

PODIUM

THE RACING EXPERIENCE INDEX



**HOW THE UK'S BIGGEST SPORTSBOOK OPERATORS SERVICE
RACING FANS IN 2026 AND WHERE THE GAPS REMAIN**

INTRODUCTION & METHODOLOGY

Cheltenham is the biggest four days in British racing. With millions of bettors logging on across the Festival, it is the ultimate stress test for operator racing products, a moment when racecard quality, market depth, in-running experience and user journeys are all pushed to their limit simultaneously.

This year, Podium assessed a cross-section of leading UK sportsbooks across the Cheltenham Festival period and throughout 2026 to date, scoring each across key evaluation categories including racecards, market offering, UX, discovery and in-running experience. What we found reveals a market at a crossroads.

But Cheltenham is only part of the story.

The product strengths and weaknesses exposed across those four days do not disappear when the festival ends. The same gaps that cost operators during the Gold Cup are costing them every Saturday at Sandown, every evening at Kempton, and across the full jumps and flat seasons. **Racing is a year-round product**, and the operators treating it as one are pulling away from those that only show up for the festivals.

This report is designed to help operators understand where the market is, where it is heading, and, most importantly, where their own product sits within it.



* NOTE: This assessment focused exclusively on racing product experience. Promotions, offers and pricing were excluded from all scoring. Account restrictions meant promotions could not be assessed consistently across operators, and pricing was intentionally excluded as evaluating trading strategies sits outside the scope of this product-focused review. All findings and observations relate solely to racing product and UX.

THE PODIUM VIEW

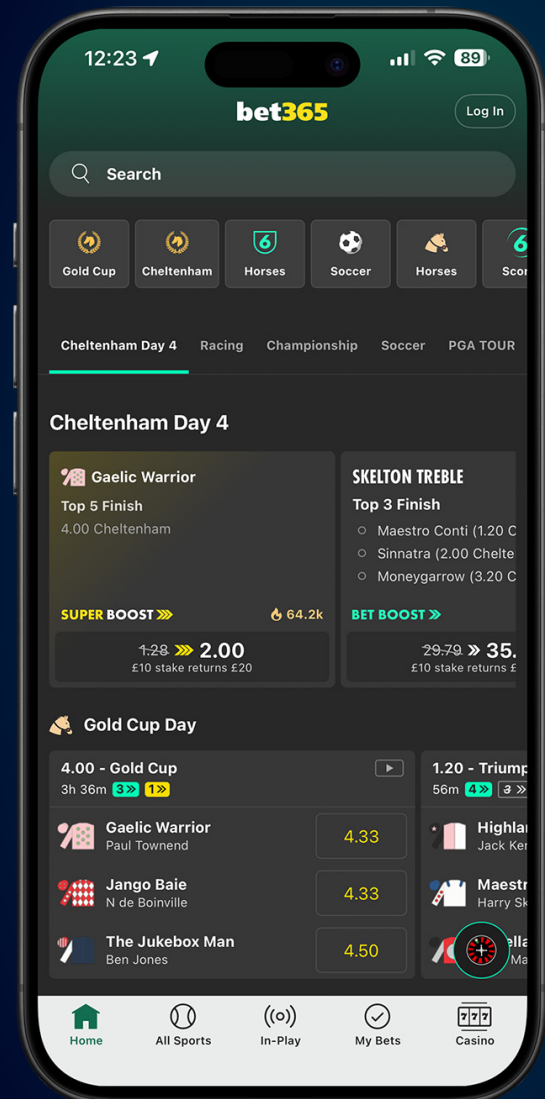
**RACING PRODUCT IS NOW A COMMERCIAL STRATEGY.
MOST OPERATORS HAVEN'T CAUGHT UP.**

Cheltenham used to be a commercial certainty. The four biggest days in jump racing, millions of bettors, and operators that largely relied on the sport's popularity to do the heavy lifting. That era is ending.

Today's racing bettor has options. They have apps that are genuinely well-designed, information that arrives in real time, and an expectation that the experience of betting on the Gold Cup should feel as polished as betting on the Premier League. The operators that understand this are pulling ahead. The ones that don't are watching their racing handle stagnate.

What this year's assessment makes clear is that the gap is not about data. Every operator we assessed has access to the same racing data. The gap is about what they do with it. The leaders are turning data into decisions by simplifying the complex, connecting insight to the betslip, and making Cheltenham feel like the sporting occasion it is.

The opportunity for the rest of the market is significant. Racing Bet Builder, festival event hubs and accessible form tools are not nice-to-haves, they will be the standard. The question is which operators will be ready.



PODIUM HELPS SPORTSBOOK OPERATORS BUILD BETTER RACING PRODUCTS THROUGH WORLD-CLASS DATA, CONTENT AND TOOLS.



HOW WE PRESENT OUR FINDINGS

Rather than naming individual operators, this report presents findings by product tier - reflecting the maturity and quality of each operator's racing product experience rather than the size or scale of the business behind it.

We have done this deliberately. This report is about products, not businesses. The questions it raises are ones every operator should be asking of themselves, regardless of where they currently sit in the market.

Does your racing product connect insight to the betslip effectively?

Does it serve casual bettors as well as experienced punters?

Does it treat a festival like the sporting occasion it is?

**NOTE - Operator interfaces are shown for illustrative purposes within this document*

We have identified three product tiers:

Tier 1

Leading Products:

Setting the standard for racing UX, data depth and festival experience

Tier 2

Developing Products:

Strong in specific areas, with clear and addressable gaps

Tier 3

Emerging Products:

Core functionality in place, but investment required to compete at festival level



KEY FINDINGS

FINDING 1:

A TWO-TIER MARKET IS EMERGING

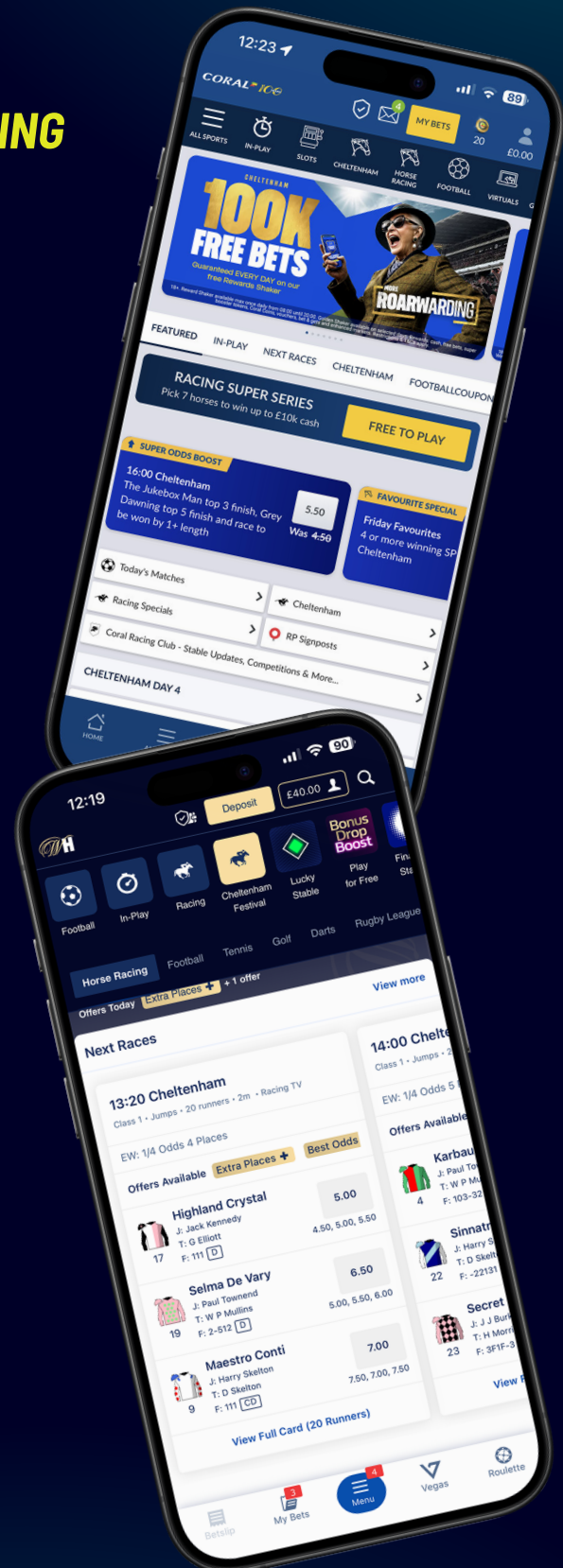
The trend: Racing product investment is concentrated at the top and the gap between leading & developing operators is widening, and it will continue to widen at every subsequent festival unless action is taken.

The most striking finding from this year's assessment is not which products finished at the top, it is how large the gap between the leaders and the rest has become.

A small group of Tier 1 operators delivered a genuinely strong racing experience in 2026, combining excellent racecards, deep markets and polished UX that smoothly connects insight to bet placement. These products demonstrated clear race discovery, strong in-running capability and a coherent journey from first click to confirmed bet.

Behind them, the picture becomes more fragmented. Several Tier 2 operators showed real strengths in specific areas such as strong market offering, solid racecard design, or effective navigation, but were let down by inconsistencies elsewhere in the product journey. Tier 3 products, while functional, lacked the depth of racing features and market coverage needed to truly serve and retain a racing audience.

This is not simply a reflection of budget or scale; it is strategic prioritisation. The operators leading this table have made conscious, sustained investments in racing as a product category, including in data infrastructure, in UX design, in content.



The gap between them and the rest is growing, and it will widen further at every subsequent Festival unless deliberate action is taken.

FINDING 2:

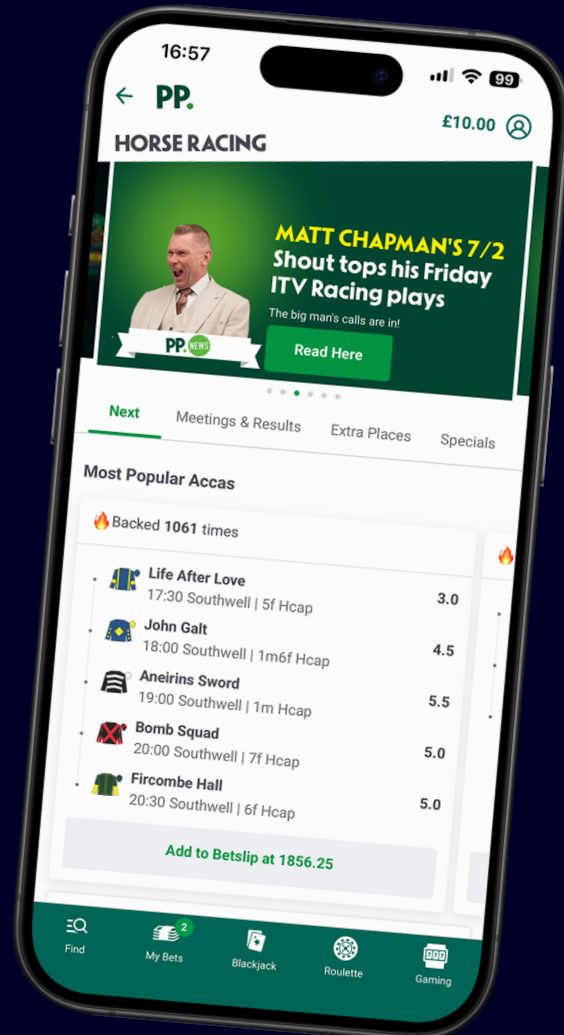
THE 'INSIGHT TO BET' JOURNEY IS BECOMING THE STANDARD

The trend: The 'insight to bet' journey is the new benchmark for racing product quality. In 2026, it is the bare minimum expected for any operator that wants to be taken seriously in the racing market. Operators without it are already behind.

The clearest differentiator between Tier 1 and the rest is not the number of markets on offer. It is how effectively operators connect information to action.

Top-tier products make it easy to understand what races matter today, reducing the cognitive load for customers arriving on the site. The best experiences present form, verdicts and key stats, helping players build confidence before wagering. Strong products minimise friction between reading and placing a bet, often integrating markets into wider journeys like search.

This matters because the modern racing bettor, particularly the casual fan drawn in by the Cheltenham occasion, does not arrive with a settled view. They are looking for guidance. Operators that provide it, clearly and quickly, convert at a higher rate. Operators that present a wall of raw data, or that separate insight from betting in disconnected page journeys, are losing those customers before they reach the betslip.



The strongest example in this year's assessment was a Tier 1 product whose racecard design integrates contextual form information with market access in a single, flowing experience. The weakest examples were those where a customer had to navigate between multiple sections simply to understand a horse's recent form and then place a bet on it - a journey that should take seconds, not minutes.

FINDING 3:

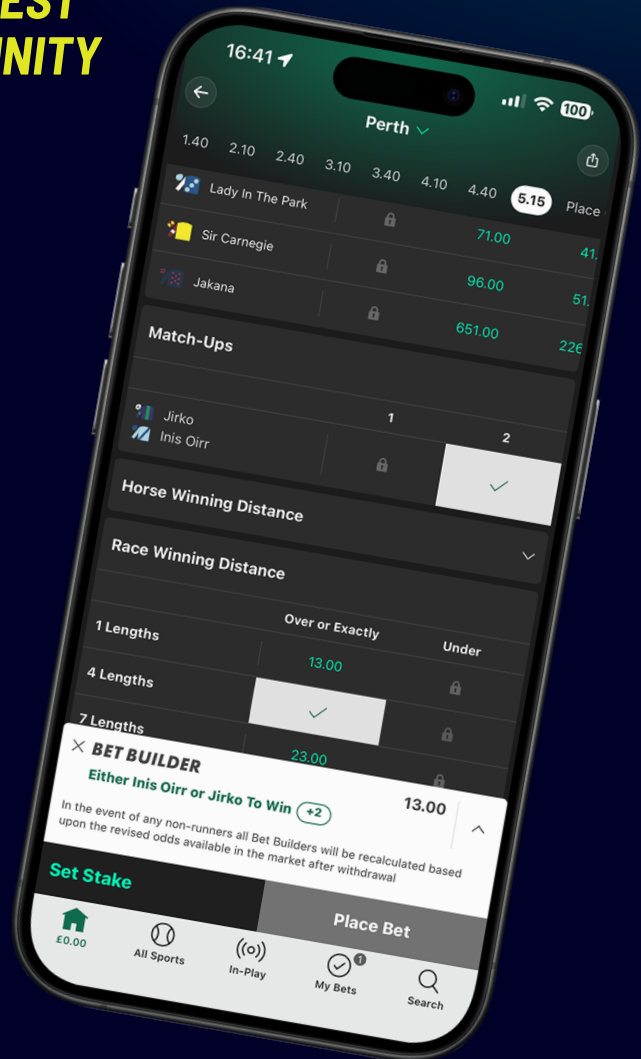
BET BUILDER IS RACING'S BIGGEST UNTAPPED PRODUCT OPPORTUNITY

The trend: Racing Bet Builder remains the single biggest product gap in the UK sportsbook market. At a festival, where every race generates unique betting angles, operators without a robust bet builder offering are leaving significant engagement and revenue on the table.

One finding that was consistent across nearly every operator assessed, including some of the Tier 1 products, is the relative weakness of racing Bet Builder functionality.

Across Tier 2 and Tier 3 products, Bet Builder was either absent, limited to pre-canned selections, or significantly underdeveloped compared to football equivalents. Even among Tier 1 operators, a fully featured racing Bet Builder was flagged as an area for improvement for most operators. This was a notable gap given the sophistication of those products in other areas.

This is a significant commercial opportunity. Cheltenham is a festival where every race generates rich, unique betting angles, including trainer form, jockey partnerships, course specialists, going conditions, head-to-head rivalries. The same product innovation that has transformed football betting where it can combine selections within a single event



into a personalised bet, has enormous potential in racing. Yet the market has been slow to build it properly.

Across the ten products assessed, only a small minority offered anything approaching a genuine racing Bet Builder experience. The majority either had no capability at all or relied on a limited set of pre-built combination markets that fall short of what a modern bettor expects.

FINDING 4:

FESTIVAL MOMENTS ARE BEING UNDER-SERVED

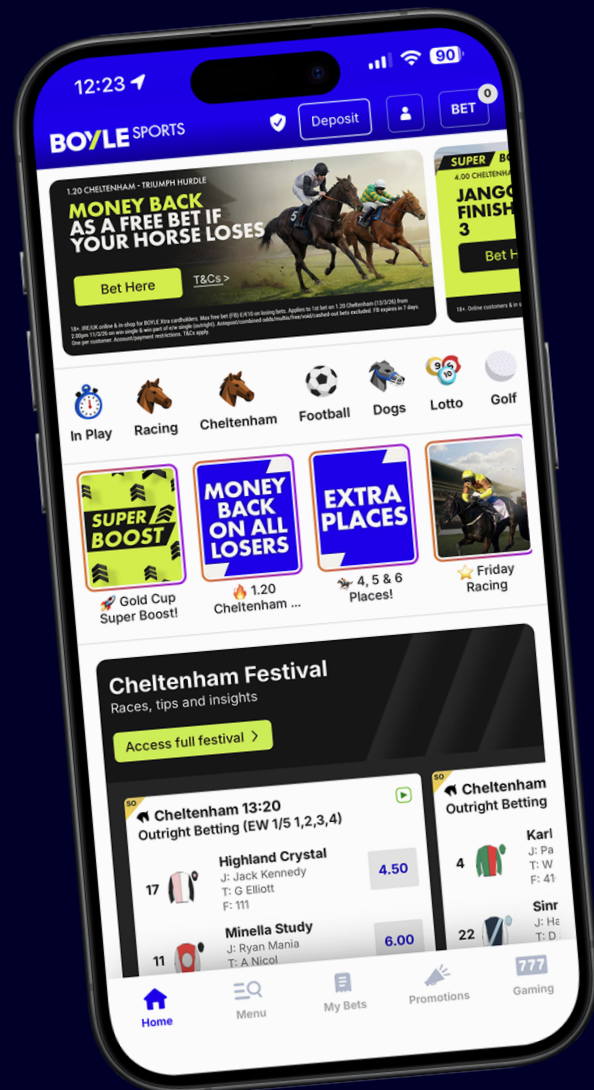
The trend: Cheltenham is not a race day; it is a sporting occasion. Operators that build dedicated festival experiences are winning the engagement battle. Those that rely on a standard product wrapper are missing the single biggest racing moment of the year.

There is a fundamental mismatch between what Cheltenham is and how most operators treat it.

Major festivals are more like sporting events than standard race days, requiring dedicated event hubs, festival storytelling and integrated content experience, if you want true commercial gains. A customer arriving on a Cheltenham Festival homepage should feel the occasion, the narrative, the rivalries, the context that makes these four days unlike any other in the racing calendar. Instead, assessing many operators, they encounter a lightly modified version of the standard racing product.

Most operators assessed lacked engaging race storytelling, despite having access to extensive data. Live race blogs, automated insights, data-driven graphics and shareable content were the exception rather than the rule.

The products that stood out did so precisely because they were rare. A small number of operators demonstrated what is possible when a Festival is treated as a content moment rather than just a



trading window. The operators used social-style stories, dedicated event hubs and integrated previews to build an experience that felt worthy of the occasion. One Tier 1 product offered auto-generated graphics and short-form race explainers that worked seamlessly alongside the core betting product. These were standout examples in an otherwise underdeveloped landscape.

FINDING 5:

DATA SIMPLIFICATION IS THE NEW RACING ACCESSIBILITY PLAY

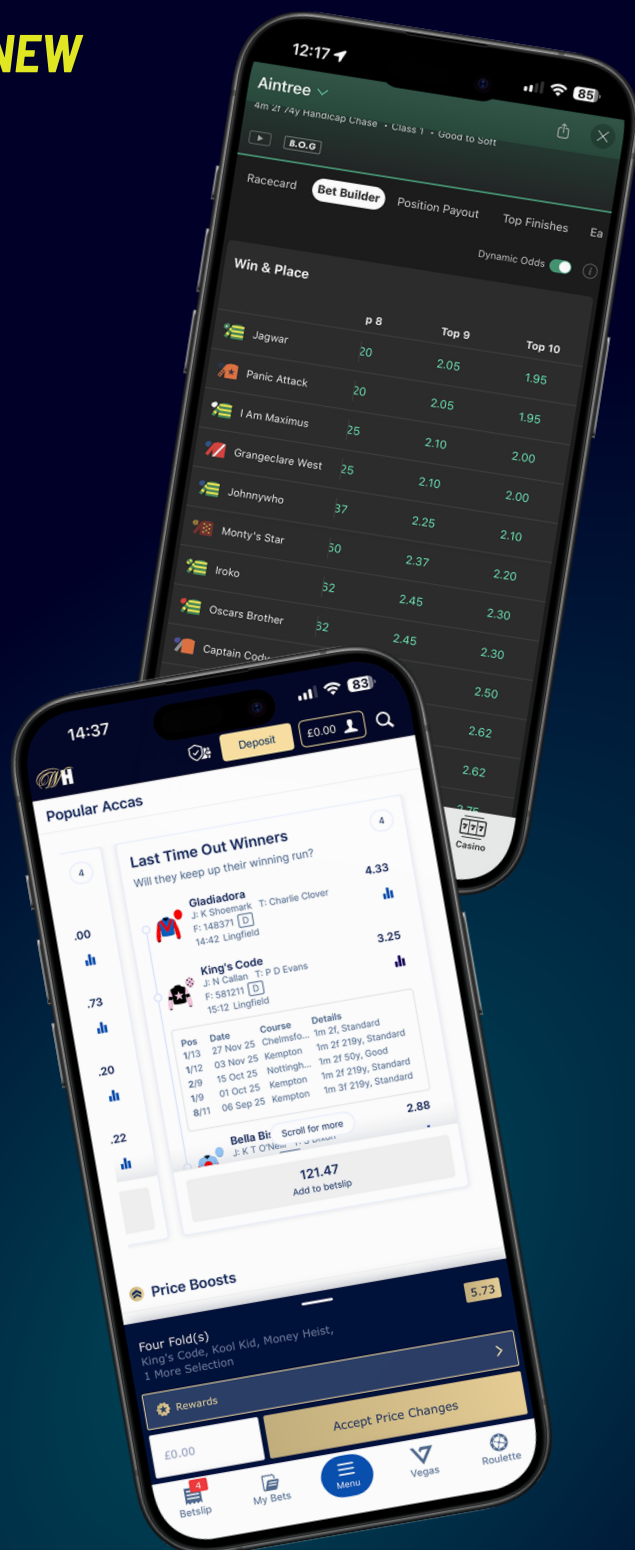
The trend: Simplification is what grows racing audiences. The operators investing in accessible, intelligently structured racing tools are building the next generation of racing bettors.

Horse racing has always had a complexity problem. For the millions of casual bettors who engage with Cheltenham as a cultural event rather than a specialist pursuit, arriving on a sportsbook and encountering raw form data, reviewing form and ratings without context is a significant barrier.

Top-tier products are beginning to solve this through progressive disclosure, surfacing the most relevant information first, allowing engaged users to drill deeper, and never overwhelming a casual visitor with information they did not ask for. The best products assessed reduced the decision-making process to its essentials: here is the race, here is why it matters, here is the horse to watch, here is how to bet on it.

The weakest products offered no such hierarchy. Data was presented in its raw form, form guides were either absent or impenetrable, and the experience assumed a level of prior knowledge that many Cheltenham bettors simply do not have.

This is not about dumbing racing down. It is about meeting new audiences where they are, and building products that serve



both the experienced punter who wants deep form analysis and the casual fan who just wants to know which horse looks interesting in the Gold Cup.

THE OPERATOR LANDSCAPE



TIER 1 LEADING PRODUCTS

What good looks like.

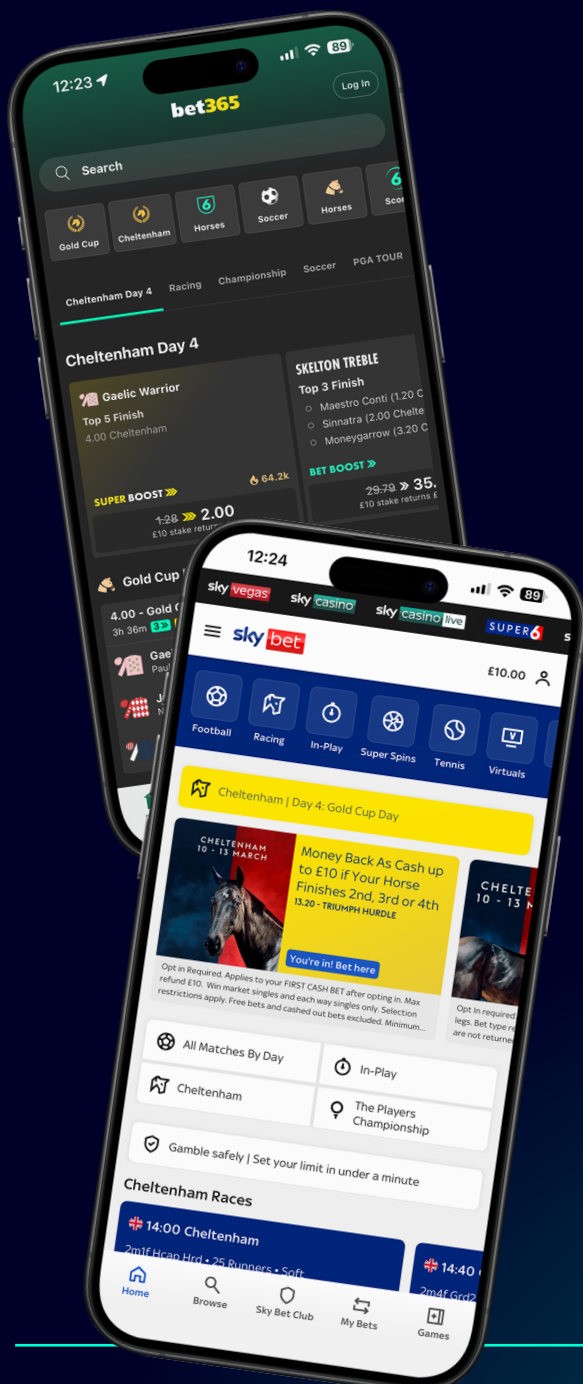
A user arriving for the first time on Gold Cup day can immediately identify the key races, understand the relevant form context, find the markets they want, and place a bet - all within a single, coherent product journey.

Defining characteristics.

Full racing UX, insight-led journeys, strong market depth, polished in-running experience, and at least some festival-specific product investment.

Tier 1 products set the standard at Cheltenham 2026. These operators have made racing a genuine product priority... and it shows. Racecards are rich and contextual, market offerings are deep, and the journey from first visit to bet placement is smooth and well-structured. In-running experience is strong, and there is clear evidence of product innovation in new market types, social features and event-specific content that goes beyond the baseline.

Where even these products have room to grow: Racing Bet Builder remains underdeveloped across the board, and festival-specific content experiences, while stronger than most, still fall short of the standard set by major football tournaments. The gap between Tier 1 and the rest is meaningful, but there is still significant upside available even at the top of the market.

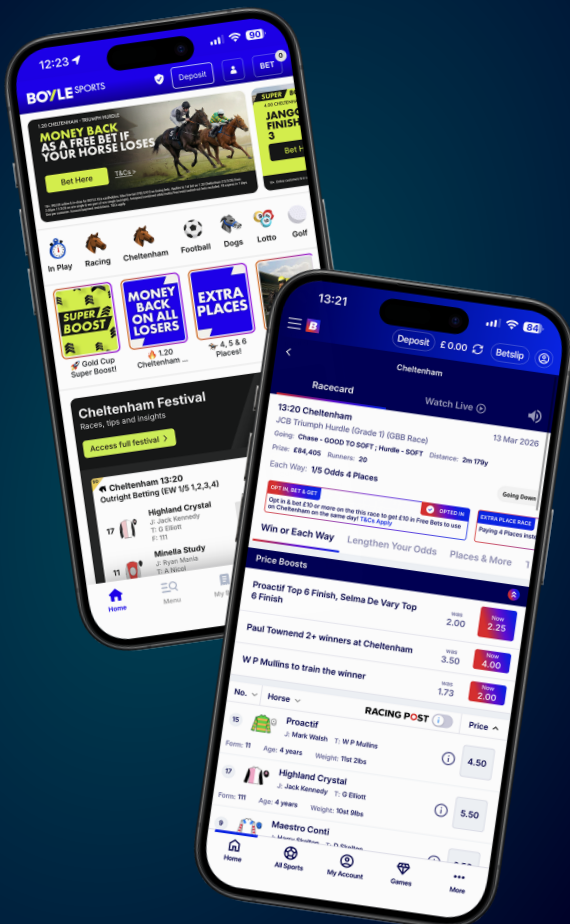


TIER 2 DEVELOPING PRODUCTS

Defining characteristics.

Genuine strengths in one or more areas, offset by notable gaps that limit the overall experience.

Tier 2 is the most varied group assessed. These products are not failing, several demonstrated standout features in specific categories, from innovative racecard formats and social content tools to strong search functionality and competitive market depth. However, the overall product experience was uneven, and the gaps are often in the areas that matter most to the modern bettor.



Common themes across Tier 2 products:

- **In-running gaps:** Several products either did not support in-running racing, or offered a significantly degraded experience compared to pre-race
- **Bet Builder absence:** Across this tier, racing Bet Builder was either absent or limited to pre-canned options, leaving significant product innovation on the table
- **Festival under-investment:** With a small number of exceptions, these products did not treat Cheltenham differently from a standard Saturday card, missing the content and engagement opportunity entirely
- **Form context gaps:** Several products provided basic racecard information but lacked the contextual form insight needed to support the betting decision of less experienced users

The path forward for Tier 2 operators is clear: identify the two or three highest-impact gaps and address them before the next major festival. Attempting to close every gap simultaneously rarely delivers results. Focused investment in in-running capability, racing Bet Builder, or festival event hubs would move any of these products meaningfully up the table.

TIER 3 EMERGING PRODUCTS

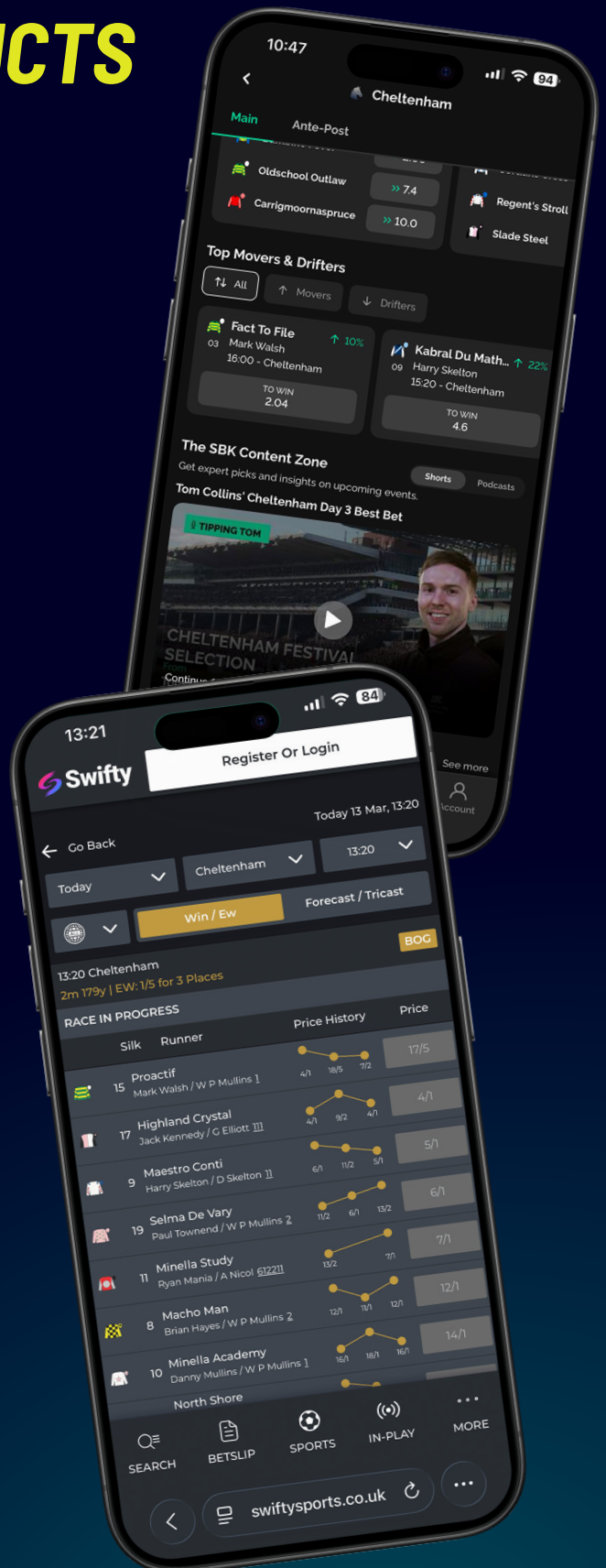
Defining characteristics.

Core functionality present, but limited racing depth, market variety and feature set.

Tier 3 products are functional, but they are not yet racing products in the fullest sense. Basic racecards are available, some markets are offered, and the core betting journey works. But the depth, the context, and the experience that turn a casual Cheltenham visitor into a regular racing bettor was largely absent.

Individual bright spots exist with one Tier 3 product offering distinctive bet-sharing functionality and transparent price comparison tools that demonstrated genuine product thinking. Another offered a clean, de-cluttered UX that served casual users well. But these strengths exist alongside significant gaps in form analysis, in-running betting, race results and contextual content.

For Tier 3 operators, the fundamental question is a strategic one: is racing a priority product category, or a secondary offering? There is no wrong answer. But the product investment should reflect that decision, and for operators who do want to compete at festival level, the current gap to Tier 1 is substantial.



WHAT LEADERS DO DIFFERENTLY

Across all three tiers, four behaviours consistently separated the leading products from the rest. These are not technical requirements, they are product philosophy decisions that any operator can make.

1. CLEAR RACE DISCOVERY

Top products make it immediately obvious what races matter today, reducing the cognitive load for customers arriving on the site. Whether through dedicated festival tabs, curated race highlights or smart homepage design, leaders ensure that the most important racing content is always one tap away.

2. INSIGHT BEFORE BETTING

The best experiences present form, verdicts and key stats before the betslip, helping players build confidence before wagering. Rather than asking customers to find their own way through raw data, leading products surface the insight that drives the decision.

3. SIMPLE INFORMATION HIERARCHIES

Leaders avoid overwhelming users with data. Instead, they structure around progressive disclosure, giving casual users what they need to get started while allowing experienced bettors to drill deeper. The result is a product that works for both audiences without compromising either.

4. SMOOTH 'INSIGHT TO BET' JOURNEYS

Strong products minimise friction between reading and placing a bet, often integrating markets into wider journeys like search. The moment of decision is when a bettor has found the horse they want and should lead seamlessly to the market. Every additional step is a conversion lost.

THE OPPORTUNITY

WHAT HAPPENS NEXT IS YOUR CHOICE

The gaps identified in this report are not abstract product problems. They are commercial opportunities, for operators willing to invest, and for the data and content partners who can help them get there.

SIMPLIFY RACING

Tools that explain why a horse matters in seconds, not minutes – through form scores, key runner info and simplified previews, directly address the accessibility gap that is limiting casual bettor conversion across the market.

CREATE EVENT-LED EXPERIENCES

Major festivals behave more like sporting events than standard race days. Event hubs, festival storytelling and integrated previews are the product infrastructure that turns Cheltenham from a four-day commercial spike into a sustained engagement moment.

MAKE DATA ENGAGING

Most operators have access to more racing data than they know what to do with. The gap is not data, it is the ability to turn that data into content that engages, informs and retains. Live race blogs, automated insights and data-driven shareable graphics are the tools that close that gap.





CONCLUSION

Cheltenham is the clearest signal the market gets about the state of racing products. But the gaps identified in this report are not abstract product problems, they are commercial opportunities. The same weaknesses that cost operators during the Gold Cup will be visible and costly at The Grand National, Ascot, Goodwood, and every high-profile racing occasion that follows.

The question is not whether to act. It is where to start.

For Tier 1 operators, the foundations are strong. The priority now is extending the lead, closing the Bet Builder gap and investing in true festival-grade experiences before the rest of the market catches up. The operators at the top of this year's assessment are ahead, but the advantage is not permanent.

For Tier 2 operators, the path is clear. Choose two or three specific weaknesses and address them before the next major festival. Fixing in-running capability or launching a proper racing Bet Builder before Royal Ascot would be a meaningful and measurable commercial step. Trying to close every gap simultaneously rarely delivers results, focused investment does.

For Tier 3 operators, the first step is a strategic decision: is racing a core product category or a secondary offering? There is no wrong answer, but the product should reflect the choice. For operators that want to compete at festival level, the investment required is significant. The opportunity is equally so.

