



NEW ZEALAND THOROUGHBRED RACING

STAKEHOLDER MONTHLY REPORT
NO. 132 | 2026

New Zealand Thoroughbred Racing Inc












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FY26 KEY PERFORMANCE INDICATORS










KPI	FY26	FY25	Budget	Commentary	Status v. Budget
Funded Prizemoney	\$87.41m	\$85.10m	\$87.25m	For FY26 to 3 May. Slightly above budget, well above last year. Net impact of abandoned, rescheduled, split races & races with less than 10 runners.	
Average funded prizemoney	\$45,008	\$44,906	\$45,374	For FY26 to 3 May. Below budget, above LY due to impacts above and change in the mix of races.	
Race meetings	233	230	237	For FY26 to 3 May. 4 fewer than budget, 3 more than last year. 5 fully abandoned meetings (not rescheduled) v 1 new meeting added in the North.	
Races run	1,942	1,895	1,923	For FY26 to 3 May. 19 more races than budget, 47 more than last year.	
Total starts	20,274	19,648	19,741	For FY26 to 3 May. Starts up 626 on last year and 533 on budget.	
Average field size	10.44	10.37	10.27	For FY26 to 3 May. Above budget and last year.	
Races with less than 8 starters.	302	286	300	For FY26 to 3 May. 16 more race with less 8 starters v last year, 2 more than budget.	
Individual starters	4,074	3,947	3,908	For FY26 to 3 May. Individual starters well up on last year and budget. 110 more male 5 to 8YOs have started v LY.	
Domestic turnover (FOB and Tote)	\$419.2m	\$390.8m	\$408.3	For FY26 to 3 May. Turnover up 7.3% on last year, and 2.7% on budget (full year target \$494m).	
Domestic market share (Turnover)	61.92%	59.61%	58.63%	For FY26 to 3 May. Well above last season and the full year budget (3 year rolling market share).	
Active customers	77,071	68,835	68,835	Individual NZ Thoroughbred Customers for March. Up on last season (which is also budget), includes betcha. Impact of Legislative Net.	


 Favourable to budget or equal to or less than 1% unfavourable to budget.


 More than 1% unfavourable to budget but equal to or less than 5% unfavourable to budget.


 More than 5% unfavourable to budget.

FY26 KEY PERFORMANCE INDICATORS

KPI	FY26	FY25	Budget	Commentary	Status v. Budget
Domestic Gross Betting Revenue (GBR)	\$75.58m	\$68.01m	\$75.87m	For FY26 to 3 May. GBR on NZ Thoroughbred racing. Well up on last year, down on budget (3 year GBM x budgeted turnover).	
Domestic market share (GBR)	60.99%	60.04%	60.35%	For FY26 to 3 May. Up on last season and budget (full 3 year rolling average). GBR improving v last year and other codes.	
TAB NZ distribution of NZTR (incl duty and Tabcorp)	\$78.73m	\$77.67m	\$77.90m	For FY26 to 30 April, includes TAB NZ profit & Tabcorp (Minimum Guarantee) and duty. Duty is up partly due to Washup payment received.	
Export Income (Race fields only, incl RNZ)	\$9.03m	\$10.36m	\$10.09m	Racefields received as at 25 April (for Aug to Mar). Weaker performance from Aus Corp Bookies, some reporting still to be received + other adjustments.	
Club & industry funding	\$23.69m	\$19.04m	\$22.52m	For FY26 to 31 March. Above last year and budget due to timing and increase in club and venue infrastructure spend.	
NZTR operational expense	\$10.79m	\$11.04m	\$11.51m	For FY26 to 31 March. Below last year and budget due to timing.	
Fillies & Mares as % of individual starters	49.90%	51.20%	50.00%	For FY26 to 3 May. Behind last season, slightly ahead of full season budget.	
Races at Strategic & significant venues	67.82%	69.97%	73.38%	For FY26 to 3 May. Lower than last season and full season budget.	
Starts from strategic training tracks	80.75%	81.58%	80.00%	For FY26 to 3 May. Behind last year, slightly ahead of full season budget. 16 venues this year.	

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 More than 5% unfavourable to budget.

RACING UPDATES

2026/27 Racing Calendar Released

The 2026/27 Thoroughbred Racing Calendar has now been confirmed, with 310 race meetings scheduled across New Zealand for the new season.

Read about the Racing Calendar here: [2026/27 Thoroughbred Racing Calendar](#)

Venue Categorisation Update

NZTR has now shared details of the new venue categorisation framework with Clubs, with active Thoroughbred venues to be classified as Metropolitan, Provincial or Community tracks. The framework feeds directly into the stakes and club funding policies for next season alone and intended to support more strategic long-term decision making around infrastructure investment, funding, programming and raceday performance, while providing greater clarity around the role each venue plays within the national racing network.

Read more here: [Club Venue Categorisation](#)

RACING RETURNS TO HAWKES BAY

Racing returned to Hawke's Bay following the completion of the Hastings track recambering project and final return-to-racing protocols.

A six-race meeting at Hawke's Bay Racing Inc. was completed on Thursday May 21, 2026, marking an important milestone for both the Club and the wider New Zealand racing industry. A big thank you to Hawke's Bay Racing Inc., contractors, track specialists and industry participants for the significant work undertaken throughout the recambering project and return-to-racing process.

There will be a focus now on preparing the track for next season and a return in the Spring.

LICENSING & REGISTRATIONS

Licence Renewals – 2026/2027 Racing Season

Licence renewals for the 2026/2027 Racing Season will open on Monday, 1 June, with renewal notices sent to the email addresses currently on file. Licence holders will have until 30 June to complete their renewal.

Renewals this year include updated disclosure formats to align with revised licensing and rule requirements. In most cases these reflect existing obligations. However:

- Jockey licence renewals will include expanded disclosures relating to concussion risk, including declarations around baseline testing.
- Trainer licence renewals will include a new self-audit declaration.

Trainer Self-Audit – Employment Obligations and Business Viability

This season NZTR is introducing a trainer self-audit as part of the licence renewal process.

- The self-audit is built directly into the renewal process.
- No additional log-ins or separate emails are required.
- The process is intended to be straightforward and practical.

NZTR will contact all trainers directly ahead of renewals opening to clearly explain the self-audit, what it covers, and what trainers can expect as part of the process.

The introduction of the self-audit is a key NZTR strategic KPI under the Licensing Standards Review outlined in NZTR's Statement of Intent.

The self-audit is designed to:

- Confirm trainers are meeting minimum legal employment obligations
- Ensure trainer businesses remain financially viable

This approach supports a financially stronger industry and helps make racing a more attractive and sustainable place to work.

Important reminder:

All trainers must have completed the Welfare CPD Module to be eligible for licence renewal. Where this has not been completed, a renewal notice will not be issued and the licence holder will not be eligible to renew. NZTA assistance in reminding members of this requirement is appreciated.

LICENSING & REGISTRATIONS

Digital Licences and Post-Renewal Information

Once a renewal is completed, Digital licences will update automatically in the background within 24 hours. Where a licence is not renewed, the digital licence will be removed from the device.

Following renewal, Licensing will also issue a post-renewal email which will:

- Include a direct link to re-download the digital licence if required
- Provide links to support resources available to licence holders, including:
 - Information on the General Trust Fund, including eligibility, what support is available, and how to apply
 - Links to the Trainers' Association, including their website which provides a wide range of practical, day-to-day business resources for trainers
 - Links to the Jockeys' Association
 - Information on OnTrack, including how to access free and confidential wellbeing support for people working in the racing industry

OnTrack provides industry-specific mental health and wellbeing support, education programmes, and a confidential support line for anyone who may need assistance or who is concerned about a colleague.

NZTR will also transition the digital licence from a QR code to a barcode, enabling improved integration with Racing Integrity Board operations, including scanning and compliance activities such as swabbing.

Mare Returns and Stud Book Compliance

This report reinforces the importance of timely and accurate mare returns, and outlines why complete Stud Book information is critical for industry planning, statistical reporting, and traceability. NZTR relies on NZTBA and individual breeders to comply with Stud Book Regulations.

The Stud Book process relies on mare returns being lodged accurately and on time. Where returns are missing – particularly where foals have been branded but no mare return has been lodged – gaps are created in the data set. These gaps make it increasingly difficult for NZTR to confidently report on mares served, foal numbers, and breeding trends, and reduce the reliability of industry-wide reporting.

EDUCATION & TRAINING

Future Industry Training Survey – Update

Thank you to all trainers who took the time to complete the Future Industry Training Survey. The survey has now closed, with 189 responses received. There is strong support for an industry-led approach, with a clear preference for training to be delivered by an industry-owned, not-for-profit model focused on sector needs.

Respondents want training that is practical, hands-on, flexible, and delivered by people with genuine industry experience. Workplace-based learning was the top priority, alongside training that fits around work and is accessible across different regions. Written comments highlighted the importance of keeping training simple, practical, affordable, and closely aligned to the day-to-day realities of racing and breeding.

Overall, the survey provided a strong signal that future training should remain grounded in the industry and focused on real workplace needs. The results will play an important role in informing next steps. A further update will be provided once decisions on future delivery are confirmed.

WELFARE

Thoroughbred Welfare Strategy Launched:

NZTR has officially launched its new Thoroughbred Welfare Strategy, Together for the Thoroughbred, establishing a clear, whole of industry framework to support high standards of care for Thoroughbreds throughout every stage of their lives.

Grounded in the New Zealand developed Five Domains Model, the strategy takes a science based and horse centred approach to welfare, recognising that welfare and performance are inseparable. It outlines a programme of work focused on enhanced traceability, safer racing and training, stronger retraining and rehoming pathways, responsible breeding and ownership, and improved education and communication across the industry.

The strategy also introduces the Thoroughbred Welfare and Ethics Advisory Group, reinforcing NZTR's commitment to independent oversight, evidence based decision making, and continuous improvement in welfare outcomes.

As implementation begins, the strategy will provide a consistent framework to support participants, strengthen transparency and accountability, and reinforce the industry wide commitment to ensuring every Thoroughbred is well cared for, valued and supported throughout its life.

Read the full strategy here: <https://nztr.co.nz/thoroughbred-welfare/>

WELFARE

National Thoroughbred Week:

Planning is now underway for the second edition of National Thoroughbred Week, which will take place from 16–22 November 2026 across New Zealand and Australia. Following the success of the inaugural event, National Thoroughbred Week will once again provide an opportunity for the industry to open its gates and showcase the care, dedication and life of the Thoroughbred both during and after racing.

We are now seeking expressions of interest from clubs, trainers, breeders, retrainers, equestrian organisations and industry participants who would like to be involved in the 2026 event. Participation can include open days, stable and stud tours, community events, school visits, owner experiences, retraining showcases, or other initiatives that help connect the public with the Thoroughbred industry.

Participants interested in being involved are encouraged to register their interest with the NZTR Welfare team at thoroughbredwelfare@nztr.co.nz

Thoroughbred Welfare & Ethics Advisory Group Established:

As part of the early implementation of the Together for the Thoroughbred Welfare Strategy, NZTR has established the Thoroughbred Welfare & Ethics Advisory Group to provide independent expertise, guidance and oversight on welfare related matters across the industry.

The group represents an important step in embedding evidence-based decision making and continuous improvement into the industry's welfare approach, recognising that welfare standards and community expectations will continue to evolve over time. Working alongside NZTR, the Advisory Group will help support transparency, accountability and ongoing review of welfare initiatives and outcomes across breeding, racing and life after racing.

The group is chaired by internationally recognised animal welfare expert Professor Natalie Waran and brings together respected leaders from the veterinary, legal and academic sectors, alongside individuals with extensive Thoroughbred industry knowledge and experience.

MARKETING & COMMUNICATIONS

Racing for Remembrance

The industry came together to mark ANZAC Day through our Racing for Remembrance initiative at Te Rapa and Riccarton Park. Across both meetings, horses carried the ANZAC Poppy colours in tribute to those who served and sacrificed. While no runner carrying the colours passed the post first, LOVERACING.NZ donated \$3,000 to the RSA (\$1,500 per raceday), with the Canterbury Jockey Club and Waikato Thoroughbred Racing each contributing a further \$1,000.

Donations to the RSA directly support New Zealand veterans and their whānau. Delivered in partnership with both racing clubs, the initiative highlights the industry's ability to connect racing with a wider community purpose, with strong interest in continuing and expanding the partnership in future years.

LOVE Jumps campaign launch

Recently we launched 'LOVE Jumps' – our dedicated jumps racing campaign for 2026. The campaign aims to increase awareness of the sport of jumps racing, improve perception and sentiment, promote our winter racedays, and showcase our jumping talent – both equine and human. We look forward to supporting, championing, and elevating jumps racing in New Zealand.

Discover more at <https://jumps.loveracing.nz>.

New Zealand Thoroughbred Horse of the Year Awards

Planning is underway for the 2025-26 New Zealand Thoroughbred Horse of the Year Awards. Please keep an eye out for the Save the Date due out shortly.

MARKETING & COMMUNICATIONS

Team Update

We are pleased to welcome Janette Williams, Omar Smith, Melika Lolaki and Jess de Lautour to the team.

Janette Williams recently joined NZTR as Head of Communications and PR, bringing more than 20 years' experience leading communications and engagement functions across complex organisations.

Omar Smith and Melika Lolaki have joined as our new Content Creators. Omar has recently completed a Bachelor of Design at the University of Waikato, double majoring in Communications and Media Design, and Melika has a background in videography/production freelancing across sport and business. Omar and Melika will make great additions to our team, helping bring our sport to life through the creation of engaging social media and digital content.

Jess de Lautour has joined NZTR as an editorial contractor, writing for the LOVERACING.NZ News Desk. Jess is well-known to the team, having previously written for the News Desk when this was managed by Entain.

Congratulations to Leigh Phelan, our Marketing Coordinator, who heads to Japan on Sunday after being selected to attend the 2026 General Study Program, for Asian Racing Federation Member Countries. This will be a fantastic opportunity for Leigh to gain new insights and perspectives, which we look forward to her bringing back to NZTR.

Careers website

Should Clubs/RIOs have any industry roles you would like advertised on our [Careers and Education website](#), please send them through to [Billy](#) or [Leanne](#).

GENERAL

Fuel Subsidy

NZTR, with support from TAB NZ and in collaboration with HRNZ, has introduced a temporary fuel relief package to help ease some of the cost pressure on industry participants. Backdated to 1 April and running initially until 31 July 2026, the package includes support for eligible owners, trainers, jockeys/drivers and Clubs, with payments to be made through existing processes and no action required from participants. [You can read the full details here.](#)

Clubs need to complete an online insurance declaration by Wednesday 3 June 2026

NZTR and HRNZ have completed a joint review of insurance broker arrangements and appointed Howden Insurance Brokers. NZTR will continue to arrange a suite of liability insurance policies on behalf of Clubs for the 2026/27 year, including Association, General, Statutory and Employers' Liability, along with Employment Disputes, Crime and Legal Prosecution Defence. In partnership with Howden, these policies will be reviewed and updated. Material Damage and Business Interruption insurance is not included for 2026/27 but will be considered in the following year.

As part of the renewal and policy review process, all Clubs are required to complete an online insurance declaration by Wednesday 3 June 2026. The new digital form replaces previous paper-based processes and provides direct access to submitted information. Clubs can access the declaration [here.](#)

New Phone System

We've launched a new phone system to make it easier to get through to the right team at NZTR. From this week, customers can call us on 0800 946 637 and select from six dedicated options:

- | | |
|---------------------------|--------------|
| 1. National Racing Bureau | 4. Studbook |
| 2. Registrations | 5. Licensing |
| 3. Finance | 6. Welfare |

The new system is designed to help direct calls more efficiently and improve the overall customer experience. Please save the number and share with anyone who may need to contact the team.

RACING INTEGRITY BOARD

RIB Advisories

The following RIB advisories are designed to provide practical, easy to understand guidance on key risk areas to reduce the likelihood of a positive sample. These have been developed with the expert input and cover areas such as plant exposure risks and contamination.

- [Positive samples linked to plant exposure](#)
- [Practical guidance to help trainers reduce the risk of contamination](#)

All RIB advisories are available here: <https://racingintegrityboard.org.nz/industry-advice>

RIB Venue Standards

The RIB is nearing completion of racetrack venue standards for areas relevant to RIB employees and for swab boxes. We are finalising these with assistance of NZTR and with HRNZ.

RIB Staff Changes

On 13 April, Donna Olliver commenced as Senior Investigator, based in Central Districts.

Racing Penalty Guide

The Racing Integrity Board has updated its Thoroughbred Racing Penalty Guide to reflect the rule change for whip use in Jumps races, which now sets a maximum of seven strikes for the entirety of a race. All other changes are minor or administrative. [You can view the Guide here.](#)

Here is the link if you need it:

<https://nztr.co.nz/sites/nztrindustry/files/2026-04/April%202026%20-%20RIB%20Thoroughbred%20Racing%20Penalty%20Guide.pdf>



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