



Media release
3 October 2007

Study to Measure Economic Impact of Kelt Capital Spring Carnival

The New Zealand Racing Board announced today that it is to commission an economic impact study of Hawkes Bay's Kelt Capital Spring Carnival to quantify the economic benefits it brings to the region.

New Zealand Racing Board On-Course Marketing and Events Manager Janice Hill said economic impact studies commissioned by the New Zealand Racing Board throughout the 2006/07 racing season helped confirm the importance of major carnivals to the racing industry, as well as their contributions to regional economies as a source of tourism and event spending.

"Similar studies undertaken at major carnivals including Christchurch's New Zealand Cup Carnival, Auckland's New Zealand Herald Christmas Carnival and Wellington's Century City Developments Cup Carnival showed that more than \$30 million was accrued from these events," said Janice.

The objective of the Kelt Capital Spring Carnival study is to assess the economic impacts generated for the local economy, the level of full-time employment generated to meet the increase in economic activity, the demographic and spending profiles of event attendees and the increased tourism bed-nights generated as a result of the event.

Hawkes Bay Racing General Manager John McGifford said "Hawke's Bay Racing is delighted to be able to participate in the economic impact study.

"This celebration of racing excellence has created national and international exposure for our beautiful district whilst also generating considerable economic benefits for the Hawke's Bay region. Throughout the development of this racing extravaganza the Hastings District Council have been incredibly supportive of Hawke's Bay Racing and Kelt Capital Limited's objectives and we look forward to gaining an accurate measure of the Carnivals impact on the regional economy," he added.

The economic impact study is to be undertaken on-course on Saturday 6 October 2007 by Melbourne-based IER (Aus) Pty Ltd. The methodology employed has previously been used for similar event industry assessments in Australia and New Zealand.

ENDS

For further information, please contact:
Janice Hill
On-Course Marketing and Events Manager
New Zealand Racing Board
Ph: (04) 576 6319
janice.hill@nzracingboard.co.nz