



Dear Industry Stakeholders,

Thank you to everyone who took the time to participate in New Zealand Thoroughbred Racing (NZTR)'s 2025 Stakeholder Research. NZTR appreciates that people are busy and values the time taken to share feedback.

NZTR acknowledges the delay in sharing its response to the stakeholder survey and appreciates the patience of those who contributed their views.

The research was conducted independently by Kantar NZ and measured confidence in:

- NZTR as the governing body; and
- the future of New Zealand Thoroughbred racing.

### About the research

- The survey was sent to 16,473 stakeholders.
- 1,307 people responded (an 8% response rate).
- It was open from 26 September to 15 October 2025.
- While participation represented only 8% of stakeholders, the survey provides an important starting point for understanding current views and identifying areas for continued improvement.

### What you told us and the actions we are taking:

#### 1) Overall confidence in NZTR

As stakeholder confidence in NZTR's leadership is a key measure in the 2026–28 Statement of Intent, this survey helped establish a baseline.

Stakeholders gave NZTR a Confidence Score of 51.5. Essentially, saying that 1 in 2 stakeholders currently have confidence.

#### Key Findings:

- Our strongest areas were:
  - Stakeholder Engagement and Integrity & Welfare
- Our lowest-scoring areas were:
  - Vision & Leadership and Financial Stewardship



- Confidence is stronger among owners, older participants, and those with less industry experience, while trainers and breeders, those with more industry experience, were the least confident.
- One-third report declining confidence, citing centralisation and loss of grassroots.
- Nearly one-third of stakeholders say their confidence in NZTR has declined over the past six months, most notably among trainers, long-time industry participants, and those in central regions.
- Improved stakes, satisfaction with the status quo, and leadership changes are cited as reasons for greater confidence.

#### **NZTR Actions:**

- As we continue to optimise the core team within our operations, part of this was a refresh of our senior leadership team, with a focus on key operational areas – Racing, Welfare & Marketing/Promotion. This resulted in a shift in some internal responsibilities as well as three new appointments – Mitch Lamb as General Manager - Racing, Zac Reynolds as General Manager - Brand Experience, Communications & Industry Promotion, and Sam Fursdon as General Manager - Welfare & Industry Capability.
- We are confident that these three appointments, as well as those core changes, will result in renewed confidence levels amongst industry stakeholders and the Recognised Industry Organisations (RIO) that represent them, as well as the leadership and vision within the organisation. The initial feedback we have received thus far has been positive regarding this action.
- Project Stamina aims to deliver outcomes for the industry's future that are not only financially sustainable from a tracks and infrastructure perspective, but also give renewed confidence levels to our grassroots racing and the vitally important role it plays in our ecosystem – at all levels, this will help set us up to be a more modern, viable, and self-sufficient industry.

#### **2) Track reliability and infrastructure are front-of-mind**

- Racecourse infrastructure came through as the biggest challenge and the biggest opportunity for the industry. Confidence in tracks, including the impact of abandonments and cancellations, remains a priority for stakeholders and NZTR.

#### **NZTR Actions:**



- Project Stamina’s influence on the future of New Zealand’s racecourses and infrastructure will be key to actions moving forward.
- There is renewed commitment to specific actions that will underpin further confidence in the processes that NZTR puts in place for the management of our tracks, with examples like the recent release of the Synthetic Track Quality Assurance Programme, the successful recambering work performed at Hastings, and the utilisation of world class, industry leading resource integrated into the industry like NZTR Track Advisor Liam O’Keeffe.

### 3) How stakeholders engage with NZTR

- Around one-third of stakeholders interact with NZTR staff at least monthly, while four in ten reported no direct interaction. The most-used engagement channels were the NZTR website and LOVERACING.NZ, followed by direct staff contact and raceday interactions.

#### NZTR Actions:

- Continued improvement on the relationship and communication between NZTR and RIOs is central to the process between stakeholders and the governing body – this has been, and will continue to be, a core focus of our management team.
- On top of this, NZTR leadership is focused on creating a more transparent flow of strategies, information and financial accountability with the wider industry.
- The LOVERACING.NZ website, the information that sits within it and the way it is able to be digested by both participants, customers and racing fans alike, will be undergoing a comprehensive review – the outcome of this to flow down into an optimisation of this “shop front” for our industry.
- NZTR is developing a new Owners’ Service Centre to provide digital self-service capability for owners. Initial features will support horse registration, change of ownership and welfare reporting, with delivery expected in mid-2026.

### 4) Future for NZ Racing

- Nearly four in ten stakeholders say they are fairly or very confident in the future of New Zealand’s Thoroughbred racing industry.

#### NZTR Actions:



- This is a positive baseline as we continue to move through an era of rapid change for the industry.
- Our Statement of Intent is focused on four key strategic pillars, which sit at the heart of our future plans for New Zealand Racing – A Global Reputation for Excellence, A Sport that Captivates the Nation, One Industry Winning Together, and A Sustainable Industry.

### 5) Industry Participation

- Most expect their involvement to stay the same, though nearly one-third of breeders anticipate reducing participation due to financial pressures.

#### NZTR Actions:

- NZTR recognises the challenges that New Zealand Thoroughbred Breeders face and the increasing financial pressures that exist in the current economic climate.
- The declining foal crop is an area of great concern, and although this is, for the vast majority of Thoroughbred jurisdictions, a global problem, it is nonetheless one we need to, at the very least, steady.
- We are looking at a variety of methods to help offset these challenges – importantly, they must be financially viable, but at the same time create the impact that we are seeking in the areas where it is most required – this is the challenge from a governance perspective and one that we all need to work through in conjunction with the New Zealand Thoroughbred Breeders.

Overall, this research provides an important baseline for NZTR as we continue working to strengthen confidence in the leadership of the organisation and the future of New Zealand Thoroughbred racing. The feedback shared by stakeholders is valuable, and it will help inform the way we prioritise our work across infrastructure, industry engagement, communication and long-term sustainability. We thank everyone who took part in the survey and contributed their views.