

RUTGERS

New Jersey Agricultural
Experiment Station

Horse Management Seminar January 26, 2008

Economics of Owning a Horse:
Horse-Keepering At Home

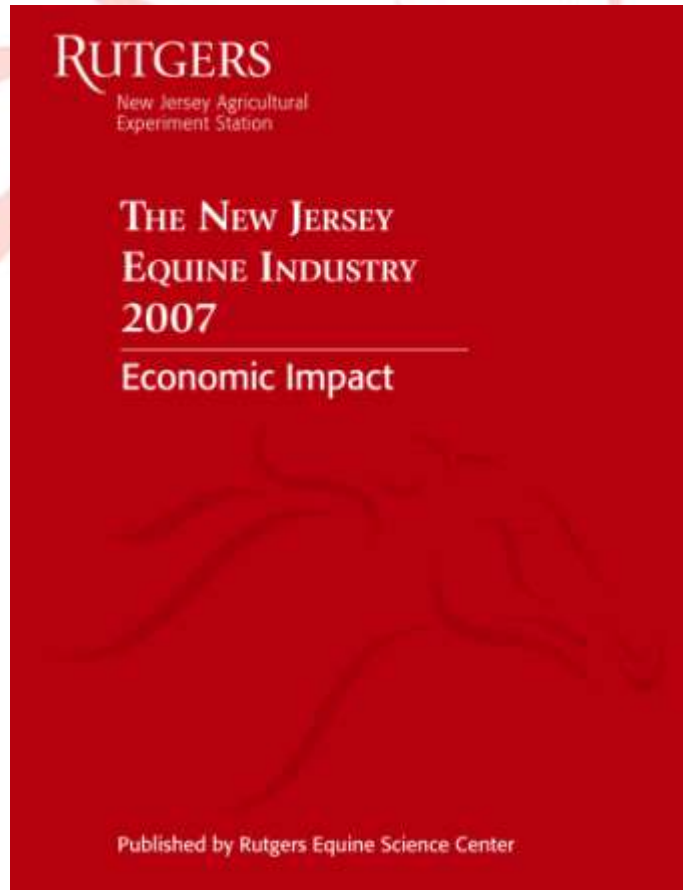


Rutgers Equine Science Center

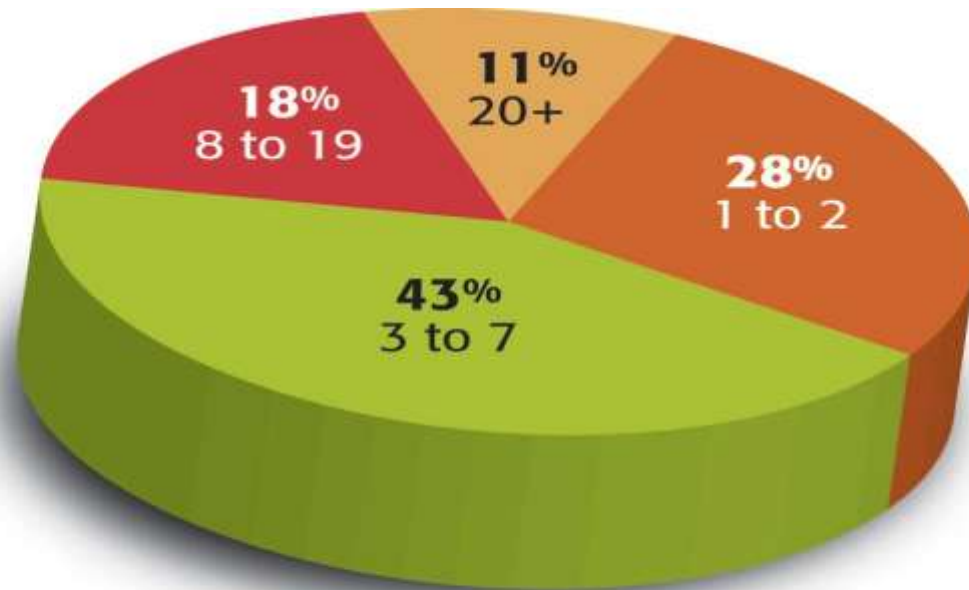
**There's no such
thing as a free
horse!**



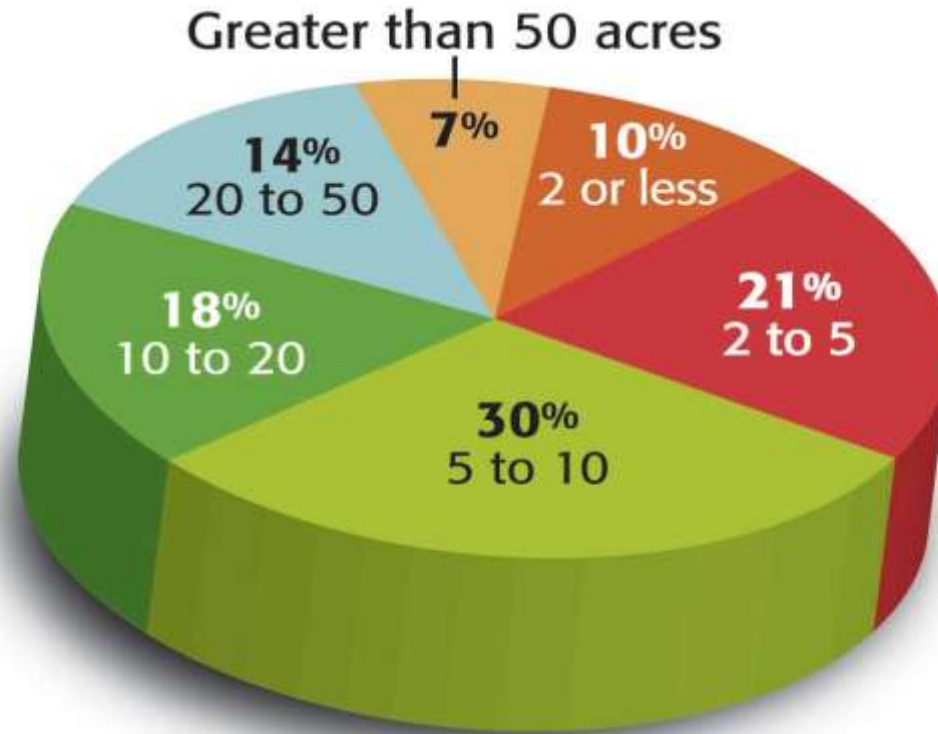
Data from New Jersey Horse Industry Economic Impact Study, 2007



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 %

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

**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
TOTAL	\$687	\$8,244

'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



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A stylized, light-colored silhouette of a horse in profile, facing right. The horse is composed of several overlapping, curved, ribbon-like shapes in shades of light red and pink, giving it a sense of motion and fluidity. The background is white.

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