DRIVING ENGAGEMENT: UNVEILING THE SECRETS OF F1'S SOCIAL DATA

PART 1:
HAVE WE REACHED PEAK F1?

POWERED BY
BUZZRADAR

INTRODUCTION

We're Buzz Radar, a leading social intelligence company. We take the sea of online data created by social media and use it to help organisations understand their audiences.

Social data is the fuel that drives our social and audience intelligence technology. As avid F1 fans, we decided to collect every publicly available social media post about F1 since 2013 to develop, train, and improve our insight platform. By amassing over 10 years worth of data, we've built one of the largest databases of F1 social data ever created.

We've decided it's time to let our team of expert analysts explore interesting insights about F1's audience and how it has changed over the last 10 years.
Our team, consisting of both human experts and AI, detected several patterns and key insights that we plan to explore in three in-depth F1 audience white papers.

The first question we thought we'd tackle: Have we reached peak F1?

Using social data, AI, and human analysis, we explore what is proving to be an interesting phase in the sport's popularity and predict what will happen in the future. In this report, we'll delve deeper and determine whether we've hit peak popularity; and if it's now in decline, or if F1 is still gathering speed among new fans.

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THREE REPORTS BASED ON F1 SOCIAL DATA AND AI
WE'VE IDENTIFIED 3 KEY TRENDS IN THE DATA THAT WE'VE INVESTIGATED FURTHER

PART 1

HAVE WE REACHED PEAK F1?

PART 2

WHAT DRIVES F1'S EXPLOSIVE FAN GROWTH?

PART 3

HOW IS F1'S AUDIENCE CHANGING?

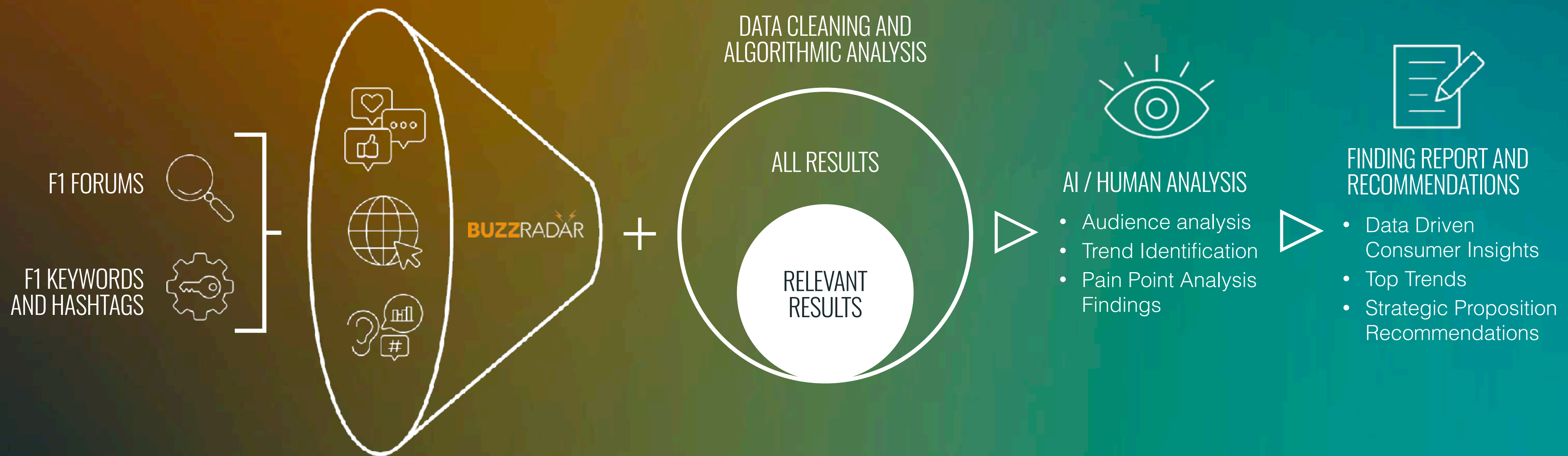BUZZRADAR

HOW WE'VE ANALYSED F1 AUDIENCES AND TRENDS
THE NUMBERS, METHODOLOGY, AND PROCESS

77.6M
Online conversations around F1

247K
Accounts Analysed

F1 FORUMS

F1 KEYWORDS AND HASHTAGS

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+

DATA CLEANING AND ALGORITHMIC ANALYSIS

ALL RESULTS

RELEVANT RESULTS

AI / HUMAN ANALYSIS
- Audience analysis
- Trend Identification
- Pain Point Analysis Findings

FINDING REPORT AND RECOMMENDATIONS
- Data Driven Consumer Insights
- Top Trends
- Strategic Proposition Recommendations

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THE RISE OF F1

HAVE WE REACHED PEAK F1?

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THE DATA BEHIND F1'S RAPID RISE IN POPULARITY ONLINE

Image Credit: Netflix

Before we can understand if we've reached peak F1 popularity, it's useful to provide a little historical context.

In 2016, Formula 1 was in a state of stagnation. Bernie Ecclestone had been at the helm of F1's commercial rights for almost 40 years and had played a key role in turning the sport into a billion-dollar business. However, F1 faced a dwindling and aging fanbase due to outdated broadcasting practices and a neglect of younger demographics. With a limited social and digital engagement strategy, and a lack of understanding of audiences, it was losing fans to other sports.

Following its sale to Liberty media in 2017, F1 experienced a period of explosive audience growth, with the fastest-growing fan base among young people when compared to other sports. How did this happen? There are several factors: the implementation of a strong social and digital content strategy, the runaway success of Netflix's 'Drive to Survive' series, a new generation of younger, exciting drivers, and the timing of COVID-19-induced lockdowns.

But which of these factors really drove F1's explosive growth? By analysing millions of online conversations across the last 10 years using AI and human expertise from social analysts, we get an objective, data-driven understanding of which of these factors had the biggest impact.

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THE GROWTH OF F1 ILLUSTRATED BY SOCIAL CONVERSATIONS
THE ONLINE EVENTS THAT DROVE NEW LEVELS OF F1 BUZZ ONLINE

A combination of strong building blocks and good timing drove a huge increase in online F1 conversation from 2019 to the first half of 2022. Key building blocks were F1's investment in a comprehensive social content strategy, alongside the loosening of online content restrictions for teams and drivers. While Drive to Survive didn't create massive amounts of direct conversation, it turned new audiences onto the sport, it's teams, and drivers. Just as Season 2 launched, a combination of a global lockdown and a series of dramatic sporting events boosted conversation levels across social. This peaked at the 2021 Abu Dhabi Grand Prix, which remains the most talked-about race and single day of social conversation for F1. Collisions, close championships, and shock wins pushed conversation into the mainstream, getting more talking about the sport and drawing in new fans. While lapsed fans from traditional fanbases like the Tifosi rejoined the conversation with Ferrari wins having an outsized effect.


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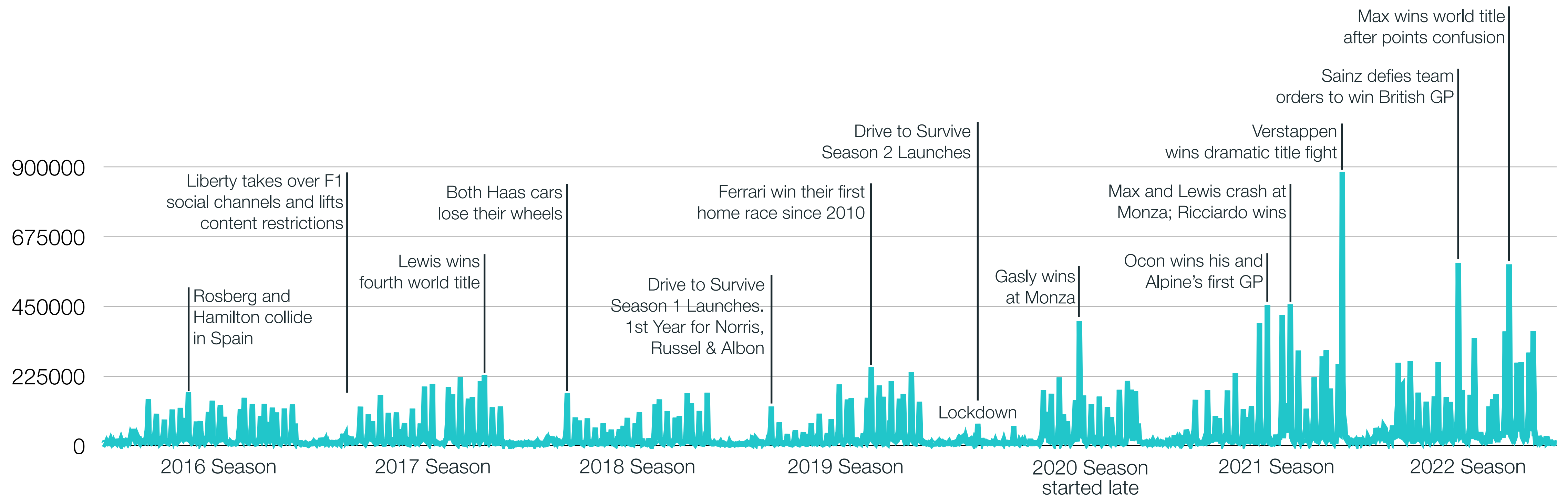
F1 GROWTH VS OTHER SPORTS
ONLINE CONVERSATION GROWTH

We looked at 10 major annual competitions across a range of different sports. F1 places 1st for motorsports, and is the fifth most discussed sporting league in the world, a position it held from 2016 to 2022 (the most current data we had access to).

Between 2016 and 2022, F1 grew its conversation levels by 80%, which was only bettered by the Indian Premier League (208% increase) and the UEFA Champions League (up 112%).

Remarkably, F1 managed this despite hosting the fewest events of the top 5, with 2022 conversation coming from just 22 race weekends compared to 285 NFL matches, including the Super Bowl which, year on year, is one of the most talked about sporting events in the world.

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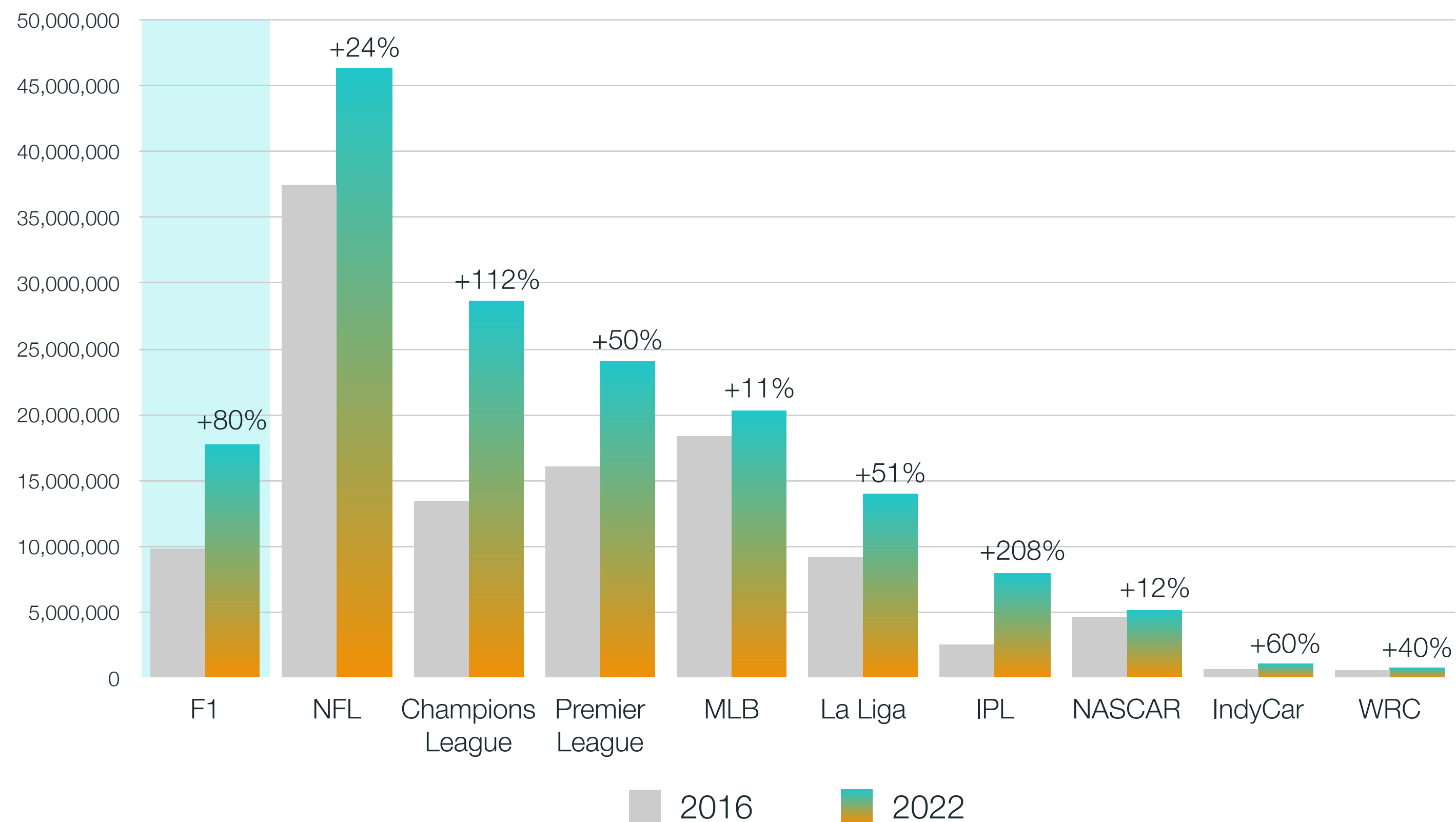
F1'S FOLLOWERS INCREASING YEAR ON YEAR
THE FASTEST GROWING SOCIAL CHANNELS OF ANY MAJOR SPORT
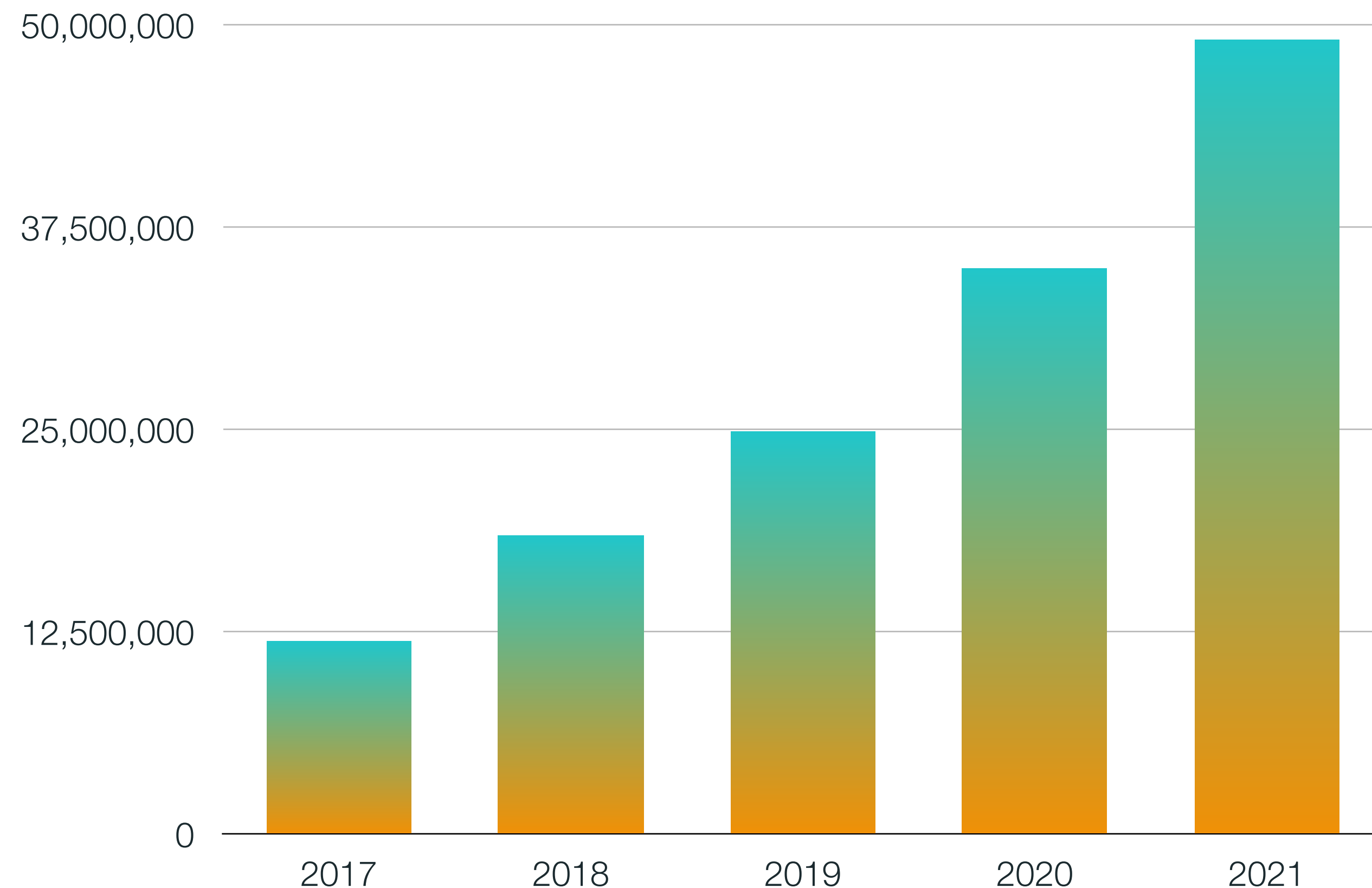
F1's social media followers across all its channels have been increasing every year since the Liberty takeover, and they have been growing exponentially.

The only year that growth slowed was in 2018, and the biggest growth was in 2021, when they gained around 14 million new cross-channel followers.

This makes them the fastest-growing social channels of any major sport in the time period.

Sources: 2016+7 figures, 2018 figures, 2019 figures, 2020 figures, 2021 figures

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ARE WE PAST THE PEAK?

HAVE WE REACHED PEAK F1?

02

THE EVIDENCE THAT WE'VE REACHED PEAK F1

From the end of the 2021 season, to the start of the 2022 season, F1 broke metrics across the board both in terms of social, digital, and television viewership. But, the social data from the first half of the 2023 season suggests that fan interest in F1 is on the decline.

The data comparison between 2022 and 2023 revealed significant drops in the overall mentions of F1, along with dismal numbers in the growth of new followers of high-profile accounts. The reach of F1-related content across various social platforms has also receded, in stark contrast to the steady progress observed yearly before.

But, the declining numbers are only one part of the story. The social data from 2023 also offered insight into a fundamental shift in conversation about F1: a noticeable upswing in the use of negative adjectives associated with the sport. Words like 'boring' and 'annoying' are now becoming high-frequency descriptors, replacing erstwhile positive words like 'interesting' and 'exciting'.

After training our AI models to follow patterns in online conversation over the past 10 years, we predict a steady decline in F1 interest online until the domination of Max Verstappen and Red Bull ends, and competition closes up. Our predictive model estimates that F1 could lose as much as 50% of the new audience it has gained by 2024 if the same driver continues to dominate the sport.

Here's the data-driven insights that back up our prediction.

Image Credit: @redbullracing

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HAVE WE REACHED PEAK F1?
THE NUMBERS

We've been tracking F1's social channels and online conversation for a decade, and analysing their growth in detail. We saw unprecedented growth in 2021 and 2022. From mid 2022 we are now seeing a consistent pattern of drop-off in key metrics that indicate popularity.

There is a noticeable drop in total mentions of F1, new followers for key accounts, and reach on social media, between 2022 and 2023.

Prior to 2023, mentions of F1 had been growing steadily year on year. Using AI pattern detection and predictive intelligence, our team can determine, with a strong degree of confidence, that 2022 was peak in F1 popularity for the foreseeable future, and we are now on a downward trajectory.

2021*
X/TWITTER DATA

3.19M
MENTIONS
▲ UP 74.32%

624.27K
NEW FOLLOWERS
▲ UP 250.18%

35.63B
SOCIAL REACH
▲ UP 74.83%

2022*
X/TWITTER DATA

6.14M
MENTIONS
▲ UP 92.48%

911.15K
NEW FOLLOWERS
▲ UP 45.95%

61.73B
SOCIAL REACH
▲ UP 73.25%

2023*
X/TWITTER DATA

1.83M
MENTIONS
▼ DOWN 70.20%

489.37K
NEW FOLLOWERS
▼ DOWN 46.29%

22.16B
SOCIAL REACH
▼ DOWN 64.10%

*All data Jan-May of the relevant year.

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HOW THE TONE OF F1 FANS IS CHANGING IN 2023
TONAL CONVERSATIONAL ANALYSIS VARIATION FROM 2022 TO 2023

Another key signal in the social data that fan interest has peaked is the change in the tone in language used around F1 conversation. Using machine-learning based tone detection, we looked at all of the social posts in 2022 and 2023 to analyse how people talked about F1. We saw conversations that inferred an increase in boredom or annoyance with F1, while positive conversations, inferring that F1 was "Interesting" and "Exciting", are dropping off. Based on the conversation analysis, the biggest contributor to this has been the dominance of Max Verstappen and Redbull, with fans feeling that the outcome is predictable and races boring.
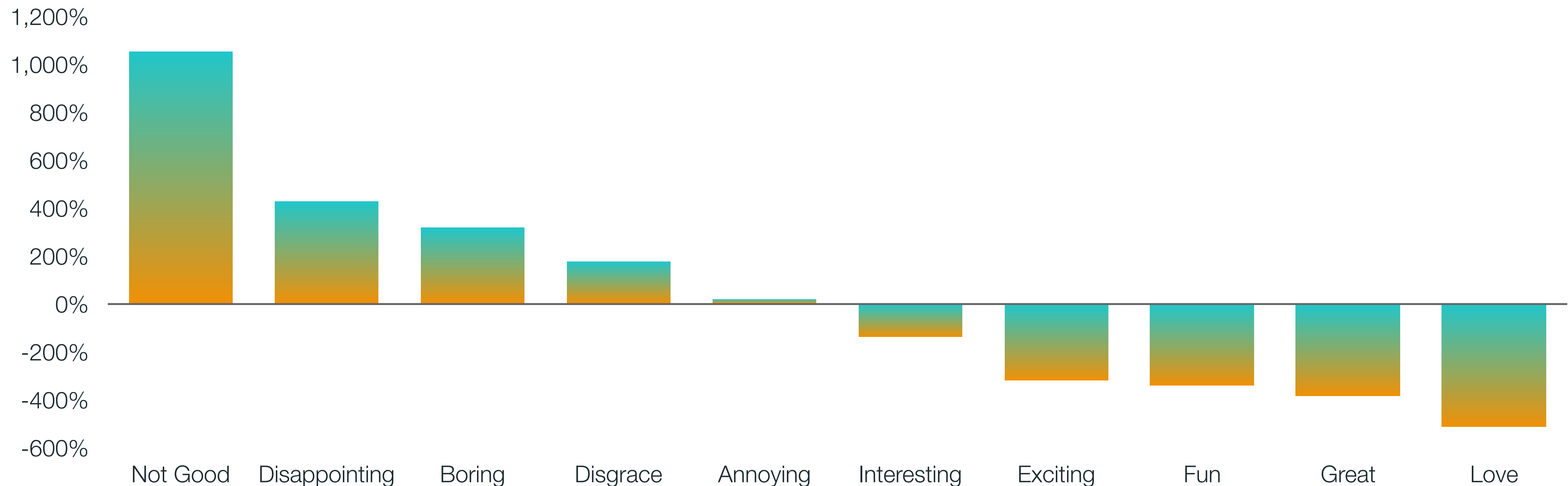
HOW FANS ARE VOICING THEIR FRUSTRATION WITH F1 2023
SOCIAL CONVERSATION EXAMPLES AND THEIR IMPACT

@Kidslovef1_YT
480 followers

Idk man, F1 just doesn't feel the same anymore. I watched every race of the Mercedes-domination era religiously, but there's something about this season which isn't very compelling. Maybe I'm just talking nonsense, but it feels like there's nothing at stake.

2:10 PM · Apr 30, 2023 · 30.9K Views

Paul
02/27/2023 3:01 PM

Repeated dominance of one team is one of the most important things in making a year of F1 boring or not. If there's a fight at the front, it's almost always good to watch

chkltcow
07/31/2023 8:02 PM

Verstappen is about to do me a service by causing me to stop watching F1 and freeing up my weekend mornings.

F1's Miami GP sees US audience drop 24% YoY on ABC

Still achieves second-highest live US audience for global motorsport series.

⭐ 10 MAY 2023 | CIAN BRITTLE   **NEWS**

- 1.96m viewers tune in compared to 2.58m in 2022
- F1 continues to beat Nascar in the 18-49 demographic
- Miami GP scores ABC's smallest Sunday afternoon audience over past month

This season's Miami Grand Prix saw a 24 per cent drop in viewership compared to 2022's debut event, but it still saw the second-highest live Formula One audience in the US.

An average of 1.96 million viewers tuned in to Disney-owned commercial network ABC to watch the fifth round of the global motorsport series' season, compared to 2.58 million in 2022.

While this ranks second in terms of live viewing figures in the US, the most watched race in American history remains the tape-delayed 2002 Monaco Grand Prix, with 2.78 million viewers watching on a delay.

Source

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OUR PREDICTION

HAVE WE REACHED PEAK F1?

CONCLUSION
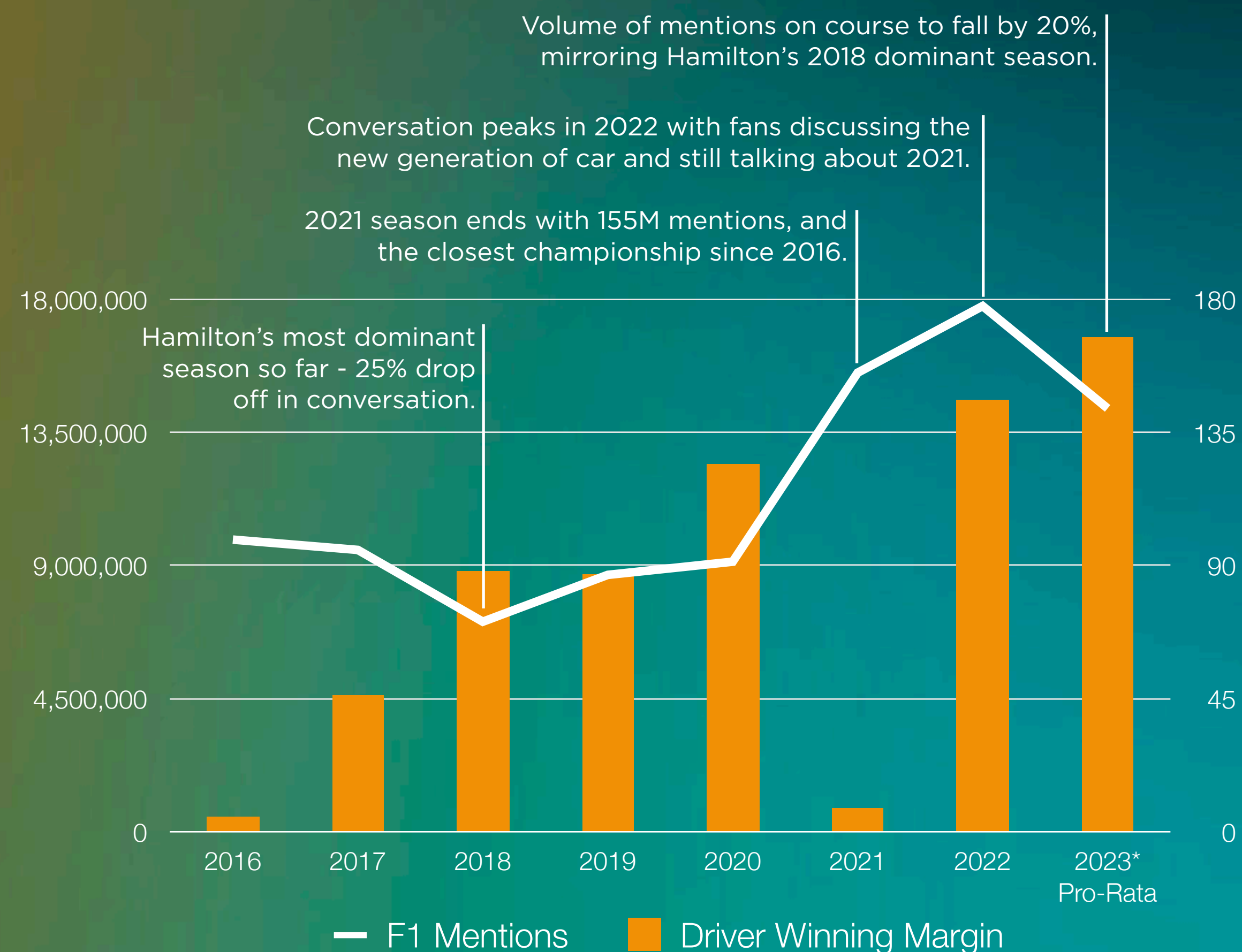## CLOSE COMPETITION MEANS MORE FAN ENGAGEMENT

There is a clear pattern in F1, as there is in most sports. The closer the competition, the more people are excited to talk about F1. This large contingent of new fans of the sport are expecting the excitement levels to be consistent with 2021, and are more likely to drop off when the competition for the championship is less intense.

2016 was the most talked about season, until 2021, despite all the contributory factors of the Liberty takeover, Drive to Survive, and lockdown, because Rosberg and Hamilton were battling closely. The season was decided by only 5 points.

Conversation stagnated between 2018-2020 while Hamilton dominated, and grew significantly again during the 2021 season; the closest championship since 2016. Both 2016 and 2021 seasons were decided at the last race.

2022 continued to ride the wave of the close competition at the end of 2021, but now we are seeing the result of one driver dominance once again.

2023 is now on course to continue losing conversation, and this pattern will continue until the racing becomes closer again.

Volume of mentions on course to fall by 20%, mirroring Hamilton's 2018 dominant season.

Conversation peaks in 2022 with fans discussing the new generation of car and still talking about 2021.

2021 season ends with 155M mentions, and the closest championship since 2016.

Hamilton's most dominant season so far - 25% drop off in conversation.

— F1 Mentions   ▉ Driver Winning Margin

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THE DATA SHOWS THAT IF F1 CONTINUES TO BE DOMINATED BY ONE DRIVER AND TEAM, IT WILL LOSE MUCH OF THE NEWFOUND AUDIENCE GAINED IN THE LIBERTY ERA.

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BUT IT'S NOT ALL BAD NEWS
FAN CONVERSATION IS HUGELY MORE PASSIONATE THAN IT WAS IN THE PAST

Understanding the tone behind online conversation is a great indicator of how passionate a fanbase is.
Traditionally, F1's fanbase has been more interested in the technical, factual aspects of the sport, generating mostly neutral conversation. However, the recent rise in the popularity of the drivers and teams, has resulted in more opinionated conversation: a 1% increase in Negative conversation, and a 27% increase in positive conversation, showing that current fans are increasingly tenacious and passionate about the sport.
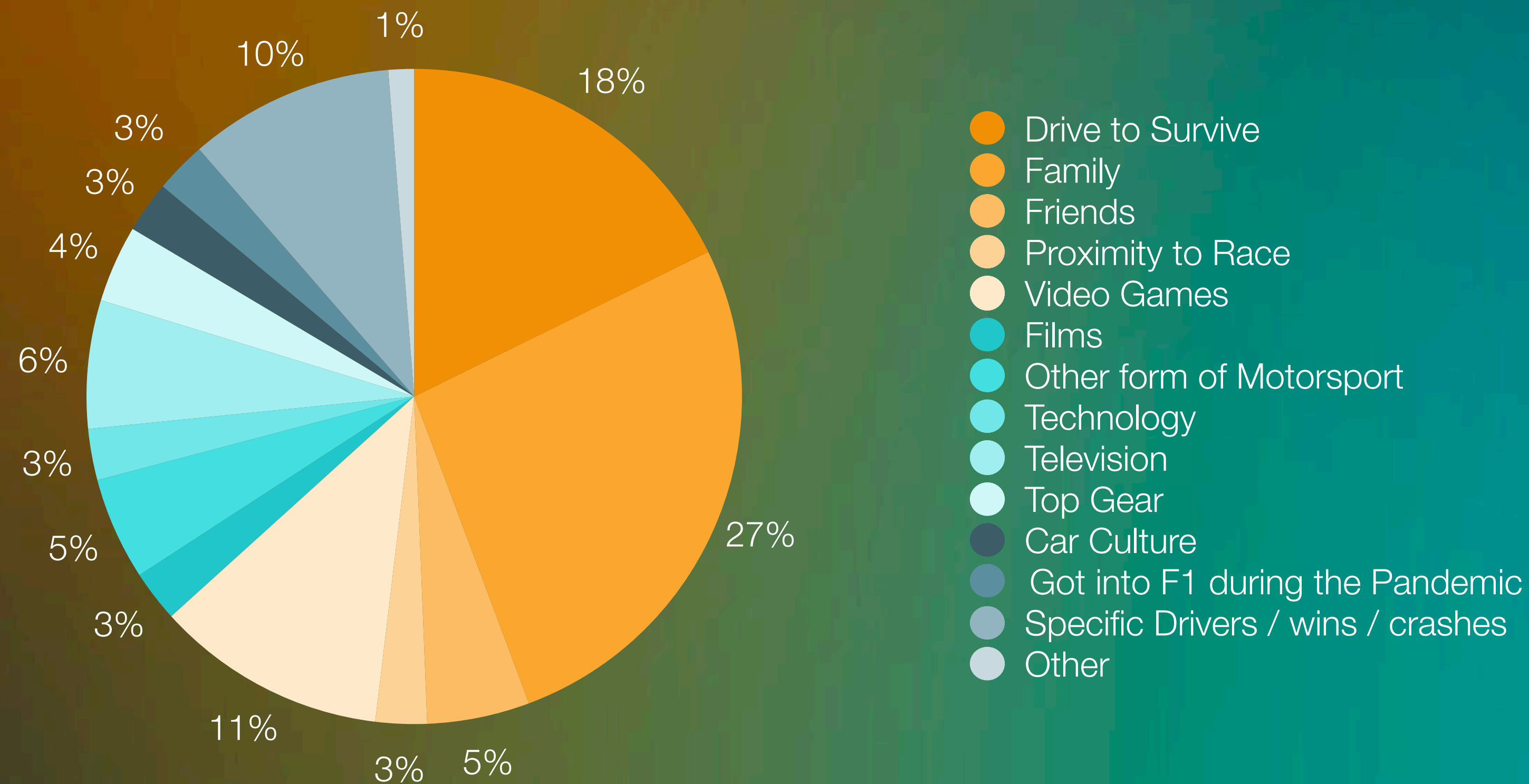
JAN - MAR 2016

19%

7%

74%

JAN - MAR 2023

46%

46%

8%

● Positive   ● Negative   ○ Neutral

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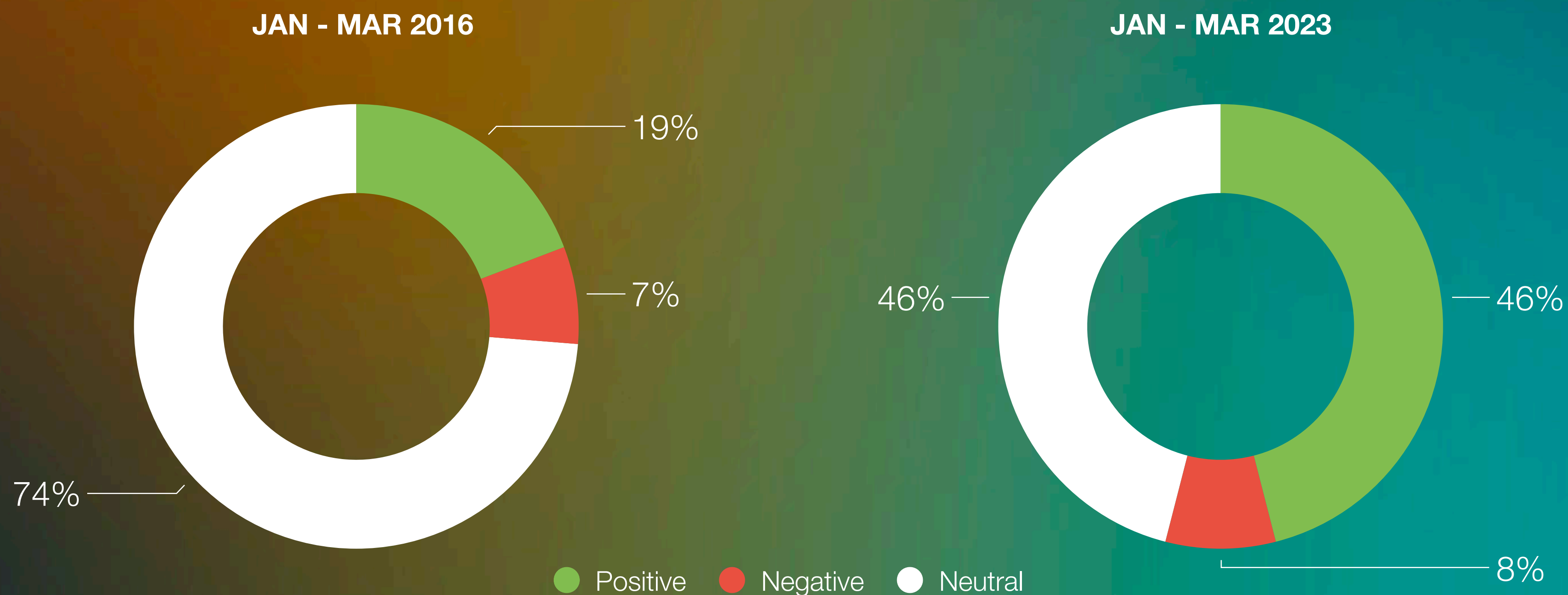
PREVIEW OF OUR OTHER F1 REPORTS

04

DRIVING ENGAGEMENT: UNVEILING THE SECRETS OF F1'S SOCIAL DATA

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HOW DO NEW FANS GET INTO F1?
PREVIEW OF PART 2: WHAT DRIVES F1'S EXPLOSIVE FAN GROWTH?

We've analysed thousands of online conversations around peoples relationship with F1, more specifically what their gateway into the sport was. The leading factor was family interest getting them involved, then YouTube recommendation algorithm comes in second, and is more effective than Drive to Survive. YouTube is frequently mentioned as having offered F1 clips, including team radio, race highlights, and historical documentaries, which successfully hooked people into the sport. But, most people's route into the sport is via a combination of factors. For example, a common narrative is having a family background in the sport, then several years of disinterest, followed by Drive to Survive or YouTube reigniting their interest in the late 2010s.


Pie chart values: 1%, 10%, 3%, 3%, 4%, 6%, 3%, 5%, 3%, 11%, 3%, 5%, 27%, 18%

Legend:
- Drive to Survive
- Family
- Friends
- Proximity to Race
- Video Games
- Films
- Other form of Motorsport
- Technology
- Television
- Top Gear
- Car Culture
- Got into F1 during the Pandemic
- Specific Drivers / wins / crashes
- Other

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FANS CHANGING SUPPORT AROUND F1 TEAMS
PREVIEW OF PART 3: HOW IS F1'S AUDIENCE CHANGING?

Conversation for all teams has gotten a lot closer. The spread of most talked about to least talked about in 2017 was 34%, whilst this was reduced to 22% in 2022 - a comparative reduction of 35%.

There has been a major shake-up across the paddock; Ferrari fans no longer sing alone, making all the noise. They generated over a third of all team conversation in 2017, but in 2022 they sit second to Red Bull. At the other end of the social spectrum Haas's share of the conversation has gone up ten fold, as fandom now extends all down the grid.

Conversation continues to largely track with on-track performance. However, various teams up and down the grid fared better or worse, depending on various factors. These include championship performance, popularity of drivers, and strength of social content strategy.

2017   2022
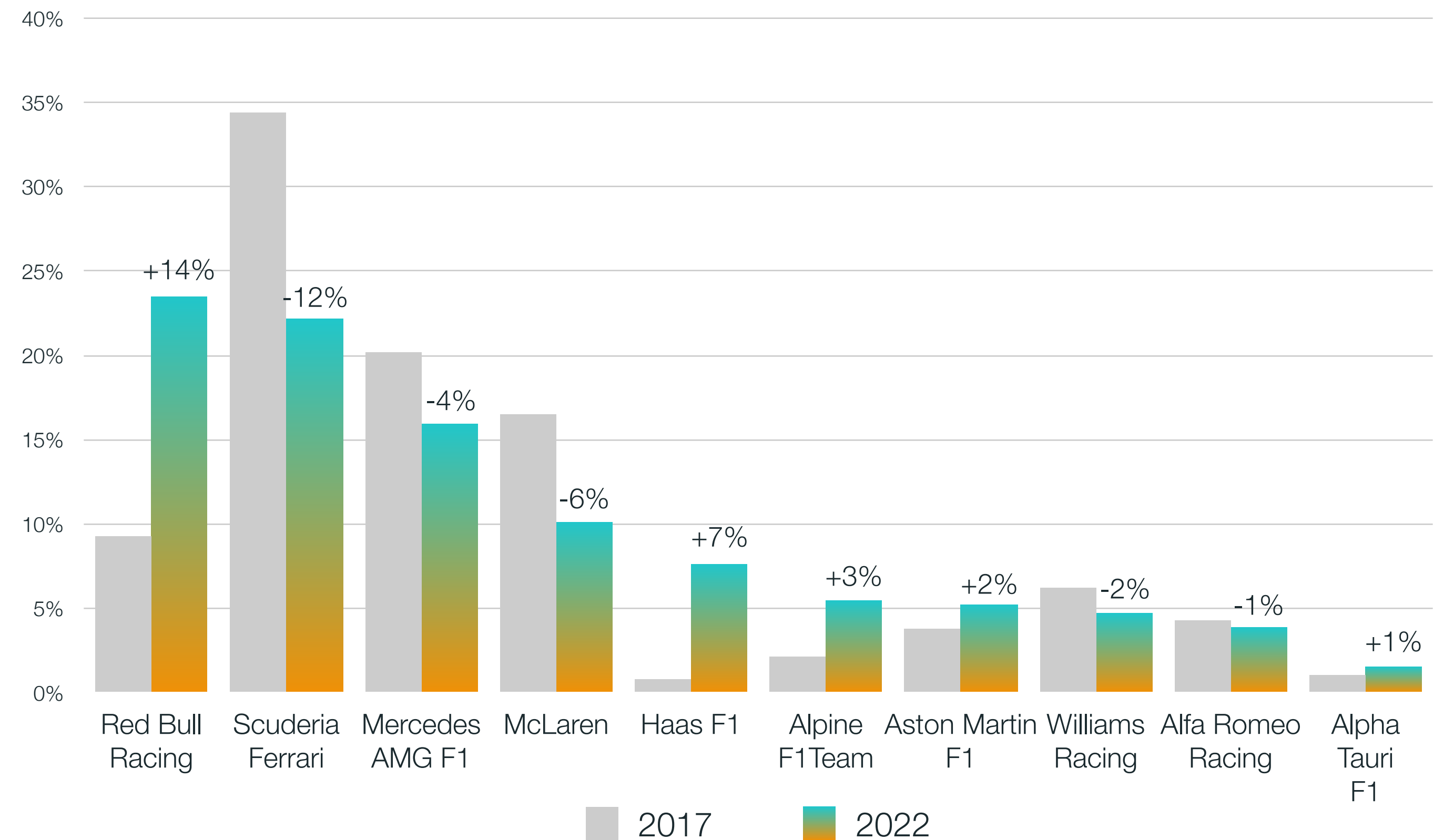
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WANT TO KNOW MORE?

OUR NEXT REPORT,
"WHAT IS DRIVING F1'S EXPLOSIVE FAN GROWTH?"
WILL BE RELEASED SOON.

MAKE SURE YOU DON'T MISS OUT BY SIGNING UP BELOW.

SIGN UP NOW