

'US Needs a Formula One Race': Mario Andretti

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For the first time since 2007, the United State Grand Prix is returning to the calendar. Twelve Formula One teams and 24 drivers will be heading to Austin, Texas from November 16-18 for the US Grand Prix this year.

"Formula 1 needs to be in the United States on solid ground, and the U.S. needs a Formula One race." Mario Andretti, Hall of Fame Formula One, IndyCar and NASCAR driver and founder of the Andretti Racing Experience, told CNBC.

Andretti emphasized that F1 is a huge asset to the cities where races are held. Before F1 left Indianapolis in 2007, their races brought crowds from 90,000 to 225,000. 2010 was a record season for F1 with a TV audience of 527 million. Over 16,000 hours of F1 coverage was telecast to 187 countries.

As a growing global industry, F1 generates over \$4 billion a year in revenue. "With the Circuit de Americas in [Austin](#) and the planned event for 2013 in New Jersey, you have two US Grand Prix for the first time and it's going to be awesome," Andretti said.

Cities are not the only ones to benefit from F1 races. Andretti foresees increased opportunity for home Grand Prix racers to attract attention and [sponsorship](#) support throughout the season. "There will be a real bonus for the US to have some Formula 1 drivers represent themselves. It's been a long time since we've had potential winners, not just participants."

On a global scale, Formula One continues to grow in popularity. "There is so much more demand for Formula One than it can supply. You have governments investing in circuits all over the world, and the private sector sometimes has a tough time competing with that," Andretti said. "Formula One has always been very prominent because it is on a world stage, but over the last 10 to 15 years it has gone to the next dimension."

New countries have been added to the calendar to make F1 'worthy of the world'. Currently, India, Russia, and the US have all been added. There is talk of possible expansion to South Africa, South America, Vietnam, Ukraine, and Croatia as well.

In the midst of growth, Andretti warned of the necessity to preserve tradition, "You should never get away from where the real foundation of Formula One has been, which is Europe. Of course, there is nothing wrong with the expansion to countries like Asia, China, Malaysia. I just hope that Mr. Bernie Ecclestone keeps an eye on the strong tradition that Formula 1 has in Europe."

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