trot Racing Results	49
4.9 Western Riding	50
4.9.1 Definition Western Riding	50
4.9.2 Description Western Riding Market	50
4.9.3 Consumer Behavior	53

4.9.4 Discussion Western Riding Results	54
4.10 Polo	56
4.10.1 Definition Polo	56
4.10.2 Description Polo Market	56
4.10.3 Consumer Behavior	57
4.10.4 Discussion Polo Results	57
5. SWOT Analysis	59
6. Strategic Marketing and Decision Making	60
6.1 Developing Marketing Goals	60
6.2 Developing a Marketing Strategy	60
7. Conclusion and Recommendation	63
7.1 Niche Markets	63
7.2 Marketing Strategies	66
8. References and Sources	68
9. Annex	72
9.1 SPSS Data	72
9.2 Research Proposal	80

1. Introduction

1.1 The Company Ehorses

Founded in 1999 Ehorses is a company which has its origin in Georgsmarienhütte, Germany and is currently led by Mrs Lena Büker and Mr. G Zeciri. The company is offering a so called market space to sell horses on the internet for professional and private horse traders. Also the website features a market space for horse tack and services related to the equine environment; however the main focus remains on selling horses. People or companies, who want to sell horses, can use a pre-edited cv for the horse to show it online in order to sell it. This service costs vary depending on the terms of subscription, e.g. being top of the page. When the advertisement for the horse is online on the page, interested buyers can view the horses profile and make contact with the trader. For people who search a horse, it is possible to use a search mask, where they enter the profile of a horse with the traits and qualities they search for. Those traits may be the breed, education or the price range, but there are various other possibilities. Ehorses also offers a variety of extra services as information on horse selling, success information on horses for sale in cooperation with the FN, partnership benefits, newsletters and a support hotline. Also the website of the company is adaptable for mobile devices and a mobile device application is available, with which the user may search for horses but can not offer horses.

Ehorses advertises itself through partnerships with horse related companies and associations, e.g. the Deutsche Reiterliche Vereinigung(FN) or clipmyhorse.tv, a company for competition online streaming. Next to that the company is daily active on social media with Facebook, google+ and twitter, as well as it has a YouTube channel. On its German Facebook page it has more than 34.000 likes and it has extra social media pages for different countries as the Netherlands.

A range of 16.000 to 17.000 horses is advertised on the page of Ehorses in April 2014. Most of those horses do belong in to the classic sports, which are considered dressage, show jumping and eventing. Those were also the disciplines Ehorses did originally focused on selling. However new categories for the use of horses had to be set up, since other equestrian disciplines are available in Europe. By the time of this research, Ehorses differentiates between the following categories of use for a horse: Dressage, Show Jumping, Eventing, Driving, Recreational, Endurance, Vaulting, Canter Racing, Trot Racing, Hunter, Breeding, Breeding Stallions, Baroque, Show, Western, Polo, Gaited Riding and Hunting. Furthermore a user can differentiate the breed, status of education, horse type, color, size, age and extra traits.

According to the IPSOS study: online horse trading by the Linne+Kanne Agency(2010), Ehorses has a great usability and functionality and that leads to a sale quota of 25% of the offered horses sold per month. Ehorses sees themselves as mediator between those people who want to sell horses and those people who want to buy horses and with a click rate of 8.000 clicks per day. Most of those clicks are generated in Germany. The main goal for Ehorses is to become the largest online horse market in Europe. The first step into that direction has been done in 2011 when they launched websites for the Netherlands, Switzerland and Austria.

1.2 Problem Orientation

Since the most common type of riding in Germany are traditionally the classic equestrian disciplines: Dressage, Show Jumping and Eventing; Ehorses did previously focus on selling horses in that specific market. The company knew that other disciplines are present in Germany and those disciplines caused a gap in their offer, which lead them to introduce other disciplines into their offer by implementing new categories of horse use as mentioned in the previous abstract. The action of implementation was a try to attract people from other disciplines but compared to the classic disciplines the amount of offered horses is still small. The feeling at the company is that not enough knowledge is available about those markets of other disciplines, which they consider to be niche markets in the equestrian sector. The lack of knowledge concerns market size, differentiation, behavior of the target groups inside the markets as well as how well the company is known inside the markets and what the competitors are. The goal of Ehorses is to gain a superior market overview on the whole equestrian market of online horse selling and an in-depth insight into equestrian niche markets.

1.3 Prior Research

The subject of this research has not been investigated for this company before, as it is a rather new topic of differentiation. Nevertheless there have been investigations on the German equestrian market as a whole and on the development of online horse sale websites in Germany. Also there is sufficient information about the equestrian market available online.

2. Research Design

The following chapter presents the methods and objectives of this research in detail.

2.1 Problem Definition

According to prior research by the IPSOS institute 2010 the company Ehorses is the leading company in Germany to offer a horse market online. However to stay the leading company, Ehorses wants to expand their offers and not refer only to the classic disciplines on the equine sector. Hence they extended their offer on breeds and disciplines. Despite their efforts to extend the offer, mainly dressage horses are sold on their market space. This can be seen by the numbers of sold horses per category. Dressage horses are those who are offered most, followed by show jumping and eventing. The only other category which has an offer above the 1.000 horses on Ehorses is western. However the management of Ehorses has the feeling that, in order to take efforts to enter the market of other disciplines, they have to take an effort to gain more knowledge about those other equine disciplines as the market size and the behavior of target groups concerning searching horses for sale. In general the company strives to become also the leading online market space for the other disciplines, yet lacks the knowledge on those markets.

2.2 Research Objective

The lack of information on niche markets in equestrian sport of Germany may be the root of a lack of success to gain costumers within those markets. Therefore the goal of this research is to gain information on the markets, Ehorses identified as niche markets on their website due to setting categories for horse use. The necessary information will include market size and behavior of the target markets. Furthermore the information on those markets will be used to prioritize markets according to their size and provide clues for marketing strategies, which may be used by Ehorses in order to improve their penetration of those markets, since the companys strategic plan establishes what kinds of businesses the company will be in[...]. (Kotler, Wong, Saunders and Armstrong, 2005: p. 66)

2.3 Research Questions

Based on the needs of Ehorses, the following main questions has been developed: What kind of marketing strategy should Ehorses pursue in order to penetrate niche markets within the equestrian sector in Germany?

In order to answer the main question, several sub questions have been developed to support a discussion of possible strategies.

Sub Questions

- a) Which niche markets exist in the equine sector in Germany?
- b) How big are those niche markets in size?
- c) How do those markets develop?
- d) Where do participants in those markets sell horses?
- e) Where do participants in those markets buy horses?
- f) Who are the associations and opinion-makers in those markets?
- g) What events and shows are taking place in the market?
- h) How are participants in those markets involved into competitions and shows?
- i) How frequent do participants in those markets visit fairs or shows?
- j) Which media is used by the markets to sell horses?
- k) Which social media is used by the participants in the markets?
- l) What criteria do participants look for in a website which presents horses for sale?

2.4 Research Methodology

The following three subchapters explain the research design and how data is collected and processed.

2.4.1 Research Design

Prior to the research on the topic of the research itself, a literature research on how to conduct researches in a marketing environment has been conducted as well as a review on necessary evaluation tools for market analysis.

The research on the topic “niche markets in the equestrian sport” started with desk research in order to gain general knowledge about the niche markets of the equestrian sector in Germany. Thus associations and organizations active in the market have to be found out by research on the internet and relevant subject related magazines. This is of importance since the associations have knowledge of data such as membership numbers, carried out competitions and shows, starting numbers and organizational structure of the market. Those associations and organizations have been contacted as well, in order to assess the size of the niche markets in general.

After having gained knowledge about the markets in the equestrian sector, it will be decided which of those markets are interesting for horses concerning size. Next to that, field research will be conducted through questionnaires, which will be used to investigate the reach of marketing strategies in the niche markets and the habit of the target groups in their use of media.

2.4.2 Data Collection

The data about market size and variety will be assessed by research on the internet and by talking to the various associations in Germany, who are directly connected to the sport. The associations are approached through emails or telephone calls. Also an online research will be conducted on the types of media used by the different markets. Search machines, such as google, will be used to see if there are magazines, fora or online magazines are used in the sector and media data will be used to determine the number of people using the sites. Next to that, it will also be investigated, if social media is used by researching groups for the niche markets in German language. As mentioned above, this will help to gain knowledge in order to get an overview of the number and size of the equestrian niche markets in Germany as well as involved media and if the internet may be used for information on the market.

Also a questionnaire will be used. It will be conducted on the internet by using social media and fora. The questionnaire will consist of approximately 25 questions in German language to get data of the target groups in the equestrian niche markets. In the first part the questionnaire targets demographic data of the participants, a second part will target their involvement in the equestrian disciplines and associated organizations or associations and a third part is targeting their use of online media with a focus on buying and selling horses. The age target group of the questionnaire is not limited, since young children and teenagers can be involved into the process of searching and buying a horse, if the horse is for them and also they do participate in the equestrian sport.

However there will be a differentiation in the riding level and interest in disciplines in order to classify the belonging of the participant in a niche market. The research is limited to Germany, since this is the main operating market for Ehorses at the moment and also to avoid mistakes based on differences in the target groups or markets between countries. Since there are different niche markets to evaluate, this research aims for at least 30 participants per niche market in order to draw conclusions. Also, there is a total limit of 700 participants in the questionnaire, due to the website thesistools.com, which does not allow more participants for free. The questionnaire will be online for a maximum of two weeks due to time limitation.

2.4.3 Data Processing

The data of the desk research will be collected within tables and will be presented in such or in graphs in order to compare numbers of the niche markets.

The data of the field research will be collected on questionnaires and processed into SPSS. It will be the personal data of the participants of this study, which can be nominal, ordinal or scale. The data will be examined on possible differences and similarities in between the participants of the niche markets in question. The results will be presented in graphs and tables as well.

2.5. Methodological background

The following chapter aims to explain the background knowledge about marketing strategies, relevant models and strategies which are used to answer the questions of this research.

2.5.1 Marketing Strategy

A marketing strategy is a part of the marketing plan, where a company settles, how they want to reach their marketing objectives (Kotler, Wong, Saunders and Armstrong, 2005: p. 72). It also details the market segments, which the company will focus on. The marketing strategy is a way of grasping new costumers for the company and therefore has great influence on the company's development. A marketing strategy consists of 3 parts: segmenting markets into groups that can be served, ways of developing advantageous relations with those customers, and strategies to handle competition (Kotler, Wong, Saunders and Armstrong, 2005: p. 31).

However, before starting to develop a marketing strategy, one simple but crucial questions need to be investigated and answered: On which market is the company active? From a product technical point of view, this question might be easy to answer. But from a customer point of view, the product is always a medium for satisfaction of needs, which makes any other offer to serve that need a possible contestant, even though on the first view it is not seen as a contestant. Meaning by looking at a car, which serves the needs of transportation, of course one assumes that all the other car manufacturers are competitors, but also the train or aviation offers transportation possibilities and is therefore considered concurrence. Therefore the marketer must find the relevant concurrence markets, which are a relevant substitute for the customer. (Walsh, 2009: p. 123 ff)

2.5.2 Strategic planning Process

Walsh et al. (2009) describes the strategic planning process of marketing as follows: First an analysis of the current situation of the company is done. This analysis does include internal and external elements. In step two, strategic goals are developed from the analysis of step one. Based on the goals, strategies on how to reach these goals are developed. The strategies rely on marketing tools of the company and those are used fill the strategies with actual measurements to reach the goals.

Finally, when all of the steps are implemented there needs to be a success control, whether the strategy did work.

Economic Key	Profit	Return of Investment	Market share	Cash Flow
Factors	Profit Margin	Growth in Sales	High Turnover Coefficient	Capital-Asset Ratio

Strategic Factors	Market Factors	Economic Predictors	Pre-economic Predictors
Market Share	Market Share	New Customer Share	Customer Satisfaction
Pricing	Market Position	Repurchase Rate	Customer Loyalty
Market Penetration	Market Growth Rate	Potential Buyer Rate	Willingness to Change
Prominence	Market Volume	Churn Rate	Brand Strength
Imageposition		Reference Customer Share	Reputation
Customer Satisfaction		Customer Value	Willingness to Recommend
		Sales Growth Rate	Complaint Rate
			Complaint Satisfaction
			Degree of Popularity/Fame
Product Policy Factors	Price Policy Factors	Sales Policy Factors	Communication Policy Factors
Gross Margin	Price Elasticity	Offer Acceptance Rate	Prominence
Delivery	Price Image	New Customer Share	Attitude/Image
Reliability/Reachability	Preceived Price	Cancelation Rate	Knowledge/Infromation
Perceived Product-/Servicequality	Fairness		
	Price	Visit Efficiency	Recall
Reclamation Quota	Ratio(cheapest/most expensive offer)	Market Penetration	Emotional Appeal
New Product Share	Relative Price Position	Processing Time	Likes/Dislikes
		Channel Quota(E-Business/Traditional Channel)	Action Sepcific Criteria(e.g. Range)

Graphic 1: Key Figures of strategic business analysis(translated from Walsh et al(2009) p.143)

The first step of analyzing the internal and external environment of the company is the part of this process, which will be focused on in this research, since the main part is an analysis of the niche markets in the equine sector on behalf of Ehorses.

2.5.3 Internal and External Analysis Tools

Ratio Analysis

The ratio analysis is a research on relevant economic key figures of the company. The table below shows an overview of those figures. The figures show the strategic position of the company in the market and give first evidence on their strength and weaknesses. (Walsh, 2009: p. 142/143)



Graphic 2: Ideal Phases of Strategic Marketing according to Walsh (2009) p. 129

Porters 5 Forces

The five forces model described by Porter (1980), is used to describe the competitive environment of a market. For this research report it will be used to describe and analyze the situation of the equestrian online market as a whole. This model describes the threat of new entrants, the threat of substitutes, bargaining power of suppliers, bargaining power of customers and grade of rivalry in order to determine possible strategies in the market.

DESTEP Analysis

As a part of the macro environmental analysis, the DESTEP analysis investigates the Demographic, Economic, Social, Technological, Environmental and Political factors. To analyze the macro environment is of high importance, since it is a large issue that a company cannot control, but can have a huge influence on an organization's performance. (Kotler, Wong, Saunders and Armstrong, 2005: p. 26) During this research report the DESTEP analysis will be used in order to identify the forces which influence the equestrian market in Germany and specifically have an impact on the online selling of horses.

2.5.4 Niche market analysis

Before analyzing a niche market in the equestrian sector, the market must prove that it can be deemed a niche market. According to Thilmany (2008) niche markets consist of groups of consumers (market segments) within the larger marketplace who have similar demographic, buying behavior, and/or lifestyle characteristics. Which would mean, for example in the equestrian sector, a group that shares the lifestyle of western riding would buy the same type of saddles and bridles and value certain traits in horses, e.g. calmness. However, Thilmany continues to explain that even though the target group does value the same product it does not mean, they value it for the same reasons and therefore it is necessary to know all segments of the target group particularly.

The first step will be therefore to describe the values of a market, by researching the definitions of the sport, and then decide, based on this definition, whether the market is a niche market or rather the segment in a market.

Market analysis

According to Walsh(2009) the market analysis consists of two main segments: the quantitative customer and market analysis and the qualitative customer and market analysis.

Quantitative Customer and Market Analysis

The quantitative analysis of customers and markets is again based on key figures of the market. Some global key figures of this analysis are:

- Market volume/market size
- Market potential
- Market growth
- Market share of important competitors
- Grade of rivalry
- Size of important customer segments
- Structural figures of important customer segments

This list can be continued and depends on the market. Usually those figures can be looked up by ministries or associations, however there may be limits in the equestrian sport due to a lack of research on the topic.

Qualitative Customer and Market Analysis

This type of market analysis uses relevant factors and analyses them for qualitative traits. There are different types of qualitative analysis. In this research the focus will lay on a target group analysis,

which is primary research. The target group analysis focuses on relevant factors as believes, perception patterns and behaviors of the targeted group in the market. (Walsh, 2009: p. 140)

In this research the market analysis is done by a questionnaire, which was distributed online via Facebook. It targeted the online behavior and horse buying preferences of equestrians in all equestrian disciplines.

2.5.5 Strategic marketing goals

The goal of a market analysis is to determine what the current situation of the company in the market is and based on that, a marketing goal should be developed. (Walsh, 2009: p. 129)

2.5.6 Marketing strategies

When the strategic marketing goals are settled, the next step is to develop a marketing strategy based on the goals. Strategy may be defined as a long-term decision by the company on goal orientated behavior. Marketing strategies may be differentiated in three field: customer oriented strategies, competition strategies, Sales oriented strategies and stakeholder oriented strategies. The decision making process depends on the previous analysis of market and goal setting, therefore it cannot be standardized. The decision making process on marketing strategies is discussed in chapter 6.

2.6 Limitations

Time

This research report has a limit in time until the 03.07.2014. Therefore not every point may be discussed in detail.

Topics

As mentioned in previous abstracts, there are plenty of disciplines in the equestrian world, since the sport does develop. It seems impossible to discuss all of them as specific markets and therefore it has been decided to focus on those disciplines only, which are already mentioned on the website of Ehorses and which do not have above 2.000 horses for sale online.

Response(Survey)

The survey for this research is targeted at participants at people who participate in the equestrian sport in various disciplines. It was set up online and therefore does not reach people, who do not use the internet. Thus it cannot make any testimonies concerning those people, who do not use the internet but may be potential customers and participants in the market.

Another limitation may be that not enough people from one requested discipline do participate. It was agreed on at least 30 people participating for an equestrian discipline.

Information(Associations)

Associations will be contacted to gain information on the development of the disciplines. However it might happen that some associations do not help with such information as membership numbers due to data safety or restrictions from the association statutes. In this case, web research will be conducted via their websites, which may also contain only limited information.

2.7 Reliability and Validity

The primary and secondary data of this research has been taken from the surveys and from associations. Some of the data has been taken from associations websites, which has proven to be reliable.

3. Internal Analysis

In order to develop marketing strategies for a company, it is necessary to know the company, its goals and the market they operate on. This chapter covers the internal analysis of the company and follows the indications of Wlash(2009). Most information comes from observation of the website and the IPSOS Competition study: Horse Sales Online by Linne+Krause Marketing Research(2010). However due to time limitations, this audit may not be complete in all matters of evaluation.

3.1 Company Analysis by Key Factor Business Analysis

In this part of the research report, the company Ehorses will be assessed based on the analysis tools described in chapter 2.5. For a background of the company read chapter 1.1.

Strategic Factors

The current strategic factors and situation of Ehorses can also be found in the introduction of chapter 1.1 and 1.2.

Market Factors

As mentioned before, Ehorses is the market leader in size. However the market seems to be in stagnation, since the amount of offered horses did stay the same with in between 14.000 to 17.000 offered horses in 2014 compared to 15.000 offered horses in 2010. According to the Online horse sales study by Linne+Kanne Marketing Research(2010) it is the overall leading horse market in Germany and has the largest amount of horse offers online.

Economic Predicators

Economic predicators were not available for this research.

Pre-Economic Predicators

Economic predicators were not available for this research.

Product-Policy Factors

Since the product of Ehorses is an online portal, it is always available for customers with internet connection. The website is also available on mobile devices, as well as it has an app, which is compatible for apple products, however the app is not available for android users.

The main product however is the market space on which the horses can be offered. The market space is frequently enhanced by new features, which can variations of the search mask or new

applications for people, who offer a horse, for example the video links or success quotas of the horse from the FN.

In general, service is an important factor for Ehorses, next to the market space they offer a wide range of information on horse sales on their blog and customers can complain online or may also call the company. Also the company is active on facebook and may be contacted via that channel. Concerning reclamation quota, there is no hard object to be sold by Ehorses and therefore there is no reclamations. According to the IPSOS study online horse sales (2010), around 25% of all horses offered online on Ehorses are sold every month. Also the Ehorses media data(2014) reveals that 300 new horses are advertised every day. The company is international known and costumers have a positive relation to it.

Price Policy Factors

Ehorses has various offers for their customers, which fit their needs. There is a price list for basic offers and another price list for topseller. The basic offers vary in a price range between 0€ for an horse advertisement with only basic applications for the advertisement (90 days run time, max. 20 pictures, 4 videos and max 2 advertisements per year) and 39,99€ for the gold offer which includes extra advertisement features for the offer next to the basic features, for example the offer is shown on page one and is worldwide available. The top seller segment is a subscription offer for people who frequently sell horses. It includes all advertisement features and unlimited horse offers. The subscription may run for 3 month with 99,98€ per month, 6 month with 79,98€ per month or 12 month with 54,98€ per month. The price range allows professional horse sellers to offer various horses, while private horse sellers can offer their horses for free.

Sales Policy Factors

In 2010, the online horse sales study by IPSOS deemed Ehorses the largest online horse market in Germany. Every day round 300 new horse offers are set online while horses worth of approximately 6.000.000€ are sold every month on the platform. Ehorses is an online business only, therefore the E-Commerce is their most important sales channel and 500.000 unique user visit the website every month generating 9.000.000 clicks.

According to staff members, the company deems itself well embedded in the market of the classic equine disciplines, which is also shown by the amount of horse offers in that area on the website, but they expect, that they do not penetrate other markets apart from the classic equestrian disciplines too well. Also it is admitted that they lack knowledge on those other markets.

Communication Policy Factors

Ehorses is known throughout Germany and also currently expands to other countries. It is mainly known and advertises on the classic equine disciplines, also through its cooperation with the FN. However it is admitted by the company, that there are little marketing activity for the other equestrian markets.

The image, Ehorses wants to emit is to be a professional online horse market, that gives the opportunity to advertise horses of all kinds and uses in a professional manner. Its great variety of horse offers also should allow everybody to find the matching horse in a safe advertisement environment. The site should be appealing for people in the equestrian market in general and therefore the site is also presented as: from horsey people for horsey people.

3.2 DESTEP

In this chapter, the macro environment of the company is assessed with the DESTEP analysis, as described in chapter 2.5.3.

Demographic

In 2011 the state of Germany counted its citizens and evaluated their living conditions. The results have been published in a report called "Zensus 2011" and the following numbers are all taken from that report, if not stated otherwise. In 2011 81,8 million people inhabited Germany. 14.190.000 of the inhabitants are under 20, 45.152.000 are between 20 and 60 and the age group above 60 consists of 21.779.000 people. Birth numbers decreased over the past 40 years and people become older due to improved medical health care, which apparently also influences the equine sector, since various equestrian associations complain on less young riders but at the same time report more late starts in the sport.

Another demographic trend affecting the equestrian world may be the population per square kilometer. In Germany the population per square kilometer is at 220. However the population of a region varies per "Bundesland" and of course there is a difference between countryside and cities. The population of an area affects the equestrian sport gradually due to the fact that on one hand, equestrian businesses need to have costumers in the area but on the other hand need agricultural landscape as well in order to keep horses. People, living in a non-agricultural environment may not buy a horse as fast as people in agricultural environment.

Economic

As most EU countries since 2002 Germany's currency is the Euro. Having one currency for most countries within Europe eliminated barriers for trade between those countries, which was supposed

to encourage trade in general. From 2008 on the EU has been largely affected by an economic crisis and several countries were down-rated in status by American banks.

According to the IPSOS study of the FN(2002) about 300.000 people in Germany earn their money with horses directly or indirectly as well as 10.000 companies have the horse as their main money earning object.

One upcoming subject of concern for many equestrian people, who have a job in the business are taxes. In 2012 the German government changed taxes for commercial horse traders to 19% Mehrwertsteuer, stating the horse is a luxury object and therefore must be taxed higher. Also since 2012 there are upcoming ideas on a horse tax in several regions. Those taxes are ideas of regional politics, who want to tax horses on a basis of 50 to 800€ per horse and year. This tax is comparable with the dog tax according to politicians. Currently several federations are demonstrating against this tax as well as a legal inquiry is going on between the city of Bad Sooden-Allendorf and the FN.

Another point to concern is the keeping costs for horses. Over the past years a raising price for horse stables can be spotted. Anecdotal evidence shows, that farmers blame raises in hay prices due to bad harvests as main reason for price raises. However price spans for housing costs can also be observed due to regional differences and can range as far as from 100,00€ to above 600,00€ per month.

Social

Sport associations have a long tradition in Germany and can be tracked back to the start of the 18th century. Currently about 89.000 sport clubs are registered with the Deutsche Olympische Sport Bund (DOSB), who is the official German sports association. According to their rank order 2013, the most popular sports are soccer, gymnastics and tennis. Horseback riding is on rank 9 of the most popular sports but has been on rank 8 the previous year. (DOSB, 2013: p.9)

Next to that the demographic change does have an impact on sport clubs. Less young people are available to enter the clubs, since less have been born, but due to cooperation with schools, which started to cooperate with clubs to organize afternoon activities, the impact was small. The FN also launched a program to target schools and make them cooperate with local riding clubs, in order to get children attracted to the sport.

The DOSB suggests on its homepage, that major decreases in sport association memberships were avoided due to better penetration of the market and organization of target group oriented events, which also attracted elderly people, which are a growing part of the German society. Consequently, the equestrian sport should target older people as late beginners to minimize the impact of demographic change.

Technological

Indisputably one of the major changes by technological means in the past years has been the Internet. Nowadays about 80% of the Germany population has access to the internet, which makes it one of the most important communication tools in modern German society. People engage in online trading, dating and social media just to name a few of the activities. Communication got faster and for the equine sector it means information can get spread faster.

Trading horses has become different. If someone wanted to buy a horse in 1990, one had to drive to a local horse market, an auction or to a breeder. This meant many ways, a lot of time and no pre selection. Nowadays one may take a look at the internet and visit websites of various breeders, offers on market places or else. A person can take a pre selection of horses he or she is interested in and then only visit those traders, which have an actual horse of interest. There are various websites on the Internet which specialized in advertising horses and horse tack for sale. Everybody can use these websites and there are search masks in which a potential interested person can enter the data of his or her dream horse. Further the initiation of smart phones made the search for the matching horse even possible on the street. Smart phone apps for searching the matching horse are available and sometimes even offered by the equine market space itself.

Ecological

Given the fact Ehorses is a company using much electricity and promotional flyers it may be important to look for possibilities to improve the electricity use, in order to live up to the ecological ideals of the society.

Political

The equine sector is full of legal obligations. The trading and breeding with living animals is strictly regulated by the EU and the state of Germany. Horses within the EU have to have an equine passport by an official European association, which is certified to hand out passports. Also if a horse was born from 2009 on, it needs to be chipped according to the Viehverkehrsordnung 2010, a legal text of the German state. This is important for breeders and all people wanting to sell their horses, because without the passport it is not allowed to breed, transport or sell your horse. And charges will be issued if the maiming of laws is detected. The same document is also regulating the transport of animals of the equine family between European states. It states that equidae, travelling between borders, need a health certificate issued by an official state veterinarian in order to control the transport of living animals.

A legal influence on the equine market is present by the several associations which play part in the equine sector. On a national basis there are several sport and breeding associations in the equine

sector, which have connected regional clubs in most parts of Germany. Also they are usually connected to international federations of the sport. These associations, their mother-federations and affiliates apply rules from the Germany government and the EU to the sector. They organize the breeding and sport in general and also specifically set up the rules for competitions.

Again a certain law that affects these associations is the law for animal welfare. Implemented by the German government, welfare activists look at equestrian associations if the rules are applied. There are plenty of nongovernmental organizations like PETA and Greenpeace in Germany to control the equestrian sport and breeding from an outer perspective. They criticize as an external control panel for society and therefore can take influence on the political decisions of governments and associations alike.

3.3 Porter's Five Forces

In the upcoming paragraph the general rivalry in the industry as a whole is described. When being in a competitive industry it is important to evaluate the possible rivalry and factors that influence the business development.

Threat of new entrants

The threat of new entrants is high in the online market industry. This also counts for online market spaces for horses. All needed to open such a market space is to rent space on a browser and to develop a website. So even with little resources, anybody could enter the market. Also it is possible for companies, who already own an informational website on a topic to enter the market just by extending their website with an online market space.

The goods advertised on online market spaces are not sold by the market space owner themselves, but by customers of the market space owner, therefore the market space owner does not need to have resources of selling object on the website himself and through disclaimers on the website, the market owner gets out of most legal problems a retailer on his website might cause to the buyer of a horse.

Threat of Substitutes

The thread of substitutes is rather high, since Internet is full of market spaces for all kinds of goods and there are also offline offers for horse sales. Internet users can usually switch from one website to another to search the goods they want. The substitutes available on the German online market vary from general market space offers for all kinds of goods including animals, such as Ebay Kleinanzeigen or "dhd24.de". Another category are market space specialized in horses in general, such as Rimondo or Pferdemarkt. Those kinds of websites also usually contain market spaces for tack and discussion

pages. A special kind of substitutes are sales pages which specialize in a specific type of breed or use of the horses, such as sale spaces from breeding associations and fora on special topics such as gaited riding. In general it is easy for a person, who searches for a horse to use all market spaces at the same time. Also a person could easily go to a horse auction or directly to a horse breeder or retailer without using the internet at all, as well as there are magazines whose content is horse sales advertisements.

Bargaining Power of Buyers

On online market spaces there are two types of buyers. One type of buyer is the one who actually buys the market space in order to advertise and sell their product and the second type of buyer is the one who actually does search for the product online in order to buy it. The person to buy an object, in this case horses, generates clicks on the website he does search on and therefore, websites that have more clicks and unique users have are more interesting for the buyer, who sells on the website. The other way around, potential customers are just searching on a website, if they see a possibility to find their wanted product there. Therefore an amount of products for sale needs to be on the website. If neither of both offers and potential customers for the offer are on the website, there is little chance that the market space is going to be a success.

That is the reason why the market space owner has to make the website attractive and cater to the needs of their customers, however an individual buyer is not as powerful, except the person offers a high amount of horses on the website and withdrawing them would cause a decline in offers. Therefore the bargaining power of buyers is a low in general but could go to medium for key customers.

Bargaining Power of Suppliers

Ehorses, as an online operating company, does rely on the availability of the Internet and server capacity for the Internet itself. Due to this, companies which offer server capacity and also those who offer internet connections can raise the prize for internet volume and Ehorses relays more on the support of a high speed internet connection rather than the network company relies on them using the connection. Another supplier for Ehorses, which is also a customer at the same point, are those people, who offer horses and tack on their market space. Without content offered on the website, there would be no interest for potential horse buyers visiting the website. Technically, every customer who buys market space on Ehorses, is also a supplier for content and if this type of supplier deems the services on the website not worth the price, there is a high possibility to use rival offers for the content. Therefore the Bargaining Power of suppliers is a high force.

Grade of Rivalry

The competitors on the online horse market are diverse. There are professional websites as Ehorses, which specify on horse sales only as well as general market spaces like Ebay, which have a segment for horses among various other categories. Apart from that, there are also websites, which specify in niche markets of the equestrian sector and an unknown number of private homepages of breeders, fora and private horse sellers. The rivalry between those competitors is intensified through the fact that the equine industry is stagnating. But on the other hand, the fixed costs are deemed to be relatively low, since the basic asset needed for building a website are a computer with internet connection, programming skills, a domain name and server space, of which the latter can be rented. Due to this, the grade of rivalry may be considered a high force.

4. Analysis of the Niche Markets

In the equestrian sector various disciplines do exist. Some of them have very specific needs concerning their horses, others do not have specific needs. The disciplines covered in this paragraph were chosen based on the website of Ehorses, where they distinguish the use of horses by discipline. Breeding has not been taken into consideration, since this is a discipline which can be done by all kinds of breeds and in addition to any riding discipline.

In the following paragraphs of this report, the different disciplines will be first tested if they are niche markets or not, by the methods described in chapter 2.5.4. If a market can be defined as niche market, it will be analyzed on size and development and people taking influence in the sector. After that results from the questionnaire will be added, to identify consumer behavior in the market. Finally the results from the individual markets will be discussed in the end of this chapter.

4.1 Classic equestrian disciplines

The classic equestrian disciplines are, as specified in chapter 2, dressage, show jumping and eventing. Those disciplines are covered by the FN, the main equestrian organization in Germany. The FN has had 719.525 in 2012, though those may not be direct members. Many people are members in local riding clubs, which are members of the FN and are therefore indirect members. In Germany there are 7.685 local riding clubs which are members of the FN and 17 regional associations, which care for the equestrian sport on regional basis. (FN, 2013, p.144-149)

However the FN does not only care for the classic equestrian disciplines but also for driving, vaulting, endurance and reining, a western sport discipline. For this reason some of the people, which are members of the FN may not be associated with the classic equestrian disciplines. This makes the numbers of actual riders in those disciplines estimated unreliable. A rather concrete overview on riders who compete in the classic disciplines can be seen in the numbers of competitions and competitors. In 2012 there have been about 353.626 starts in dressage disciplines, 828.344 in show jumping disciplines and 20.390 starts in eventing disciplines. Even though those numbers seem to be high, compared to 2011 the starts in dressage and eventing decreased and only in show jumping increased. (FN, 2013, p. 320-323)

The market of the classic equestrian disciplines will not be investigated further during this study, since it is the main market for Ehorses and it is their core competence. Even though there may always be a possibility for improvement, this research is limited at this point.

4. 2 Results for Non-Niche Markets

This chapter summarizes the markets, which have not been found to be a niche market and discusses the findings in the end.

4.2.1 Baroque Riding

Classic-baroque riding is the origin of the modern dressage. It includes all dressage elements but also the higher maneuvers above the earth such as levade or capriole. The most famously known school for classic baroque dressage is the royal riding school in Vienna/Austria. Usually this discipline is not competitive and by some trainers considered rather an art than a sport. It is often shown at horse shows and riders usually present themselves in historical costumes and tack. The costumes and tack vary in design and also period of origin. The saddle may also be lady saddle but some riders may also just use the classic dressage equipment. Riders, who do show rides with their horses prefer baroque type horses e.g. Berber, Knappstrupper or Lippizaner, since their exterior suits the higher education better for show jumps.

Taking this all into consideration, the classic-baroque riding is connected to the dressage sport and on low level people use the classic dressage tack, however on higher level the tack can be very specific and differ from the modern dressage tack, especially on shows. People set themselves apart from the modern dressage and therefore it can be deemed a niche market, but could also be a segment of the modern dressage.

4.2.2 Hunting

Hunting is a sport, which developed from actual hunting on a horse. Nowadays the hunt rides follow a laid trail, the group of dogs follow the trail and the riders follow the dogs through the countryside. Hunt trails may be up to 35 km long and usually include natural jumps, which are taken in a group. For this reason, hunting horses need to be well behaved in a group in the countryside. The basis for hunting horses are dressage and show jumping as a good education. Every horse can be trained for hunts and usually the classic tack is used for hunts as well. The sport can also be compared to eventing. Since little specialization is needed for hunting and it is rather a segment of the classic equestrian disciplines, then its own niche market.

4.2.3 Hunter Classes

Hunter Classes developed out of hunting. There are Hunter classes involving jumping and classes without jumps. In general it is expected that the horse moves fluently and performs pattern precise in a forward movement and the rider is judged on stylistic seat(FN,2013). The classes are ridden in classic tack, using a form of the classic saddle and usually with English bridle. The tack of the rider is also the competition equipment used for the classic equestrian disciplines and horses with a good basic training in dressage and show jumping can succeed in those classes. The connection to the

classic equestrian disciplines and the lack of specialization in those disciplines does not make the discipline a niche market but rather a segment of the classic equestrian disciplines.

4.2.4 Leisure Riding

In the equestrian world a leisure rider is widely considered a person which does not compete in any equestrian discipline but rather enjoys his or her spare time with the horse. What exactly a leisure rider does, can not be specified. The leisure rider may have classic tack or any other. It is possible that the rider only hacks in the woods, but it may also be possible, that the leisure rider does take lessons. Another possibility is that the person takes part in competitions, but still sees him or herself as a leisure rider, because the joy of riding and the fun is the main reason to compete rather than winning. Leisure riders may as well be western, dressage or gaited riders at the same time.

Nevertheless, people considering themselves as leisure riders have the opportunity to organize themselves in the “Verband Deutscher Freizeitreiter und –fahrer”, an association exclusively for leisure riders. The association was founded in 1972 and currently has 60.000 members all over Germany and 13 regional groups. It does organize educational programs for riders and works with the FN. (VFD, 2014)

Taking all into consideration, leisure riding may be rather a segment, which is present in all the niche markets, then a niche market of its own.

4.2.5 Show Horses

Showing a horse at a show can mean anything. A horse can be able to show a dressage performance or show jumping, however the term “show horse” in the case of Ehorses actually implies that horses are meant, who are able to do special tricks. Another German term for it would be “Zirkensik” or “Zirkuslektionen”. This is not a category where horses compete and no evidence was found that there is any competition in it. The tricks must be taught to the horse first, but it can be assumed that the tricks can be taught to any horse there is. So there are no special requirements and there is also no limit to the tricks, because new ones may be invented. Also some show elements may be taken from other sports, e.g. show jumps over the earth taken from the high school of dressage or baroque riding. The lack of the definition of this discipline and the great variation in what can be meant if a horse is suited to be a “show horse” does not qualify the category as a niche market.

4.2.6 Discussion Non-Niche Markets Results

During this chapter 8 niche market were identified as such, while leisure riding, Baroque Riding, Show horses, Hunter classes and Hunting were eliminated from the status of niche markets. These

disciplines undisputedly did not match the criteria of a niche market, but except for show horses, all of these categories are segments of other markets, even though at this point it cannot be determined of which markets and in the case of leisure, it could also be a segment of several markets. It can also be, that future developments may change those market segments into a niche market.

For the term “show horse” in specific it must be said, that the term is not specifically referring to traits in horses or taught tricks, but a show horse can be virtually anything, which was shown on any horse show.

Finally it must be said, that there may be traits of one of this segment that may have been overseen during this research due to the time frame and the amount of information that was required for the research itself.

4.3 Endurance

4.3.1 Definition Endurance Sport

Endurance rides are long distance races. The smallest distances vary from 25 to 40km and the longest distances 81 to 160km. Those distances are ridden with one horse and it is important that the horse finishes healthy and “fit to continue” meaning the horse should be still fit enough to run further when arriving the finish. Health control is provided by veterinarians who control the horses on so called vet gates during the race. In the time the heart rate of the horse is measured and it should go down to 64 beats per minute within 20 minutes. Otherwise the horse is not allowed to continue the ride. After and upfront to the race, horses are checked also for their movement and if it seems sound to start a race. If a horse gets lame during the race it will be disqualified and not end up in the placing. Next to the usual endurance ride endurance driving gains popularity since a few years. In this classes the distances are not ridden but driven with a carriage pulled by one or two horses. Usually sulkys are used for that sport and again the horse are regularly checked by veterinarians throughout the race.(VDD,2014, Der Distanzsport)

For endurance rides on medium and higher levels, the horse needs to have special training previously. Riders also use special equipment as GPS and heart rate measurement devices as well as tack which is comfortable on long rides. According to the definition of a niche market, the Endurance riders have specific needs and therefore the market is deemed a niche market.

4.3.2 Description of the Endurance Market

Involved Associations

Endurance sport in Germany is organized by the Verein Deutscher Distanz Reiter und Fahrer e.V.(VDD). It is a legal sports association founded in 1976 and an affiliate of the FN. According to the website and protocols the VDD has 2000 members all over Germany and that number stays relatively constant since 2010. It organizes around 130 endurance races all over Germany per year with almost different 350 classes. The VDD is also regional present. 15 different regions are helping to organize the sport on location in addition to the country wide organization. (VDD, 2014, www.vdd-aktuell.de)

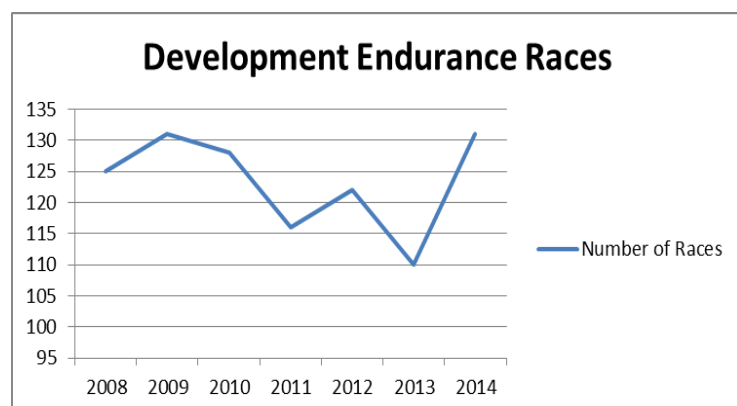


Diagram 1: Development of Endurance Races

Due to the affiliation with the FN and thus with the FEI, the VDD is able to organize international competitions as well as it offers its members the possibility to compete on international level.

Specialized Media

The main print magazine for information on the endurance sport is the magazine "Distanz Aktuell", which is the magazine for VDD members only. It published 6 times per year and has a run of 1.000 copies per issue. Important news of the association can also be seen on the VDD homepage www.vdd-aktuell.de or on its Facebook page, which currently has around 1.401 likes. Apart from its Facebook page, the VDD does officially support the forum: www.distanzforum.de. It has 5703 registered users and around 1260 users daily with an average spending time of 2 minutes on the website and owns a frequently updated point of sale for endurance horses. (Distanzforum, 2014, Verkaufspferde)

A homepage specializing in sales of endurance horses is www.distanzpferde.de, which is a subpage of pferde.biz. It gives general information on the endurance sport and has a sales section for endurance horses only.

Apart from the magazine of the VDD there is another magazine called "Distanzreiten", which is released once per year in a yearbook format as a 1000 piece run. The yearbook is published by the online information site "Schlaupferd", which is distributing information on the equestrian sport online. "Schlaupferd" is also the mother website for www.distanzreiten.com which is a community for Endurance riding only. The community includes chats, fora and a horse market on which it is possible to sell endurance horses specifically. (Schlaupferd, 2014, Distanz) There is also a Facebook group connected to the website, which is called Distanzreiten.com. It has 256 members.

Facebook has several groups connected to the Endurance sport. If searching for "Distanzreiten" around 10 different groups show up. The largest in size are "Distanzreiten-DistanzreiterInnen" with 1734 members and "Distanzreiten" with 503 members.

Horse Sales

In the previous sections of this chapter, the media in the endurance sector was shown. Some of the website, specifying on the endurance topic did specify as well in the sales of endurance horses. Below a list of the number of horses offered on those specific websites can be seen, as well as the number of endurance horses offered on other websites, which sell horses in general, but offer the category endurance as well as the number of endurance horses offered on Ehorses.

Also there are individual offers for horses on the previously mentioned Facebook groups, which are connected to the endurance topic.

In general all breeds may be used for Endurance sports, however Arabian breed horses are mainly found in the higher classes of endurance. Also Arabian breeders do advertise with the fact that their horses are suited for endurance and according to the VDD webpage, the Endurance rides are used as test for Arabian stallions and mares.(VDD, 2014, Der Distanzsport)

Table Endurance Horses for Sale	
Website	Amount of Horses offered
www.distanzforum.de	29
www.distanzreiten.com	39
www.vdd-aktuell.de	No Point Of Sale
distanzpferde.de	50
Rimondo	16
Pferdemarkt	Does not offer the category
Pferde.de	1085
Caballo Horsemarket	14
Verkaufspferde.com	Does not offer the category
Pferdekauf.de	171
Horsebase	233
Ehorses	629

Table 1: Endurances Horses for Sale Online

4.3.3 Consumer Behavior

105 of 700 participants in this research were endurance riders. The largest age group was between 20 and 29 with 41% of the participants. Only 1% of the participants in the endurance group never visited a competition before, while 65,7% of them did compete in the past and the rest at least visited. 81% of the endurance riders did visit an endurance race before, as well as 61% did visit dressage competitions and 58% did visit show jumping competitions, other types of events suggested, were visited by less than 50% of the endurance riding participants.

70% of the participants do follow the championship of their association of choice, with being a competitor and social media channels being the most popular channels for information. All participants involved in endurance use social media at least 1-3 per week and also 98% of the participants use the internet as a source of information on the equestrian sport, while also 89% of them use fora. 25% of them have already sold a horse online and 91% consider buying a horse online in the future.

4.3.4 Discussion Endurance Sport

The results of the endurance market analysis show that there is a stable amount of 2000 people actively involved in the sport through the association VDD. Even though some of them may not currently compete or rather function as a vet, a membership in this association is an indicator for involvement in the sector. It may be argued, whether this is the whole amount of people in Germany

interested in endurance. The amount of members on the website Distanzforum.de suggests, that there are about 5.000 interested people in the endurance sport. However on a forum there may be people who have double accounts or are from other countries as well. Still it is a hint, that the market may exceed the 2.000 members of the VDD.

The results of the questionnaire as well as the finding of Facebook groups concerning endurance, both suggest that people, who are actively involved in the endurance sport, use social media. Also the questionnaire indicates that most people in this sport do use the internet on various channels to inform themselves about the endurance sport. The presence of information websites dedicated to the sport underlines this hint.

Also there are online offers for endurance horses found on general online horse markets as well as on specific ones, which suggests that there is a market for offering endurance horses online. This finding is supported by the questionnaire result, which points out that the majority of endurance riders would buy a horse online in the future.

For all the results from the questionnaire it should be kept in mind, that the questionnaire was only held online and therefore the percentage of people using social media on a daily basis may be higher in this research than it would probably be if the questionnaire was held on an event.

4.4 Driving

4.4.1 Definition of driving sport

Driving is a sport in which one or more horses pull a carriage. There are several types of carriages, which the driver can choose and also various types of possibilities to gear the horses in front of the carriage. The driving sport in general is organized by the FN. Next to competitions people may take driving examinations in order to gain badges. However horses, which are used for driving, whether one drives for leisure or on competitions, need a special education, so they do not bolt from the carriage behind them and as well as they need to be very relaxed on the street. Drivers need specific tack for their horses, including the carriage and the gear. Since those needs are different from other disciplines in the equestrian sport and the people in the sport have rather similar needs, the discipline of driving is deemed to fulfill the criteria of a niche market.

4.4.2 Description of the driving sport market

Involved Associations

In Germany, the FN does organize the driving sport on national and international level. The regional organization is passed to the “Landesverbände” and local riding clubs, which are members. Since 2010 the number of competition classes and starts in driving competitions are decreasing. In 2012 2.947 classes took place and 32.688 starts were executed. That are -2,42% in classes and -4,40% in starts compared to 2011. Also the examination for driving horses did decrease. In 2012 41 examination classes took place with 387 starts. In both cases that is a decrease of above 10%. (FN, 2013, p.320) Those numbers only cover the sportive part of the driving market. Still there may be as well leisure drivers, which are not organized in an association. The FN assumes that there is a total of 70.000 drivers in Germany of which 30.000 are not organized in any association. (Pferd&Wagen, 2014, Mediadaten) Also VFD does claim to care for the leisure drivers in Germany and organizes driven trail drives. However, no numbers were available to estimate the size of the leisure market.

Specialized Media

In Germany, two magazines do cover the driving sport as their only subject. The magazine “Pferd&Wagen” is published every second month with a run of 20.000 copies. (Schettler, 2008, online) It is a special interest magazine and covers all segments in the driving sport. It also owns a Facebook page, which is meant for young drivers and it has 129 likes. The second magazine is “Der Kutschbock”, which is published 4 times per year and apart from its homepage it also owns a Facebook page, which is not directly connected to the homepage and has 58 likes.

Apart from the magazines there are online information sites concerning driving as well. One is “Tradition Fahrkunst”, which is a site concerning old style driving and coaches. It has also a forum attached to its site, which has 66 members. (Tradition Fahrkunst, 2014, online) Another information site is www.Pferdekutscher.de. It contains information on driving in general and also has a forum and market place attached. On the market place, horses and tack may be offered or searched. The forum has 7.401 members and 22,69 messages are send on average per day. (Pferdekutscher, 2014, online)

Via facebook search for the term “Kutsche” about 30 groups connected to the topic came up and for the term “Fahrsport” 36 groups came up. The biggest groups were “Kutschen und alles für den Fahrsport-Flohmarkt” with more than 5.972 members and “Fahrsport, Kutsche fahren, Freizeit fahren, Fahr-Kutschpferde” with 2.194 members.

Horse Sales

During the research only one side for driving horses only was found. All usual online market spaces reviewed in this research offer driving horses as an own category and the offers go up to 3.439 offers on Pferde.de as largest competitor.

Driving Horses for Sale	
Website	Amount of Horses offered
www.pferdekutscher.de	26
Rimondo	45
Pferdemarkt	146
Pferde.de	3439
Caballo Horsemarket	89
Verkaufspferde.com	12
Pferdekauf.de	205
Horsebase	469
Ehorses	1633

Table 2: Driving Horses for Sale Online

4.4.3 Consumer Behavior

39 people of the 700 participating in the study were actual drivers and therefore where above the minimum of 30 participants expected in the research proposal. 77% of the drivers were between 20 and 39 years old, while 20,5% were between 40 and 49 and 2,5% were under 20 years old. More than half of the participating drivers were visiting show jumping and dressage competitions, while other types of competitions as well as breeding shows and auctions were visited by less than half of the driving participants. Around 23% did state, that they were interested in shows by the association they are a member in, while around 33% stated, that they do not follow any championship offered by their association, while the rest 67% followed by the means shown in diagram 1. 97% of the drivers had been to a competition previously, and 59% of them did compete themselves, however not necessarily in a driving competition.

All of participating drivers use social media either on a daily basis or 1-3 times per week. Also 97% of them use the internet to research information on their equestrian sport and 77% use online fora to get information on their sport.

Selling horses online has been done by 31% of the participants and 87% would actually buy a horse by online offer.

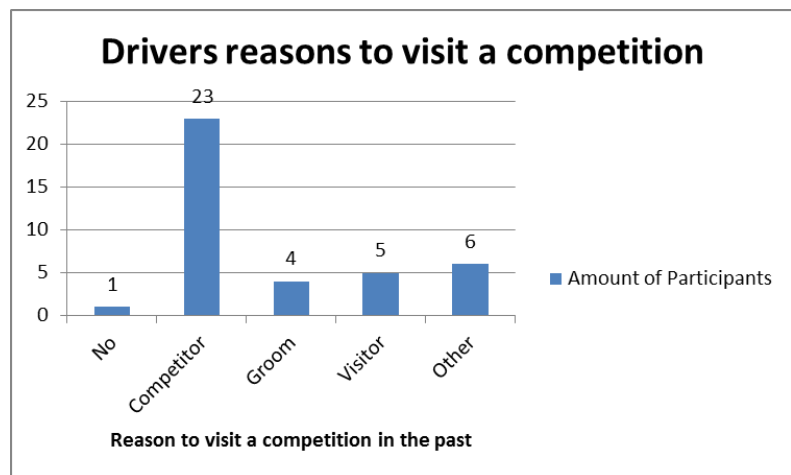


Diagram 1: Reasons of drivers to participate in a competition

4.4.4 Discussion Driving Results

Driving has been identified as a sport, which is organized by the FN which estimates the market on 70.000 drivers in Germany, of which 30.000 are not organized in associations. The interest in the sport on a competition level does decrease, since over the past years less people participated in driving competitions. There are no reliable numbers on how many people are driving for leisure or other purposes than competing.

The evidence of special interest print magazines in driving suggests, that at least a part of the drivers do read print media. Also the edition run is rather high with 20.000 copies, compared with other special interest magazines found for other niche markets in this study. Next to print media there are also special interest fora and social media activities, specifically on Facebook. Those findings suggest that drivers use different channels to inform themselves on their sport. The use of the internet and social media is backed up by the questionnaire, which also shows that drivers frequently use social media and also specifically use the internet to inform themselves on the equestrian sport. It should be kept in mind however, that only people from the internet participated on this questionnaire, therefore a high outcome of internet and social media may be due to that circumstance.

The interest in events seems to be low diverted in driving sport. There is evidence, that classic equine competitions are visited but a reasonable share of the questionnaire participants did also visit other types of equestrian competitions or events, but there is no event, which is visited by all the drivers. There seems to be also little interest in association events or the championships. At least it is only a small amount of people, which participated for this category in the questionnaire and therefore it may be, that there is a higher interest in sport events of a certain type, than it shows in this research.

4.5 Vaulting

4.5.1 Definition of Vaulting

Vaulting may be described as gymnastic on a horse, which is longed. The gymnasts may do their routine solo, as a pair or in a group, but there will always be a longer, who controls the horse. Usually the vaulters do not own a horse themselves but the horses they train on, belong to the club they are vaulting at. A vaulting horse needs to be educated carefully, since it must be calm and be able to run in a constant tempo on a longe. Vaulters need specific tack for the horse, including a vaulting girth and longeing tack as well as their gymnastic suits. This type of sport sets itself apart from the other equestrian disciplines and also can be deemed a niche market in the equestrian world.

4.5.2 Description of the Vaulting Market

Involved Associations

The sport of vaulting is organized by the FN. Therefore there is no exact number of how many people participate in vaulting, but according to the FN Yearbook of 2012 there had been 1440 longe-leaders, 1152 vaulting groups and 753 single vaulters in the German competition sport. Since 2001 the number of vaulting groups and single vaulters did increase and the number for vaulting groups became relatively constant since 2004 with between 1088 and 1157 groups actively participating in the sport, while the number of single vaulters always varied between 609 and 753 participants in the sport.(FN,2013, p.343) In Germany 225 vaulting competitions took place in 2012 and a total of 1385 classes were executed.(FN, 2012, p.330)

Another association in the vaulting sport in Germany is “Vltigierzirkel e.V.”, which is an association founded in 1991 in order to promote the vaulting sport. Currently it has around 1.300 members in Germany and neighbor countries. It works with the FN, however its main goal is to support the vaulting sport and to distribute information on the sport.

Specialized Media

The Vltigierzirkel e.V. also issues a magazine called “Aktueller Vltigierzirkel” 4 times per year, and it is exclusively send to members of the association. Next to that, it supports its own forum called Vltigierforum, which has 5.953 users.(Vltigierzirkel e.V., 2014, Verein) In the forum, horses for vaulting may be offered for sale, however there is only one offer from 2014 available. The association has a facebook page as well, which has 686 likes.

Other fora for vaulting specifically are not to be found via google search, even though there are sub topics for vaulting in most general equestrian related fora. Nevertheless there are plenty of groups

related to vaulting in Germany to be found on Facebook. The biggest group in size is “Voltigieren” with 740 members and a “Voltigier-App” is available on Facebook, which updates on news in vaulting sport.

Horse Sales

Apart from the Voltigierzirkel forum, no specialized points of sale for vaulting horses in specific have been found. Nevertheless most unspecified horse markets online offer the category of vaulting horses and the range of offers lays between 1 and 415 offers. (View Table 3)

Vaulting Horses for Sale	
Website	Amount of Horses offered
Forum Voltigierzirkel e.V	1
Rimondo	11
Pferdemarkt	Category Not Available
Pferde.de	415
Caballo Horsemarket	4
Verkaufspferde.com	1
Pferdekauf.de	43
Horsebase	65
Ehorses	191

Table 3: Vaulting Horses for Sale Online

4.5.3 Consumer Behavior

From the 700 participants in the questionnaire, 54 were active vaulters, which is above the set minimum of 30 participants per discipline. The largest age group was below 20 years with 53,7%, 29,6% were in the age group between 20 and 29 years, while the left 16,7% people spread over the other target groups from 30 years upwards. All participants did visit a competition in the past, with 72% having competed before. The most visited events among vaulters are dressage competitions(61%), horse trick shows(59%) and others(57%) as well as show jumping competitions(53%). Also 91% of the vaulting participants were interested in their club championships with 61% following them on location as either competitor or visitor. Except for one person, who never uses social media, 100% of the vaulting participants use social media on a daily basis. 96,2% of them also use the internet to search information on the equestrian sport and 75,9% use fora for the same reason. Concerning online selling and buying horses, 22,2% have already sold a horse online while 85,1% would consider buying a horse online.

4.5.4 Discussion Vaulting Results

Vaulting is another sport organized by the FN, but it is unique in the sense that it is a group sport which cannot be trained by one person alone with one horse but with at least to persons. Therefore the sport is mainly practiced in group trainings in riding clubs. The sport itself is stable in its development for years. The numbers of participants and clubs neither decline nor rise extremely and with around 1.500 clubs it is a small but seems reliable. There is evidence that people in this sector

use the internet to inform themselves on the sport, due to the presence of social media groups, fora and information websites as well as a sport app. It seems to be the main information channel, due to the absence of special interest print media on the topic, except for one, which is not free to buy but a membership magazine.

The claim, that vaulters use social media, is supported by the outcome of the questionnaire, which shows that most vaulters apparently use social media on a daily basis as well as they use the internet and fora to inform themselves on the equine sport.

Online horse offers for vaulting are available on general and specific online horse markets. There are few specific horse markets for vaulting horses. Nevertheless, it is evidence that vaulting horses are currently sold online, which is also supported by the statements of vaulters in the questionnaire, where the majority of them would buy a horse online in the future.

Also it should be kept in mind for all results taken from the questionnaire that people could only participate online. That means people who do not use the internet probably did not participate, which may cause a change in percentages of how many people actually use social media or the internet in the sector.

4.6 Gaited riding

4.6.1 Definition of Gaited Riding

Gaited riding means that the horses or ponies ridden in the classes have extra gaits apart from the usual three known as walk, trot and canter. Most famously known are the Icelandic horses who possess two extra gaits called toelt and pace. But there are also other breeds existing which possess various forms of gaits. Usually gaited riding competitions and shows are held by the individual breeding associations, since the gaits can be very specifically connected to the breeds. Nevertheless all gaited riders do value the extra gaits in their horses and also on competitions that is the main trait that sets this riding style apart. Even trainers can get an education special for gaited riding as well as there is an official education by the FN for "Pferdewirt Gangpferde". Even though there may be different segments in the gaited riding community, the main trait of the gaited horses sets this type of riders apart from all other disciplines and this market can be deemed a niche market, even though one must be aware that there may be various segments.

4.6.2 Description of the Gaited Riding market

Involved Associations

Due to the fact, that the gaited riding sport requires extra gaits in a horse, the sort is rather breed bound. The Icelandic horse may be the most commonly known horse with extra gaits. Since 1967 the Islandpferde-Reiter und Züchterverband e.V. (IPZV) does promote the horses in Germany and is reinforcing breeding and sport on this horses. Sport and breeding are very closely connected, since the Icelandic horse is bred for the gaits and the gaits are part of the sport. Currently the IPZV is one of the biggest equestrian associations in Germany concerning members. Around 24.725 people own a membership in the association, which is split up in 12 regional groups and further has 173 on location riding clubs. It is also member of the FN and FEIF and therefore internationally active. In Germany there are around 60.000 Icelandic horses, which makes the Icelandic horse the greatest small horse population in Germany. Various events are yearly organized by the IPZV, 4 of them are big events including the German Championship of Icelandic Horses and since 2012 the so called Gaedingakeppni. But also various clinics, small competitions and breeding events take place. For 2014 around 19 breeding events and 34 general competitions are planned or already carried out. Further there is an active youth and leisure program to promote the breed and the sport. Information from the association are distributed by the official website: www.ipzv.de and the official club magazine "Das Islandpferd" which is issued every second month and send to all members. On the website there is a stallion catalogue available for everybody and the association offers every member free entrance to the "World Fengur" database, which is the international online studbook for all Icelandic horses. (IPZV e.V., 2014, online)

Other breeds have usually their own breeding association, but they are also united in the “Internationale Gangpferde Vereinigung e.V.”, which was founded in 1988 in Bad Hoeneff. Any breed with extra gaits is represented by the association. It currently has 1500 members of which some are members due to the fact that they are members of affiliates. Affiliates of the IGV are usually breeding associations as:

- American Saddlebred Horse Association of Europe e.V.
- European Association of Mangalarga Marchador
- European Tennessee Walking Horse Association e.V.
- Interessessengemeinschaft der Arravanis
- Interessengemeinschaft und Förderverein für Aegidienberger Pferde e.V.
- Interessengemeinschaft Töltender Traber
- Paso Fino Association Europe e.V.
- Paso Peruano Europa e.V.
- Pasopferde-Verband
- Rocky Mountain Horse Association

Also the IGV is an affiliate of the FN and takes care of educating instructors for gaited riding according to the FN APO rulebook. Apart from that, many events like competitions and leisure activities are organized throughout every year. For 2014 11 competitions are planned including the German championship for gaited horses, called Internationale Deutsche Meisterschaften im Gangreiten, which includes about 50 examinations. It usually takes place around the second weekend of September. In order to distribute information from the association the website www.igv-online.de is updated regularly and a yearbook in PDF format is published annually. The website contains also a horse market for gaited horses and currently hosts 68 horses. (IGV, 2014, Online)

Specialized Media

For the Icelandic horse, various online and print media does exist. Apart from the IPZV club magazine magazine “Das Islandpferd”, another magazine called “Hestur” is published exclusively for topics around the Icelandic horse. It is sold on general sale as well as it is the magazine of the IPZV Nord e.V., which is a regional group of the IPZV e.V.. The magazine is published every second month and has a run of 3.000 magazines.(Hestur, 2014, Mediadaten) Another print magazine is “Islandpferdezucht” is a magazine, which only deals with the topic of breeding Icelandic horses. It is published twice per year with a run of 5.000 copies and has also an active homepage. (Islandpferdemagazin, 2014, Impressum)

Next to the print media, there are online magazines and information sites for the sport around the Icelandic horse. Most prominently are “Mein-Islandpferd.de” and “Taktklar.de”. “Mein Islandpferd” is a website which mainly shows general information on the topic of Icelandic horses. The website has 6500 registered users and generates around 900.000 clicks per month.(Mein Islandpferd, 2014, Service/Werbung) Taktklar.de generates less clicks with 300.000 clicks per month. Apart from information on the Icelandic horse it hosts a chat room and a horse market. The horse market is for free.(Taktklar, 2014, Online. Another community and information site with regular updates and twitter and Facebook account is isibless.de. There is no media data available except that it has 1.800 likes on Facebook.

Apart from the general information websites, the Icelandic community uses websites where pedigrees of the horses can be entered. Those websites are exclusively for Icelandic horses. One of those databases is stormhestar.de. Anybody can enter horses and all details to them.

There are also a few fora dedicated to the Icelandic horse. The biggest in size to be found via google search was www.islandpferdeforum.de, which has 966 members. (Islandpferdeforum.de, 2014, Index) Another forum is isi-world.de, which has 468 members.(Isi-World.de, 2014, Index)

Next to the fora there are also Facebook groups for Icelandic horses. Searching for the term “Islandpferde kauf” 7 groups show up. 3 of them have more than 1.000 members: “Islandpferde kaufen/verkaufen” has 7.616 members, “Islandpferde verkaufen/kaufen” has 3.627 members and “Islandpferde aus Island kaufen” has 1.231 members. Searching for the term “Islandpferde”, around 100 groups show up. About 11 have more than 1.000 members and the biggest in size is “Isi-Flohmarkt - Gebrauchtes für Islandpferde und –reiter”, which is a sales place for tack and has 9.066 members.

For the gaited horse in general, no print magazine was found during this research. According to evidence in fora, there has been a magazine called “Der Tölter”, which was published in 2010 but for unknown reason was not published anymore after a few issues. (Das Gangpferdeforum, 2014, Der Tölter-Neue Zeitschrift)

There are also fora found for gaited riders. The biggest in size to be found is “Das Gangpferdeforum”. It has 1.295 members and on average 34,53 messages are posted per day. The forum also hosts a sales page for gaited horses. (Das Gangpferdeforum, 2014, Index) Next to that there are also various smaller fora connected to specific breeds as well as there are various Facebook groups. Searching for the term “Gangpferde” on facebook, 16 facebook groups show up. The biggest in size is called “Gangpferde Gesuche und Verkäufe”, with 1.913 members, which mainly serves the purpose of selling gaited horses. The other groups are all inbetween 19 and 705 members and are used for knowledge exchange.

Horse Sales

Specific horse market spaces for gaited horses are present on related websites. 9 out of the 10 affiliates of the IGV as well as the IGV itself have a horse market on their website which promotes horses of their specific breed. Also some information pages on the Icelandic horse have a horse market attached and sell specifically Icelandic horses, while the IPZV itself does not have a sales page on their website

General horse sale pages also offer the category of gaited horses, however they do offer all gaited breeds under this category and not one specific one only.

Gaited Riding Horses Offered Online	
Website	Amount of Horses offered
Mein Islandpferd	671
Taktklar.de	122
isibless.de	107
www.eamm.de	13
www.emftha.com	34
www.etwha.de	30
www.arravani.de	2
www.pfae.org	15
www.paso-peruano.de	9
www.pasopferde-verband.de	13
www.rockymountainhorseclub.eu	5
www.igv-online.de	67
Rimondo	5
Pferdemarkt	Category Not Available
Pferde.de	677
Caballo Horsemarket	2
Verkaufspferde.com	Category Not Available
Pferdekauf.de	41
Horsebase	90
Ehorses	498

Table 4: Gaited Horses for Sale Online

4.6.3 Consumer Behavior

81 of the 700 participants in the questionnaire are currently involved in gaited riding. The age group between 20 and 29 years is the largest with 38,3% gaited riding participants. All other age groups have below 25% of the participants. 94% of all gaited riding participants have visited a competition before and 42% of them have already competed. 58% of the gaited riding participants have visited shows that were not further specified, while all other types of shows specified in the questionnaire were visited by less than 50% of the gaited riding participants of this questionnaire. Still 78% of the gaited riding participants follow their club championship. 40% of the gaited riding participants go on location as visitors for the championships. All gaited riding participants in the questionnaire do use social media, with only 1,2% using it less than once per week, 8,6% using it 1-3 times per week and 90,2% using it daily. 80 of those participants do use the internet and 59 use fora to retrieve

information on their equestrian sport. While 21% of the gaited riding group did sell a horse online, 92,6% would buy a horse online in the future.

4.6.4 Discussion Gaited Riding Results

Gaited Riding was identified as a sport, which is breed-connected due to the specific gaits of the different gaited breeds. It is organized mostly by the breeding associations and it could be argued, that those breeding associations represent different segments of the gaited riding market. The market can be estimated with a total of around 26.000 people directly involved into the sport by association, assuming that no person is in two associations of this sector. The market seems to be a growing, since both main associations state that their membership numbers are increasing. Also in the past 10 years, new breeds were introduced in Germany and new associations have been founded. Print media for this sector is only specifically available for the Icelandic horse, but not for gaited horses in general. But for all the whole sector specific information websites do exist as well as social media groups and for a, which suggests people from this sector use the internet for searching information. This is also supported by the findings in the questionnaire, which suggests that most gaited horse riders do use social media on a regular basis and also use the internet to research information on their sport.

Horses are also sold online in all the breeds in the gaited horse sector and breeders advertise their horses in online markets, as can be witnessed in the online markets of the IGV and its connected breeding associations. Also the majority of gaited riding people, who participated in the questionnaire did state, that they would buy a horse online. This is an indicator that there is interest for online advertisements of gaited horses. The results from the questionnaire also suggest, that people involved in the gaited riding sport are going on competitions as well as a majority is interested in club championships. But concerning this fact it should be kept in mind that the type of competition was not specified and neither was the association.

Also it should be kept in mind for all results taken from the questionnaire that people could only participate online. That means people who do not use the internet probably did not participate, which may cause a change in percentages of how many people actually use social media or the internet in the sector.

4.7 Galopp Racing

4.7.1 Definition of Galopp Racing

Galoppracing is a traditional sport in Germany. The first organized race on Germany ground took place in 1822 in Bad Doberan and also the breeding of Thoroughbreds is a long organized business. Since 1708 the studbook of origin is lead in the UK and in 1846 the first German studbook was issued, 10 years after the first official German racing calendar. The races take place either on flat ground or with obstacles. The distances may vary between 1.800m and 2.800m. The fastest horse wins and people can bet on the outcomes of races. Horses for racing are specially trained for the racing and usually from an age of 2 years introduced into the sport. The tack for the race horses is typically very light and also training requires race tracks. The needs for training galopp race horses are different compared to other equestrian sports as well as the needs for the sport itself. Also on top level, the sport is usually breed bound. As mentioned before, mainly thoroughbreds and Arabians are used for races, but they never race against each other but stay in their breed bound races. For those reasons the market fulfils the requirements to be deemed a niche market.

4.7.2 Description of the Galopp Racing market

Involved Associations

Professional galopp racing in Germany is organized through the “Direktorium für Vollblutzucht und Rennen e.V.”. The association is a central meeting point for all other racing related associations in Germany, which are Besitzer- (und Züchter-)vereinigung, Rennvereine,

Deutsche Trainer- und Jockey-Verband

and Verband Deutscher Amateurrennreiter. The main seat of the association is in Köln/Germany and issues the Race Rules called “Rennordnung” and is also in charge for Thoroughbred breeding in Germany. According to the Direktorium, the German race industry and Thoroughbred breed is decreasing over the past 6 years. There are less horses, race days, races and jockeys, as can be seen in diagram 2. Only the amount of race clubs proofs to be rather stable. In 2013 37 race clubs were active and held a total of 162 race days, with 1.275 races and about 11.715 starts. A total of 2784 horses had been trained for racing during the season, while only 2390 horses did actually start. 1164 owners of started horses were from Germany while 177 are from other countries. The association counted 113 professional trainers and 225 owner-trainers, next to 85 professional jockeys and 83

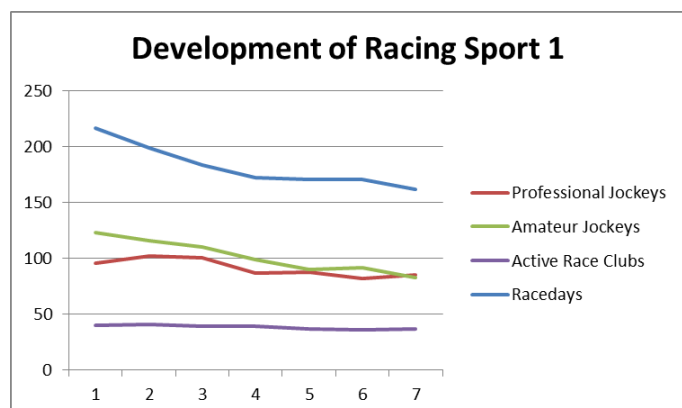


Diagram 3: Development of the Galopp Racing Sport 1

amateur jockeys. 678 breeders were active in 2013. (Turf-Times, 2014, Deutscher Rennsport in Zahlen 2013)

Germany Racing is the brand name for the Galopp sport in Germany. It has been started in 2011 as a brand and as an idea of cooperate identity for the race sport in Germany. The website German racing mainly provides information on the galopp sport and strongly cooperates with the involved associations. (German Racing, 2014, Startseite)

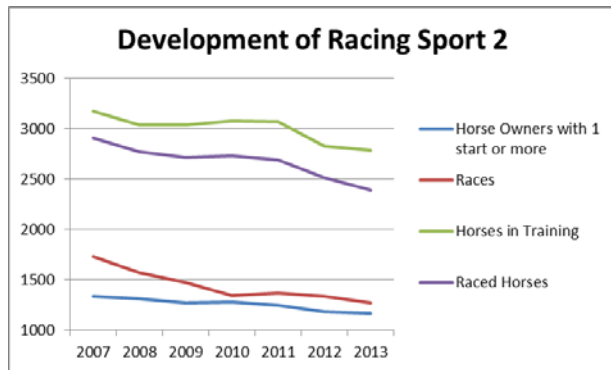


Diagram 4: Development of the Galopp Racing Sport 2

Next to the Direktorium there are various associations involved into the racing sport. The “Besitzervereinigung für Vollblutrennen und Zucht e.V.” is closely related to the Direktorium and is in charge of wishes and needs of thoroughbred owners, who are involved in breeding and sport. It also has three regional departments: North, Middel and Bavaria, which are caring for problems on location. The association also has its own part in the magazine “Vollblut”, which is send to all members and is published 4 times per year. (Besitzervereinigung, 2014, Online)

Another association, which has it’s part in the Direktorium is the “Verband Deutscher Amateurrennreiter”. It is caring for problems and needs of amateur jockeys in Germany. To be an amateur jockey one needs to be member of this association and has to have 2 years of riding experience as well as helped a professional race trainer for ½ year with the morning work and an acknowledgement of skill by another trainer. Also one should not have worked in the galopp sport for 3 years previously. (Verband Deutscher Amaterurenreiter, 2014, Online)

Next to thoroughbred racing, there is also a market for Arabian horse racing. Arabians race in their own classes against each other and those races are supervised by the “Deutscher Rennverband für Arabische Vollblüter e.V.” which was founded in 1976. Racing is also qualified as a breeding test for Arabian and those tests are also

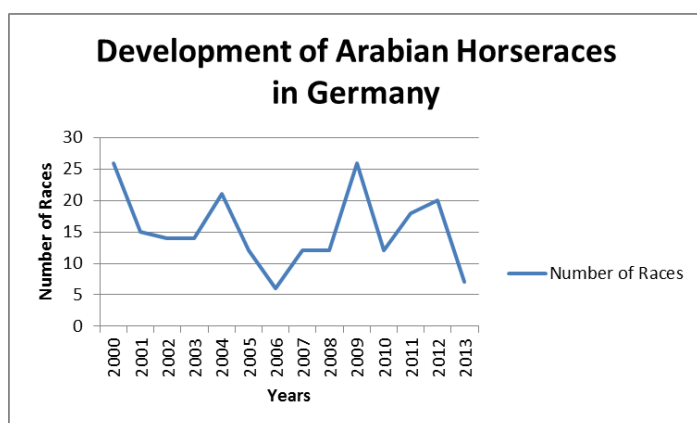


Diagram 5: Development Arabian Horse Racing

supervised by the association. In 2013 7 races took place. It is also a member of the International Federation for Arabian Horse racing. According to their statistics, the amount of races within Germany has been variable over the past years. The DRAV also works with race track clubs, Arabian breeding organizations and also the Direktorium. Especially the Direktorium had an influence on the development in Arabian horse racing in the past, since it released restrictions in its race obligations. (DRAV, 2014, Online)

Specialized Media

Concerning magazines, there is an online newsletter called turf-times, which was published in 2008 for the first time. It is for free and is published once per week. Next to the newsletter, the website contains an archive of news and information on the sport. (Turf Times, 2014, Online) Next to that, the website is connected to twitter and facebook. On the facebook account they have 6.375 likes.

Another information website is galopponline.de, which concerns basic and newsy information on the sport. It also includes a sales page, but it is empty at the moment. It is a part of “Deutscher Sport Verlag”, which does also publish the “Vollblut” magazin. Also the website is connected to the stallion promotion site stallions-online.de, which promotes only thoroughbred stallions. (Galopp Online, 2014, Impressum)

An important part of gallop racing is also the betting. It is possible to bet on the outcome of the races. It is also possible to bet online and several websites offer that service. The website pferdewetten.com offers a comparison for all the bet offers and compares the 5 biggest websites for it. It also offers general knowledge on betting. (Pferdewetten.org; 2014, online)

Horse Sales

Another player in the thoroughbred market is the Baden-Badener Auktionsgesellschaft. They organize auctions for racehorses only since 1963. There are three main auctions: Spring auction, Yearlings auction and October auction. It advertises itself as first German address for thoroughbred sales. (Baden-Badener

Galopp Race Horses for Sale

Website	Amount of Horses offered
Rimondo	4
Pferdemarkt	Category Not Available
Pferde.de	588
Caballo Horsemarket	0
Verkaufspferde.com	3
Pferdekauf.de	10
Horsebase	15
Ehorses	58

Table 5: Galopp Race Horses for Sale

Auktionsgesellschaft, 2014, BBAG) Next to that, there are small online offers for galopp race horses

on general online horse markets and no specialized market places for this discipline were found. On Facebook, there are sales groups to be found, which refer to retired galopp racers for sale.

4.7.3 Consumer Behavior

28 of the 700 participants in the online questionnaire are active in the galopp racing sport. Since at least 30 people of each discipline are expected to participate in the questionnaire in order to draw conclusions from it, the participants for gallop racing do not meet this requirement. Therefore the consumer behavior cannot be further investigated at this point.

4.7.4 Discussion Galopp Sport

Galopp racing is a sport, where numbers from the associations indicate, that the sport is in decline. Especially the number of horses raced in galopp sport is evidently declining and also there is a current marketing campaign und the name of German Racing, which also may be seen as an indicator, that the associations want to attract new customers.

Currently the market has about 2.000 involved people and many more people who are interested in the sport. Claiming that there are more people interested, it should also be mentioned, that the gallop racing sport is closely connected to the betting business, which means interested people may be interested in the sport but actually not interested in owning or riding horses but are in it for the betting. The findings of the research also indicate that people who are interested in the sport do inform themselves online, but whether those are actual riders, trainers or breeders or rather people who are betting only, cannot be determined.

Looking into galopp sport horse online offers, it is likely that more horses are actually sold directly at the breeders, auctions or on the race track, since there are little online offers on commercial and specific online market spaces and on the other hand there is an auction which is advertising itself heavily on its website and is also supported by the Direktorium für Vollblutzucht.

Since not enough people participated in the questionnaire for galopp racing, no further results can be drawn from it.

4.8 Trot Racing

4.8.1 Definition of Trot Racing

Trot Racing is a sport in which horses race on a race track of a length ca. 1000 meters in front of sulkies and in trot only. A sulky is a light carriage made for racing. The fastest horse wins, but it is not allowed to go any other gait than trot. Horses which burst out in canter are disqualified. For this sport, traditionally only trotters are used, which makes this sport highly associated with the breeding association for trotters. The tack for the trotters is a race sulky and for the training a race track is needed. Even though sulkies are also used for normal driving, the tack and the training conditions of trot racers as well as the capability of the horse to trot fast are explicit needs for the sport, which makes the trot race market a niche market in the equestrian world.

4.8.2 Description of the trot racing market

Involved Associations

The trotting sport in Germany is mainly organized by the “Hauptverband für Traberzucht e.V.” (HVT). The studbook of the trotters in Germany dates back to 1896 and currently around 35.000 horses are in it. Trot racing is also taken as breeding test for this breed. In a statistic from 01.01.2014 the HVT states that 2013 there were 1106 active owners of trotters, 279 active breeders in Germany and 81 breeders in other countries. In 2013 2333 races took place on 237 race days. 2893 horses started and were trained by 339 trainers. 180 drivers are active next to 273 amateur drivers and 6 trainee drivers. There are 48 local clubs in Germany to organize races for the HVT. In context to that, the HTV also works with associations, who use trotters rather for other purposes than racing, such as Verein für Traberfreunde e.V. or Interessengemeinschaft töltende Traber, which partially look for trotters after their racing career. (HVT, 2014, Online)

An important association involved in the trotting sport is the association for amateur drivers. The German drivers are a member of the European Trotting Amateur Drivers Federation, which was founded in 1954. Currently 15 countries are members of this association. The German membership association is the “Deutscher Amateurfahrer Verband e.V.” and 650 drivers are listed for it. (FEGAT, 2014, Members Germany)

Another take on the trotting sport, which has nothing to do with the trotting breed is the “Mini Traber Team”. It organized trot races for ponys smaller up to 107cm and is meant for children and teenager. The first mini trot race took place in 1994 in Dülmen. The rules are the same as for the regular trotting sport. The ponys race on a track between 600 to 700m and are divided in size

divisions. For 2014 6 events were organized and 77 ponies are listed for the sport. (Minitraber Team, 2014, Online)

Specialized Media

No print magazine for trotting sport was found during this research but information on the trotting sport can be retrieved online. The online magazine “Trabtipp” informs on all the trot races as well as background information. It is updated daily. (Trabtipp, 2014, Online) Another online information magazine is race news, which is updated for each race. It is free online content and the HTV is advertising it. (Race News, 2014, Impressum)

One part of the trotting market is the betting business. There are two main websites which focus on trotting bets only. One is trotto.de which is of Austrian origin and is also connected to a forum. It has 670 members and on average there are 61,6 messages posted per day. (Trottoforum, 2014, Statistics) It also has a facebook account, which has 1980 likes. Another betting page is winrace.de. It has been founded in 2007 and is offering bets around the trotting and galopp sport as well as a direct live stream for races. The website has a facebook account as well as other social media connections on youtube and google+. It has 4.101 likes on facebook, 12 follower and 60.350 clicks on google+.

Searching for trotting in Germany on facebook, various groups show up. The biggest group in size to all trotting related terms is: “Traber Ecke: Interessengemeinschaft Erhalt&Förderung des Trabrennsports” with 1.189 members. About 45 groups are further dedicated to the breed of trotters, partially without connection to the sport. In size, the groups “Traber-ein Leben nach dem Rennen” with 1.310 members and “Traber Oldies” with 1.436 mebers are the biggest. “Marktplatz für Traberfreunde”(1.222 members) and “Powertrab-Trabervermittlung”(974members) are focusing on selling trotters and tack connecting to the sport.

Horse Sales

The HVT is offering a sales page for trotters on its website. The trotters do not necessarily need to be meant for racing, but may also be meant for other purposes such as breeding.(HVT, 2014, Service-Marktplatz) A website for the sales of trotters on sale only, is trabermarkt.de. It has currently 22 horses online on offer. Next to horses, the website also has information section and a tack market. It also has partnerships with trotter studs and with the betting page trotto.de. (Trabermarkt., 2014, Online) As previously mentioned, there are also Facebook groups dedicated to the sale of ex race trotters and the category of trotting horses is used in the reviewed general online horse markets.(View table 6)

4.8.3 Consumer Behavior

10 of the 700 participants in the online questionnaire are active in the trot racing sport. Since at least 30 people of each discipline are expected to participate in the questionnaire

in order to draw conclusions from it, the participants for trot

racing do not meet this requirement. Therefore the consumer behavior cannot be further investigated at this point.

Trot Racers for Sale	
Website	Amount of Horses offered
trabermarkt.de	22
HVT Trabermarkt	17
Rimondo	4
Pferdemarkt	Category Not Available
Pferde.de	255
Caballo Horsemarket	0
Verkaufspferde.com	Category Not Available
Pferdekauf.de	5
Horsebase	16
Ehorses	49

Table 6: Trot Racers for Sale Online

4.8.4 Discussion Trot Racing Results

Trot Racing is as galopp racing a sport which is connected to the trotting breed, even though there is evidence for non-breed related trot racing segments. According to numbers of owners, trainers and riders in the sport it can be assumed that the market size of actual involved people is about 2000. There are indications, that more people are interested in the sport, but as in the galopp racing sport again they may be rather interested in betting than participating in the sport itself as owner, trainer or driver. No print media was found and therefore it can be assumed that information is mainly distributed online via the websites of associations or the found information websites. Also betting websites show statistics on races and outcomes for specific horse, therefore knowledge on the sport may be acquired on that channel by interested people. The number of Facebook groups and their members does also indicate that there is information shared on this medium. There also seems to be an interest from people taking over trotters from the racetrack into retirement or after-racing career, since there are social media groups dedicated to this topic and also on the HVT site such a category can be found in the sales section. But in general there are not many online horse sales offers for trot racing sport, which might indicate that people rather buy their horses for the sport on other channels, which may be directly on track or at breeders. Due to the fact, that not enough people participated in the questionnaire, who are involved in trot racing, there is little indication whether online sales for horses is an option.

4.9 Western

4.9.1 Definition of Western Riding

Western riding has its origin on the northern American continent where in the 1870 to 1910th the cow tracks had a high in the so called wild west. Several breeds did develop from this era, as the American Quarter Horse, a breed named after the famous Quarter Mile Races. As time passed several sport disciplines developed from the original ranch work of the cowboys and nowadays several associations are promoting this sport in the USA. In the early 1960s the sport finally was brought to Germany and ever since developed a following among riders. (Roth-Leckebusch(2009) p.10-11) Within the western sport a great variety of nearly 30 disciplines does exist. Most of the disciplines have a different origin and the idea behind it is that the horses should be as versatile as possible. However over the past years different types of horses that specialized in the different disciplines became rather modern and also riders specialize in disciplines rather than riding all of them. Despite there is a great variety concerning disciplines, the western tack is specific, as the western saddle and also the types of bridles and bits are specially made for the sport. Also the clothing on competitions is different compared to any of the other equestrian related sports in Germany. Riders use the long chaps and cowboy hats. The details in tack for horse and rider differ between the disciplines, but the basics are all the same, as each western saddle has a horn and the typical fender, even though there can be slight differences in design. Reflecting on all the difference between western riding and other disciplines, western riding is a niche market and there may be segments within the niche due to the variation in disciplines.

4.9.2 Description of the Western Riding Market

Involved Associations

In the western sport there are several associations making an effort to promote the sport and the western breeds. A total 13 associations have been found to participate in the German market to promote either the sport or breeds that are specialized in the sport. 4 of those

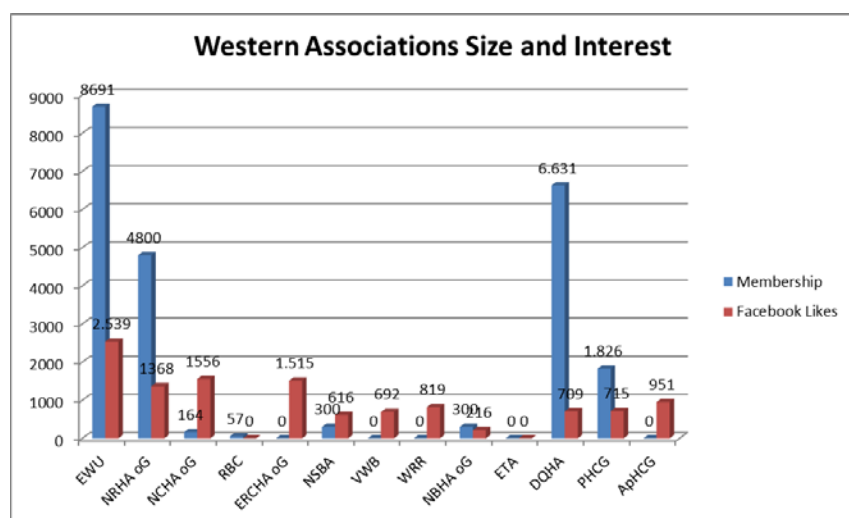


Diagram 6: Members and Facebook likes of Western Associations

associations have been founded over the past 10 years, while the oldest two associations Deutsche Quarter Horse Association and Erste Western Reiter Association are older than 40 years. Also, the associations differ in size.(View Diagram 6)

Concerning size, the largest associations is the Erste Western Reiter Union Deutschland(EWU). Founded in 1978 it has above 8500 members and is an affiliate of the FN since 1992. The sole purpose of the EWU is to promote all western related disciplines within Germany, which is split up in 15 regional groups. Every horse is allowed to start on EWU competitions, which take place everywhere in the country. The amount of competitions lays around 140 competitions nation-wide per year. The largest competition is the annual German Open Championship, which usually takes place during September since 2009. The EWU also cooperates with other associations, as there are combined competitions with other associations and also there is a program to integrate the Working Cowhorse disciplines of the European Reined Cow Horse Association(ERCHA) into the program. (EWU, 2014, Online)

Next to the EWU there are two regional associations, which promote all-around classes in their regional area. First there is the association Western Reiter Rheinland(WRR), which was founded in 1991 to promote the sport in the rheinland area and secondly there is the Vereinigung Westernreiter Bayern (VWB), which is organizing the sport in Bavaria. Both are regional restricted and small associations, which sometimes work with bigger ones.

Apart from the all around associations, there are also associations, which specialize in a discipline of the western sport. The largest of these is the National Reining Horse Association of Germany(NRHAoG), which is a daughter affiliate of the American NRHA. The NRHAoG was founded in 1987 and is the third biggest association in of the western associations in Germany. It specializes in the discipline of reining only and is also working with the FN, due to the FEI reining program. The NRHAoG does organize the German championships in reining in affiliation with the FN and sometimes in affiliation with the EWU or Deutsche Quarter Horse Association(DQHA). (NRHAGermany, 2014, Online)

Next to the NRHA, there are three associations in Germany, which specialize in disciplines involving cows. The National Cutting Horse Association of Germany (NCHAoG) and the Royal Bavarian Cutters(RBC) specialize in Cutting and are both affiliated with the NCHA of America, their mother association. While the NCHAoG operates Germany wide, the RBC is restricted to the region of Bavaria. And another association for cow work is the previously mentioned ERCHA, which specializes in working cowhorse and operates Europe wide. Those associations are small (view diagram 4)and also work with other associations, as the EWU or the DQHA.

Apart from that the Extreme Trail Association (ETA) does specialize in the topic of extreme trail and the National Barrel Horse Association (NBHA) has its focus on the game races Barrel Racing and Pole Bending and is divided in 4 regional groups. Both associations have been newly founded in the past 10 years and are small association.

All previously discussed associations in the western sector are open for any horse, which is different to the following associations, since they are breeding associations in the western market. The main three breeding associations connected to the market are the Deutsche Quarter Horse Association(DQHA), Paint Horse Club Germany(PHCG) and Appaloosa Horse Club Germany(ApHCG). The biggest of the breeding associations and the second biggest western association in Germany is the DQHA. The DQHA promotes the breed of American Quarter Horses, which are closely associated with the foundation of the western sport according to the DQHA. The association was founded in 1976 and is an affiliate of the American Quarter Horse Association(AQHA). Next to breeding shows they also organize competitions in affiliation with the AQHA and those are exclusively for horses of the American Quarter Horse breed. The main event of the year is the Q event in October, which is the club championship and its usually combined with a breeding show.

The PHCG and the ApHCG are smaller than the DQHA and are also in charge of breeds of American origin. The PHCG cares for breeding of American Paint Horses and the ApHCG for the breeding of American Appaloosa Horses in Germany. Both are affiliated with their American mother association and also organize breeding shows and competitions for their respective breed, still they also organize mixed shows with other associations.

Another association which is breed related is the National Snaffel Bit Association, which promotes only the western breeds American Quarter Horse, American Paint Horse and American Appaloosa in the Hunter, Halter and Pleasure classes. It is a small association and competitions are usually organized in combination with competitions of the other breeding associations.

Specialized Media

There are three major western magazines published for the German market: Westernreiter, Quarter Horse Journal and Western Horse. The Westernreiter magazine is exclusively printed for EWU members and informs on developments in the sport. It is not for sale in public.

The Quarter Horse Journal started off as the official magazine of the DQHA. It still is the official voice of the association but others like VWB and NRHA are using the magazine as well for their members. The Quarter Horse Journal is also on sale in the open market.

The Western Horse magazine is also an official magazine of various associations and additionally on open sale.

For the western sector, there are also online information sites on the sport. One of them is www.wittelsbuerger.de, which claims to be the biggest site on western riding in Europe. The site contains a discussion forum, sales pages, information sites on associations and advertisement services. It has around 20.000 members in social media and 300.000 readers as well as 4.200.000 site clicks every month. (Wittelsbuerger, 2014, Mediaflyer)

Western Riding Online Horse Markets	
Website	Amount of Horses offered
NRHA	53
DQHA	216
PHCG	32
ApHCG	17
Wittelsbuerger	277
Westerninfo	774
Rimondo	21
Pferdemarkt	221
Pferde.de	3560
Caballo Horsemarket	124
Verkaufspferde.com	9
Pferdekauf.de	15
Horsebase	1016
Ehorses	1727

Table 7: Western Horses for Sale Online

Another western related website from Germany is westerninfo.de. It includes news on the western market, blogs and online markets. (Westerninfo, 2014, Online)

Social media wise there are more than 60 Facebook groups, when searching for the term “Westernreiter”, of which the biggest group is called “Western Sale-Der Marktplatz für Westernreiter” with 19.151 members. The group is dedicated to sales around the western sector, whether it is tack or horses. Other groups are also used for sale or rather for information exchange or as group from associations on regional level.

Horse Sales

There are several online horse markets for the western sector. The three breeding associations DQHA, PHCG, ApHCG and the NRHA have their individual online horse market place attached to their websites.

The information website wittelsbuerger.de does also have a horse market online. Next to those, there are about 10 Facebook groups found, dedicated for the search and sale of western horses, when searching for the term “Westernpferde”. The largest of those groups has 6.970 members and is called “FOR SALE: Westernpferde - Verkaufspferde - Deckhengste ect.”.

4.9.3 Consumer Behaviour

310 of 700 participants in the study are active western riders. The largest age group was between 20 and 29 years with 47,7% of western riding participants in the group, followed by the 30 to 39 year olds with 25,8%. All other age groups had below 15% in them. 97,4% of the western riding

participants in this research have visited a competition in the past and 55,2% of them did compete in one in the past, while 27,1% came as visitors.

88,7% of all western riding participants in this research did visit a western competition before, 42,6% of all western riding participants did visit horse trick shows and 43,5% have

visited a show jumping competition. 28,7% of all western riding participants do not follow club championships, however the others do follow by various channels (view diagram 7).

Except from one western riding participant, all western riders in this study do use social media. 95,8% use them on a daily basis. 98% of the western riding participants do use the internet for researching information on the equine sport and 69% are active in fora. Also 27,7% have previously sold a horse online, while 93,2% consider buying a horse online in the future.

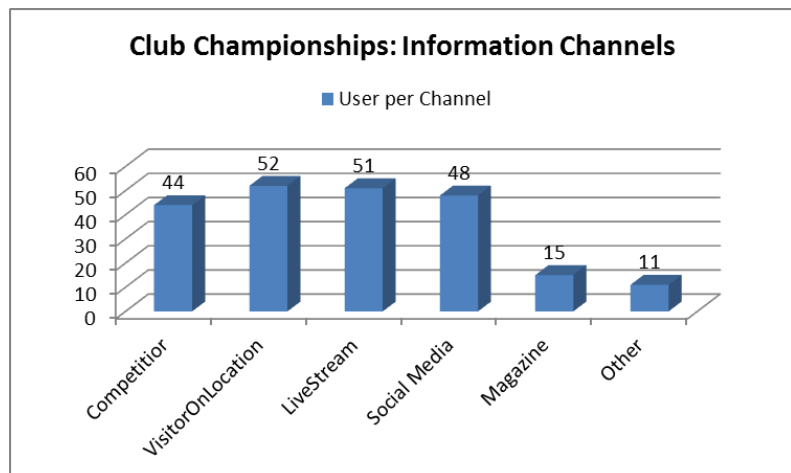


Diagram 7: Use of Information Channels in Western Riding for Club Championships

4.9.4 Discussion Western Riding Results

First of all, due to the fact that there are many disciplines and associations in western riding in Germany, it can be said, that this niche market consists of several segments. Also the new foundations of associations are an indicator that the market is still growing. Taking all membership numbers together, the market is estimated to consist of around 25.000 people involved in the sport, but it may be that people are members of more than one association and therefore that number is rather an estimation. Most associations are connected to one of the 3 print magazines in the sector and use it to distribute information, but information is also distributed online, since all associations have a website and a majority of them also uses social media. Next to information from the association, there are also information websites on the western sector such as Wittelsbuerger, which also has a discussion board connected to its site. The number of people subscribed on Wittelsbuerger and Facebook groups does suggest, that the number of people who are interested in the western sport, lays around 20.000 persons. However some of the subscribers may not be from Germany.

The results from the questionnaire suggest, that most people in the western sector do use social media as well as the do use the internet to gain information on their sport. Also the questionnaire suggests that a majority of active western riders visits western competitions and also is interested in club championships, but it is not specified, which club championship they follow.

There are indicators that people in the western sector use online market spaces to buy and sell horses. The indicators are that most general horse sales sides have western horses on display and there are also specific online horse sales for western horses only. Also the majority of western riding participants of the questionnaire does consider to buy a horse online in the future. Nevertheless it should be kept in mind for all results taken from the questionnaire that people could only participate in it online and therefore people who do not use the internet probably did not participate, which may cause a change in percentages of how many people actually use social media or the internet in the sector.

4.10 Polo

4.10.1 Definition of Polo

Polo is a team sport. Usually two teams of 4 players play against each other on a field of 275 m length and 183 m width and try to score goals. It's played in 4 game sets of 7,5 minutes, called chucker. The horse of each rider has to be exchanged in each chucker, due to the fastness of the sport, which means every player needs at least 2 horses, but 4 to 6 is, according to experts' opinions, professional. Also the equipment may origin from the classic standards but for example special bits were developed and a whole lot of extra gear, e.g. the polo stick and various protectors for horse and rider extend the tack. Also aid reins such as the martingale are allowed. The horses needed for the sport have to be fast and agile, thus a breeding line of polo ponies developed over the past decades. The general needs for the sport are, as pointed out above, rather specific and therefore the polo market can be concluded as a niche market of the equestrian industry. (DPV, 2014, Regelwek)

4.10.2 Description of the Polo market

Involved Associations

The sport of polo in Germany is supervised by the association "Deutscher Poloverband e.V." (DPV) which was founded in 1972 and nowadays has 4 regional divisions. It is in charge of legal requirements, animal welfare and judging of the sport in Germany and is connected to the German Sport Bund (Deutscher Sport Bund) as well as a member of the international polo sport association "Federation of international Polo". Currently 33 local polo clubs are members in the DPV. All players of the DPV are listed in a handicap list, which is renewed every half year. According to the list of December 2013 335 players were active plus 100 guest players were signed up for 2014. The club will organize 67 competitions in 2014. In 2012, 61 competitions had been carried out, in 2013 80 were planned and 73 have been carried out, for 2014 67 were planned. Apart from that, youth camps are organized throughout the year. (DPV, 2014, Online) The DPV is also active online. Apart from having a website it has a Facebook account, which has 266 likes.

Specialized Media

There is a variation of media informing interested people on the polo sport. One is the Polo+10 magazine, which publishes all competition data and cooperates with the German Polo Association (DPV) as well as with the international, Austrian and Swiss polo associations. It is published twice a year in Germany, Austria, Switzerland, Lichtenstein and Luxemburg with a run of 20.000 copies per edition. Apart from this, there are special editions for competitions, which are distributed on the competition ground only and send to high class hotels, high class restaurants and sponsors of the event. In 2014 11 of those extra issues are planned. (Polo Magazin, 2014, Mediendaten)

Another magazine in the polo sport in Germany was Pace, which was published 4 times per year. Since 2013 the magazine went on a hiatus, which has not been broken yet. However older information can be retrieved on their website. (Polomagazin,2013, Ueber Uns)

Next to print media, there are little specialized fora on the topic of polo found via google search. However main equestrian fora tend to have polo connected topics. However, when searching for Polo in Germany on Facebook, various groups show up. The biggest in size would be Polo Germany with 3.017 members.

Horse Sales

Since the polo sport is rather specialized, polo ponies are specially bred for it. According to the German Polo Association, most polo ponies are a mixture between Thoroughbred and Criollo. In the beginning, many of those horses were imported from Argentina. Since 2000, polo ponies can be entered in the studbooks in

Polo Horses for Sale

Website	Amount of Horses offered
Rimondo	Category Not Available
Pferdemarkt	Category Not Available
Pferde.de	Category Not Available
Caballo Horsemarket	0
Verkaufspferde.com	Category Not Available
Pferdekauf.de	0
Horsebase	Category Not Available
Ehorses	17

Table 8: Polo Horses for Sale Online

Schleswig-Holstein, Rheinland and Berlin-Brandenburg as German Polo Horse, which means most polo ponies are either imported or bought directly at specialized breeders.(Deutscher Polo Verband e.V., 2014, Pferdezucht) No specific online sales sides for polo horses were found in this research(view table 8)

4.10.3 Consumer Behavior

0 of the 700 participants in the online questionnaire are active in the polo sport. Since at least 30 people of each discipline are expected to participate in the questionnaire in order to draw conclusions from it, the participants for polo do not meet this requirement. Therefore the consumer behavior cannot be further investigated at this point.

4.10.4 Discussion Polo Results

Concerning participation numbers the polo sport is one of the smaller markets in the equine industry of Germany, with a total of 33 participating clubs and around 400 registered players. Nevertheless the amount of competitions was rather stable over the past 4 years, which may indicate that the market itself is stable. Also the amount of printed copies of print media per issue may indicate more

interested people in the sport, than actually participate. The print media also can be seen as an indicator that people active in polo playing are using print media and the internet for information on their sport, since both print media, information sites and also Facebook groups were found. Since no online offers for polo horses were found and the DPV itself points out that polo horses are imported and there is only a limited amount of breeders in Germany, it can be assumed that polo horses indeed are imported or bought directly at breeders but rather not sold online. Since the questionnaire had no participant from the polo sport, no further result can be drawn from that resource.

5. SWOT Analysis

In the SWOT analysis all results from the previous chapters are taken into consideration. The findings from the analysis of the company produce the strength and weaknesses, while the analysis of the markets produces possible opportunities and threads for the company. In this SWOT matrix the niche markets are listed separately and may give an indication which markets Ehorses can focus on penetrating best or which could create problems.

	Vaulting	Driving	Endurance	Galopp Racing	Trotting	Gaited	Western	Polo
Strengths	Market leader of all general online horse markets in Germany high visitor numbers Sponsorship of largest equestrian related association in Germany (FN) High Technical Knowledge and Innovation High Service Backup							
Weaknesses	No marketing plan for other equestrian disciplines, apart from the classic ones No market segmentation of the equestrian market and little knowledge of the niches little penetration of disciplines apart from the classic equestrian ones. Little connection with equestrian disciplines apart from the classic equestrian disciplines							
Opportunity	Connected to Classic Equestrian Stable market High specialization of the horse High online affinity	Connected to Classic Equestrian Big leisure segment Little on driving specialized concurrence High Online Affinity	stable market numbers High Online affinity Online Activities Condensed on Activities organized by	Highly specialized market Many interested people in ex-galopp horses Performance oriented sport High Information intake online	Highly specialized market, little Interest in ex-trotters high online affinity	Positive Development, especially the High Online Affinity of the community IPZV e.V. has no official sales page Development of new breeding	Positive Development of memberships in New Associations High online affinity Not necessarily breed bound No high profession all western horse	High specialized market German breeding of Polo horses young Central Organization by on association
Threads	Only few horses per vaulting group Small market Most active vaulters are younger than 30	Shrinking market Many segments with slightly different needs Big concurrence by conventional horse markets Online affinity varies depending on	Negative Publicity of the sport through doping Small market	Shrinking Market Bad Publicity, horses die on track Traditional Sport, horses bought on Interested people are not necessarily Negative perception of the sport and association with	Shrinking market little online affinity High competition by breeding High competition by totters only platforms Negative perception of the sport and association with	Community connected established sales pages Import horses, connection to other countries Different Segments between breeds	Needs in Horses vary per discipline Many different disciplines Problems between associations? Concurrence from breeding platforms Concurrence from breeders	Import horses Rather luxury oriented market

Graphic 3: SWOT Analysis

6. Strategic Marketing and Decision Making

This chapter deals with the decision making process towards a marketing strategy for Ehorses. The decisions are based on the findings in the previous chapters.

6.1 Developing marketing goals

As stated in the methodology, marketing goals should be based on prior market research. Nevertheless, the idea of Ehorses for this research request was to identify niche markets and describe them in detail in order to be able to develop marketing strategies on how to penetrate them. Also Ehorses already formulated the general goal to be the market leader in online market spaces for horse sale in Germany. Accordingly sub-goals can be formulated as:

1. Ehorses wants to become the market leader in online sales of horses in the equestrian niche markets of driving, vaulting, endurance, trotting, galopp racing, gaited riding, western and polo.
2. In addition, Ehorses would want to become a household name in the previously mentioned niche markets.

6.2 Developing a marketing strategy

As the marketing goals are settled, the next step is to develop a marketing strategy. As previously mentioned in chapter 2, there is no standardized way to develop a marketing strategy for any company. Still all strategy development should be based on the companies goals and there are models in marketing theory, which give direction in choosing a strategy based on those goals. Since the goals, which were worked out in this research, are customer related, a customer related strategy model may be used. The

model used for this research consists of five planning dimensions: Definition Market Field, Geographic Market Definition, Market Coverage, Competitive Advantage and Market Timing.



Graphic 4: Dimensions of Customer Oriented Marketing Strategies(Walsh(2009) p.161)

Definition Market Field

The Market Field is determined by the Ansoff Matrix. The question asked is, whether market or product are new or old. Based the matrix, four different strategies are possible: Market Penetration, Product Development, Market Development and Diversification. In this case, since Ehorses is already active in the niche markets and the product is not new, the decision would be to penetrate the markets further, which means they should follow a strategy of market penetration.

Definition Market Geography

The next step is to determine the geography of the market. It may be regional, national or international. Ehorses is by now an international operating company which started off, as national German brand. However it did spread to neighboring countries such as the Netherlands and offers are also available in English. Since some of the niche markets, such as the gaited horses, polo and western market are import heavy ones, it would be necessary to become more internationally active and enhance international activities on the website in order to make it more interesting for clients of those markets.

Definition Market Coverage

In the market coverage strategy, there are three options: Mass-Market Strategy, Niche Market Strategy and Market Segment Strategy. For Ehorses the best option would be a Market Segment Strategy, since they would want to be present on the whole equine market, rather than in just one niche. Nevertheless, the unique niches in the market need individual treatment due to their individual needs and behavior, which makes it necessary to deploy separate marketing measures and tools for each niche, in order to reach the goal of becoming a household name in every niche.

Definition Competitive Advantage

Here is the differentiation between price leader and quality leader possible. In this case, a quality leadership should be the strategy of choice. The main problem, customers of all markets had, was that they did not trust the reliability of internet offers, therefore it should be a main point to improve the quality of the product to insure reliability for the customer, which would create an advantage next to other competitors. Also the current functions as the success statistics of the horse and various search functions make the product rather unique and handy for the customers and also extra services enhance the product as well.

Definition Market Timing

In the case of Market Timing, there are three possible strategies to follow: Innovator, Early-Follower and Late Follower. Ehorses already is an Innovator, due to the fact, that it enhances its online market with extras, that other markets do not have. In order to keep this position, the company should try to add new services and extras to the site, if they add to the functionality, in order to cater to the costumers needs and satisfy those needs.

7. Conclusion and Recommendations

This research was meant to uncover the niche markets in the equestrian sector of Germany, which Ehorses did enter in the past. The nature of those markets has been assessed and with the results, possible marketing strategies for Ehorses have been developed. The following abstract deals with the conclusions, drawn from the results and discussion.

7.1 The Niche Markets

There are several equestrian niche markets in Germany and they have been closely researched in order to answer the following sub-questions of this research.

a) Which niche markets exist in the equine sector in Germany?

It is of importance to closely review and describe the market first, before determining it as a niche market. Some of the markets described in categories by Ehorses do rather meet the criteria of a market segment rather than being a niche market of its own. The equestrian disciplines found to be a niche market are: Driving, Endurance, Gaited Riding, Galopp Racing, Polo, Trot Racing, Vaulting and Western.

b+ c) How big are those niche markets in size and how do they develop?

There are differences in numbers between the niche markets found in this research. The Endurance sector is estimated to have around 2.000 involved people and probably around 5.000 interested persons. This market seems to be rather stable in development, since membership and competition numbers stay stable over the years.

The driving sector has been estimated with 70.000 interested people in previous researches. The numbers found for this research are lower and only around 20.000 people are estimated to be interested. The sport has been decreasing over the past years, which can be seen in a decrease of starts and competitions. However the driving market has apart from its sportive possibilities also other segments as leisure, on which no prognosis may be taken.

The vaulting sport is done in groups usually connected to riding clubs. The amount of vaulting groups has proven to be stable at around 1.150 groups and also competition numbers are neither falling nor rising extremely.

The gaited riding sector can be estimated with around 26.000 involved people due to membership numbers in relevant associations. There may also be more interested people, which can not be

determined and only guessed in this research. The sector seems to be growing, since new associations are founded and membership numbers increase and it also consist of several segments, due to the various breeds involved.

Galopp racing and trot racing have some attributes in common. Both sectors have about 2.000 people directly involved in the sport due to the fact that those people are owner, trainer, breeder or jockey. Also there is a not determined number of people interested in the sport by betting. In galopp racing numbers of involved people are decreasing, for trot racing no indication for the market development was found. However for both sports a market for retired race horses does exist and may be a segment of those markets.

In the Western Market around 25.000 people are estimated to be involved in the sector through associations. An exact number cannot be determined, since some people may be a member of more than one association in the sector. The great variety of associations and disciplines in the market indicates that there are different segments. Also the market seems to be growing due to increasing numbers of associations, of which 4 where newly founded in the past 10 years.

Finally polo sport is a small sport run by one association only. The amount of active players in the sport is around 400 people in Germany. But due to interest in media it can be estimated that there are around 20.000 people in Germany interested in the sport. Also the amount of games and competitions has been stable over the past few years, which indicates a stable market.

In the future there should be more research, monitoring the development of the markets and also on the available segments in the markets.

d+e+i) Where do participants in those markets sell and buy horses and which media is used?

The numbers found in the questionnaire for the sales of horses, indicate that most people from the disciplines of endurance, driving, vaulting, western and gaited riding did not sell their horses mainly online in the past. But the number of offered horses online proof that there are people from those markets do sell their horses online. Other channels were not investigated in this research.

But for all those markets there is proof from the questionnaire, that people would buy their horses on online markets in the future.

For polo, trot racing and galopp racing, little proof was found on the question where horses for this sector were sold. There are hints for trot and galopp racing that horses were sold and bought via

auctions, directly on the race track or at the breeders. For polo there are hints, that most horses are either imported or bought at German breeders.

In the future more specific research should be done on the sales channels used in all of these markets, probably with a review on differences between breeders, commercial traders and private persons.

f) Who are the associations and opinion-makers in those markets?

The amount of associations and specific publishers varies per market. Most niche markets are affiliated with the FN or have the FN as their main organization. This counts for Driving, Endurance, Gaited Riding, Western Riding and Vaulting. Western Riding and Gaited Riding are also a special case because many associations operate in the market. Especially the western market is diverse with above 10 associations and 3 exceeding 4.000 members. In contrast to the previous markets, galopp racing is central organized by the Direktorium für Vollblutzucht und Rennen and in trot racing the equivalent is the HVT. Even though other associations are involved in the sport, they are usually working closely with their head association. Polo is also central organized and connected to the Deutsch Olympischen Sport Bund, but in general the Deutsche Polo Club organizes the sport individual. Even though there were findings for this question, future research may look further into relationships between associations and also probably with the print and online media.

g) What events and shows are taking place in the market?

This question was not answered during the research due to upcoming time limitations and therefore needs to be a subject of future research.

h) How are participants of those markets involved into competitions and shows?

The people in the niche markets of driving, endurance, gaited riding, vaulting and western have a tendency to visit competitions in their lives. However the competition does not necessarily also belong in their own sector. In all those disciplines over 50% did compete previously, but it is also not specified in which discipline.

In the galopp racing and trot racing sport, numbers show that around 2.000 people are involved in the sport as trainer, owner, breeder or jockey. There are also people, who are fulfilling more than one of these tasks. The number of people who visit the sport and are interested is not known.

In polo sport around 400 people are competing at the sport, but exact visitor numbers of interested people are not known.

Future research could investigate the amount of competitors per year and look into the development of how many people enter the sport per year and how many drop out and how fast.

i) How frequent do participants in those markets visit fairs or shows?

Due to a lack of information this question could not be answered during this research and should be a part of future research.

k) Which social media is used by the participants in the markets?

Social media seems to be used frequently by participants of all markets assessed in the questionnaire (Driving, Endurance, Gaited Riding, Vaulting and Western). There are few people not using social media at least 1-3 times per week. What type of social media is used was not specified, but it can be assumed that all niche markets researched make use of Facebook sites and groups, since there are groups for all niche markets. Also the questionnaire does indicate that discussion fora are used by the investigated niche markets.

For future research should look into the type of social media used and probably also in the purpose and how it can be used effectively for advertisement.

l) What criteria do participants look for in a website which presents horses for sale?

Due to a lack of information, this question could not be answered during this research and must be a point for future research in order to increase usability of websites.

7.2 Marketing Strategies

The previous research conclusions from the sub-questions lead to the main question of this research: What kind of marketing strategy should Ehorses pursue in order to penetrate niche markets within the equestrian sector in Germany?

To answer this questions, strategies have been reviewed closely according to Walsh et al. (2009) and the outcome is that Ehorses should follow a mixture of market penetration, International growth, market segment strategy, quality leader and innovator.

Especially the segmentation strategy was already started when determining different niche markets, but one should be careful with the segmentation criteria and description of the market, which needs to be more accurate, as mentioned in the previous abstract of this chapter.

Since there was not enough information on the exact working and budget of Ehorses available for this research, the next step recommended to be done by the company itself, would be an implementation plan of the strategies, which will also require further research and planning by the company itself in order to finally reach the marketing goals by using the suggested strategies.

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9. Annex

9.1 Data derived from SPSS

[DataSet1] M:\My Documents\Bachelor\Questionnaire\Questionnaire.sav

9.1.1 What type of social media is used?

	Count
Use of Facebook	No 5
	Yes 695
Use Twitter	No 664
	Yes 36
Use Instagram	No 624
	Yes 76
Use Google Plus	No 573
	Yes 127
Use Fora	No 431
	Yes 269
Use Youtube	No 240
	Yes 460
Use Other	No 675
	Yes 25

9.1.2 How frequent is social media used?

		Social Media Use				
		Daily	1-3perWeek	lessonceperweek	once per month	never
		Count	Count	Count	Count	Count
Current Driver	No	619	34	3	2	3
	Yes	38	1	0	0	0
Current Vaultier	No	604	35	3	2	2
	Yes	53	0	0	0	1
Current Endurance Rider	No	560	27	3	2	3
	Yes	97	8	0	0	0
Current Galopp Racer	No	630	34	3	2	3
	Yes	27	1	0	0	0
Current Trotting Driver	No	648	34	3	2	3
	Yes	9	1	0	0	0
Current Gaited Rider	No	584	28	2	2	3
	Yes	73	7	1	0	0
Current Western Rider	No	360	27	1	0	2
	Yes	297	8	2	2	1

9.1.3 What type of show did you visit in the past?

		Visitor Breeding Show		Visitor Auction	
		No	Yes	No	Yes
		Count	Count	Count	Count
Current Driver	No	453	208	563	98
	Yes	25	14	31	8
Current Vaulters	No	433	213	547	99
	Yes	45	9	47	7
Current Endurance Rider	No	413	182	504	91
	Yes	65	40	90	15
Current Gallop Racer	No	455	217	580	92
	Yes	23	5	14	14
Current Trotting Driver	No	471	219	588	102
	Yes	7	3	6	4
Current Gaited Rider	No	436	183	524	95
	Yes	42	39	70	11
Current Western Rider	No	261	129	312	78
	Yes	217	93	282	28

		Visitor Dressage Competition		Visitor Show Jumping Competition		Visitor Eventing Competition	
		No	Yes	No	Yes	No	Yes
		Count	Count	Count	Count	Count	Count
Current Driver	No	344	317	310	351	542	119
	Yes	17	22	18	21	30	9
Current Vaulters	No	340	306	303	343	526	120
	Yes	21	33	25	29	46	8
Current Endurance Rider	No	320	275	284	311	486	109
	Yes	41	64	44	61	86	19
Current Gallop Racer	No	339	333	317	355	546	126
	Yes	22	6	11	17	26	2
Current Trotting Driver	No	356	334	325	365	566	124
	Yes	5	5	3	7	6	4
Current Gaited Rider	No	313	306	279	340	497	122
	Yes	48	33	49	32	75	6
Current Western Rider	No	163	227	153	237	287	103
	Yes						

	Yes	198	112	175	135	285	25
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		Visitor Races		Visitor Endurance Competition		Visitor Western Competition	
		No	Yes	No	Yes	No	Yes
		Count	Count	Count	Count	Count	Count
Current Driver	No	536	125	558	103	352	309
	Yes	29	10	26	13	27	12
Current Vaultier	No	521	125	534	112	330	316
	Yes	44	10	50	4	49	5
Current Endurance Rider	No	489	106	564	31	301	294
	Yes	76	29	20	85	78	27
Current Galopp Racer	No	563	109	559	113	352	320
	Yes	2	26	25	3	27	1
Current Trotting Driver	No	565	125	575	115	371	319
	Yes	0	10	9	1	8	2
Current Gaited Rider	No	496	123	507	112	306	313
	Yes	69	12	77	4	73	8
Current Western Rider	No	289	101	299	91	344	46
	Yes	276	34	285	25	35	275

		Visitor Show		Visitor Baroque		Visitor Other	
		No	Yes	No	Yes	No	Yes
		Count	Count	Count	Count	Count	Count
Current Driver	No	379	282	625	36	547	114
	Yes	24	15	33	6	35	4
Current Vaultier	No	380	266	607	39	560	86
	Yes	23	31	51	3	22	32
Current Endurance Rider	No	344	251	562	33	482	113
	Yes	59	46	96	9	100	5
Current Galopp Racer	No	382	290	631	41	554	118
	Yes	21	7	27	1	28	0
Current Trotting Driver	No	397	293	649	41	572	118
	Yes	6	4	9	1	10	0
Current Gaited Rider	No	360	259	580	39	548	71
	Yes	43	38	78	3	34	47
Current Western Rider	No	225	165	361	29	291	99
	Yes	178	132	297	13	291	19

9.1.4 Are you interested in shows organized by your association?

		Interest Association Shows	
		Yes	No
		Count	Count
Current Driver	No	466	195
	Yes	30	9
Current Vaultier	No	448	198
	Yes	48	6
Current Endurance Rider	No	418	177
	Yes	78	27
Current Galopp Racer	No	478	194
	Yes	18	10
Current Trotting Driver	No	489	201
	Yes	7	3
Current Gaited Rider	No	442	177
	Yes	54	27
Current Western Rider	No	280	110
	Yes	216	94

9.1.5 By which channel do you follow the championship of your association?

		Channel following Championships						
		Competition	VisitorOnline	LiveStream	Social Media	Magazine	Other	No
		Count	Count	Count	Count	Count	Count	Count
Current Driver	No	100	134	85	98	40	19	185
	Yes	3	10	1	7	3	2	13
Current Vaultier	No	85	129	79	100	40	20	193
	Yes	18	15	7	5	3	1	5
Current Endurance Rider	No	84	130	75	85	37	18	166
	Yes	19	14	11	20	6	3	32
Current Galopp Racer	No	98	132	85	99	43	21	194
	Yes	5	12	1	6	0	0	4
Current Trotting Driver	No	102	141	83	103	43	21	197
	Yes	1	3	3	2	0	0	1
Current Gaited Rider	No	100	112	82	89	37	19	180
	Yes	3	32	4	16	6	2	18
Current Western Rider	No	59	92	35	57	28	10	109

Yes	44	52	51	48	15	11	89
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9.1.6 Which equestrian fairs do you visit?

		Equestrian Fair Visitor									
		No	Equitan a	Pferd Und Jagd	Hund und Pferd	Ameri cana	Pferd Bodensee	Hansepf erd	Hippolog ica	Andere	Auslan d
		Count	Count	Count	Count	Count	Count	Count	Count	Count	Count
Current Driver	No	32	63	21	3	28	8	4	5	27	13
	Yes	4	4	0	0	3	0	1	0	2	0
Current Vaulters	No	33	64	19	3	31	8	5	5	25	12
	Yes	3	3	2	0	0	0	0	0	4	1
Current Endurance Rider	No	31	57	17	3	29	7	4	4	26	12
	Yes	5	10	4	0	2	1	1	1	3	1
Current Gallop Racer	No	33	63	21	2	31	8	5	5	28	11
	Yes	3	4	0	1	0	0	0	0	1	2
Current Trotting Driver	No	36	67	21	3	31	8	5	5	29	13
	Yes	0	0	0	0	0	0	0	0	0	0
Current Gaited Rider	No	33	61	19	3	31	7	5	5	25	13
	Yes	3	6	2	0	0	1	0	0	4	0
Current Western Rider	No	20	30	11	2	1	6	1	1	17	5
	Yes	16	37	10	1	30	2	4	4	12	8

9.1.7 For which reason did you visit competitions in the past?

		Past Competition Visitor				
		No	Competitor	Groom	Visitor	Other
		Count	Count	Count	Count	Count
Current Driver	No	14	357	88	168	34
	Yes	1	23	4	5	6
Current Vaulters	No	15	341	86	167	37
	Yes	0	39	6	6	3
Current Endurance Rider	No	14	311	76	161	33
	Yes	1	69	16	12	7
Current Gallop Racer	No	15	370	82	167	38
	Yes	0	10	10	6	2
Current Trotting Driver	No	14	377	89	171	39
	Yes	1	3	3	2	1
Current Gaited Rider	No	10	346	85	143	35
	Yes	5	34	7	30	5
Current Western Rider	No	7	209	60	89	25
	Yes	8	171	32	84	15

9.1.8 Do you use the internet to search information on horses and do you use equestrian related fora?

		Search for Information on Fora		Search for Information on the Internet	
		Yes	No	Yes	No
		Count	Count	Count	Count
Current Driver	No	483	178	645	16
	Yes	30	9	38	1
Current Vaultier	No	472	174	631	15
	Yes	41	13	52	2
Current Endurance Rider	No	420	175	580	15
	Yes	93	12	103	2
Current Galopp Racer	No	489	183	656	16
	Yes	24	4	27	1
Current Trotting Driver	No	506	184	673	17
	Yes	7	3	10	0
Current Gaited Rider	No	454	165	603	16
	Yes	59	22	80	1
Current Western Rider	No	299	91	379	11
	Yes	214	96	304	6

9.1.9 Did you sell a horse online in the past?

		Horses sold online	
		Yes	No
		Count	Count
Current Driver	No	169	492
	Yes	12	27
Current Vaultier	No	169	477
	Yes	12	42
Current Endurance Rider	No	155	440
	Yes	26	79
Current Galopp Racer	No	174	498
	Yes	7	21
Current Trotting Driver	No	177	513
	Yes	4	6
Current Gaited Rider	No	164	455
	Yes	17	64
Current Western Rider	No	95	295

Yes	86	224
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9.1.10 Would you buy a horse online?

		Would you buy a horse online	
		Yes	No
		Count	Count
Current Driver	No	599	62
	Yes	34	5
Current Vaulters	No	587	59
	Yes	46	8
Current Endurance Rider	No	537	58
	Yes	96	9
Current Gallop Racer	No	615	57
	Yes	18	10
Current Trotting Driver	No	626	64
	Yes	7	3
Current Gaited Rider	No	558	61
	Yes	75	6
Current Western Rider	No	344	46
	Yes	289	21

9.1.11 The different age groups of the participants

	Current Gaited Rider	Current Western Rider	Current Trotting Driver	Current Galopp Racer	Current Enduran ce Rider	Current Vaulters	Current Driver
	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Count	Count	Count	Count	Count	Count	Count
13	0	0	0	0	0	2	0
14	0	0	0	0	0	1	0
15	3	0	0	0	0	2	0
16	6	7	0	0	0	5	0
17	4	9	0	3	5	7	1
18	4	17	0	4	5	9	0
19	1	4	0	1	2	3	0
20	6	15	0	0	3	2	2

21	4	12	1	0	4	4	1
22	2	20	0	0	6	1	0
23	3	17	0	2	7	1	1
24	5	18	1	0	2	1	1
25	5	10	0	2	6	2	3
26	3	17	0	1	2	1	1
27	1	16	0	1	4	3	1
28	1	12	1	1	3	0	1
29	1	11	0	3	6	1	4
30	1	12	0	3	0	1	1
31	0	10	2	1	4	1	3
32	2	8	0	0	5	0	0
33	5	12	0	0	2	1	1
34	2	9	0	1	5	0	4
35	1	7	0	0	3	0	2
36	3	6	0	0	1	0	1
37	0	3	0	0	3	0	0
38	0	6	1	0	3	1	3
39	1	7	0	0	1	1	0
40	0	4	0	1	1	0	1
41	1	5	0	0	2	0	3
42	1	6	0	0	2	0	3
43	0	5	1	0	3	0	0
44	1	1	1	0	3	0	0
45	5	4	2	1	2	0	1
46	2	4	0	0	1	1	0
47	1	2	0	0	2	1	0
48	2	2	0	0	3	0	0
49	1	3	0	1	2	1	0
50	1	1	0	0	0	0	0
51	0	1	0	0	0	0	0
52	0	3	0	0	0	0	0
53	0	0	0	0	1	0	0
54	0	2	0	0	0	0	0
55	0	0	0	0	1	1	0
56	0	1	0	0	0	0	0
57	1	0	0	0	0	0	0
62	1	0	0	0	0	0	0
64	0	1	0	1	0	0	0

65	0	0	0	1	0	0	0
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9.2 Research Proposal

1. Background

Ever since the internet has been made available for general use, the number of users has been growing constantly worldwide. According to Internet World Stats the number of users grew from 608 million in March 2003 to 2,749 Million in March 2013 worldwide and experts expect more to come.

Within Europe the percentage of people using the internet regularly varies per nation. However according to EuroStats/LifeScoreboard, in Germany about 77% of the population use the internet at least once per week and in the Netherlands its even 90 of the population.

The number of users is the reason why over the past 20 years ecommerce became a vital part of all kinds of businesses and gradually changed the structure of how goods were sold and also the process of marketing. According to Kotler et al (2005) "E-Commerce involves buying and selling processes supported by electronic means, primarily the Internet. E-markets are 'market spaces' rather than physical 'marketplaces'. Sellers use e-markets to offer their products and services online. Buyers use them to search information, identify what they want, and place orders using credit or other means of electronic payment."

This does apply to the equine industry. Within the last years several market spaces appeared which allowed people to offer and purchase horses, services and tack online. Those spaces are open to B2C or C2C commerce alike. The internet allows those market spaces to target its customers specifically, adding search masks to the website which allow the customer to enter his specific needs in the tack and also in a horse. Ehorses for example is such a market space, which specified in horse sales. It works as an intermediate between seller and buyer. The seller does offer his horse on ehorses while the potential customer can read and react to various offers by different sellers on the same website. Up to now the company ehorses did focus on horses from the classical equestrian disciplines. The classical equestrian disciplines include Dressage, Show Jumping and Eventing and are supervised by the FN, which is the German equestrian sports association. It counted 55.597 personal members on the 01.01.2013 and has 20 member associations and through them has a total 719.525 members. However their total number of members decreases as in 2011 they had 727.980 members, while new disciplines and associations enter the sector.

But apart from the classic disciplines, supervised by the FN, there are also other old equestrian sports which are not included in the association, for example racing. This sport has a long tradition in Germany but is usually differentiated from the classical equestrian disciplines hosted by the FN, almost as if the sports are not connected. Apart from that, over the past 50 years new breeds of horses and new sport disciplines arrived in Germany. In 1964 the Swiss citizen Jean-Claude Dysli brought the first Quarter Horse to Europe and that was the birth hour of European western sport. Various associations were formed, as the DQHA in 1975 and the EWU in 1977. The EWU alone has around 9.000 members and the DQHA 6.000.

Another breed, which gained popularity are the Icelandic horses with their extra gaits. The national association for riders and breeders of Icelandic horses IPZV e.V. counts 22.000 members today with a tendency to increase.

Apart from the already mentioned disciplines, there are also the disciplines of endurance and baroque riding gaining popularity amongst riders. New associations evolve to serve the needs of the riders on the specific sector because there is one thing all disciplines have in common: They have specific needs for their sport.

This is a major point for companies operating within the equine sector. In order to stay in the market, they need to gain knowledge about the needs and habits of this niche markets in order to be able to develop viable long-term strategies to enter those markets and become household names.

2. Research Objective

Therefore it is the goal of this research to identify the niche markets, within the equine sector in size and the behavior of those target groups in selling horses. Further the investigation will focus on the subject how this niche markets can be reached by marketing strategies in order to come up with a marketing strategy for ehorses.

3. Research Questions

3.1 Main Question

What kind of marketing strategy should ehorses pursue in order to penetrate niche markets within the equestrian sector in Germany?

3.2 Sub Questions

- a) Which niche markets do exist in the equine sector in Germany?
- b) How big are those niche markets in size?
- c) How do those markets develop?
- d) Where do participants in those markets sell horses?
- e) Where do participants in those markets buy horses?
- f) Who are the associations and opinion-makers in those markets?
- g) What events and shows are taking place in the market?
- h) How are participants in those markets involved into competitions and shows?
- i) How frequent do participants in those markets visit fairs or shows?
- j) Which media is used by the markets to sell horses?
- k) Which social media is used by the participants in the markets?
- l) What criteria do participants look for in a website which presents horses for sale?

4. Methodology:

4.1 Research Design

The research on the topic “niche markets in the equestrian sport” will start with desk research in order to gain general knowledge about the niche markets of the equestrian sector in Germany. Thus associations and organizations active in the market have to be found out by research on the internet and relevant subject related magazines. This is of importance since the associations have knowledge of data such as membership numbers, carried out competitions and shows, starting numbers and organizational structure of the market. Those associations and organizations will be contacted as well, in order to assess the size of the niche markets in general.

After having gained knowledge about the markets in the equestrian sector, it will be decided which of those markets are interesting for ehorses concerning size.

Next to that, field research will be conducted through questionnaires, which will be used to investigate the reach of marketing strategies in the niche markets and the habit of the target groups in their use of media.

4.2 Data Collection

The data about market size and variety will be assessed by research on the internet and by talking to the various associations in Germany, who are directly connected to the sport. The associations are

approached through emails or telephone calls. As mentioned above, this will help to gain knowledge in order to get an overview of the number and size of the equestrian niche markets in Germany.

Also a questionnaire will be used. It will be conducted on the internet by using social media and fora, as well as it will be spread by the mailing list of ehorses. The questionnaire will consist of approximately 25 questions in German language to get data of the target groups in the equestrian niche markets. In the first part the questionnaire targets demographic data of the participants, a second part will target their involvement in the equestrian disciplines and associated organizations or associations and a third part is targeting their use of online media with a focus on buying and selling horses. The age target group of the questionnaire is not limited, since young children and teenagers can be involved into the process of searching and buying a horse, if the horse is for them and also they do participate in the equestrian sport.

However there will be a differentiation in the riding level and interest in disciplines in order to classify the belonging of the participant in a niche market. The research is limited to Germany, since this is the main operating market for ehorses at the moment and also to avoid mistakes based on differences in the target groups or markets between countries.

4.3 Data Processing

The data of the desk research will be collected within tables and will be presented in such or in graphs in order to compare numbers of the niche markets.

The data of the field research will be collected on questionnaires and processed into SPSS. It will be the personal data of the participants of this study, which can be nominal, ordinal or scale. The data will be examined on possible differences and similarities in between the participants of the niche markets in question. The results will be presented in graphs and tables as well.

5. Time Schedule

Week	Date	Task
14	01.04 03.04 04.04	Sending Research Proposal Hand in Research Proposal for Approval Set up Questionnaire via Social Media
15	07.-13.04.2014	Work on Introduction and Data collection at the Associations
16	14.-20.04.2014	Data Collection, Desk Research and write on Research Report
17	22.-27.04 22.04	Desk Research, transfer questionnaire data into SPSS End of Questionnaire Set-up
18	28.04.-04.05.2014	Work on the collected data and write research report
19	05.-11.05.2014 08.05.2014	Write research report Hand in a first draft of the research
20	12.-18.05.2014	Revise
21	19.-25.05.2014 22.05	Revise Hand in final draft and suggestions for consultations as well as draft article
22	26.05-01.06.2014	Revise and round off
23	02.-08.06.2014 03.06	Hand In Request for Admittance
24	09.-15.06.2014 12.06	Hand In Final Research Report and Article

6. Resources

- Internet connection and laptop in order write e-mails and set u online questionnaire
- Printer to print letters
- www.thesistools.com to set up the questionnaire on the internet
- Mobile phone and mobile card to contact eHorses and also equine associations

7. References

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8. Appendix

Questionnaire

(Will be translated into German in order to gain more participants)

General Data on person

1. How old are you?

____years

2. Gender?

Male/female

3. How many years do you ride horses?

____years

4. Do you own a horse?

Yes/No

If Yes, how many_____

5. Which of the following disciplines do you ride/train mainly at the moment?(More than one answer possible)

Dressage/ Show Jumping/ Eventing/ Vaulting/ Driving/ Racing/Endurance/ Western(any of the Western disciplines)/ Gaited Riding/ Baroque/ Academic/ Natural Horsemanship(or any related basis of working with horses)/Doma Vaquera/Other

6. Which of the following Disciplines did you try/ride during your riding career? (More than one answer possible)

Dressage/ Show Jumping/ Eventing/ Vaulting/ Driving/ Racing/Endurance/ Western(any of the Western disciplines)/ Gaited Riding/ Baroque/ Academic/ Natural Horsemanship(or any related basis of working with horses)/Doma Vaquera/Other

Questions on Involvement in the equestrian sector

7. Do train horses for money or do you have an instructor license?

Yes/No

8. Are you a horse breeder?

Yes/ No

If Yes, which breed? _____

9. Do you currently compete in one or more equestrian disciplines?

Yes/ No

If yes, which discipline(s)? _____

If yes, how often? _____times per year

10. Are you a member of an equestrian association?

Yes/No

If yes, which? _____

11. Have you visited equestrian fairs in the past?

Yes/No

If Yes, which ones _____

12. What is your main goal, when you visit a fair?

Shopping/Gathering Information/watching a connected show/ other

13. Did you go on equestrian competitions in the past and for which reason?

Yes, as a competitor/ Yes, as a groom or helping hand/ Yes, as a visitor/ Yes, other reason/

No, I've never been on a competition

14. What type of Events did you visit in the past?

Breeding Shows/Creative Shows/ Races/ Western Shows/ Baroque Shows/Endurance Shows/ Classic Shows/ Other

15. Do you feel an interest in the shows your association organizes?

16. Do you follow the annual championships of your association?

Yes/No

If Yes, by which channel?

Attending/Live stream/Social media/ journal

Data concerning media use

17. What social media do you use?

Facebook/Twitter/ Instagram/google+ /whatsapp/fora/ Youtube

18. How often do you use social media?

Daily basis

1-3 times per week

Less than once per week

Once a month

Never

19. Do you look up information on your equestrian sport of interest in the internet?

Yes/No

20. Do you use equestrian related fora to inform yourself?

Yes/No

21. Which 3 websites do you use regularly to get information on your equestrian sport?

1. _____

2. _____

3. _____

22. If you would search for a horse to buy, would you look up offers on the internet?

Yes/No

23. Which websites would you search on?

1. _____

2. _____

3. _____

24. Did you offer horses via the Internet in the past?

Yes/No

If Yes, via which website(s) (More than one answer possible):

1. e-horses

2. rimondo

3. Pferdemarkt

4. pferde.de

5. caballo horsemarket

6. verkaufspferde.com

7. pferdekauf.de

8. Other: _____

If Not, why didn't you use Internet websites to sell your horse?

1. Search mask does not apply to my discipline

2. Not enough people interested in the breed visit the websites

3. Not enough buyers for my discipline visit the site

4. Other: _____