



MEDIA RELEASE

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NZTR PUBLISHES ITS VISION FOR THE FUTURE

New Zealand Thoroughbred Racing (NZTR) has released its vision for the future.

The NZTR Strategic Plan for 2016-2020, for an industry that contributes \$1.2 billion to New Zealand's GDP, outlines steps to significantly improve prize money and make racing a more enjoyable experience.

"As an industry we have a common goal of ensuring thoroughbred racing continues to be part of the fabric of New Zealand society," NZTR Chief Executive Greg Purcell said. "To do that, we need to improve the experience of all involved and that means doing some things differently."

The Strategic Plan sets out increases in prize money to attract new participants to racing and better reward those already involved.

The long term target for stakes is to lift the aggregate prize money for thoroughbred racing to \$60 million, an increase of \$8 million, in the next 5 years.

That would enable \$75,000 minimum stakes for Iconic race meetings, \$50,000 minimums for Premier 1 meetings and \$30,000 minimums on Saturdays, excluding maiden races. It would also allow the minimum stake for all races to rise to \$10,000.

Initial prize money increases will come into effect from 1 December 2015, with the consolidation of the 2015-16 calendar enabling minimum stakes of \$20,000 for Saturday feature meetings, excluding maidens. Further prizemoney increases from 1 August 2016 are planned.

"The critical enabler of these and other initiatives that are outlined in the plan to further increase prizemoney, improve facilities and boost marketing is more funding. So the plan also outlines key areas of priority focus for NZTR to drive revenue growth," Mr Purcell said.

Achieving the revenue targets that will enable the full implementation of the plan depends on some revenue sources that are beyond NZTR's direct control. These include an improvement of four per cent per annum in returns from the New Zealand Racing Board, increased funding from the proposed race fields legislation and growth in international royalties.

In addition the plan provides the pathway to launching a new brand for thoroughbred racing - *Love Racing* - in the current season, to build the racing fan base and experience, with the aim of expanding the brand into a comprehensive digital, social media and on-course experience.

The Strategic Plan also explores ways to fund a \$6 million per annum upgrade for tracks and facilities from the period 2018-2020, and funding \$1 million per annum for initiatives that will directly improve the racing experience for owners.

“The Strategic Plan is ambitious, but the targets and objectives within this plan are achievable provided that all participants are willing to accept the need for change and to play their part. Progress is impossible without change, and we cannot change without changing our thinking.”

“Critical success factors include an improved on-course customer experience, more sharing of industry best practice in meeting the needs of participants and race day attendees; smaller clubs building stronger relationships with their local communities; and stakeholders working together to drive positive change for the industry overall,” Mr Purcell said.

NZTR undertook industry pre-consultation to inform the development of the Strategic Plan, and is now undertaking further consultation on the plan as a whole, and particularly the racing consolidation proposal. The consolidation of race meetings and races in the 2016/17 season will be dealt with during the normal racing calendar process.

Note: A copy of the NZTR Strategic Plan 2016-2020 is attached or click [HERE](#):

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