Competitions with prizes are allowed only in camel racing, horse racing, and shooting arrows

Abu Hurayrah (may Allah be pleased with him) reported that the Prophet (may Allah's peace and blessings be upon him) said: "Competitions with prizes are allowed only in camel racing, horse racing, and shooting arrows."

[Authentic hadith] [Narrated by Ibn Majah - Narrated by At-Termedhy - An-Nasaa'i - Narrated by Abu Daoud - Narrated by Ahmad]

This Hadīth indicates that financial or other compensation is permissible only in horse racing, camel racing, and similar things, including archery. These things are used in fighting the enemies, so assigning reward for practicing them encourages people to engage in Jihad. Mules and donkeys are likewise included because they have hooves. They are also needed because they carry burdens and serve the military. Also included in this Hadīth is everything that falls under military equipment, etc.

http://www.sunnah.global/hadeeth/en/show/64640