

A guide to trends in equine retailing

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Some Surprising Results

Our annual State of the Market Report is put together through a group effort that begins in February of each year. In the past few years, it's ended with the publication of our May issue, but this year we decided to move it to June so that we could provide more editorial space for the winners of our Best of the Best Awards in May. It's our hope that the report is useful to everyone in the equine trade industry, and helps answer important questions about best practices and day-to-day operations to boot. As you can see by the chart on the opposite page, Tack 'n Togs has a positive impact by making the connection between retailers and the companies and individuals that make the products they stock. This always has been and will continue to be our mission within the equine trade industry.

One big red flag we came across when analyzing the results of the survey was really no surprise but bears a mention here. In every product category, the core customer by an overwhelming margin was the same gender (female) and age (31-50.)

This is one of the same findings attendees of the first annual Equine Summit in Lexington, Ky. reported at the end of that conference. Many women in this age group are "empty nesters" who rode as children, took time off to have children of their own in

later years, and now are back in the saddle with more time and money to devote to it than they've ever had before. Wise retailers should plan on catering to this distinct demographic in the upcoming months and years, from buying to customer service tailored especially for her.

This year, some of the survey results have us puzzled. For instance, in a time when economic forecasts have been anything but sunny, why did our sample of retailers estimate that their sales would increase an average of \$146,058 in 2008? That's a \$54,000 jump over last year's estimate, and a 15 percent increase over reported gross sales for 2007. Perhaps hope really does spring eternal.

We changed the way we asked our questions about manufacturers of equine products. In years past, we only asked the question, "Which manufacturers or suppliers are the best that you deal with?" This year, we added the question, "Which companies or brands are your top sellers?" In the Western, English and Gifts and Home Accessories Overviews, the same five companies were named for each question. But in the Horse Health Overview, only one company that was named a top seller was also named best to deal with. That speaks volumes about that sector of the industry and the way it operates.

If you have thoughts or comments about any part of the Report, give me a call or send me an e-mail. I'd love to talk with you!

Barb Kastens, Editor

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