



Media release
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Kelt Capital Spring Carnival contributes \$5.7 million to local economy

There were 18,000 people on-course throughout the 2007 Kelt Capital Spring Carnival contributing more than \$5.7 million to the local economy show the findings of a report released by the New Zealand Racing Board today.

Accommodation and food & beverage providers were among the biggest winners from the Carnival. More than 88% of racegoers from outside the region stayed overnight in Hawke's Bay generating more than 3,466 bed nights.

More than \$3.2 million was generated from visitors travelling to the region or extending their stay in the region to attend Carnival. Visitors from the South Island spent an average of \$387.10 per day on accommodation, food & beverage, transport, shopping and entertainment while visitors from the North Island spent \$264.87 per day.

New Zealand Racing Board Chief Executive Officer, Graeme Hansen, said the economic impact study illustrates how important the Kelt Capital Spring Carnival is to the local economy and the racing industry.

"The Kelt Capital \$2 million Stakes attracted a high proportion of new customers to the Carnival, many of whom attended all three days of racing. The entertainment initiatives and hospitality packages that have been put in place by Hawke's Bay Racing have succeeded in increasing the popularity of the Carnival. More than \$169,000 was spent on corporate hospitality packages which is of great benefit to the Club and their suppliers," said Mr Hansen.

Fashion retailers also reaped rewards from the influx of visitors. More than 2,800 fashion items were purchased in the Hawke's Bay region during the Carnival. This equated to more than \$627,000 spent and included 1051 outer garments, 443 pairs of shoes, 311 hats and 212 items of jewellery.

Revenues from wagering and sponsorship across the three days of racing contributed just under \$2.8 million in raceday related spending. Close to 39% of this spending came from outside the region.

Hawke's Bay Racing General Manager John McGifford said "the Kelt Capital Spring Carnival has created national and international exposure for both racing and the Hawke's Bay region and we are delighted to be playing our part in the economic development of this beautiful district."

The Mayor of Hastings Lawrence Yule commented "the importance of spring time racing to the Hawke's Bay district has been recognised and supported by

the Council throughout the development of the Kelt Capital Spring Carnival and it is wonderful to have the economic benefit to the district quantified in such a positive manner.”

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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