



**Media Release**  
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### **New Zealand Cup Week contributes \$10m to local economy**

The 2006 New Zealand Cup Week contributed more than \$10 million to the Christchurch economy and was a major boost to local businesses; it was revealed in an economic impact study report commissioned by the New Zealand Racing Board released today.

Fashion retailers were one of the biggest winners from the event with 5,100 items purchased during the seven days of racing. This equated to more than \$1.1 million spent and included 886 hats, 289 pairs of sunglasses and 527 items of jewellery.

The other winners were local hotels and motels with 57% of visiting race goers staying in commercial accommodation during their visit to the region, which equated to a total spend of about \$2.6m and generated in excess of 39,400 bed nights.

"This economic impact study goes to show that the New Zealand Cup Week is a key component of one of the South Island's major event weeks and has a huge impact on the local economy," said Graeme Hansen, New Zealand Racing Board Chief Executive.

"We are pleased to be able to quantify the economic benefits brought to the region. The entertainment initiatives that have been put in place by Clubs and the Industry have succeeded in increasing the popularity of racing and this is now benefiting the region, the racing industry and local business," he said.

Other interesting findings from the study were that non-local visitors to the region stayed for two or three days on average and attended two event days. Wagering on the race events only contributed about 16% of the direct expenditure.

This economic impact was driven by the attendance of more than 54,100 people to the six days of racing across the three codes last year. Across the whole week, over a quarter of all attendees were aged between 18 and 25 reflecting the appeal to the younger generation.

The data also revealed that people who attended the New Zealand Cup Week visited on average 2.2 events, meaning that the number of individual visitors was estimated to be about 23,000.

Almost two thirds of attendees were Christchurch residents and of the remainder nearly 14% came from the North Island and overseas.

Christchurch City Council Mayor Garry Moore said "these figures show why the New Zealand Cup and Show Week helps put Christchurch on the map each year, bringing together the glamour and excitement of great racing and showcasing the bright lights of the Garden City.

"The findings give us an accurate measure of tourism's effects on our economy during the New Zealand Cup and Show Week, and this paves the way for investment in what is recognised as one of New Zealand's major events," added Mr Moore.

The economic impact study released today was commissioned by the New Zealand Racing Board and undertaken by Melbourne-based IER (Aus) Pty.

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**For further information contact:**

Janice Hill, New Zealand Racing Board On-Course Marketing and Events Manager

Tel: 027 272 4734

[janice.hill@nzracingboard.co.nz](mailto:janice.hill@nzracingboard.co.nz)