

Shifting Gears: Exploring the Acceleration of Fandom of Pro-Cycling in the US

Part One: Setting the Baseline

Part One of a Two Part Series that looks at the growth of the fandom for professional cycling worldwide and in the US, and why streamers won't want to miss out on the ad and subscriber revenue the sport can deliver in future years



Introduction:



MARCO BERTORELLO / AFP

The Growth of the American Fanbase for Pro-Cycling

The Tour de France is one of the world's most watched sporting event, reporting nearly 150 million viewers in Europe alone, in addition to the tens of million viewers worldwide per day for each of the 21 days of racing. And don't forget about the millions of fans that line the streets along the 2000+ mile race around France.

Professional cycling has largely been a European sport. The major World Tour races are in Europe and many pro-cyclists set up their home base in Europe to train on the roads that they'll be racing on throughout the year. The fans are in Europe. What about the US?

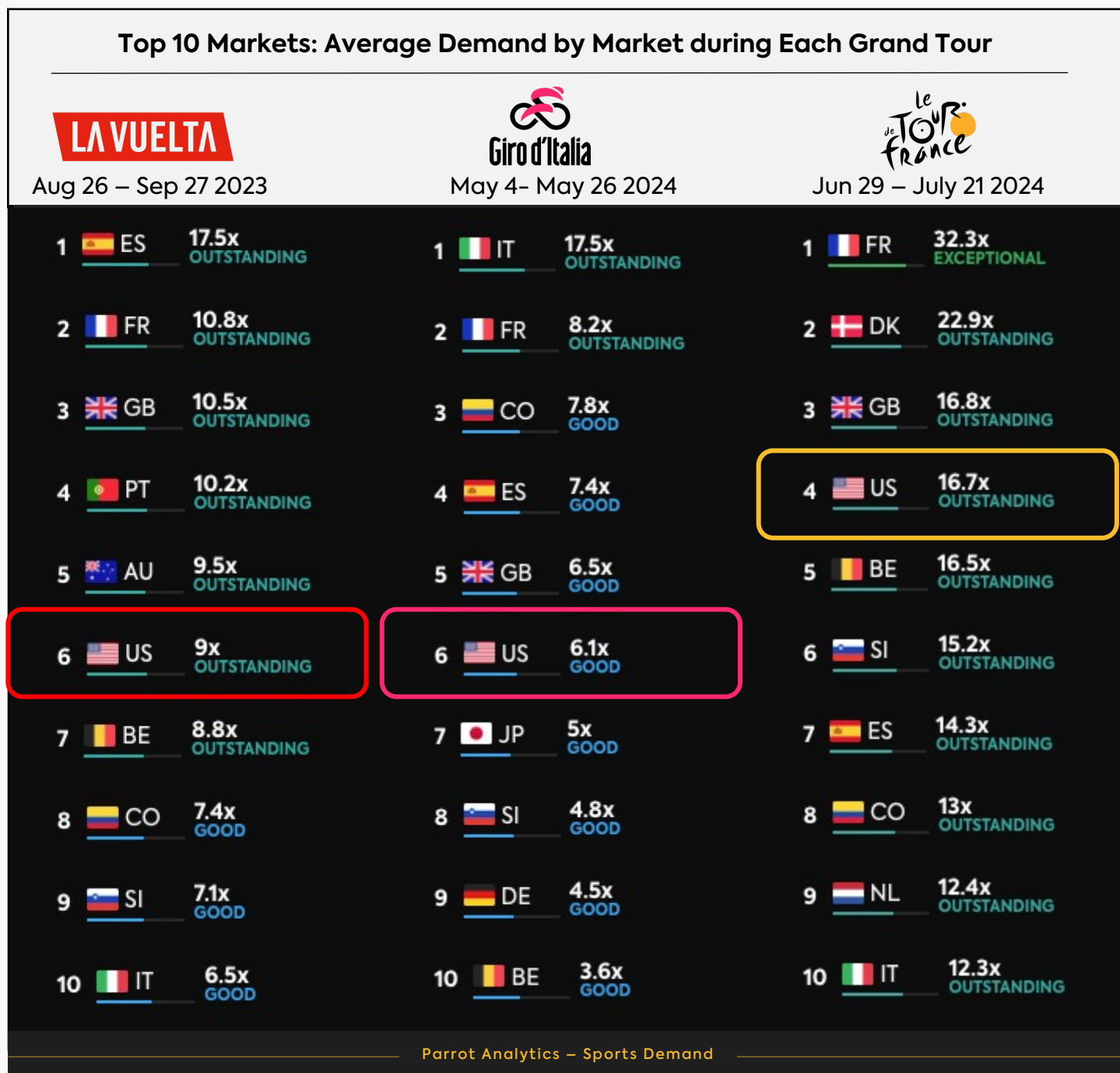
The American fanbase retracted after the Lance Armstrong era and now comprises of a smaller but devoted fanbase to the sport. There are hypotheses this small but mighty fanbase is on the rise again, with renewed excitement for the sport brought out by a new era of racing tactics and strategies executed by the top riders in the pro-peloton and is reaching new audiences through new mediums such as documentaries and exclusive rights on streaming services.

This paper is part one of a two-part series that looks to determine if there is indeed growth in the American fanbase of pro-cycling and what the value of its fanbase is as it contributes to streamer ad and subscriber revenue, especially at a time with streamers are evolving their live sports offerings and locking in deals for future years. Leveraging Parrot Analytics' Demand solutions for Sports, Talent and TV, in this Part One we'll look to set the baseline metrics of fandom globally and in the US. We identify early signals of potential growth and contributing factors. As more races occur and data accumulates over the next year, in Part Two we'll then be able to conduct year-over-year/race-over-race analyses to conclude the rate of growth, how much, and the revenue contribution to streaming platforms, specifically Peacock and Max in the US.

Cycling is a European sport, they say... but is it really?

Every year, there are three “Grand Tours” which consist of 21 stages, or days, of racing. Though the winner is the rider with the fastest overall time, riders also go for victory for each stage and accumulate points, which makes for exciting race-within-race tactics and strategy. The most well-known grand tour is the Tour de France where the overall leader wears the yellow jersey. The other grand tours are the Giro d’Italia in Italy and La Vuelta in Spain.

When looking at the top markets expressing demand for each race, the host country earns the number one spot with mostly other European countries rounding out the top 10. The United States ranks 6th for both the recent Vuelta and Giro and ranks a strong 4th for the Tour de France, proving that there is a US fanbase for this mostly European sport. We’ll need another year of racing to be able to do a true year-over-year growth analysis to see if demand is increasing in the US, but this initial baseline exhibits a strong fanbase for cycling in the United States, especially given that only 3 of the 176 riders in the Tour de France were American.



Parrot Analytics – Sports Demand

*Demand is normalized per capita and indexed against the average Sports/Content/Talent demand in the market

The Riders at the Front of the Peloton

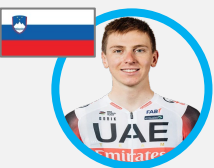
Cycling fans show strong allegiance to their country’s riders which is evident by the ranking of certain markets. For the Tour de France, Denmark (#2) is the home country of Jonas Vingegaard, who won the 2022 and 2023 tours and returned to battle Tadej Pogačar of Slovenia (#6), who had won the 2021 and 2022 tours and now the 2024 tour. Great Britain (#3) is the home country of Mark Cavendish who just broke the record to win his 35th stage victory.

The charts below show that the US fans behave the same and rally behind the US riders. Sepp Kuss, who not only rode in all three Grand Tours last year (a feat in itself), he won La Vuelta and was the first American to do so since 2013. Matteo Jorgenson has had a very successful 2024 racing season. The below time series charts looks at the daily demand in the US and Worldwide for Tadej, Jonas, Sepp and Matteo (note, not all riders attend the same races which can explain a lack of spike in demand).

- While Tadej and Jonas were equal during the 2023 Tour, the demand for Tadej grows and outpaces Jonas by the end of the 2024 Tour, lighting up fans with his victory at the Giro d’Italia and dominance during the Tour. This trend is reflected in both the Worldwide and US demand.
- Sepp Kuss’s demand during La Vuelta 2023 nearly reaches the worldwide levels of Tadej and Jonas during the 2023 Tour, and actually surpasses their levels of demand in the United States.
- Matteo sees significant spikes in his demand, especially on June 9th when his demand for 2nd place at the Critérium du Dauphiné tops that of Tadej during the Giro d’Italia just a few weeks prior, and on Stage 19 of the Tour de France when he was near victory only to be passed by Tadej in the final kilometers.

These trends show that US pro cyclists can lead the demand rankings worldwide, and their high demand in the US can be used as a springboard to expand their fanbase to other cyclists and races throughout the year.

LEGEND



Tadej Pogačar



Jonas Vingegaard

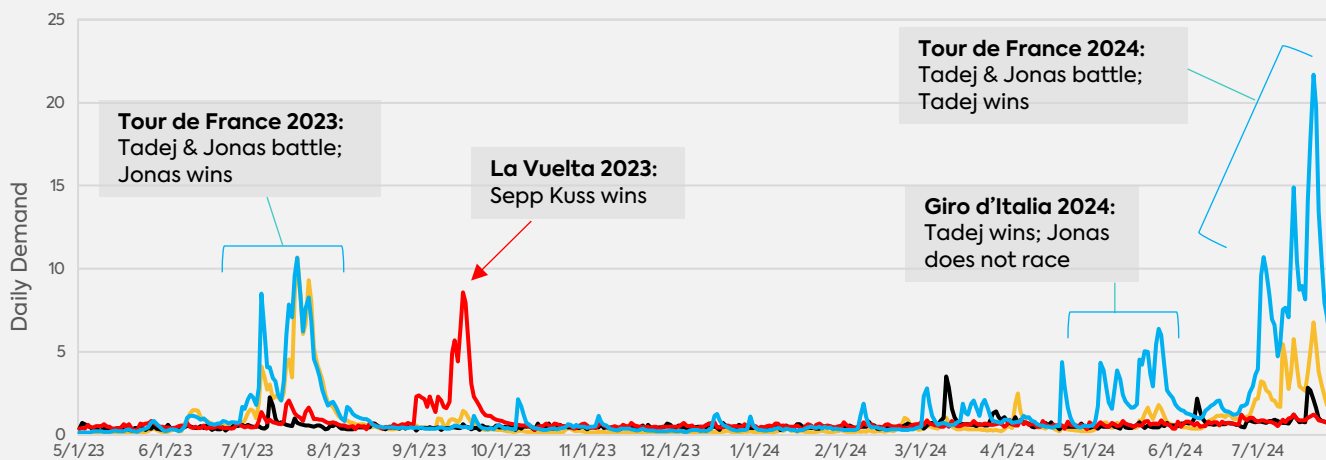


Sepp Kuss

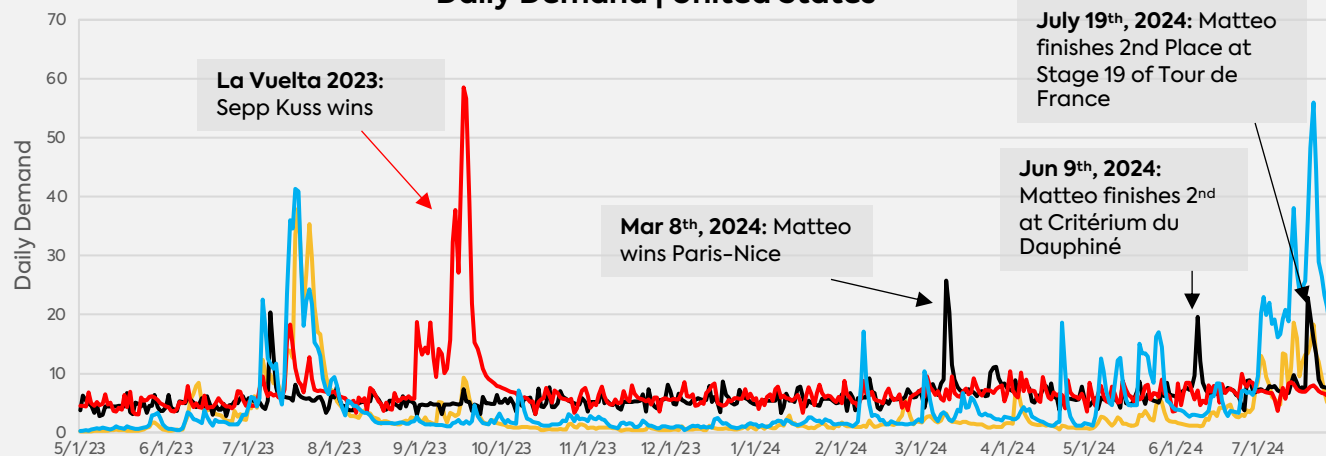


Matteo Jorgenson

Daily Demand | Worldwide



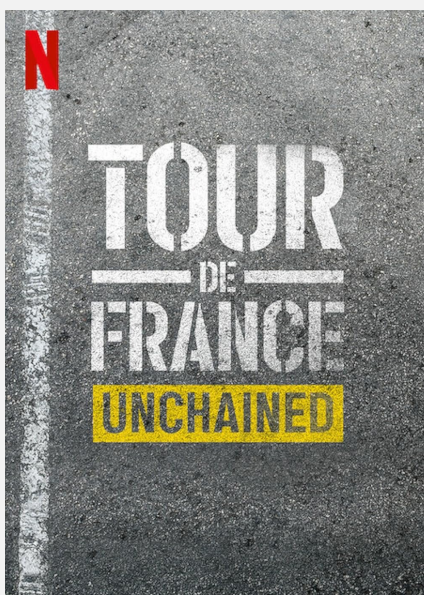
Daily Demand | United States



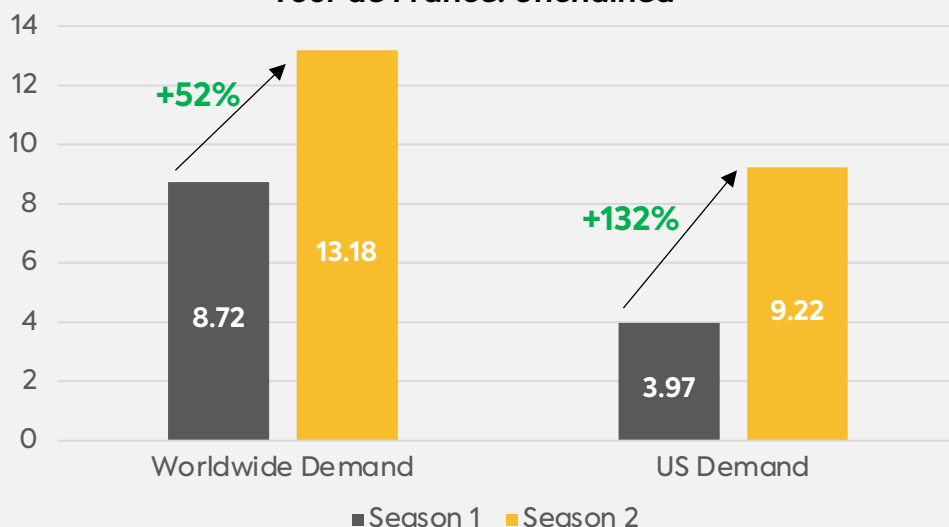
The “Netflix Effect”

The “Netflix Effect”, the halo effect the popularity of a Netflix series can have on the subject of its topic, is contributing to the sport of cycling with its Netflix documentary, *Tour de France: Unchained*, and has brought new audiences to the sport in its compelling storytelling of the riders’ journey to the pro-peloton, thrilling footage and explanation of the the race tactics used to win one of the four coveted jerseys (yellow, green, polka dots and white). Season 1 follows the 2022 Tour, and Season 2 follows the 2023 tour. Season 3 which will follow the 2024 Tour has already been confirmed and it’s easy to see why in the data. Worldwide, the peak demand during season 2 was 1.5 times that of season 1 (S2: 13.18x, S1: 8.72x). In the US, though the level of demand is lower than that of the worldwide average, the US experienced a much larger increase in demand; Season 2 is 2.3 times Season 1 in demand (S2: 9.22x, S1: 3.97x).

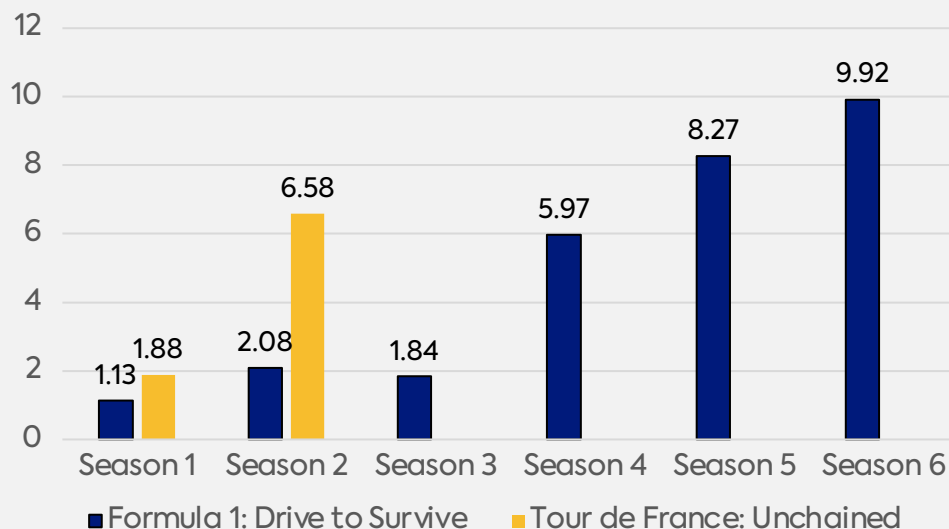
When compared to *Formula 1: Drive to Survive*, both have similar levels of demand for the 30 days post release of season 1, but *Unchained* breaks away and triples its 30-day average demand post release for season 2. If *Unchained* follows a similar trend as *Drive*, it can expect to see season over season growth in demand.



Peak Demand within 30 Days of Season Premiere
Tour de France: Unchained

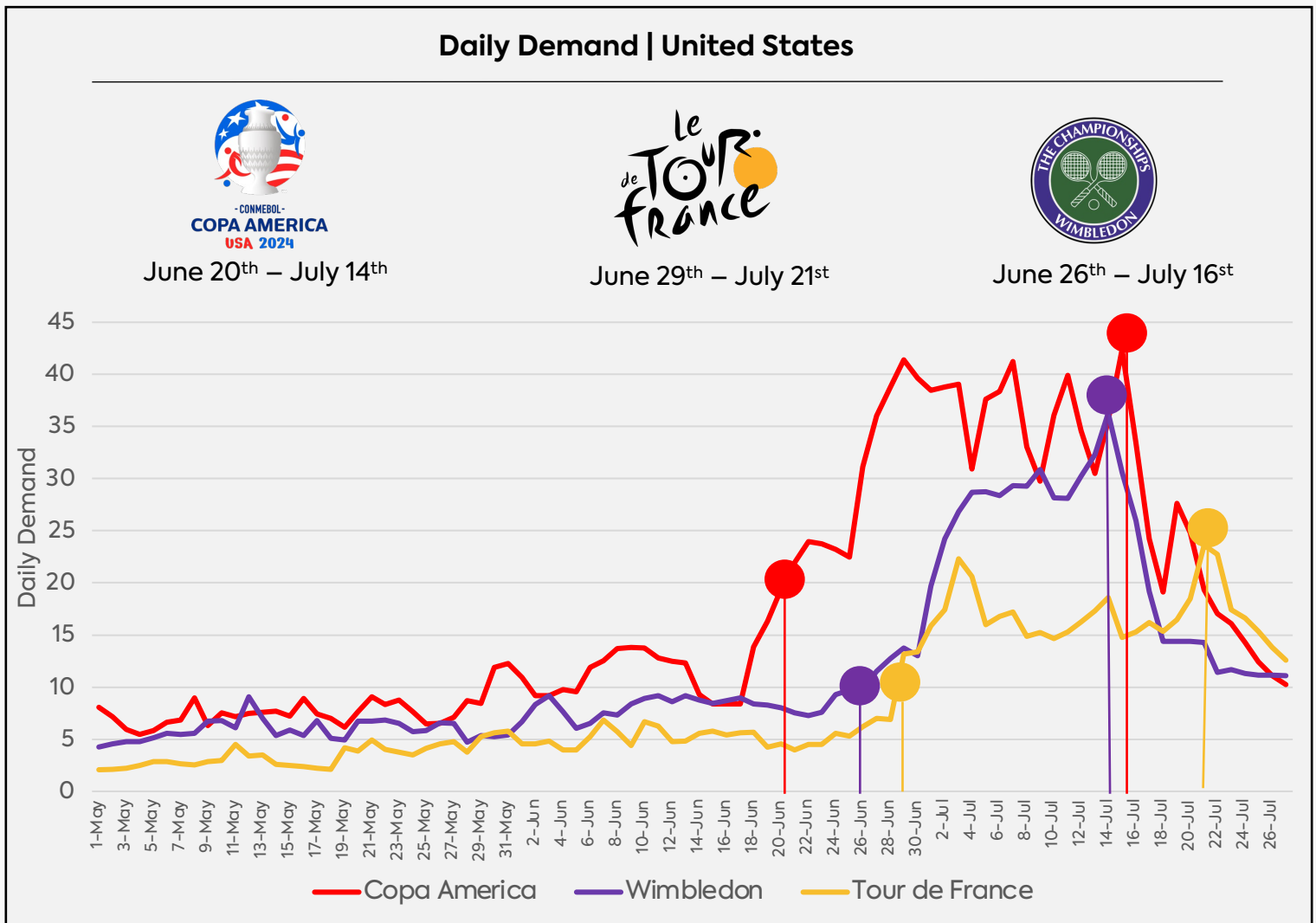


30 Day Average Demand post Season Premiere | US



Bikes vs Soccer Balls vs Tennis Rackets

While there are early indicators that signify the potential of growth in fandom for professional cycling in the US, it's important to contextualize how cycling events compare to other events. Around the same time that 176 riders were climbing the roads in the French Alps, soccer fans were delighted with the Copa America, and tennis fans watched Czech Republic's Barbora Krejckova and Spain's Carlos Alcaraz claim victory at Wimbledon. The following time series chart shows US daily demand leading up to and through these events. It's evident that the Tour de France ranks third of the three sports, exhibiting levels of demand that is 1/2 of Wimbledon and 1/3 of Copa América, though still sizeable demand with a peak around 25x the average demand of content and sports in the US. In Part Two of this report series, we'll measure growth with year-over-year and event-over-event demand analytics as the indicator of cycling's share of demand of all sporting events and how that share is evolving over time.



The Road Ahead for US Cycling Fans: Peacock and Max

In 2023, NBC Sports/Peacock renewed exclusive rights in the US for the Tour de France (both the men's and women's races), La Vuelta, and other cycling races through 2029. In a press release earlier this year, Max announced it will be the "the one to watch for US cycling fans, offering more live cycling event coverage throughout the year than any other streaming service," including the Giro d'Italia, mountain biking and track cycling and 300+ broadcasts of racing events. Thus, between Peacock and Max, US cycling fans will have access to the majority of the pro-cycling calendar.

While the cycling audience may be currently small, the fanbase is passionate; new and old cycling-enthusiasts talking about the tactics, the technology, the bikes, power meters, and wattage stats will likely pay the price of the subscription for the on-demand viewership of races that oftentimes happen in time zones that don't overlap with with linear network airings. With the Tadej-and-Jonas era still yet to peak, the extra support of documentaries like *Tour de France: Unchained* and *Mark Cavendish: Never Enough*, and the robust race coverage on Peacock and Max, the cycling audience is primed to grow.

In the coming months, we'll utilize our Valuation System and Sports Demand solution that quantifies demand for all niche and mainstream sports worldwide to determine how much subscription and ad revenue the sport of cycling, the races, and the cyclists are driving for Peacock and Max.

About Parrot Analytics

Parrot Analytics is a content-centric data science company that believes in the magic of content at the intersection of art and science. The company works with studios, networks and OTT platforms, helping them make smarter decisions along the entire content development and monetization lifecycle.



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