

# RUTGERS

New Jersey Agricultural  
Experiment Station

## Horse Management Seminar

January 26, 2008

Economics of Owning a Horse:  
Horse-Keeping At Home

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Rutgers Equine Science Center

**There's no such  
thing as a free  
horse!**



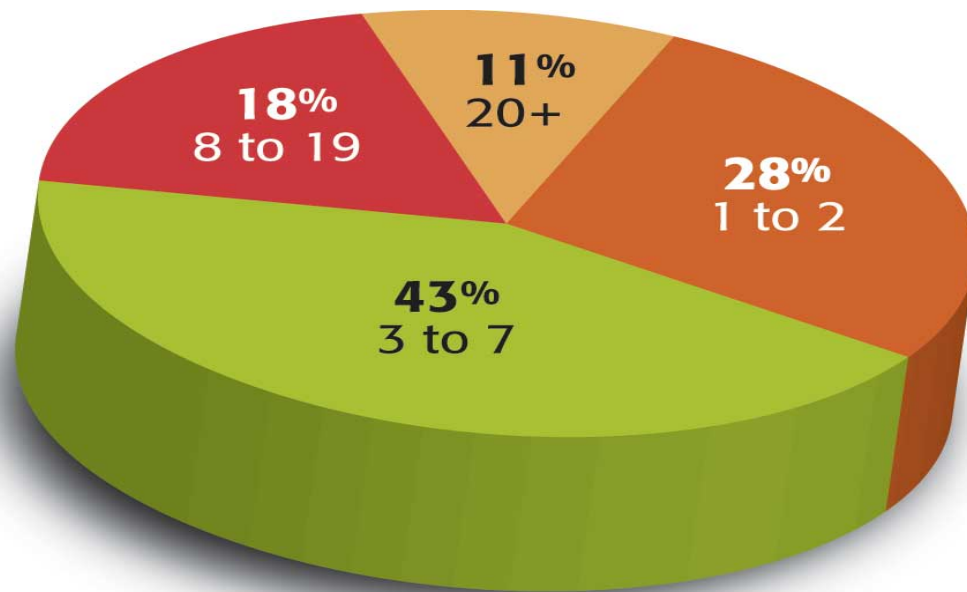
# Data from New Jersey Horse Industry Economic Impact Study, 2007

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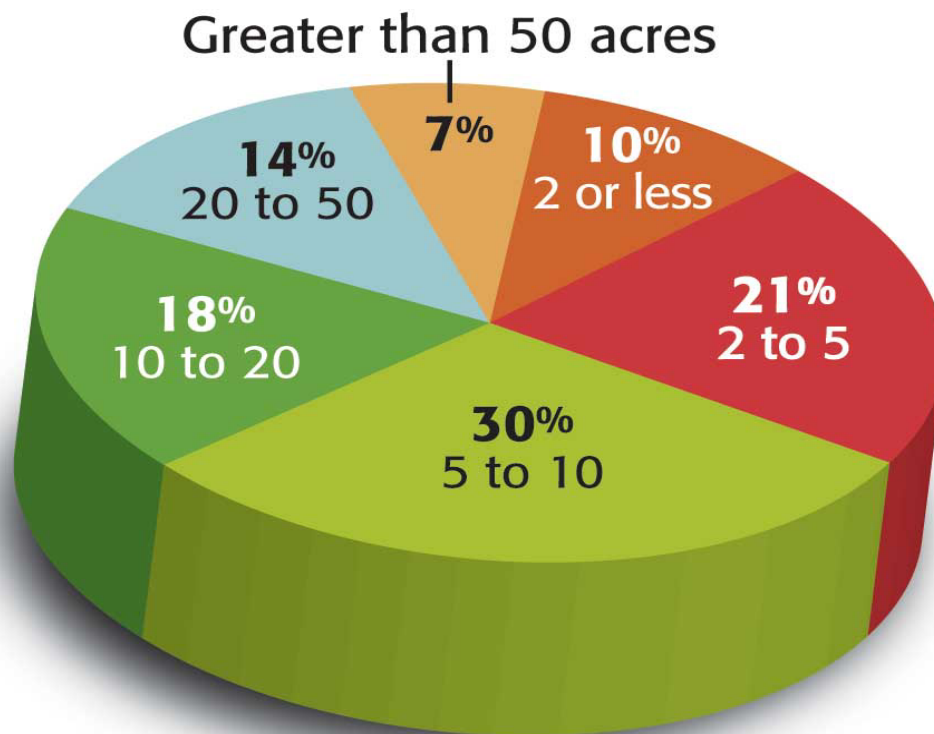
**THE NEW JERSEY  
EQUINE INDUSTRY  
2007**  
Economic Impact

Published by Rutgers Equine Science Center

## Operations by number of horses



## Operations by number of equine-related acres

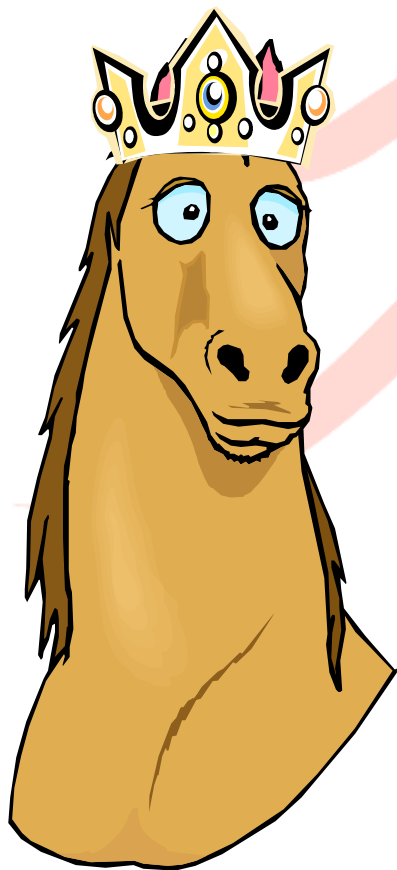


## Data from New Jersey Horse Industry Economic Impact Study, 2007

- Economic impact of \$1.1 billion annually
- 7,200 horse and horse farm owners
- \$377 million spent annually



# Data from New Jersey Horse Industry Economic Impact Study, 2007



**42,500 horses =**

**\$8,870**

**annual expenditure per horse**



## **New Jersey Horse Industry Economic Impact Study, 2007 – Breakdown of Expenditures by %**

A faint, stylized illustration of a horse's head in profile, facing right, rendered in a light pink or red color. It serves as a background for the table.

<b>Equipment Purchase and Depreciation</b>	<b>10.6%</b>
<b>Capital Improvements</b>	<b>8.9%</b>
<b>Health</b>	<b>8.5%</b>
<b>Training Fees</b>	<b>8.2%</b>
<b>Boarding</b>	<b>8.0%</b>
<b>Grain and Supplements</b>	<b>6.2%</b>
<b>Hay/Forage</b>	<b>5.9%</b>
<b>Taxes</b>	<b>5.7%</b>
<b>Equipment Maintenance</b>	<b>4.2%</b>
<b>Farrier</b>	<b>3.6%</b>
<b>All Other Expenses</b>	<b>30.3%</b>



**But what does this  
mean for the  
'backyard' barn?**



# New Jersey Example: Costs Per Horse

Item	Monthly	Annually
Health-veterinary fees, vaccines, etc.	\$25	\$300
Grain	40	480
Hay/forage	60	720
Supplements, dewormers, topicals	26	312
Bedding	55	660
Supplies-grooming tools, buckets, etc.	9	108
Grazing maintenance-mowing, fertilizer	28	336
Manure removal	30	360
Farrier	140	1,680
Insurance	30	360
Maintenance-vehicles, buildings	167	2,004
Utilities	18	216
Membership/professional fees	17	204
Tack and clothing	42	504
<b>TOTAL</b>	<b>\$687</b>	<b>\$8,244</b>

## **'Start-Up' Expenses**

### **Item**

### **Approximate Cost**

Saddle

\$1,000

Bridles (2)

\$100-200/each

Blankets (2)

\$60-100/each

Halters (2)

\$15-50/each

Buckets, brushes, etc.

\$50-75

Other equipment

\$100-300

## One-Time or Infrequent Expenses

Item	Approximate Cost
Capital Improvements (new roof on barn)	\$5,000-10,000
Horse Trailer	\$8,500
Tractor/farm equipment	\$6,000-18,000
Fencing	\$200 per section
Occasional barn help or boarding	\$20/day
Competitive fees	\$100/show
Training	\$50-100/hour
Outdoor ring construction/refurbishment	\$10,000-25,000

## Other Considerations

- Property taxes on additional land
- Local regulations
- Neighbors ("nay"bors)
- Location/access to the riding you want to do
- Life-span of horse



A large, stylized silhouette of a horse in a running or galloping pose, rendered in a light red color. The horse is facing right. The background of the slide is white, and the top has a red header bar.

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