

## RETURN TO INDIA ON THE CARDS FOR LIBERTY MEDIA?

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The Indian Grand Prix took place from 2011-2013, before being put on a temporary two year hiatus. Formula One (F1) has not returned to India. Three main issues prevented the two year hiatus from being lifted by the FIA(Federation Automobile Internationale).

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Firstly, the Indian Government did not consider F1 to be a sport and considered it to be a form of entertainment and the state hosting the Grand Prix wanted to charge 60% as “entertainment tax”. The second problem faced by the FIA, the governing body for F1 was declining attendance. The crowd in the first year was estimated to be 95,000, but fell to 60,000 the next year, and then to 45,000 in the last year. Thirdly there was an issue with when it would be the best time to hold the event. The FIA wanted to have the Indian Grand Prix(GP) with the rest of the Asia-Oceania races but event organizers wanted it to be held in September or October, a significant logistical difficulty.

*Mark Thompson/Getty Images*

Even with all these factors, ignoring the large and developed consumer market in India, would be a financial mistake. The Liberty Media Group has reconsidered its target audience and has changed its views on social media marketability. As of 2021, 696.07 million people own smartphones in India (statista.com). More than half of its population is less than 25 years of age and 65% less than 35 years old which is exactly the age group targeted by Formula One (after the acquisition by Liberty Media). With the entrance of Mukesh Ambani, the richest person in Asia and the 10th richest person overall (forbes.com), in the telecommunications market with “Jio” in 2016, Internet penetration rates have gone from 27 % (in 2015) to 50% (in 2021)(statista.com). So, now there are more than 600 million Indians on the internet, and with F1’s social media reach, making investment in India an attractive choice.

We have seen sports like cricket and football blow up in India with the correct funding models, and there are striking similarities between the Cricket League, Indian Premier League, and Liberty Media’s approach towards fans giving them unfiltered content from star athletes on social media platforms. So, with the recent emergence of Jehan Daruwalla, (a prominent figure in indian motorsport) the sponsorship and marketing opportunities would be limitless in a country where athletes are revered as gods.

The Buddh International Circuit though advertised as a part of the Union Territory of New Delhi, is in Uttar Pradesh. The track has been in use since it was dropped from the F1 calendar for races like the T1 Prima Truck Racing Championship and JK Tyre National Racing Championship. Buddh International Circuit still has its FIA Grade 1 certification and has received multiple awards, even receiving the prestigious “2011 Motorsport Facility of the Year” on 30th October 2011.

The second option is the Madras Motor Race Track (MMRT) in Tamil Nadu which was inaugurated in 1990 and hosts an annual round of the MRF Challenge Series and bike racing like MMSC FMSCI Indian National Motorcycle Drag Racing Championship and the TVS MMSC Motorcycle Endurance Race. In general, Tamil Nadu has been a launchpad for Indian Motorsport, drivers like Narain and Karun Chandok were brought up in this area. The only problem would be that the Madras Motor Race Track received its FIA Grade 2 certification in 2014 and upgrading the track for a Grade 1 license would require a lot of investment.

In the end, it seems that F1 returning to India will still take a long time but when it happens it should be an instant hit for the Indian fans, and it’s pretty evident that no one is happy with the Saudi Arabian Grand Prix, so I’ll keep my fingers crossed for the time being.

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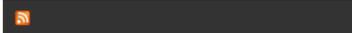
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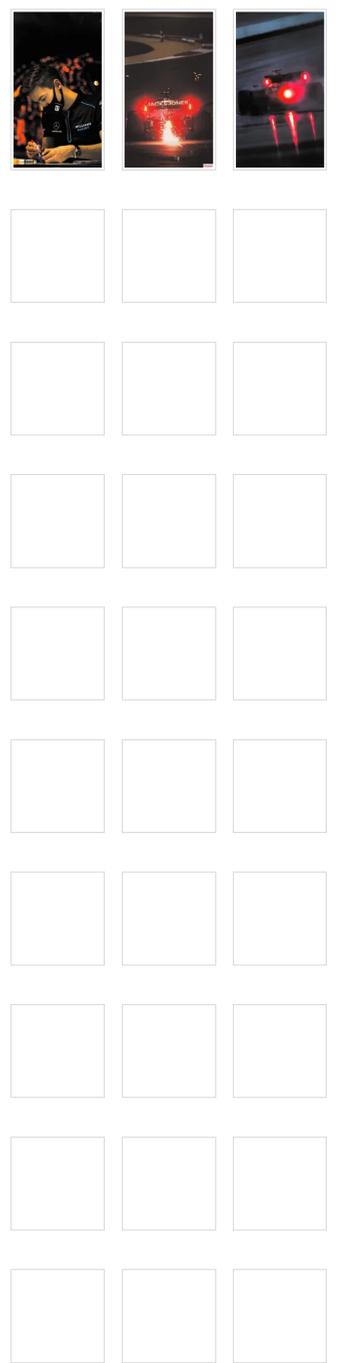
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