

A brand new, competitive Formula 1 car costs approximately \$15 million USD, a figure that represents a culmination of cutting-edge technology, meticulous engineering, and relentless development. This price tag, however, is just the tip of the iceberg when considering the overall investment required to build, maintain, and race an F1 car over the course of a season. Breaking Down the Billions: Understanding the F1 Car's Cost The exorbitant cost of a Formula 1 car is a reflection of the advanced technology and the sheer manpower involved in its creation. Each component is meticulously designed and manufactured to optimize performance, pushing the boundaries of physics and engineering. It's a game of marginal gains, where even the smallest improvements can translate into significant lap time advantages. The Chassis: A Carbon Fiber, a lightweight yet incredibly strong material. Designing, developing, and manufacturing this crucial component can cost upwards of \$1 million. The chassis must withstand immense forces generated during acceleration, braking, and cornering, while also providing a safe cockpit for the driver. Crash testing alone adds significant expenses, as multiple chassis are destroyed to ensure they meet stringent safety regulations. The Power Unit: A Hybrid Marvel The power unit, often referred to as the engine, is the most expensive single component of an F1 car, costing around \$7 million. This isn't just a traditional internal combustion engine; it's a complex hybrid system comprising an internal combustion engine (ICE), a motor generator unit-kinetic (MGU-K) that recovers energy during braking, a motor generator unitheat (MGU-H) that recovers energy from exhaust gases, a turbocharger, an energy store (battery), and control electronics. The intricate interplay of these components demands extreme precision and reliability. Aerodynamics play a vital role in Formula 1 performance. The design, development, and manufacturing of the car's aerodynamic surfaces - including the front and rear wings, the floor, and the sidepods - can cost \$3 million. This area requires extensive wind tunnel testing and computational fluid dynamics (CFD) simulations to optimize airflow and generate maximum downforce while minimizing drag. The constant pursuit of aerodynamic advantage necessitates ongoing updates and modifications throughout the season. Other Key Components: The Devil is in the Details Beyond the chassis, power unit, and aerodynamics, other significant cost factors include: Suspension: The complex suspension system, designed for optimal handling and ride height control, can cost around \$1 million. Gearbox: A bespoke, seamless-shift gearbox, engineered for rapid and reliable gear changes, adds another \$500,000. Electronics: The sophisticated electronics: The sophisticated electronic systems, including engine control units (ECUs), telemetry, and data acquisition systems, including engine control units (ECUs), telemetry, and data acquisition systems, including engine control units (ECUs), telemetry, and data acquisition systems, including engine control units (ECUs), telemetry, and data acquisition systems, including engine control units immense stopping power, cost around \$250,000. Tires: While the teams don't pay directly for the tires (they are supplied by Pirelli), tire management and usage strategies are crucial for performance, adding to the overall operational costs. Beyond the Initial Cost: Running an F1 Team The \$15 million price tag of a single F1 car is only a fraction of the overall expenses involved in running a Formula 1 team. These include: Team Personnel: Salaries for drivers, engineers, mechanics, and other support staff constitute a significant portion of the budget. Research and Development: Continuous research and development: Continuous research and development are essential for staying competitive. Logistics: Transporting the cars, equipment, and personnel to races around the world is a complex and expensive operation. Testing and in-season testing (limited) are crucial for validating new components and optimizing performance. Marketing and Sponsorship: Attracting and maintaining sponsorships is vital for funding the team's activities. Frequently Asked Questions (FAQs) FAQ 1: Is the \$15 million price tag just for the parts, or does it include labor? The \$15 million figure primarily reflects the cost of the components and the manufacturing process. It doesn't fully account for the significant labor costs associated with the extensive design, engineering, assembly, and testing phases. The overall cost, when factoring in labor, is substantially higher. FAQ 2: How does the cost of an F1 car compare to other racing series like IndyCar or Formula E? An F1 car cost around \$3 million, while a Formula E? An F1 car cost around \$3 million, while a Formula E? An F1 car is significantly more expensive than cars in other racing series. An IndyCar can cost around \$3 million, while a Formula E? An F1 car cost around \$3 million. technology and greater complexity of Formula 1 cars. FAQ 3: Do F1 teams own the cars they race, or do they lease them from manufacturers? F1 teams own their cars. They design, develop, and manufacturers? F1 teams own their cars. They design, develop, and manufacturers? units, they retain ownership of the complete racing car. FAQ 4: What happens to an F1 car after it's been raced for a season? After a season? constant technological advancements, older cars often become uncompetitive. They can also be sold to private collectors, but with limitations on their cars? Yes, there is a budget cap in place in Formula 1. As of 2023, the budget cap is around \$135 million USD per team per year (excluding certain expenses like driver salaries and marketing costs). This cap aims to level the playing field and promote closer competition. FAQ 6: What is the most expensive component to repair on an F1 car after a crash? The power unit is typically the most expensive component to repair or replace after a crash, potentially costing millions of dollars. Damage to the chassis can also be costly, especially if it requires a complete rebuild. FAQ 7: How many F1 cars does a team build per season? Typically, a team builds two to three chassis per driver per season. Teams also produce multiple power units and spare parts to ensure they have enough resources to complete the season. The number depends on the risk of damage to the cars throughout the season, as well as available resources under the budget cap. FAQ 8: How long does it take to build an F1 car from scratch? Building an F1 car from scratch? development phase is the most time-consuming, followed by manufacturing and assembly. FAQ 9: Are there any "off-the-shelf" parts used in an F1 car, or are they all custom-made? While some standard fasteners and minor components might be "off-the-shelf," the vast majority of parts in an F1 car are custom-designed and manufactured specifically for that car. This ensures optimal performance and integration within the overall design. FAQ 10: Do the materials used in F1 cars evolve constantly. Teams are always exploring new materials and manufacturing techniques to improve performance, reduce weight, and enhance safety. Carbon fiber remains a primary material, but advancements are continuously made in its composition and application, as well as exploring materials like titanium alloys and advanced polymers. FAQ 11: How much does it cost for a private individual is extremely expensive. Aside from the initial purchase price (which can vary greatly depending on the age and specification of the car), ongoing maintenance, transportation, and the need for specialized personnel can easily cost hundreds of thousands, if not millions, of dollars per year. FAQ 12: Is the cost of an F1 car related to its performance? Yes, there is a strong correlation between the cost of an F1 car and its performance. Teams with larger budgets can invest more in research and development, employ more talented personnel, and utilize more advanced materials and technologies, giving them a competitive advantage on the track. However, the budget cap aims to mitigate this advantage. It's a burning question for many people, and there has actually been some insight provided into an answer for it: How much does a Formula 1 car cost? Well, by an estimate from Red Bull in 2022, such is the expense involved in the manufacturing and the cost of all the parts in assembling it, the overall price comes in at approximately €15million [£13.95m]. Carbon fibre materials do not come cheap, of course, but there are many other parts of a Formula 1 car cost: What are the most expensive parts? Almost two thirds of the reported Formula 1 car cost by Red Bull's estimate can be put down to the full composition of the power unit, with all its parts together costing around €10million [£8.65m] per power unit. With two or three parts allowed per drivers even turn a wheel - and in the budget cap era, that's even more important to take into account. The chassis is a huge expense too, understandably so with it acting as the body of the car. Legendary F1 engineer Pat Symonds, currently chief technical officer at Formula 1, put an estimate together in a 2021 column for Motor Sport Magazine for the cars. For the chassis, the teams estimate together in a 2021 column for Motor Sport Magazine for the cars. enormously complicated pieces of engineering, and could cost teams as much as €230,000 [£200,000] to produce a set of each, making any damage extremely costly in races. The gearbox is also one of the most expensive parts of the car to produce, costing around €320,000 [£275,000] to produce an eight-speed transmission on a Formula 1 car. Elsewhere, even the intricate software involved in making the steering wheel means that costs an estimated €50,000 [£43,000] to produce - more than most road cars are worth on its own. When multiplied across a season for wear and
tear, along with damage replacements and upgrades, a huge portion of the teams' budget caps is already eaten up just in producing the cars themselves. PlanetF1.com recommends Explained: The 2026 engine regulations set to seriously shake up Formula 1 Car cost: What are the most expensive Formula 1 cars ever? It's tough to get an accurate definition on which cars have been the most expensive to produce, but in a pre-budget cap era, teams were spending an awful lot more on their cars than they are allowed to do now. Ferrari famously spent a lot of money testing during the season at the circuits they owned, Fiorano and Mugello, and teams at the front were able to massively outspend those at the rear of the field - which is why the budget cap was introduced in the first place. In terms of the most valuable F1 cars of all time, however, we are able to help - as we have already compiled a list of the 10 most expensive Formula 1 cars ever to be sold at auction, with the 1954 title-winning Mercedes driven by Juan Manuel Fangio going under the hammer for an in 2013. Read next: F1 race wins: Which drivers have the highest win totals in F1 history? Share — copy and redistribute the material in any medium or format for any purpose, even commercially. The licensor freedoms as long as you follow the license terms. Attribution — You must give appropriate credit, provide a link to the license, and indicate if changes were made. You may do so in any reasonable manner, but not in any way that suggests the licenser, and indicate if changes were made a must distribute your contributions under the same license as the original. No additional restrictions — You may not apply legal terms or technological measures that legally restrict others from doing anything the license for elements of the material in the public domain or where your use is permitted by an applicable exception or limitation . No warranties are given. The license may not give you all of the permissions necessary for your intended use. For example, other rights such as publicity, privacy, or moral rights may limit how you use the material. When you watch an F1 car crash and break into pieces, you might not realize just how much that piece of Formula 1 machinery costs to replace. It's a lot.Crashes are a reality in Formula 1 or any racing series for that matter.Drivers certainly try to avoid them. Teams dread them. But sometimes they simply happen and when they do, the cost can be immense. These aren't street cars with standard parts after all. They're specially-made machines and they are very expensive to build and maintain. In 2021, Motor Sport Magazine came together with F1 Chief Technical Director Pat Symonds to figure out how much a modern F1 car costs and came up with some eye-opening numbers. Engine: \$18.32 millionChasis: \$707,000Gearbox: \$354,000Hydraulics: \$170,000Rear wing: \$85,000Hydraulics: \$170,000Rear wing: \$18,000Hydraulics: \$170,000Rear wing: \$170,000Rear \$150,000Front wing/nose cone: \$141,500Floor and bargeboards: \$141,000Brake discs and pads: \$78,000Small components: \$51,000Steering wheel: \$50,000Fuel tank: \$31,000Halo: \$17,000Tires: \$3,000 per setTOTAL: \$20.62 millionThose costs are simply for the parts themselves, not the development or manpower involved in making the car a reality.Obviously, different cars will have different costs, so the money Mercedes puts into their car wouldn't be the same as Williams. This is just a basic idea of expenses. Also, those numbers are relative to the previous set of regulations that were in place until 2022. The cars racing in F1 this season may be slightly different. It is crazy to think about how the steering wheel on an F1 car, which includes two dozen critical inputs, costs considerably more than the entire car most people drive to think of cost just like the average Joe who has to pay for servicing every year. Cost caps in the sport have made the minor expenses in building a car all the more important. The current F1 budget cap is \$140 million. Picture by Steffen PrößdorfFormula 1 isn't just about watching cars zoom around a track, but behind every race is an investment of millions. So what exactly goes into the cost of these spectacular machines? Spoiler alert: it's more than just the actual parts of the car. The total cost starts accumulating all the research parts of the process, and the costs don't stop increasing even after the car is taken to the track. Fuel, tires, travel costs - even the spectacular crashes you see on the track - no matter how small and inexpensive a part or an action might seem, it all adds up to quite a lump of cash. There are many variables that make up the cost of a single Formula 1 car, and the teams surely do not like boasting around the paddock with exact numbers, so it might be difficult to find a concrete number. However, we can always analyze, speculate, and connect the dots - and do our best to calculate a number that's as close to the real thing as possible. Read on as we go through this article together, and make sure to leave a comment on which part's price surprised you the most. The complexity of a Formula 1 car makes it one of the most expensive machines in the world. These aren't mass-produced vehicles; each car is a custom-built piece of engineering, designed to deliver peak performance for a handful of races. But it's not just about the individual components—the cost is also driven by research, innovation, and testing. Formula 1 teams spend much of their budget long before the car ever sees the track. Research and development (R&D) plays a huge role. Teams invest in simulations, computer modeling, wind tunnel tests, track days, and so on. They explore every possible avenue to find even the tiniest competitive advantage. You might think that would be multiple seconds per lap - but that's not the case. Teams spend countless hours of research to shave off tenths of a second per lap, and if we're talking the highest possible level at the front of Formula 1's grid - even a thousandth of a second per lap, and if we're talking the highest possible level at the front of Formula 1's grid - even a thousandth of a second per lap. crafted, with costs varying depending on the complexity and material. Let's go through the most important parts of the car. As with any other vehicle, the engine and all its surrounding components are the heart of a Formula 1 car. Starting in 2014, these twin-turbo hybrid engines have used a combination of electric power and turbocharged combustion. This combination helps maximize both performance and fuel efficiency, but it doesn't come cheap. Building and maintaining a power unit costs teams between \$10 million and \$15 million each season. Why so expensive? These engines are incredibly advanced, integrate cutting-edge energy recovery systems, and are fine-tuned for optima power output as well as incredible efficiency. Imagine, you have a 50-lap race with a 5km track length. You drive at incredible top speeds, accelerate from 0 to 100 kph in a little bit over 2 seconds and you do all that with 100kg of fuel for the whole race. Crazy, right? The chassis of a Formula 1 car is made primarily from carbon fiber—a lightweight yet extremely strong material that allows the car to withstand high speeds and intense forces. It might seem like F1 cars are extremely fragile, and easily break on the smallest of bumps. You have to keep in mind though, that these small bumps or scratches often happen while above 200kph in speed. And when it comes to crashes, they often exceed 50Gs - 50 times the mass of the whole car. And you can still easily recognize its shape and most importantly - see the driver walk away unscathed. The design of the bodywork aerodynamically is equally important, as it ensures the car can slice through the air with minimal resistance. Given a long enough tunnel, with smooth enough walls, a Formula car could use its aerodynamics and easily drive on the walls, move all the way to the top of the tunnel, and drive comfortably upside down for a period of time. Keeping this in mind and also remembering the incredible speeds F1 cars carry through a corner, a price of around \$1 million doesn't seem too high. But that's the price for only the physical parts - the research and development of such high-level aerodynamics could easily bump up the prices. The transmission, or gearbox, is responsible for transferring the power generated by the engine to the wheels. Precision is key here—gears need to change rapidly to keep the car at its maximum performance. The cost? Around \$500,000 for a transmission system. Like the engine, it's built to withstand the extreme conditions of Formula 1 racing. Formula 1 racing. Formula 1 racing. braking, and acceleration. Each tire costs approximately \$2,000, and teams burn through hundreds of them each season. It's reported that over the engine is a set to be extreme condition set to be extreme conditions of Formula 1 racing. Formula 1 rac season, a team can churn through \$1.6 million worth of tires. With 13 dry compounds allocated for each driver, that means a single driver can consume tires worth \$600,000 per season. Of course, different tire compounds are used for different tire compounds are has its own cost and purpose, contributing to the overall expense differently, based on the present conditions at the Grand Prix. The wings and spoilers on a Formula 1 car aren't just for show. These components are essential for managing airflow, and keeping the car glued to the track while cornering at high speeds. While the bodywork of the chassis plays a major role in the overall speed of the car, the purely aerodynamic components like rear and front wings help further optimize the aero efficiency and speed through the corners. Such aerodynamic improvements can shave precious tenths of a second on every lap, making it a huge advantage over the competitors. The price of these components can shave
precious tenths of a second on every lap, making it a huge advantage over the competitors. can range from \$250,000 to \$300,000, largely because of the research and testing that goes into optimizing their design. Beyond the essentials, there are numerous other pieces that contribute to the high cost of an F1 car. Components like the steering wheel, brakes, and electronics systems are all high-tech, custom-made, and incredibly expensive.-Steering Wheel: More than just a wheel, this is the driver's command center. It controls everything from gear shifts to engine settings and data monitoring. Price tag: about \$50,000.- Brakes: The braking system in an F1 car is another marvel of engine ering. Made from advanced carbon fiber, these brakes need to handle extreme temperatures and forces. The system typically costs between \$200,000 and \$300,000.- Fuel System: With F1's tight fuel regulations, the fuel system is designed to maximize efficiency while meeting strict standards. Costs vary but can reach up to \$100,000.Building an F1 car is one thing—keeping it in pristine condition throughout the season is another. Formula 1 is a physically demanding sport, not just for the drivers but also for the cars. During a race, an F1 car is pushed to its absolute limit, and this can lead to parts wearing out or, worse, breaking. Accidents are inevitable in F1. When an F1 car crashes, the damage can be extensive, especially if the crash is at high speed. Even minor collisions can lead to million-dollar repair bills. The most expensive part to replace after a single outing? The chassis. If it's heavily damaged, teams can be looking at a \$1 million-plus repair cost. Beyond crash repairs, F1 teams spend millions on maintaining their cars throughout the season. component must be kept in peak condition. Even the paint - it can get chipped even after a single outing, requiring a full repaint of the car. Routine maintenance doesn't come cheap, either—teams have full-time crews dedicated to keeping everything running smoothly between races. In F1, standing still means falling behind. The most successful teams are those that invest in constant development throughout the season. This ongoing R&D process is an integral part of Formula 1, as teams continuously look for ways to gain even the smallest advantage. Wind tunnels are one of the most important tools in the development of an F1 car. By simulating how the car will behave at high speeds, engineers can tweak the aerodynamic elements to improve performance. Wind tunnel time is expensive, costing teams millions each season testing allows teams to gather critical data on their car's performance. Every second of track time is valuable, but also costly. Teams also invest in simulators that allow drivers to test new setups and strategies virtually, which is more cost-effective but still represents a major investment. Bringing all these elements together, the total cost for a modern Formula 1 car in 2024 can range between \$12 million. Top-tier teams like Mercedes, Red Bull, and Ferrari typically operate at the higher end of this spectrum due to their vast resources and desire to stay at the cutting edge of technology. Constant competition at the budget cap means that smaller teams have a better chance to catch up to the big guys. The high cost of Formula 1 cars boils down to three key factors: 1. Research and Development: Every team is constantly searching for that competitive edge. This level of innovation requires extensive R&D, which comes at a high cost. 2. Regulatory Compliance: The FIA sets strict regulations that teams must comply with. challenging but expensive, especially during major rule overhauls.3. Performance Optimization: From the aerodynamics to the engine, every component is designed to deliver maximum performance, while still boasting longevity and efficiency. This relentless pursuit of speed requires cutting-edge technology, which costs millions.F1 car costs have increased dramatically over the past few decades. In the early 2000s, cars were far less expensive to build, maintain, and repair. The most expensive component of the car today is the engine - which in the past had no complexity as it does today. As technology evolved, so has the cost. Today's F1 cars are packed with hybrid engines, advanced electronics, and intricate aerodynamics—none of which come cheap. This rise in cost reflects the increasing complexity of the sport. Teams are now spending more than ever before, both in terms of the car itself and in off-track developments such as simulations and data analysis. In Formula 1, everything comes at a price, and the cost of building and maintaining an F1 car is staggering. From the \$15 million power units to the constant need for innovation, it's no surprise that these cars are some of the most expensive in the staggering. From the \$15 million power units to the constant need for innovation, it's no surprise that these cars are some of the most expensive in the staggering. the price tag might seem excessive, every dollar is spent in pursuit of one goal: to win.Let us know in the comments which components of the Formula 1 car costs between \$12 million and \$25 million, depending on the technology involved. Larger teams tend to spend more due to their extensive R&D investments. The high cost comes from advanced research, development, and the use of cutting-edge technology in the power units, aerodynamics, and materials like carbon fiber. Constant innovation and \$15 million. This includes the integration of complex energy recovery systems and turbochargers. Each Pirelli tire costs about \$2,000, and teams use hundreds throughout a season. Different compounds are used for various track conditions, further adding to the total expense. F1 cars undergo regular maintenance between races, and accidents or crashes can lead to costly repairs, sometimes amounting to millions of dollars. Teams invest millions into continuous development, including wind tunnel testing, simulations, and on-track testing to refine their cars' performance during the season. Smaller teams generally spend less, but the difference in cost between small and large teams has decreased in recent years as the budget cap was introduced. Over the past two decades, F1 car costs have risen dramatically due to the introduction of hybrid engines, stricter regulations, and more advanced materials. The most expensive parts include the power unit (\$10-\$15 million), chassis and bodywork (\$700,000-\$1 million), and the transmission system (\$500,000).Beyond the car itself, teams face ongoing costs for testing, development, repairs, and regular maintenance, which can quickly add up throughout the season. Want to give your brand videos a cinematic edge? Join our visual experts and special guests for an info-packed hour of insights to elevate your next video project. Tune in on June 24 at 11am ET.Register NowEnjoy sharper detail, more accurate color, lifelike lighting, believable backgrounds, and more with our new model update. Your generated images will be more polished than ever. See What's NewExplore how consumers want to see climate stories told today, and what that means for your visuals. Download Our Latest VisualGPS ReportWant to give your brand videos a cinematic edge? Join our visual experts and special guests for an info-packed hour of insights to elevate your next video project. Tune in on June 24 at 11am ET.Register NowEnjoy sharper detail, more accurate color, lifelike lighting, believable backgrounds, and more with our new model update. You generated images will be more polished than ever. See What's NewExplore how consumers want to see climate stories told today, and what that means for your visuals. Download Our Latest VisualGPS ReportWant to give your brand videos a cinematic edge? Join our visual experts and special guests for an info-packed hour of insights to elevate your next video project. Tune in on June 24 at 11am ET.Register NowEnjoy sharper detail, more accurate color, lifelike lighting, believable backgrounds, and more with our new model update. Your generated images will be more polished than ever. See What's NewExplore how consumers want to see climate stories told today, and what that means for your visuals.Download Our Latest VisualGPS Report Plenty of time, effort and expertise goes into the development and creation of a Formula 1 car.A key element that makes it all possible, though, is money – and a lot of it.The Sporting News takes a look at the cost of an F1 car.MORE: Full F1 2025 season schedule, calendarWhat is the cost of an F1 car?The exact cost of an F1 car is tricky to confirm, but they come to an average sum of roughly US\$16 million.For the 2025 season, teams are permitted to spend a maximum of \$140.4 million on materials and activities related to car performance. A cost cap was introduced with the aim of levelling the playing field, allowing smaller teams to potentially challenge race-winning constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021,
up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up to \$400 million was spent on the constructors. Before 2021, up t expensive parts of an F1 car?Pat Symonds, who designed the 2005 and 2006 title-winning Renault F1 cars, broke down the cost of key parts of a modern-day F1 challenger to Motorsport Magazine. Unsurprisingly, the engine is the most expensive component. A singular turbocharged 1.6-litre V6 engine is worth approximately \$10.5m, with teams allowed to use three of them throughout a single campaign. The chassis is also pricey, costing around \$350,000 to manufacture. Reliability is key in an F1 car, so around \$350,000 is invested into the gearbox, which drivers control via a paddle system. Both the front and rear wings combine for a price of \$250,000. That hefty sum is due to the customised nature of wings for each team. Jiji Press With technology increasingly at the heart of F1, it is no major surprise that teams spend \$50,000 on the steering wheel, which has proved to be an invaluable and life-changing component since its introduction. Hydraulics, brakes, and the fuel tank also add to the overall eye-watering cost of an F1 car. How much do F1 tires - is worth roughly \$2,700, per F1 Chronicle. During a typical grand prix weekend, a team needs 13 sets per driver, meaning the combined value is over \$35,000 per driver for each race. However, teams do not pay Pirelli for tire usage each grand prix. Rather, the FIA organizes annual package deals, supplying the same tires to each team. What is the most expensive F1 car in history? There are no detailed records that outline which F1 car was the most expensive to design and manufacture. However, there are plenty of F1 cars that have gone on sale after a season on the track, attracting big-money buyers. Juan Manuel Fangio's 1954 world championship-winning Mercedes became the most expensive F1 car ever sold when it was snapped up for roughly \$30 million. The W196R was auctioned in July 2013 at the famous Goodwood Festival of Speed. By Riccardo Tafà| Posted April 1, 2024 | In Formula 1, For the estimated costs of constructing an F1 car, update obsolete figures with today's data, and add valuable context about components, R&D, logistics, and the evolving cost cap regulations. The Ballpark Figure and Beyond For a "TL;DR" version, a modern Formula 1 car costs roughly \$16 million on average, although estimates vary between \$12 million and \$20 million depending on the team's resources and design philosophy (RTR Sports). This figure primarily represents the cost of initial construction—the bespoke assembly of components that creates an F1 single-seater. However, this number does not include the often astronomical expenditures in research and development (R&D), logistics, and other recurring technological innovations. For those of you willing to buy an authentic Formula 1 car, they're quite pricey but can be purchased on the f1authentics.com website. Here, for example, you can buy the 2024 Stake F1® Team KICK Sauber C44 Official Show Car for €297.000 or the 2020 Sergio Pérez BWT Racing Point F1 Team Racewinning RP20 Official Show Car for "just" €137.000. These are show cars, of course (no engine, no transmission), but you weren't actually thinking of driving these, were you? Components and Performance Factors Every element of an F1 car is engineered for maximum performance, and each major component contributes to the overall cost: Chassis Carbon Fibre Monocoque: The core structure is built from multiple layers of carbon fibre, ensuring both lightweight design and exceptional strength. Estimated cost: \$1-2 million (RTR Sports). Engine / Hybrid Power Unit: At the heart of an F1 car lies a 1.6-liter V6 turbocharged engine paired with two motor generator units (MGU-K). The heart of an F1 car lies a 1.6-liter V6 turbocharged engine paired with two motor generator units (MGU-K). hybrid power unit represents one of the most complex and expensive parts, costing approximately \$7-10 million. Gearbox: Featuring eight forward gears, the gearbox is both lightweight and robust, designed to withstand extreme stress. Estimated cost: \$500,000-\$1 million. Aerodynamics (Front & Rear Wings): Crafted from carbon fibre, these wings are vital for generating downforce. Adjustments can fine-tune aerodynamic balance for optimal performance. Estimated cost: \$150,000-\$300,000. Steering Wheel: Far from a simple wheel, today's F1 steering wheel is a control hub with over 20 buttons, dials, and switches. It allows the driver to manage everything from engine mapping and brake balance to the Energy Recovery System (ERS) and pit lane speed limiter. Estimated cost: \$50,000-\$100,000 (Quora). Electronics and Telemetry: With numerous sensors and an advanced ECU, the electronic systems monitor and manage critical functions, costing approximately \$300,000-\$500,000. wasted energy from braking and exhaust, converting it into electrical energy to boost performance. Its complexity drives its cost to around \$1-2 million. Other Components (Suspension, Brakes, Fuel, Tires): Suspension systems (roughly \$300,000-\$500,000), high-performance brakes (\$200,000-\$500,000), and a fuel system designed for uniform delivery add up. Tires, though used in multiples during a race weekend, are relatively lower cost at about \$1,500-\$2,000 per set. Each of these components is meticulously engineered and often customized to each team's specifications, further elevating the overall cost of the car. Total Cost Cap When evaluating the total cost of an F1 car, it's important to note that the figures above reflect only the initial construction. The ongoing expenses—R&D, repairs, logistics, and the salaries of a large support team of engineers and mechanics—can significantly drive up the overall expenditure. In recent years, Formula 1's governing body has introduced a cost cap to level the playing field and ensure financial sustainability, especially for smaller teams. This cap limits the amount teams can spend on car construction and operational aspects, though many of the highest development costs (such as R&D and driver salaries) fall outside these limits. Context Within the World Championship The cost of an F1 car is just one piece of the puzzle in the overall competitiveness of a team. While top-tier teams with deeper pockets might produce cars at the higher end of the cost spectrum, success on the track is also influenced by driver skill, team strategy, and a bit of luck. In the modern era, with regulatory changes and cost controls in place, there is increased emphasis on efficiency, data analysis, and smart design innovations. Teams are continually evolving their technologies to not only cut costs but also to maximize performance within the strict limits set by the sport's regulators. Conclusion Modern Formula 1 cars are engineering marvels that combine cutting-edge technology, innovative design, and bespoke craftsmanship—all at a staggering cost. With an estimated price tag of \$12-\$20 million per car, these machines represent a massive financial and technological investment. Updated information on costs—spanning everything from the carbon fibre monocoque to the hybrid power unit and advanced steering wheel—underscores the relentless pursuit of excellence in F1. Moreover, regulatory measures like the cost cap ensure that while these cars are expensive, the competition remains balanced and exciting. The next time you watch an F1 race, take a moment to appreciate not only the skill of the drivers but also the incredible investment in technology and design that makes these machines the pinnacle of motorsport. list of the sources These sources provide a solid foundation for further exploration into the world of Formula 1, including car costs, team budgets, and the sport's technical aspects. Pictures from the top Alpine F1's steering wheel shown to spectators by a technical aspect. 2021 United States Grand Prix AuthorDeclan M Martin - Public Domain F1 team budget split This work has been released into the public domain by its author, SebDE at the Wikipedia project. This applies worldwide. a Description 1MG 6270 Date1 J SourceIMG Generic license. Are you ready to explore the transformative power of athlete sponsorship for your brand? Click here to learn more about how sponsorship for your brand? Click here to learn more about how sponsorship can help brands grow and thrive in the exciting world of motorsports. Managing Director for RTR Sports, Riccardo graduated in law at the University of Bologna. He began his career in London in PR, then started working in two and four-wheelers. A brief move to Monaco followed before returning to Italy. There he founded RTR, first a consulting firm and then a sports marketing company which, eventually, he moved back to London. In an era where it is possible to get anywhere with a click, there is a strong temptation to approach teams and properties directly for sponsorship projects. By doing so, we are convinced that we are shortening the value chain, saving time and money. However, these DYI methods are anything but risk-free and what
initially appears to be a competitive advantage soon turns into a problem that is difficult to resolve. That's why there are agencies. And this is why you should rely on us for your sponsorships. When first approaching a sponsorship or sports marketing project, it is difficult to know immediately which stakeholders are for each process. Sports is a very specialized field of action, and fitting effectively into its paths can take a lot of time and therefore money. We, on the other hand, know referents and spheres of action and know who to talk to, when and how. So you are also more effective. Sports is an immense passion, and for our heart colors we would be willing to do anything. But business is a different business, and it is important to make the best possible strategic decisions based on independent research, statistics and reliable data. A sports marketing and sports sponsorship agency like RTR has an objective, 360-degree picture of the scenario and can tell you what is really best for you: which sport, which athlete, which team. This is because we possess a great deal of data and information on ratings, segmentation and attitudes. Because the numbers don't lie. Never. Activations are the real heart of sports sponsorship. Without them, there remains only a blank sticker on a motorcycle, car or uniform and no contact with the public, no emotional connection, no impact on the bottom line. Then how do you do it? It certainly won't be the teams or the athletes who will help you leverage sponsorship and enjoy the many marketing rights you have paid for. To bring out the best in a sports marketing project you need an agency that knows how to use sponsorship to engage the fanbase on the Web, to reach out to Shopping Centers, to organize hospitality, to develop B2B and B2C opportunities, and to get "your" athletes in front of millions of potential consumers. Would you ever go to the dealer who sold you the car and ask if the competitor's car is better? No, of course. So, how do you expect to get firm measurements of the effectiveness of your sponsorship if you do not rely on someone super partes? At RTR, we have always worked with independent thirdparty agencies that allow us to know the return on any exposure of your brand on TV and in the media. In addition, we believe in calculating ROI as the ultimate measure of your success-so we can tell you for every penny you spend how much you are making. We have been involved in sports marketing for more than 15 years. We are consultants in the sense that our goal is to maximize your investment, but we are also an agency that manages the project from start to finish. We have been doing this since 1995 with passion and professionalism, following three principles that have been doing this since 1995 with passion and professionalism. to highlight the fact that one of the qualities of RTR is its great ability to approach the sponsorship scenario strategically, together with its passionate attitude, its amazing enthusiasm for solving problems, and its high level of professionalism. business relationship with Riccardo Tafà, who has become extremely popular, thanks to his detailed knowledge of the sports marketing sector and his highly diligent attitude to work. Francois Ribeiro Commercial Director Passion and Expertise are the features that I have found in RTR since the very beginning. Serious and reliable professionals but also very helpful, nice and open-mind people, willing to listen and compare different ideas. All the values in which RTR believes make this agency a partner, not just a supplier, a partner with whom we have been working with RTR Sports Marketing for over 10 years. The objectives and the programmes of collaboration continue to be renewed and to grow with mutual satisfaction. I believe RTR is a team of great professionals led by Riccardo Tafà, who I consider a manager of exceptional skills and with a great passion for his work. Lucio Cecchinello Team Principal I have known and worked with Riccardo Tafà since 1995 when we collaborated for the first time on a project for the Williams Formula 1 team. Several clients followed. After leaving Williams to work for Gerhard Berger then owner of the Toro Rosso F1 Team, I turned again to Riccardo to seek his help in finding a tool supplier for the team and Riccardo duly obliged with an introduction to USAG, a partnership with Toro Rosso which endured for five years. I recently started a new role as Group Commercial Director for the renowned Andretti Autosport organisation and I find myself working with Riccardo once again on a number of interesting projects. Why has this relationship with Riccardo endured ? He's smart, knows the commercial side of sport inside out and back to front and he's honest and trustworthy. Riccardo Tafà is a "doer" not a "talker": in over 20 years I have never had a dispute either with him or with a company that he has introduced and each partnership introduced by Riccardo has delivered quantifiable ROI to rights holder and sponsor alike. I can think of no better testimonial of Riccardo's diligence, knowledge, contact base and hard work than that. Jim Wright Group Commercial Director June 11, 2025 Formula E calendar season 12 - 2025/2026 On June 9, 2025, the FIA and Formula E unveiled the provisional calendar for the twelfth 2025-2026 season, the most extensive ever with 18 races at 12 venues, including debuts in Miami and Ma[...] Read More Formula 1 cars might be incredibly flimsy, but they're some of the most expensive around. These machines are state of the art, packed with the latest and greatest technology. They're always pushing the boundaries of engineering and innovation, but the costs behind the machines are immense. F1 cars cost upwards of \$20 million each to build, but it will vary between the teams. The engine is the most expensive part of the car, often costing \$10+ million. Building the car from carbon fiber and other advanced materials is another reason Formula 1 cars are so expensive. With the cars being so expensive, it's a wonder how teams manage to survive in the sport. Formula 1 has always been considered the playground of the rich and famous, and that has never changed. Below, we cover in detail the costs that go into constructing an F1 car. It can cost \$14-20+ million to build an F1 car. However, the exact number is unknown because Formula 1 teams don't reveal their finances publicly. This price is so high because of the high amount of labor that goes into these cars and the materials used to build them, including lots of carbon fiber. Building a Formula 1 car is incredibly expensive. Each team has its own factory where they design and build their very own parts - even down to the nuts and bolts, making each and every car unique. The teams might be manufacturing all of the parts themselves, but that doesn't make it any cheaper. Building a Formula 1 car can cost tens of millions of dollars. The exact number is impossible to estimate. Just like any other business, Formula 1 car can cost tens of millions of dollars. everyone to see. The best you can do is estimate the total costs based on how much each part costs - and even that is a tough task. One factor that is not always taken into account when thinking about the costs of building Formula 1 cars is the fact that the engineers, designers, and all other staff members need to be paid too. It's not cheap labor either, with each staff member being exceptionally skilled and talented, so they will need to be looked after incredibly well by the team. Formula 1 cars are made of materials such as carbon fiber, which is incredibly lightweight but also strong. The process used to make carbon fiber is complex and expensive, which is why the price of it is so high. KEY FACT: All F1 teams must abide by the \$140 million budget cap But aside from actually building the cars, a large part of the cost for a given season is the research and development phase. for what will eventually become the car that races on the track. This involves time spent making models, using computer programs and simulations, and in the wind tunnel, which is all expensive at scale. While a breakdown can help us to better understand how much each part of the car costs, it's impossible to estimate the true cost of a Formula 1 car. There are tons of other expenses and costs that we'll never know about, for example, something as small as the wheel nuts or something as small as the wheel nuts or something as complex as the computer system that's installed into the car. Note that the costs indicated below are estimates, and the exact numbers will vary a lot by team. PartCostChassis\$700,000Engine\$13 - \$16 millionGearbox\$400,000+Steering Wheel\$50,000 - \$100,000Floor\$150,000+Front Wing\$150,000+Front Wing\$150,000+F every Grand Prix in case it gets damaged in some sort of crash. Teams will usually build 4 for the entire season for the sake of having backups. The chassis is developed at the start of the vear, and unless it takes some severe damage, it will be used for the entire season. A spare chassis will always be brought to every Grand Prix as it is entirely possible for it to be damaged in a crash. We've seen chassis being ripped in half in severe crashes, but in some less extreme cases, a chassis can have a small crack in it. A cracked chassis will cost the driver a huge amount of performance, especially when it comes to handling, and it can be one of the reasons why a driver is slower than their teammate. Teams will often rotate chassis between drivers throughout the season in order to keep it fair between them. Teams will usually it will either be swapped every race or halfway through the season. One Formula 1 chassis can cost \$700,000 or more. Teams will usually build at least four chassis for the entire season as they need to have a backup one in case a chassis is damaged during a race weekend. The chassis needs to be one of the toughest parts of the
car to protect the driver, so it's no surprise it's an expensive part too. F1 engines usually cost somewhere between \$12 million, but this will depend on whether the team is building their own or buying from another team. The engine is made up of complex hybrid components, and these are all extremely expensive, which drives the cost so high. Formula 1 engines might be small, but they pack a mighty punch. Despite the relatively tiny 1.6-liter V6 turbo engine, the cars are capable of producing over 1000 horsepower. This incredible feat is not easy to achieve, and it takes a huge amount of money to pull this off, especially when you consider the research and development that has gone into the V6 hybrid engines since the 2014 season. The V6 turbo hybrid engines are not only some of the most powerful engines compared to their size, but they're also the most fuel-efficient engines in the world. These engines can cost more than \$12 million to build, and the teams build at least six of them for each car during a season. Drivers are allowed to use up to 3 engines each year, although there are actually limits on each individual component as the engines are so complex. Despite the component limits before engine penalties are handed out, many drivers need to take extra engine elements, which would mean even more costs for the team. Modern Formula 1 engines are some of the most expensive in the history of the sport. during the 2014 season. The complexity of the engines has caused a lot of headaches to many of the teams' engineers. The complex engineers. The complex engineers are more expensive to build, and they have more moving parts than their predecessors like the V8s and V10s. This adds extra costs to the building and repairs of the engine. brought in to work on the engine during the building process as well as for the maintenance of the engine. An F1 gearbox can cost around \$400,000. They're an incredibly sensitive piece of equipment that's very easy to damage, so this doesn't take into account the cost of various repairs and replacements that might need to be implemented over the course of a Formula 1 season. KEY FACT: F1 cars are able to shift gears faster than the blink of an eye, which makes the gearboxes, and they cost around \$400,000 to \$600,000 each, and on top of that, they are incredibly sensitive too. The slightest bump against the rear wheels at the wrong angle can cause severe damage to the gearbox, which would mean that it needs repairs and replacements. Just like engines, gearbox elements during the course of the season, and if they exceed the allocated number of gearbox. elements, they will be given a grid penalty. KEY FACT: The gearbox is one part of the car that suffers a lot when F1 drivers do donuts, which is why you usually only see them do these after the last race of the season! This rule was brought in to control the rising costs of Formula 1 cars. Teams are now encouraged to use a gearbox even if it's not in perfect condition, which will help them to save money, and stick to the budget cap, at the expense of performance of course. An F1 car's floor costs up to \$200,000 to build. This is due to a mixture of factors, including the fact that they're constructed with a reliance on the ground effect to produce downforce and that they're made out of materials like carbon fiber, which is one of the most expensive out there. The floor of a Formula 1 car is more important now than ever before. The 2022 aerodynamic regulations have brought back ground effect cars. This means that the teams now use Venturi Tunnels underneath the floors of their car in order to produce downforce (essentially narrow areas that generate areas of low pressure, sucking the car to the ground). This means that the floor of the car became a focal point of development for this new era of the sport, as each team tries to find the perfect setup to beat their rivals out on track. underneath the car. Because of the reliance on the ground effect, it has become far more expensive for Formula 1 teams to design and build the floor of the car. In the past, the floor of the can cost upwards of \$150,000 to \$200,000. The floors are made entirely out of carbon fiber (aside from the skid plank), one of the more expensive materials found on the cars, and the intricacies in the design of the floors are also developed throughout the season, adding even further costs. F1 front wings cost upwards of \$150,000. This doesn't include the cost of repairs that could need to be done to this part of the car, as they're incredibly sensitive and susceptible to damage. A damaged front wing can have a huge effect on the race, so they have to be repaired quickly. The front wing of a Formula 1 car plays a crucial role in the aerodynamic profile of the car. It's the first part of the car into all the right areas. The front wing, though, is an incredibly sensitive part of the car. The slightest bit of contact with another car, a barrier, or even with a kerb at the wrong angle, can cause damage to the wing or, even worse, the front wing end plates. The front wing produces a lot of downforce, so if even a small piece of carbon fiber breaks off, the front wing costs around \$150,000 or more, and if a small piece of it is damaged, the entire wing needs to be replaced. There are no quick repairs here, if the team wants to keep racing, they need to be competitive and have their car in the best shape possible. F1 rear wings cost around \$150,000 or more to build. The rear wing doesn't typically get damaged in a race except for if there's a crash, so it's relatively easy to avoid repair costs with it compared to other parts of the car. However, if damaged, the driver usually has to retire from the race. The rear wing is used to keep the rear of the car. However, if damaged, the driver usually has to retire from the race. giving the car enough cornering ability and stability when cornering by producing massive amounts of downforce. One of the most essential parts of the rear wing in modern times has become DRS - the Drag Reduction System. DRS is an overtaking aid that was introduced in 2011, and it's a system that allows a flap in the rear wing to be opened up,

which allows more air to flow through and reduces the drag of the car. With the DRS open, the car can gain a couple of extra miles per hour down the straight, giving it an advantage over other cars and allowing it to overtake with greater ease. However, this system is not cheap to implement or maintain in Formula 1. The rear wing on a Formula car costs around \$150,000. The rear wing is a part that doesn't take as much damaged, the car needs to be retired from the Grand Prix, as it would take too long to fix it and get back into the race. The Halo on an F1 car can cost up to \$20,000. The Halo is a technical and safety innovation that was first introduced in 2018. Despite a backlash from the Formula 1 community, the device went on to save many lives both in F1 and the junior formulas, like F2 and F3. The Halo is incredibly strong, and it has been designed to protect the driver's head under extreme circumstances, such as a car landing on top of another one - as was demonstrated at the 2021 Italian Grand Prix by title rivals Max Verstappen and Lewis Hamilton. KEY FACT: The Halo is made from titanium and is capable of withstanding up to 12 tons (26,500 lbs) of weight This incredibly strong device is the last line of defense for drivers, and it's already proven that it's an essential system that will remain in place for the future. The Halo device costs around \$20,000. It might be a bit cheaper than the rest of the parts on this list, but it's also one of the most critical parts. Without it, the sport would be far too dangerous for many drivers. F1 brakes cost around \$80,000. This cost doesn't include the price of replacing sets of brake discs and brake calipers throughout a season, which can cause the expenses to gradually increase over time. As brakes are one of the most essential parts of a car, they have to be maintained well. There's nothing quite like the brakes on a Formula 1 car. While the cars are incredibly fast when it comes to their overall speed, specifically when going through corners, their stopping power is just as impressive - and often overlooked too. F1 cars are capable of bringing themselves to a complete stop from 200 miles per hour (320 kph) in less than 4 seconds. The reinforced carbon fiber brakes on a Formula 1 car cost around \$80,000. These brakes go through a lot of wear and the teams will go through several sets of brake discs and brake calipers throughout the course of a season, so this cost can add up over time. F1 tires cost around \$3,000 for a single racing weekend on just tires alone for one car. Pirelli supplies F1 teams with tires free of charge in return for the publicity they receive. The Pirelli tires that Formula 1 cars use are incredibly impressive. The tires are used in Formula 1 because they give the cars much more grip than grooved tires. This is simply because of the higher surface area, which leads to more rubber touching the tarmac. An F1 car fuel tank costs upwards of \$140,000. This price point is due to the fact that the fuel tank of a Formula 1 car is one of the most reinforced and strongest parts of the car. That's because the fuel tank was not reinforced, a Formula 1 car would essentially become a bomb on wheels. Anytime you have flammable liquid near a hot engine, it's a recipe for disaster. If the fuel cell was punctured, we could see devastating results, as we witnessed at the 2020 Bahrain Grosjean's crash. The fuel tank of a Formula 1 car can cost around \$140,000 to \$150,000. It's incredibly important that the teams ensure that the fuel tank is strong enough for the driver to be kept safe. Teams will usually have one fuel tank for the entire season but will always thoroughly inspect it for any damage or faults, and replace it if necessary. F1 hydraulics system is to the functioning of the cars, being necessary to allow them to even function at all. The cars often retire if they have hydraulic issues, as it's an important system. Hydraulics are incredibly important in a Formula 1 car, and they control a significant portion of the car's moving parts. In fact, a modern Formula 1 car, and the drivers rely on hydraulics to work. We've often seen cars having to retire due to hydraulic system failures, and we've also seen it cause drivers some trouble. In the 2022 Spanish Grand Prix, Max Verstappen struggled to open and close his DRS on the straights due to a hydraulic systems, including the systems, including the systems and we've also seen it cause drivers some trouble. power steering, clutch, gearshifts, reverse gear, differential, DRS, brake by wire, throttle, inlet valves, and the turbo wastegates. The overall costs of the hydraulics systems can be over \$200,000. This is a significant amount of money to spend on the inner workings of the car, but it's crucial to the car as a whole. Without it, the car won't be able to drive at all, and retirement from a Grand Prix is likely with hydraulic failures. A Formula 1 steering wheel costs around \$50,000 to \$100,000. This is due to the large amount of technology that goes into them, allowing drivers to adjust even the smallest details of their car. They also work as a digital dashboard, telling them crucial information about their car and the race. One of the most impressive parts of a Formula 1 car is the steering wheel. With the ability to control just about anything and everything in the car, these miniature computers have incredible bits of technology inside them, and therefore cost a small fortune to build. Formula 1 drivers have digital dashboards on their steering wheels, which are essentially a computer that gives them all the detailed information they need to know about their cars, from their gives them all the detailed information they need to understand how their steering wheels work, as they often need to change settings in the middle of a Grand Prix in order to fix a problem with the car. Fiddling with buttons while driving at 200 mph is not an easy task, but these drivers can do it with ease because of how well they know their cars. Formula 1 steering wheels cost around \$50,000 to \$150,000. These incredible pieces of equipment give the driver control over their cars. Drivers need to know what each button on the steering wheel does, and every adjustment they make will impact how the car reacts and behaves. F1 cars cost so much because of the materials that they're made of. They have to be both incredibly strong, making carbon fiber the material of choice. The engines also drive the cost up a fair bit too, because of the hybrid system, and the total cost can be \$20+ million. The costs of Formula 1 cars definitely seem outrageous. With each car costing \$15 to \$20+ million, it's no surprise that the sport has been taking measures to get the costs under control. With so much money spent on the cars, getting them racing, maintained, and repaired causes the overall costs of a Formula 1 season to skyrocket. The main reason Formula 1 cars cost so much is because of the materials that have been used to be incredibly light in order to be fast. The lighter the car is, the faster and nimbler it is. It's estimated that for every 10 kilograms (22 lbs), the car will be 0.3 seconds slower. However, while being extremely light, the car also needs to be as strong as possible. Formula 1 cars might still be flimsy, but the material used is still incredibly strong, which helps them to withstand an impact much better. This makes carbon fiber the ideal material to use when building a Formula 1 car. It's an expensive material because of the processes involved in creating it. When looking at the breakdown of a Formula 1 car's costs, you'll notice that the engine is by far the most expensive part. This is because of the hybrid system and turbos, which is especially expensive to develop and build because of the hybrid system and turbos. car. Formula 1 has implemented a budget cap that every team on the grid has to comply with. This has been done to control the spending of the teams, which will hopefully bridge the gap between the larger teams and the smaller teams in development during the season. However, this does mean that every team needs to be careful when it comes to their costs. Some teams will be struggling to meet the budget requirements, which means that they can't bring more upgrades throughout the season. The result is that they fall behind their competition and drop down the grid. Crash damage is also included in the budget cap, which means that if a driver is prone to crashing or has a streak of bad luck, their entire team will suffer. Money that has been put aside for crash damage and repairing their cars. If they want to be successful, they need to be able to carefully develop their car without making any mistakes. Upgraded parts might not work out either, which will send the team even further backward under the budget cap. KEY POINTS • F1 cars are so expensive materials and components• The carse need to be lightweight in order to be fast, and so they are largely composed of carbon fiber• F1 teams must build, maintain, repair and upgrade their cars while sticking within the \$140 million budget cap How Much Does It Cost To Buy An F1 Car? It can cost upwards of \$10 million dollars to buy an F1 car. Show cars are the cheapest and as such most popular to buy, with some going for as low as \$20,000. Other cars that were actually driven on track can sell for \$100,000 or more, going up to millions depending on the car. Believe it or not, you can buy your very own Formula 1 cars for sale and even show cars that are exact replicas without the most expensive parts (such as the engine and the gearbox). But if you want a real-life Formula 1 cars for sale on other premium websites that sell race cars and luxury cars. It's always a good idea to do plenty of research first though, especially if you're going with a dealership that's not directly linked with Formula 1 itself, as it might be illegitimate. Older Formula 1 cars, especially those that were driven to glory by World Champions, also often go on auction. Buyers can place their bids on the car over a set period of time, and the highest bidder will be the new owner. These auctions can easily go up to ten million dollars or more. Show cars are the most popular to buy because they are the cheapest. However, some cars, such as Michael Schumacher's 1998 Ferrari (\$4.9 million, can sell for far more. Below you can find some examples of show cars that have sold recently. CarDriverSale Price2018 Pirelli Show CarN/A\$22,0002011 McLaren M4-26Lewis Hamilton\$121,5001991 Benetton B190BNelson Piquet\$122,5001998 Benetton B190BNelson Piquet\$ Renault R29Fernando Alonso \$200,0001999 McLaren MP4-14Mika Hakkinen\$274,500Ayrton Senna Art CarN/A\$141,000 The Pricing Of Formula 1 Cars The first main factor to consider is the difference between a show car and a running race car. Show cars often use older chassis. For example, it might be advertised as the Renault RS18 (2018) when in fact, the chassis of the car is the Renault RS16 (2016). In other words, it's just been repurposed to look like the RS18 model by replicating the bodywork and the livery. If you're buying a show car, you won't be getting any of the internals with it, as it's essentially just the shell of the car. However, in the case of Fisichella's Benetton in the table above, you're buying the real Formula 1 car, and it's fully capable of hitting the track. This is known as a "rolling chassis," and this means you're buying the exact same car that was driven on the track. However, another factor to consider is the legacy of the car. For example, Lewis Hamilton's Mercedes W11 (2020) is the car that he won his seventh World Championship with, and this will add a lot of value to the car, even if it's a show car. Emotions and storytelling are what add most to the materials used to build them, including a large amount of carbon fiber. The largest expense on an F1 car is the engine, which can cost more than \$13 million. F1 teams will also spend millions of dollars on spares and repairs. I created and have been writing on this site since 2019, collaborating with drivers, coaches, engineers and track posters. Plenty of time, effort and expertise goes into the development and creation of a Formula 1 car. A key element that makes it all possible, though, is money - and a lot of it. The Sporting News takes a look at the cost of an F1 car? The exact cost of an F1 car is tricky to confirm, but they come to an average sum of roughly US\$16 million each, according to RTR Sports. This figure can range, however, from \$12 million on materials and activities related to car performance. A cost cap was introduced with the aim of levelling. the playing field, allowing smaller teams to potentially challenge race-winning constructors. Before 2021, up to \$400 million was spent on the construction and development of a top-level F1 car, per Motorsport Magazine. The cost cap was then reduced significantly to \$145 million in 2021. What are the most expensive parts of an F1 car? Pat Symonds, who designed the 2005 and 2006 title-winning Renault F1 cars, broke down the cost of key parts of a modern-day F1 challenger to Motorsport Magazine. Unsurprisingly, the engine is worth approximately \$10.5m, with teams allowed to use three of them throughout a single campaign. The chassis is also pricey, costing around \$700,000 to manufacture. Reliability is key in an F1 car, so around \$350,000 is invested into the gearbox, which drivers control via a paddle system. Both the front and rear wings for each team. Jiji Press With technology increasingly at the heart of F1, it is no major surprise that teams spend \$50,000 on the steering wheel, which has proved to be an invaluable and life-changing component since its introduction. Hydraulics, brakes, and the fuel tank also add to the overall eve-watering cost of an F1 car. How much do F1 tires cost? A set of F1 tires - including four separate tires - is worth roughly \$2,700, per F1 Chronicle. During a typical grand prix weekend, a team needs 13 sets per driver, meaning the combined value is over \$35,000 per driver for each race. However, teams do not pay Pirelli for tire usage each grand prix. Rather, the FIA organizes annual package deals, supplying the same tires to each team. What is the most expensive F1 car was the most expensive F1 car in history? There are plenty of F1 cars that have gone on sale after a season on the track, attracting big-money buyers. Juan Manuel Fangio's 1954 world championship-winning Mercedes became the most expensive F1 car ever sold when it was snapped up for roughly \$30 million. The W196R was auctioned in July 2013 at the famous Goodwood Festival of Speed. Plenty of time, effort and expertise goes into the development and creation of a Formula 1 car.A key element that makes it all possible, though, is money - and a lot of it. The Sporting News takes a look at the cost of an F1 car? The exact cost of an F1 car according to RTR Sports. This figure can range, however, from \$12 million to \$20 million. For the 2025 season, teams are permitted to spend a maximum of \$140.4 million on materials and activities related to car performance. A cost cap was introduced with the aim of levelling the playing field, allowing smaller teams to potentially challenge racewinning constructors. Before 2021, up to \$400 million was spent on the construction and development of a top-level F1 car, per Motorsport Magazine. The cost cap was then reduced significantly to \$145 million in 2021. What are the most expensive parts of an F1 car? Pat Symonds, who designed the 2005 and 2006 title-winning Renault F1 cars, broke down the cost of key parts of a modern-day F1 challenger to Motorsport Magazine. Unsurprisingly, the engine is the most expensive component. A singular turbocharged 1.6-litre V6 engine is the most expensive component. A singular turbocharged 1.6-litre V6 engine is the most expensive component. manufacture. Reliability is key in an F1 car, so around \$350,000 is invested into the gearbox, which drivers control via a paddle system. Both the front and rear wings for each team. Jiji Press With technology increasingly at the heart of F1, it is no major surprise that teams spend \$50,000 on the steering wheel, which is a crucial source and distributor of data. At the 'cheaper' end, \$17,000 is typically spent on the halo, which has proved to be an invaluable and life-changing component since its introduction. Hydraulics, brakes, and the fuel tank also add to the overall eye-watering cost of an F1 car. How much do F1 tires cost?A set of F1 tires - including four separate tires - is worth roughly \$2,700, per F1 Chronicle.During a typical grand prix. Rather, the FIA organizes annual package each grand prix. Rather, the FIA organizes annual package each grand prix weekend, a team needs 13 sets per driver, teams do not pay Pirelli for tire usage each grand prix. Rather, the FIA organizes annual package each grand prix. deals, supplying the same tires to each team. What is the most expensive F1 car in history? There are plenty of F1 cars that outline which F1 cars that outline which F1 cars that have gone on sale after a season on the track, attracting big-money buyers. Juan Manuel Fangio's 1954 world championship-winning Mercedes became the most expensive F1 car ever sold when it was snapped up for roughly \$30 million. The W196R was auctioned in July 2013 at the famous Goodwood Festival of Speed. Plenty of time, effort and expertise goes into the development and creation of a Formula 1 car. A key element that makes it all possible, though, is money - and a lot of it. The Sporting News takes a look at the cost of an F1 car. MORE: Full F1 2025 season schedule, calendarWhat is the cost of an F1 car? The exact cost of an F million to \$20 million. For the 2025 season, teams are permitted to spend a maximum of \$140.4 million on materials and activities related to car performance. A cost cap was introduced with the aim of levelling the playing field, allowing smaller teams to potentially challenge race-winning constructors. Before 2021, up to \$400 million was spent on the construction and development of a top-level F1 car, per Motorsport Magazine. The cost cap was then reduced significantly to \$145 million in 2021. What are the most expensive parts of a modern-day F1 challenger to Motorsport Magazine.Unsurprisingly, the engine is the most expensive component. A singular turbocharged 1.6-litre V6 engine is worth approximately \$10.5m, with teams allowed to use three of them throughout a single campaign. The chassis is also pricey, costing around \$350,000 is invested into the gearbox, which drivers control via a paddle system. Both the front and rear wings combine for a price of \$250,000. That hefty sum is due to the customised nature of wings for each team. Jiji Press With technology increasingly at the heart of F1, it is no major surprise that teams spend \$50,000 on the steering wheel, which is a crucial source of \$250,000. That hefty sum is due to the customised nature of wings for each team. and distributor of data. At the 'cheaper' end, \$17,000 is typically spent on the halo, which has proved to be an invaluable and life-changing component since its introduction. Hydraulics, brakes, and the fuel tank also add to the overall eye-watering cost of an F1 car. How much do F1 tires cost? A set of F1 tires - including four separate tires - is worth roughly \$2,700, per F1 Chronicle.During a typical grand prix weekend, a team needs 13 sets per driver, meaning the combined value is over \$35,000 per driver, the FIA organizes annual package deals, supplying the same tires to each team. What is the most expensive F1 car in history?There are no detailed records that outline which F1 cars the most expensive to design and manufacture. However, there are plenty of F1 cars that have gone on sale after a season on the track, attracting big-money buyers. Juan Manuel Fangio's 1954 world championship-winning Mercedes became the most expensive F1 car ever sold when it was snapped up for roughly \$30 million. The W196R was auctioned in July 2013 at the famous Goodwood Festival of Speed, technology, and performance actually cost to design, build, and operate each season? This deep dive breaks down the expenses behind every F1 car component, team budgets, and the many factors that drive these astronomical price tags into the tens of millions. An F1 car is a bespoke prototype race machine packed with bleeding-edge innovations. Their extreme capabilities come from extensive research, precision manufacturing, and exotic materials like aerospace-grade alloys and carbon fiber. But such sophistication commands premium pricing—constructing just a single car can exceed \$20 million (≈641 years of unbroken labor at \$15/hour). How Much Does an F1 Car Cost? Building a race-ready F1 car with top-tier components currently has an entry-level cost around \$12 million (~384.6 years of uninterrupted labor at \$15/hour) up to a top-tier cost over \$20 million (~641 years of unbroken labor at \$15/hour) This covers full assembly of the chassis, power unit, gearbox, hydraulics, electronics, and aerodynamic surfaces. Costs have eased slightly in recent seasons due to FIA standardizations and budget caps. But an F1 car remains one of the most expensive vehicles in the world to design and produce. Several factors drive up the cost: Exotic materials like titanium, inconel, and carbon fiber Each car is a unique prototype, not mass produced Extensive research, simulations, wind tunnel testing, and on-track validation Hundreds of precision-machined components Frequent regulation changes requiring re-engineeringConstructing just a handful of the world's most advanced racing cars with compressed development cycles and an intricate global supply chain necessitates massive budgets at every level. According to Sporting News, the cost of a Formula 1 car in the US for the 2025 season is estimated to average around \$16 million (~512.8 years of non-stop work earning \$15/hour), with figures ranging between \$12 million and \$20 million (~641 years of unbroken labor at \$15/hour) depending on the team, car specifications, and development expenses. complexity and expense involved in building a competitive F1 car. Several components contribute substantially to this cost breakdown. The power unit (a turbocharged 1.6-litre V6 hybrid engine) is the most expensive element, costing approximately \$10.5 million (~336.5 years of work earning \$15/hour) per unit, with teams allowed three engines per season. The chassis costs around \$700,000 (~22.4 years of dedicated labor at \$15/hour), the gearbox about \$350,000 (~11.2 years of career dedication at a \$15/hour wage), and the front and rear wings combined can total roughly \$250,000 (~11.2 years of career dedication at a \$15/hour years of career dedication at a \$15/hour wage). \$50,000 (\$1.6 years of uninterrupted work at \$15/hour) and the safety halo device at about \$17,000 (\$6.4 months of your working life at \$15/hour) [Sporting News] [Red Bull]. Before the introduction of the cost cap in 2021, teams could spend up to \$400 million (\$1.6 years of non-stop work at \$15/hour) and the safety halo device at about \$17,000 (\$6.4 months of your working life at \$15/hour) [Sporting News] [Red Bull]. Before the introduction of the cost cap in 2021, teams could spend up to \$400 million (\$1.6 years of non-stop work at \$15/hour) and the safety halo device at about \$17,000 (\$1.6 years of non-stop work at \$15/hour) [Sporting News] [Red Bull]. Before the introduction of the cost cap in 2021, teams could spend up to \$400 million (\$1.6 years of non-stop work at \$15/hour) [Sporting News] [Red Bull]. Before the introduction of the cost cap in 2021, teams could spend up to \$400 million (\$1.6 years of non-stop work at \$15/hour) [Sporting News] [Red Bull]. last Ice Age) annually on car development and construction, but the current cost cap limits spending on car performance-related activities to around \$140.4 million (~4500 years of non-stop labor at a \$15/hour job) per season, helping to level the competitive field. This cap excludes driver salaries and certain marketing expenses [Sporting News]. Some sources, such as Motorsport Magazine, estimate the total cost of an F1 car to be just over \$20 million (~641 years of unbroken labor at \$15/hour), reflecting the inclusion of hybrid battery systems and other advanced technologies. The price of a full F1 car package, including all components and development, varies by team and technological sophistication [Motorsport Magazine]. For collectors and enthusiasts, F1 show cars or non-race-ready models are available on the market for prices starting around \$119,300 (~3.8 years at your job making \$15/hour non-stop), but these are not functional race cars and lack the performance capabilities of current F1 machines [Red Bull] [F1 Authentics]. Total Team BudgetsWhile producing a single F1 car is enormously expensive, running an entire Formula 1 team for a full 20-race season costs exponentially more: Top teams like Ferrari, Mercedes, and Red Bull spend over \$500 million (\$200 million (\$200 million (\$200 million costs)) and red Bull spend over \$200 million (\$200 million costs) and red Bull year chasing the constructor's championship. Mid-tier teams like Aston Martin, Alfa Romeo, and Haas operate on leaner budgets around \$120 (~1 day working for this purchase at \$15/hour)-180 million annually. The FIA imposes a maximum team budget cap of \$135 million (~4326.9 years of unbroken work at a \$15/hour) and the entire teams like Aston Martin, Alfa Romeo, and Haas operate on leaner budgets around \$120 (~1 day working for this purchase at \$15/hour) annually. duration of the Ottoman Empire) per season, excluding driver salaries and power unit R&D costs. This huge financial disparity allows powerhouse teams to invest in cutting-edge facilities like driving simulators, CFD supercomputers, and full-scale wind tunnels while smaller teams rely more on spec parts to control expenses. But the budget cap wil continue tightening to improve competitiveness. Examples of Recent F1 Car SalesTo understand real-world F1 pricing, here are actual sale prices for recent cars sold via auction houses, dealers, or directly to private collectors: A non-functional show car Formula 1 replica sans engine sold for \$315,000 (~10.1 years of career dedication at a \$15/hour wage) at auction. An intact Sauber F1 chassis monocogue shell from the 2000s sold to a collector for \$147,000 (~4.7 years devoted to affording this at \$15/hour). A pristine, unused Lotus T125 exhibition car with a Cosworth V8 engine sold for \$417,000 (~4.7 years devoted to affording this at \$15/hour) in a private sale. Even retired Ferrari F1 race cars with champions like Schumacher driving them can fetch over \$1 million (~32.1 years working without vacations at a \$15/hour job) at high-profile auctions. These real sales demonstrate that even non-running F1 machinery carries tremendous collectible value thanks to its racing pedigree and symbolism as pinnacles of automotive engineering. Cost BreakdownSeveral major components comprise the bulk of an F1 car's multi-million-dollar price tag:Power Unit The 1.6L turbocharged V6 hybrid engine costs approximately \$10 (~40 minutes working at a \$15/hour wage)-16 million per season to develop, engineer, manufacture, maintain, and optimize. electric motors, turbochargers, waste heat recovery systems, and advanced combustion technology represent the single largest per-unit expense. Chassis demands specialized autoclaves and clean room facilities, adding around \$500,000 (~16 years working without vacations at a \$15/hour job) in costs. Shaping the delicate front and rear wings, diffusers, sidepods and bargeboards that generate tremendous downforce can cost teams \$250,000 (~8 years working without vacations at a \$15/hour job) or more. Transmission The seamless-shift gearbox machined from exotic alloys like high-grade steel or titanium costs over \$300,000 (~9.6) years of dedicated labor at \$15/hour) to produce and maintain. Total drivetrain packaging including shafts, clutches, differentials, and cooling can run over \$750,000 (~24 years of your working lifetime at a \$15/hour job). Electronics Outfitting the car with hundreds of sensors, telemetry systems, antennae, and complex Electronic Control Units adds \$150,000 to \$350,000 (~11.2 years of career dedication at a \$15/hour wage) for computing hardware alone. Custom software and sensor development adds hundreds of thousands more. Just this handful of components commands premium prices thanks to the exotic materials required and intense innovation involved in maximizing performance within tight regulations. Those costs stack up quickly for teams. You might also like our articles about the cost of an IndyCar, Sprint Car, or renting a Slingshot. Additional F1 Car Cost ConsiderationsBeyond the physical car itself, teams face millions more in recurring annual operating expenses: Engine maintenance and rebuilds - Overhaul costs per race weekend can exceed \$500,000 (~16 years working without vacations at a \$15/hour job). Research and testing - Wind tunnel time, CFD simulations, track testing all add substantial R&D costs. Transportation - Logistics of transporting cars/equipment to 22 global races via sea and air freight. Labor - Hundreds of specialized engineers. technicians. and crew ranging into the millions in salaries. Crash damage - A single shunt can cause \$500,000 to \$1 million (~32.1 years working without vacations at a \$15/hour job) or more in repairs. Tires - Over \$2,500 per tire times dozens of sets consumed. The continuous development and competitive grind of an F1 season necessitates astronomical budgets, especially among top teams who devote hundreds of employees and resources toward chasing every fractional advantage. Factors Influencing the Extreme Costs: Engine development freeze - Locking in power unit specs reduces R&D costs but risks stagnation. Budget caps - \$135 million annual limit reins in top teams but technical exceptions remain. Component standardization - Mandating spec parts like ECUs cuts costs but reduces innovation opportunities. Changing regulations - Shaking up the rules every few seasons forces costly redesigns to stay compliant. F1 continually seeks to balance innovation versus sustainment—the more freedom constructors have, the more budgets soar. But tight controls risk reducing the F1 experience on a budget, more accessible options include: Racing simulators - Advanced rigs with authentic controls, feedback, and graphics start under \$30,000. F1 driving experiences - Piloting real F1 cars on track with an expert team cost \$5,000 to \$15,000 per multi-lap session. Karting and junior formulas - Entry-level club racing offers a relatively cost-effective motorsport alternative. Vehicle dynamics education - College programs like Formula SAE give students hands-on race car engineering challenges. While not inexpensive, these legal and safer alternatives let everyday fans get closer to real F1 driving thrills without eight-figure budgets. Smart Ways To Get CloserFor those seeking F1 access on a budget, insider tips include: Buying rare used components like wheels, wings, or nosecones at auction for under \$25,000. Partnering with sponsors who provide F1 inventory, content, or VIP access in exchange for branding. Attending free team in a junior category to get hands-on experience. Joining fan communities and events to connect with fellow motorsport enthusiasts and learn. With creativity and passion, you can gain F1 insights without extreme personal spending. Expert Insights Leading F1 insiders weigh in on the series' soaring expensive redesigns.""Shifting from engine manufacturer to customer team via Alpine has significantly reduced our costs," notes Marcin Budkowski, Executive Director at Alpine F1 Team. "The costs involved leave no room for error—one mistake in design or production can impact an entire season," warns Tim Goss, Chief Engineer at McLaren. Their candid perspectives highlight the nonstop balancing act teams face between advancing performance versus optimizing budgets. Final WordsAn F1 car's \$10 million+ price reflects the uncompromising pursuit of victory through cutting-edge aerodynamics, exotic materials, and relentless research. While unattainable for most, understanding F1's astronomical costs provides perspective into auto racing's highest echelons. For elite brands and billionaires, chasing F1 glory represents the ultimate automotive endeavor with nearly unlimited budgets. Answers to Common QuestionsHow much does an F1 engine cost?F1's complex V6 turbo hybrid power units cost upwards of \$10 million to develop, engineer, manufacture maintain, and optimize each season. Can you buy an F1 cars at auction or privately. Street legality varies. Are F1 cars street legality varies not suitable for sale, but collectors can sometimes purchase retired F1 cars at auction or privately. for public roads. Photo Credits: If you've ever watched a Formula One race, you may have wondered just how much it costs to design and build an average Formula One car. You would be wrong. It actually costs well over \$10 Million to design and build an average Formula One car. One of the things that makes it so expensive to build these cars is that the International Automobile Federation is constantly making changes to the specs for these cars. Every year, they change the design rules just a little bit. This means racing teams are constantly spending money to upgrade or repair their Formula One cars. Here, we'll talk about how much it costs to build a Formula One race car from scratch. We'll also touch a bit on how much it costs to repair one of these vehicles. What is the Average Cost of a Formula One race car? If you're thinking about building your own Formula One race car? If you're thinking about build one. Of course, these cars are built by racing teams - not individuals. The bigger the race team, the more cars they're going to have. Given the fact that it can cost well over \$10 Million to build just one vehicle, you can imagine how much these teams spend every year. Most racing teams - not individuals. and repairs. Teams like Ferrari, McLaren and Red Bull spend even more - about \$400 million. And this is with their connections. The bigger teams can get some discounts on some parts and the engine. Still, it costs over \$400 million on average every year to maintain its fleet of Formula One cars. Breakdown of Cost Based on Formula One Component Parts Unlike other sports cars, you don't just go to a car dealership and buy a Formula One racing car. The car has to be designed and built to specifications. There are professionals out there who are qualified to build Formula One cars. The reason these cars are so expensive is that you have to pay for the component parts. Here, we'll talk about these parts and give you an idea of how much each cost. Engine - The most important part of a Formula One engine is what determines just how fast a car can go. The typical Formula One engine is so delicate, it's important that it be built to perfection. Steering Wheel -Everyone knows what a steering wheel does. It's what allows the race car driver to control the fluids in a car. Because Formula One cars run so fast, it's important that all the fluids are running smoothly. A standard hydraulic system costs about \$170,000. Tires - When you buy tires for a Formula One race car, you don't just go to the local tire store. There are 3 different types of tires can run you close to \$2,000. Cooling system - A good cooling system is essential for a Formula One race car. They can run you anywhere up to \$220,000. Given the fact that these cars get pretty hot while on the track, it's critical that you have a state-of-the-art cooling system. Fuel tank - Most people know what a fuel tank is. Surprisingly, the fuel tank for a Formula One car costs about \$140,000. These cars don't run on normal premium unleaded gas. It's important that the fuel tank be top-notch. These are the basic parts of a race cars. Every car needs a steering wheel. But only race cars need things like gearboxes and front wings. In the next section, we'll talk about what these things are and how much they cost. It Costs About \$655K for the Enhancements on a Formula One Race Car When it comes to race cars, there are some street racing cars that have special effects and components. Here, we're going to talk about 3 major components that help a Formula One race car win the race. Front Wing - This is what balances the race car when it takes those sharp turns. If you've ever watched Formula One race, the car needs to be able to handle these turns. The front wing is what makes this possible. They are very expensive and cost about \$150,000. They don't have as much a role as the front wing, but they do control movement on the back end of the vehicle. Gearbox - This is similar to a manual transmission. However, it's set up differently for a race car driver. The gear shifts are actually on either side of the steering wheel. This allows the Formula One race to shift on the fly and navigate the tricky race track. A good gearbox costs at least \$440,000. How About that Exterior? When we're talking about the exterior of a Formula One race car, we call it the carbon fiber. These include the aerodynamics that makes a race car go so fast. The lighter the carbon fiber, the faster the car is going to go. In Formula One car is about \$650,000. You would actually think it costs a bit more than this given the total cost for the car is over \$12 Million. But when you consider that more than \$10 Million is spent on the engine, it makes sense that the exterior of the car would cost more than half a million dollars. Are Repairs on a Formula One Racing Car Expensive? If you've ever seen any car race, you know that the pit teams have to perform repairs throughout the race. On top of that, many cars need to be repaired off-track throughout the season. The average cost to repair a Formula One race car is about \$550,000. When you add this into the total cost of a new car, you can see why teams spent close to \$300 Million a year on their cars.