

KANTAR

NZTR Stakeholder Research 2025

October 2025



Methodology & Objectives



Who

Kantar NZ sent out a survey to 16,473 NZTR stakeholders from the NZTR database. 1,307 completed the survey, an incidence rate of 8%



How

A 5-minute online survey designed in conjunction with New Zealand Thoroughbred Racing



When

Fieldwork conducted between September 26th and October 15th 2025



What

We asked questions about confidence in both NZTR as a governing body and the New Zealand thoroughbred racing industry as whole

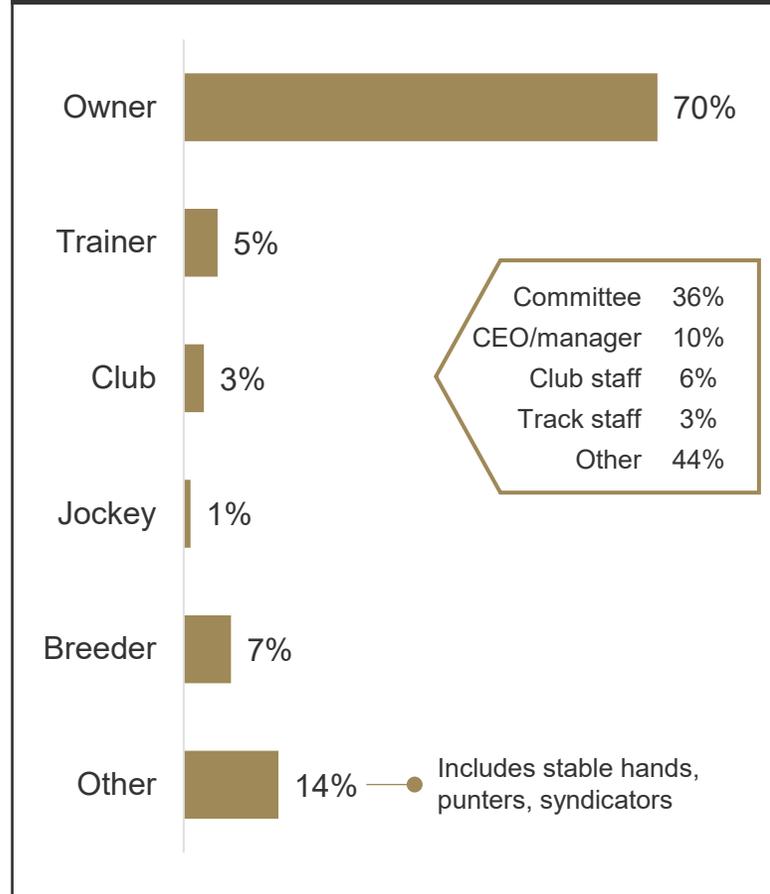


Why

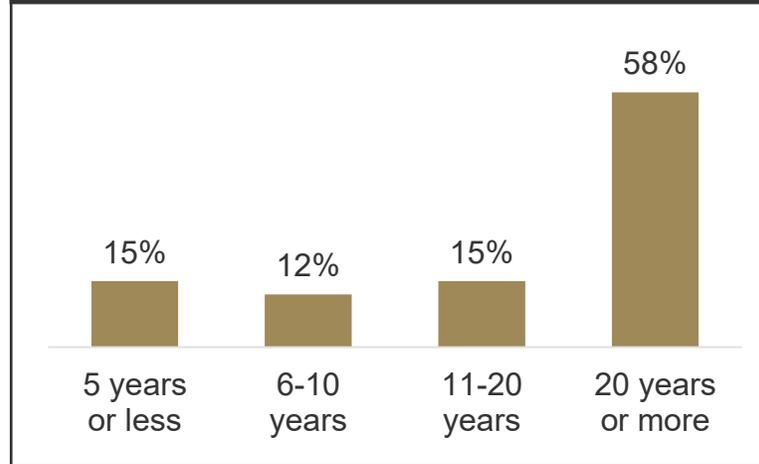
To establish a measure of stakeholder confidence in the NZTR governing body

Sample Profile

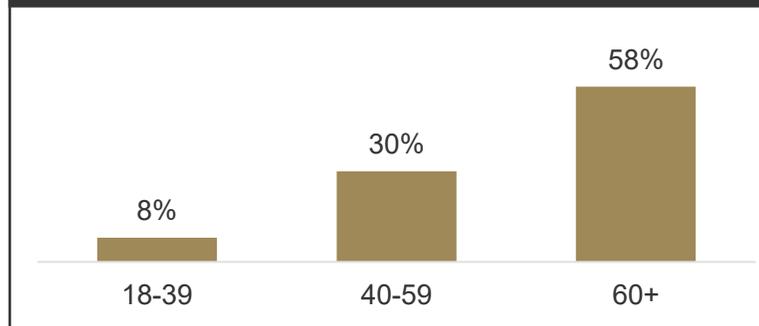
MAIN STAKEHOLDER GROUP



INDUSTRY LENGTH



AGE



REGION

Northland Auckland	Auckland / Northland	20%
Waikato Bay of Plenty	Waikato / BOP	25%
Gisborne Hawke's Bay Taranaki Manawatu-Whanganui Wellington	Central Districts	34%
Nelson Marlborough Tasman Canterbury West Coast	Canterbury / North South Island	13%
Otago Southland	Southland	5%
Outside of New Zealand		3%



NEW ZEALAND

1
Confidence in NZTR

2

3

4

5

6

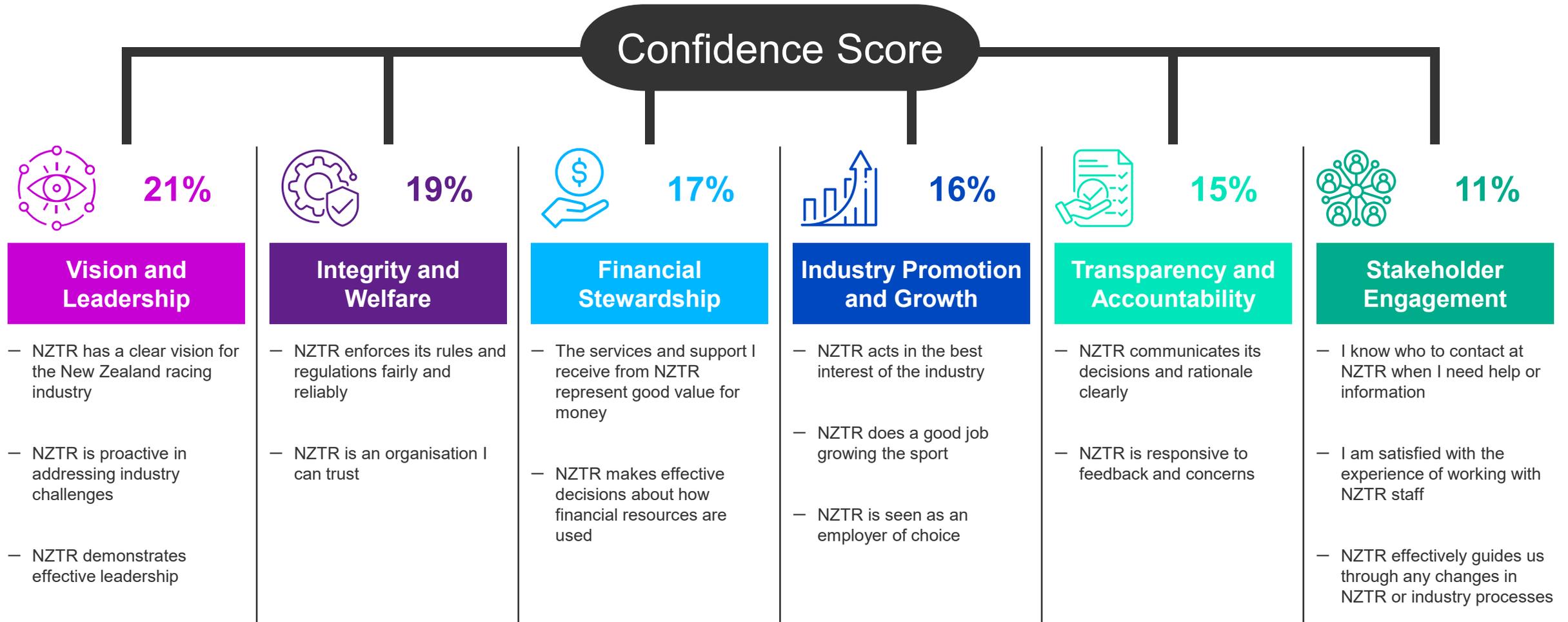
7

8

9

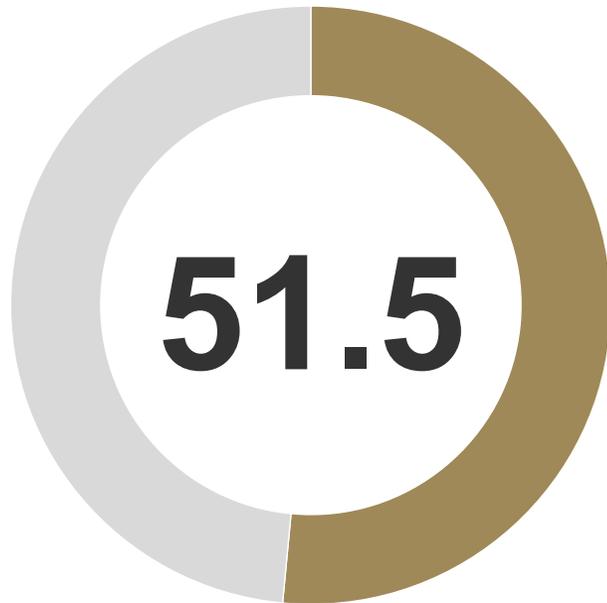


Each statement contributes to a pillar, and every pillar carries a different weight in calculating the overall Confidence Score



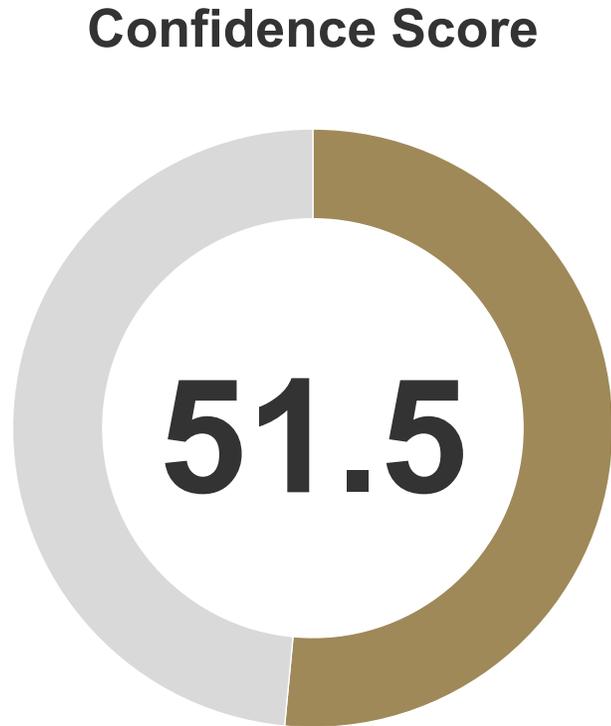
The 2025 Confidence Score comes in at 51.5. Among our pillars, 'Stakeholder Engagement' sees the highest score; 'Vision and Leadership' the lowest

Confidence Score



Vision and Leadership	48.4
Integrity and Welfare	55.0
Financial Stewardship	48.6
Industry Promotion and Growth	50.5
Transparency and Accountability	51.7
Stakeholder Engagement	57.3

Looking at stakeholder groups, jockeys, owners, and other stakeholders see higher Confidence Scores, with trainers coming in lowest

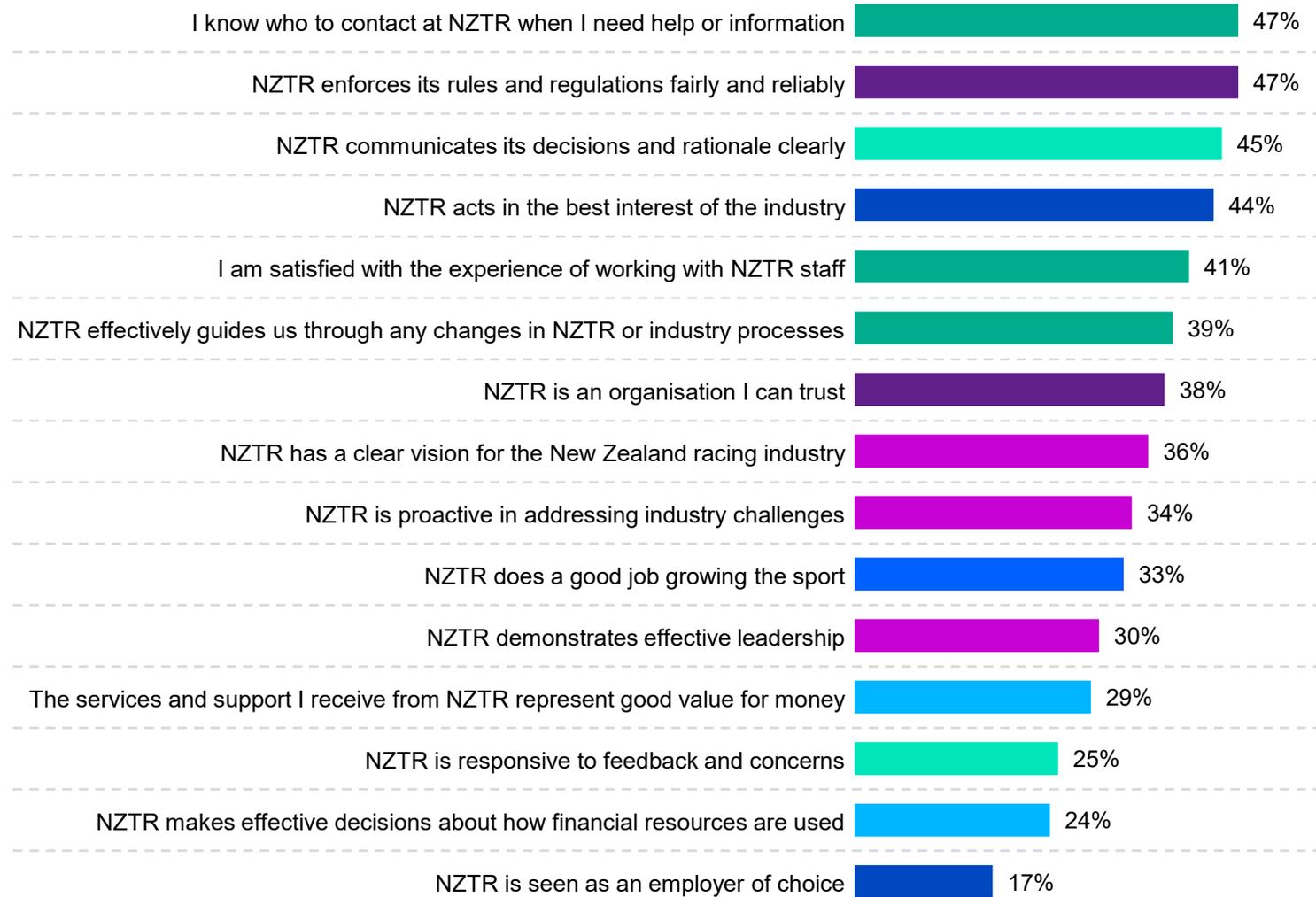


Jockey*	61.6
Other	51.8
Owner	51.6
Club	49.0
Breeder	45.6
Trainer	39.7

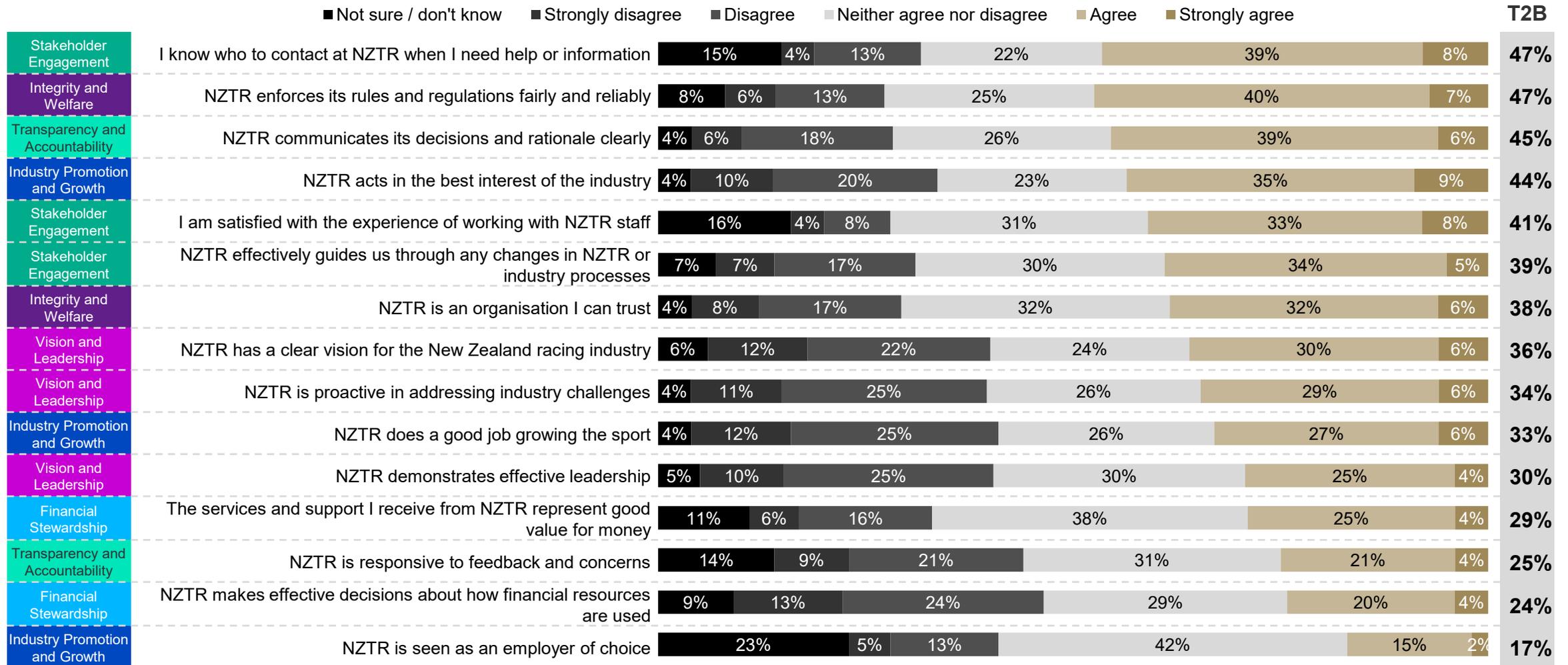
We are stronger in operational aspects such as contact, rule enforcement, and communication. Financial Stewardship and Vision and Leadership aspects are seen as weaknesses, with all statements in these pillars ranking lower down

- Vision and Leadership
- Integrity and Welfare
- Financial Stewardship
- Industry Promotion and Growth
- Transparency and Accountability
- Stakeholder Engagement

Confidence matrix (top 2 box agreement)



NZTR Confidence matrix – full dataset



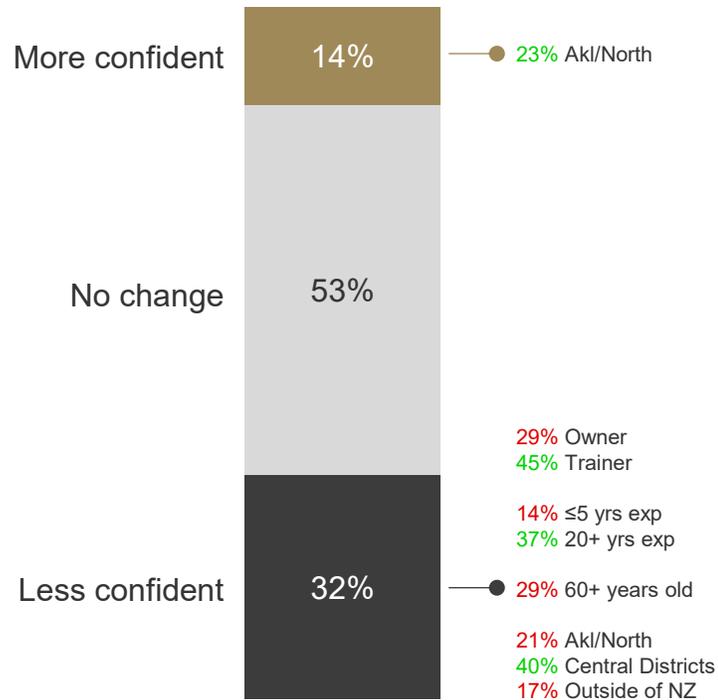
Looking across demographics, owners, those with less industry experience, and older age groups are generally more confident in NZTR. In contrast, trainers, breeders, those with more industry experience, and those from the central districts tend to be less confident

NZTR Confidence matrix – demographic comparison

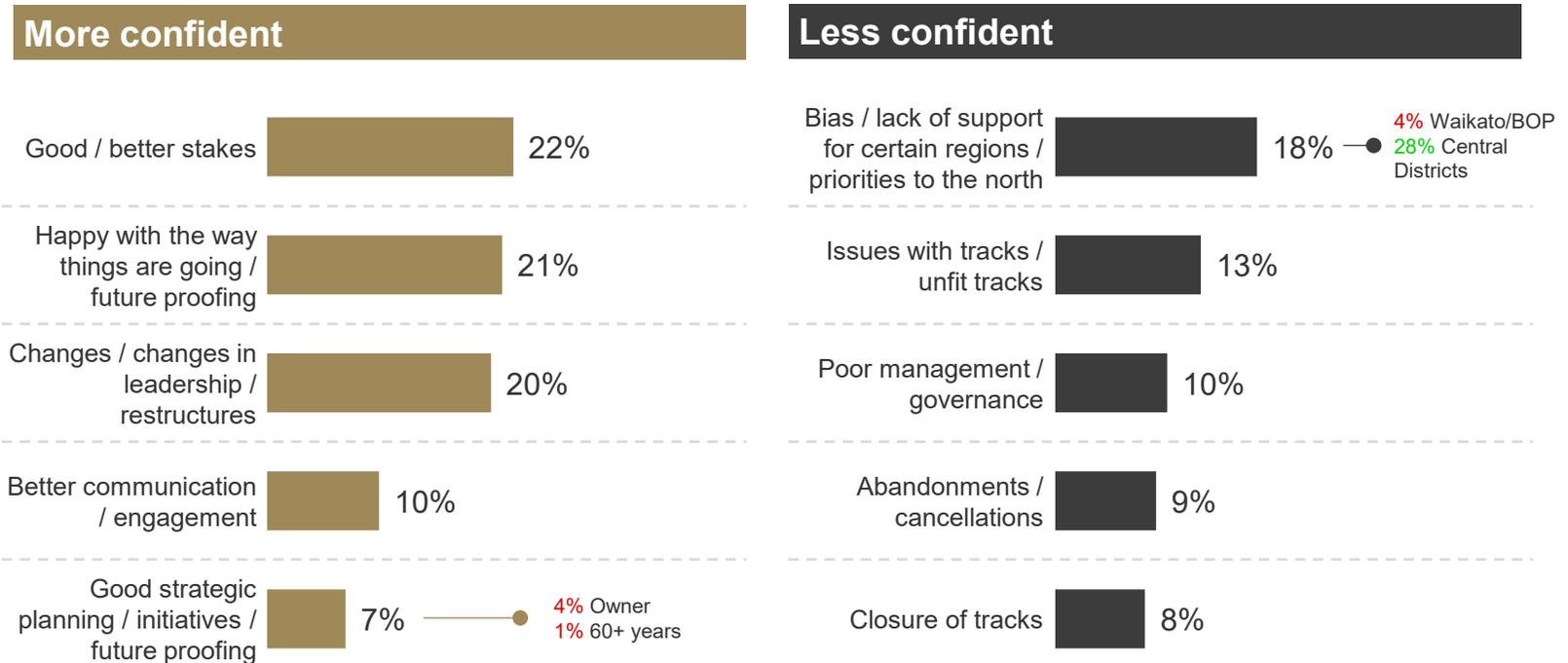
	Total	Main stakeholder group						Industry experience				Age			Region					
		Owner	Trainer	Club	Jockey	Breeder	Other	5 or less	6 - 10 years	11 - 20 years	20+ years	18-39 years	40-59 years	60+ years	AKL / North	Waikato / BOP	Central Districts	Cant / NSI	Southland	Outside of NZ
Base	1307	941	80	48	17	108	113	195	158	200	754	100	387	762	263	318	448	175	59	44
I know who to contact at NZTR when I need help or information	47%	40%	66%	58%	76%	58%	61%	41%	33%	46%	51%	56%	48%	45%	43%	51%	45%	48%	47%	43%
NZTR enforces its rules and regulations fairly and reliably	47%	49%	33%	44%	53%	40%	50%	51%	54%	47%	45%	49%	45%	49%	51%	47%	43%	47%	65%	52%
NZTR communicates its decisions and rationale clearly	45%	47%	33%	38%	59%	40%	42%	49%	56%	44%	42%	43%	40%	48%	48%	47%	40%	42%	55%	42%
NZTR acts in the best interest of the industry	44%	47%	15%	33%	65%	32%	42%	56%	50%	43%	40%	39%	41%	48%	53%	44%	36%	41%	53%	63%
I am satisfied with the experience of working with NZTR staff	41%	37%	43%	50%	71%	45%	50%	39%	44%	41%	40%	47%	44%	39%	40%	47%	36%	39%	46%	42%
NZTR effectively guides us through any changes in NZTR or industry processes	39%	39%	34%	42%	65%	36%	37%	40%	47%	42%	36%	40%	35%	42%	44%	40%	33%	40%	45%	41%
NZTR is an organisation I can trust	38%	40%	19%	23%	59%	38%	36%	50%	46%	38%	34%	37%	37%	40%	46%	39%	32%	35%	48%	56%
NZTR has a clear vision for the New Zealand racing industry	36%	38%	15%	31%	59%	23%	39%	47%	47%	32%	32%	32%	32%	39%	40%	38%	32%	32%	50%	37%
NZTR is proactive in addressing industry challenges	34%	37%	14%	27%	47%	25%	34%	40%	45%	35%	31%	32%	30%	38%	37%	38%	30%	31%	41%	43%
NZTR does a good job growing the sport	33%	37%	14%	21%	41%	22%	27%	50%	41%	29%	28%	29%	32%	36%	38%	35%	30%	28%	44%	40%
NZTR demonstrates effective leadership	30%	33%	11%	23%	35%	20%	27%	36%	39%	31%	26%	26%	28%	32%	35%	30%	25%	28%	37%	41%
The services and support I receive from NZTR represent good value for money	29%	29%	16%	33%	53%	32%	30%	40%	34%	24%	27%	32%	29%	30%	30%	29%	27%	30%	38%	28%
NZTR is responsive to feedback and concerns	25%	25%	14%	31%	59%	24%	27%	29%	29%	27%	23%	29%	25%	25%	26%	27%	20%	26%	37%	30%
NZTR makes effective decisions about how financial resources are used	24%	26%	8%	19%	41%	19%	21%	30%	31%	24%	21%	25%	21%	26%	29%	24%	19%	24%	31%	30%
NZTR is seen as an employer of choice	17%	16%	11%	19%	53%	16%	20%	22%	23%	15%	16%	25%	15%	18%	17%	21%	15%	18%	16%	13%

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. In contrast, more stakeholders from Auckland/Northland report increased confidence. This reflects the most common reason for declining confidence - a perceived regional bias. Improved stakes, satisfaction with the status quo, and leadership changes are cited as reasons for greater confidence

Change in confidence in NZTR



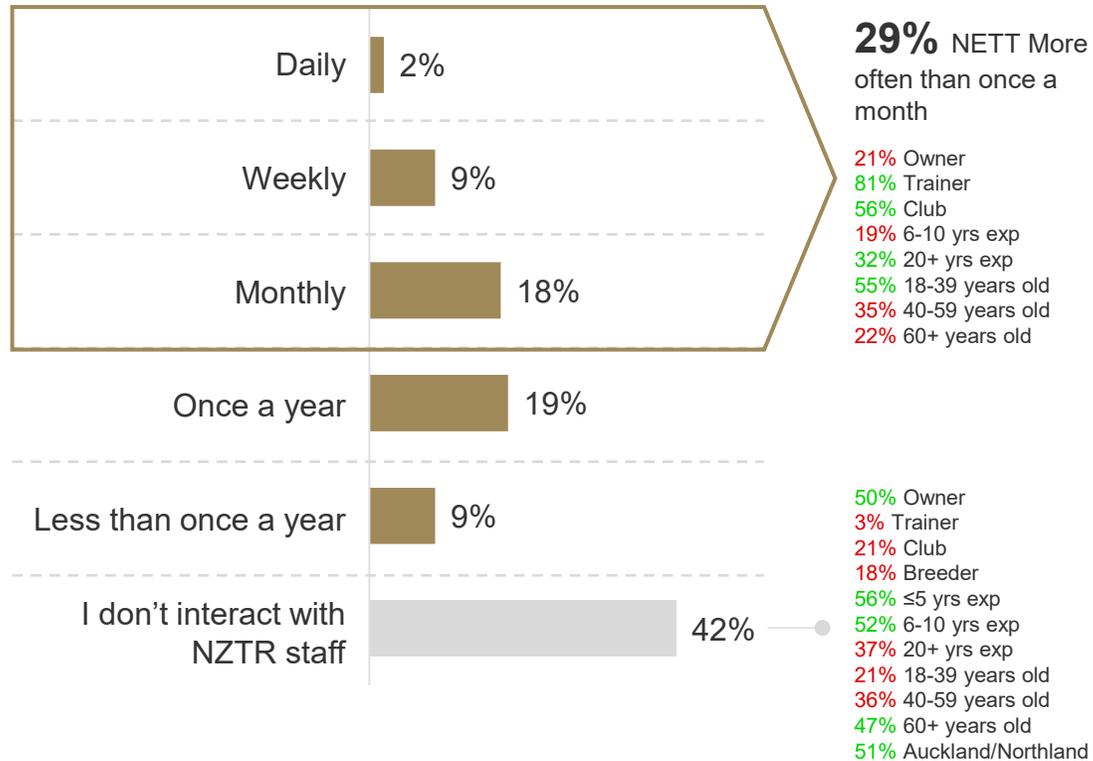
Reasons for change – top 5



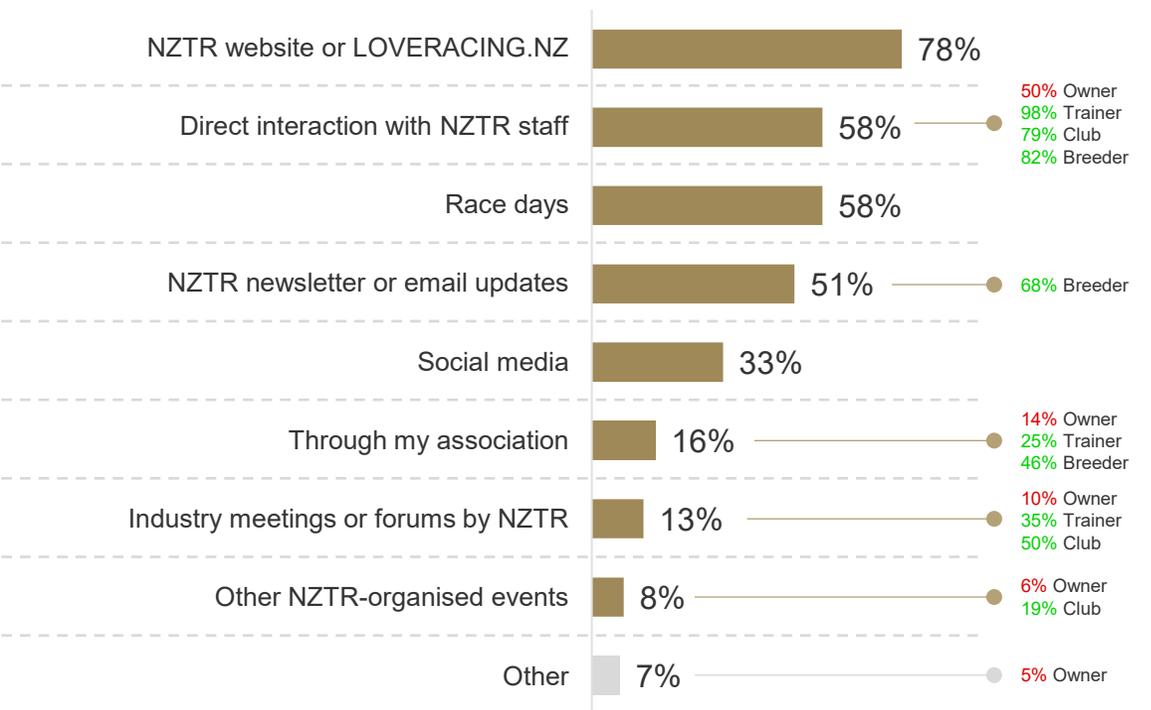
xx/xx significantly higher / lower vs total

Around one-third interact with NZTR staff at least monthly, more common among trainers, clubs, longer-tenured stakeholders, and younger participants. Four in ten have no interaction with NZTR staff, particularly owners, those with less industry experience, older stakeholders, and participants from Auckland/Northland. The NZTR website and LOVERACING.NZ are the primary channels for engagement, followed by direct staff contact and race day interactions

Interaction with NZTR staff



Engagement with NZTR



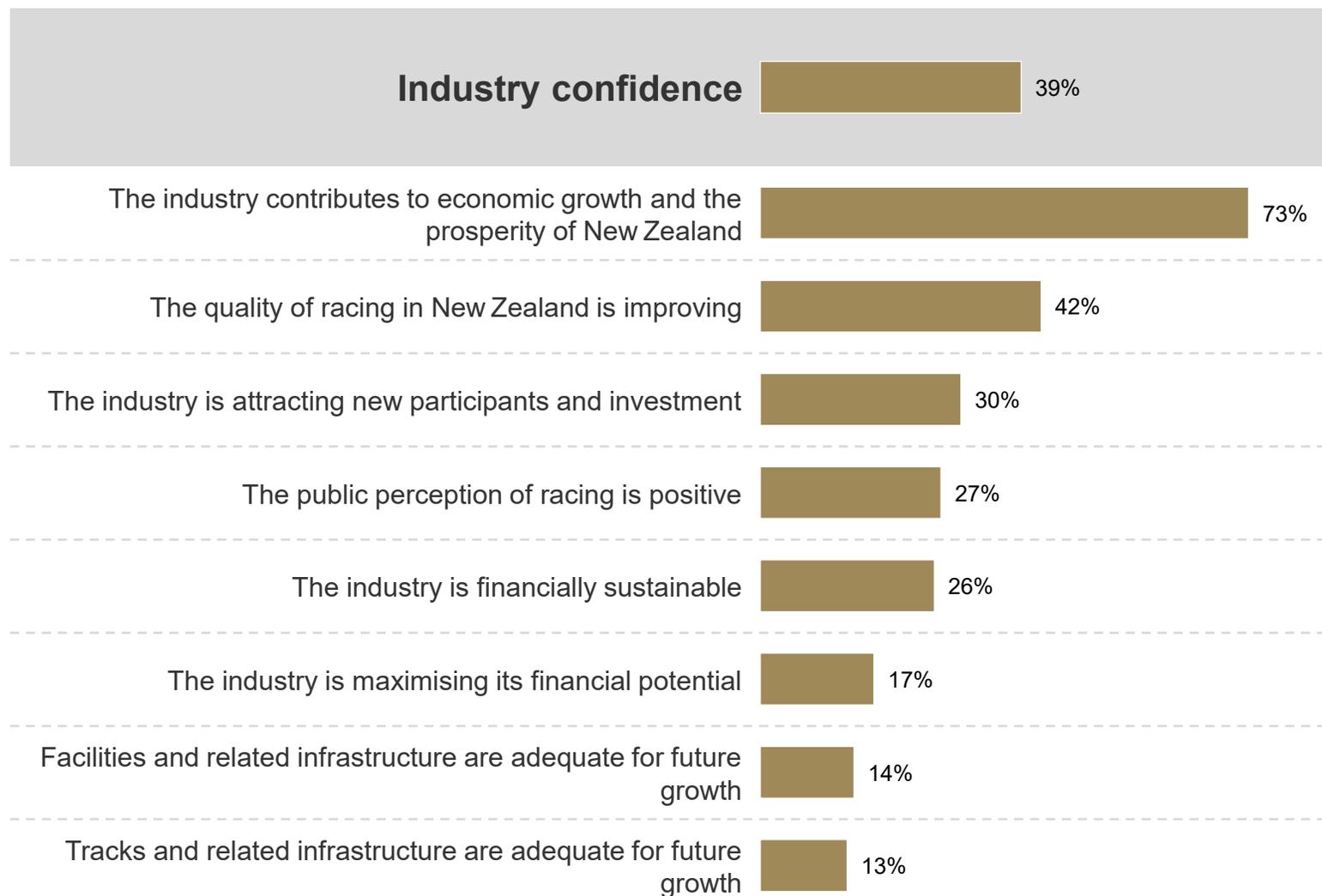
xx/xx significantly higher / lower vs total

A photograph of three brown horses in a stable. The horses are lined up in stalls, each wearing a halter. A person in a blue and white checkered shirt is standing next to the horse on the right, appearing to be adjusting its halter. The stable has white wooden walls with dark metal bars.

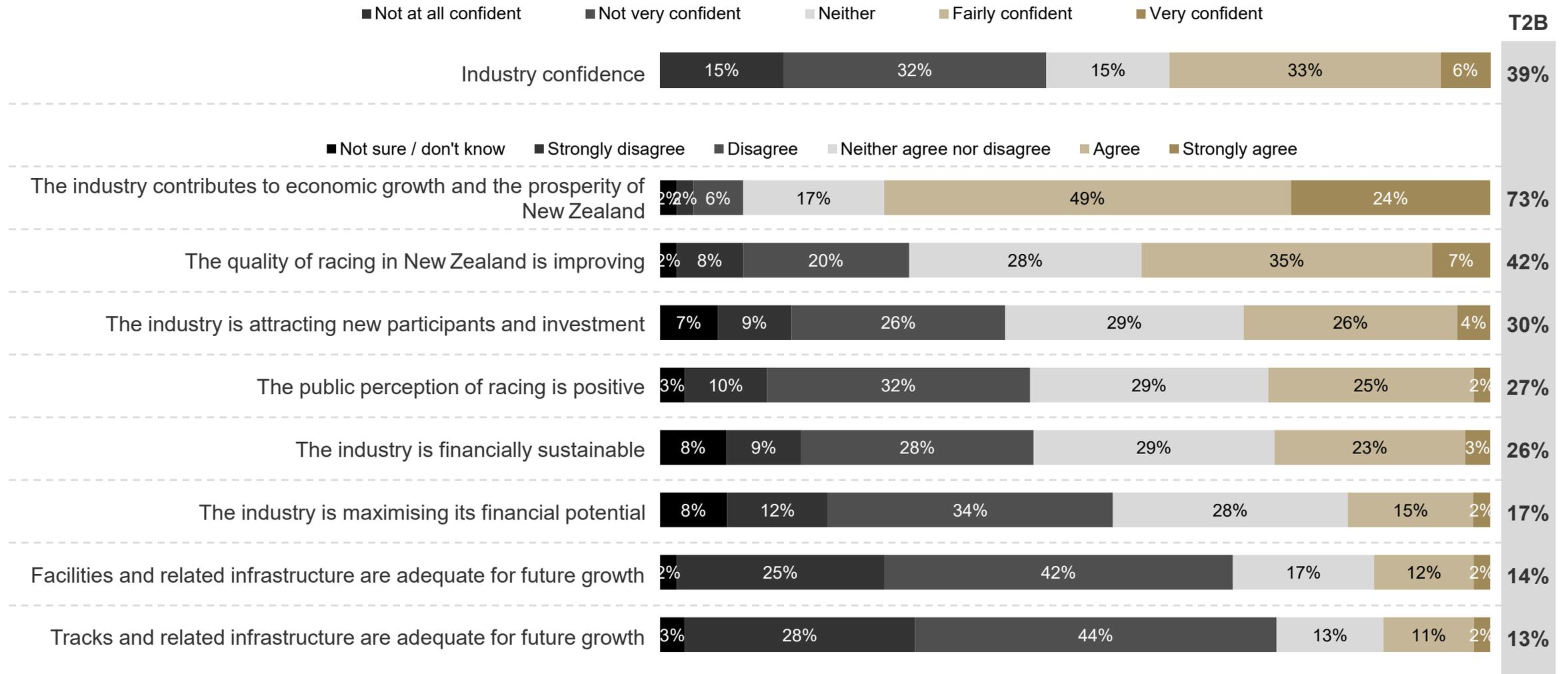
2 Confidence in the New Zealand thoroughbred racing industry

Nearly four in ten stakeholders say they are fairly or very confident in the future of New Zealand's thoroughbred racing industry. Among the key drivers of confidence, 73% agree the industry contributes to economic growth and national prosperity. However, few believe the industry is maximising its financial potential or that facilities and tracks are adequate for future growth

Confidence matrix (top 2 box)



Industry Confidence matrix – full dataset



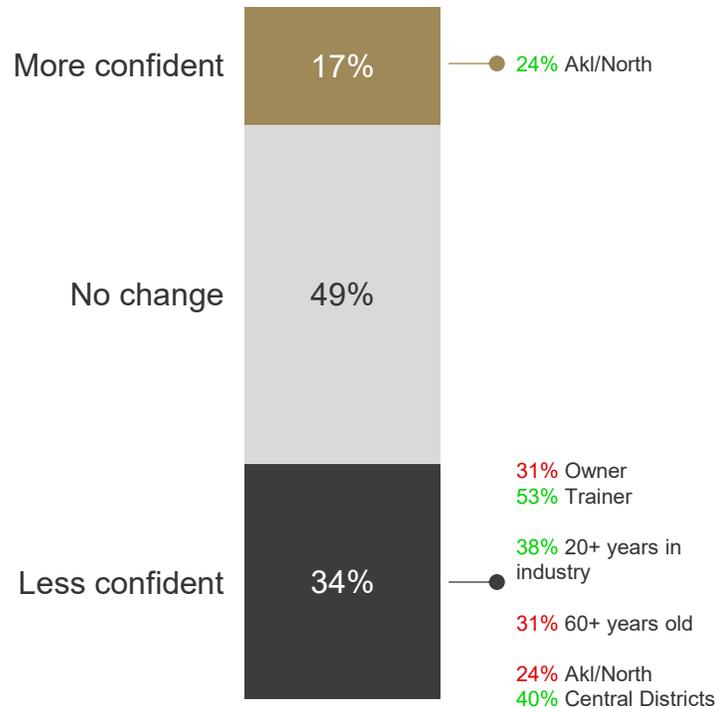
Similar to with NZTR, owners and those with less industry experience are more confident in the industry, while trainers, more experienced stakeholders, and those from the central districts are less confident. While the older age groups are more confident in NZTR, they do not stand out as confident in the industry as a whole

Industry Confidence matrix – demographic comparison

	Total	Main stakeholder group						Industry experience				Age			Region					
		Owner	Trainer	Club	Jockey	Breeder	Other	5 or less	6 - 10 years	11 - 20 years	20+ years	18-39 years	40-59 years	60+ years	AKL / North	Waikato / BOP	Central Districts	Can / NSI	Southland	Outside of NZ
Base	1307	941	80	48	17	108	113	195	158	200	754	100	387	762	263	318	448	175	59	44
Confidence	39%	42%	16%	44%	53%	24%	34%	58%	42%	37%	34%	34%	37%	41%	45%	37%	34%	38%	51%	39%
The industry contributes to economic growth and the prosperity of New Zealand	73%	76%	65%	79%	59%	69%	67%	72%	73%	76%	73%	67%	78%	73%	80%	74%	70%	70%	80%	68%
The quality of racing in New Zealand is improving	42%	45%	29%	46%	59%	31%	38%	59%	47%	37%	39%	48%	40%	44%	49%	42%	37%	39%	61%	46%
The industry is attracting new participants and investment	30%	33%	15%	25%	47%	19%	28%	47%	28%	28%	27%	33%	29%	32%	35%	31%	27%	26%	44%	38%
The public perception of racing is positive	27%	30%	10%	17%	47%	18%	23%	44%	25%	27%	23%	31%	27%	27%	29%	26%	25%	22%	41%	36%
The industry is financially sustainable	26%	29%	13%	15%	41%	16%	21%	38%	28%	24%	23%	25%	29%	25%	31%	26%	21%	27%	32%	33%
The industry is maximising its financial potential	17%	19%	9%	10%	24%	9%	16%	23%	20%	16%	16%	15%	16%	19%	18%	22%	14%	12%	26%	20%
Facilities and related infrastructure are adequate for future growth	14%	15%	9%	4%	53%	11%	12%	25%	17%	12%	12%	26%	11%	15%	14%	18%	10%	17%	22%	18%
Tracks and related infrastructure are adequate for future growth	13%	13%	9%	8%	53%	12%	11%	25%	12%	10%	11%	19%	11%	13%	12%	14%	9%	18%	17%	24%

Similar to NZTR, around one-third of stakeholders say they have become less confident in the industry over the past 6 months, more so among trainers, long-time industry participants, and those in central regions. Those who feel more confident point to increased stakes and improved strategy, while those less confident express concerns about losing touch with grassroots and excessive centralisation of the industry

Change in confidence in industry



xx/xx significantly higher / lower vs total

Reasons for change – selected verbatims

More confident

Entain are driving better stakes which is the single biggest driver of the industry. – Owner

Various initiatives to increase interest in horse ownership. The greater the number of people involved the greater the support for advancement of the industry. – Owner

Been like a cork in the ocean for years. Now it has stability, can only improve, and you can see it on a daily basis. – Trainer

Strategically moving positively forward. Staff in the past have risen through the ranks by nepotism now looking like trying to find skilled people in the right roles. – Club

Going in the right direction for stakes money and professionalism. – Jockey

Strong hand in rearranging the programme, thinking of trainers, owners and punters to have racing at venues that won't be called off due to total incompetence of track preparation. – Breeder

The sport is continuing to grow and improve. The influx of the new generation that is taking over is very positive and the future is definitely a strong one. – Other

Less confident

The plan to have all top North island races at Ellerslie is challenging and is driven by a few major syndicators and trainers. This does not bode a healthy future for smaller tracks and clubs. The industry is reliant on the grass roots of racing, and we are being ignored and forgotten. – Owner

Don't have confidence in the new CEO and as trainers we have no input into the decisions made by NZTR. They have lost touch with those at the grass roots. – Trainer

Centralisation of most major racing to Ellerslie to the detriment of the central region. – Club

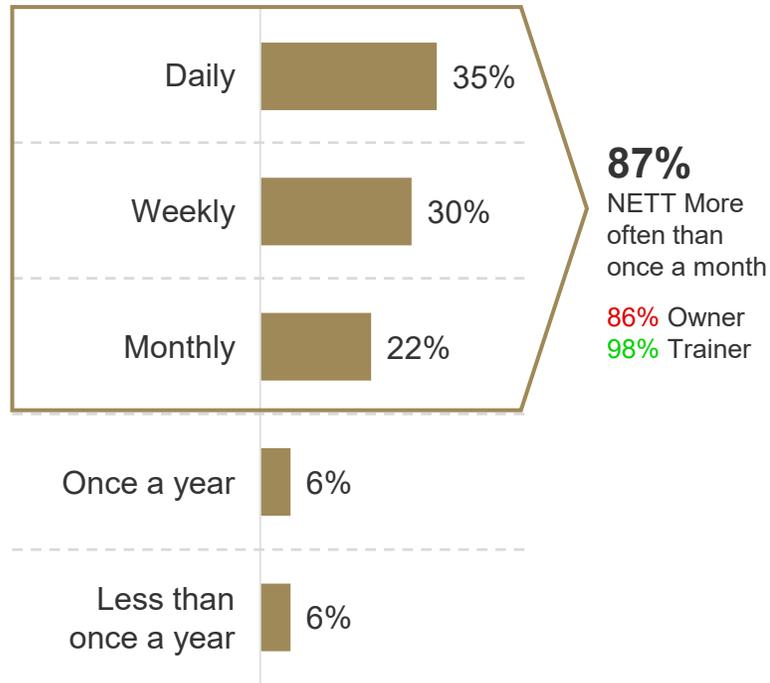
Regular meeting abandonments. – Jockey

I am extremely concerned about the falling foal crop in NZ. As breeders, we have been concerned for so many years and there has been very little or no support from NZTR to address this massive concern. We are at a point where we are not going to have enough horses to race sustainably going forward. We desperately need some invigoration into the breeding industry. – Breeder

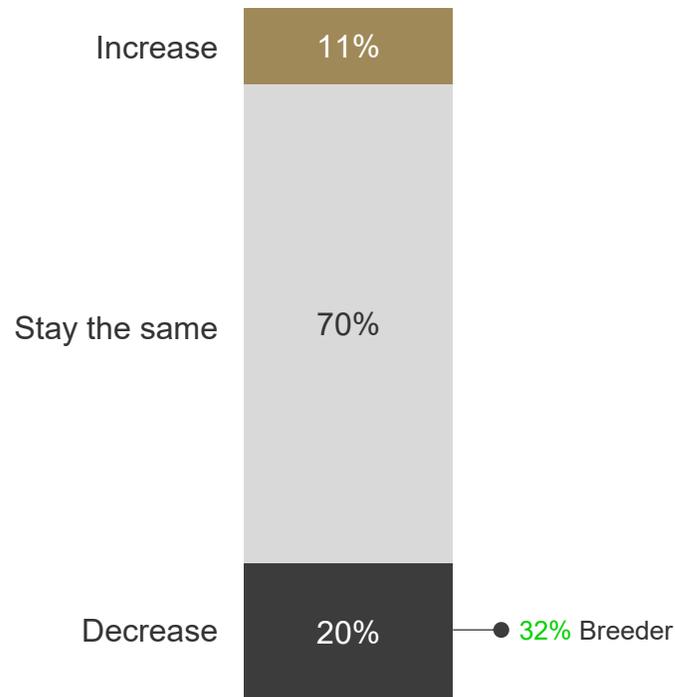
The administration keeps on thinking that if they throw money at the top end races, they will develop the industry but there needs to be more investment at the bottom end so that we can build a stable foundation of future participants for the industry. – Other

Most stakeholders are actively involved in the industry, more so among trainers, less so among owners. While most expect their involvement to remain the same, nearly one-third of breeders anticipate a decrease. Lower confidence in the industry, NZTR as the governing body, and recent changes are the main reasons for reduced involvement, with financial situation cited significantly more often by breeders

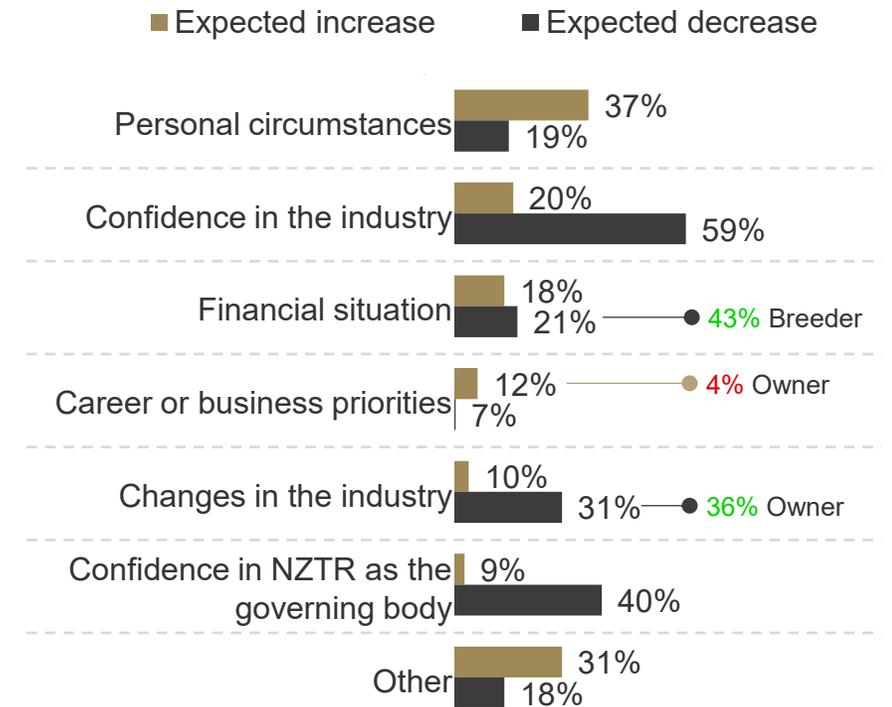
Involvement in industry



Expected change in involvement



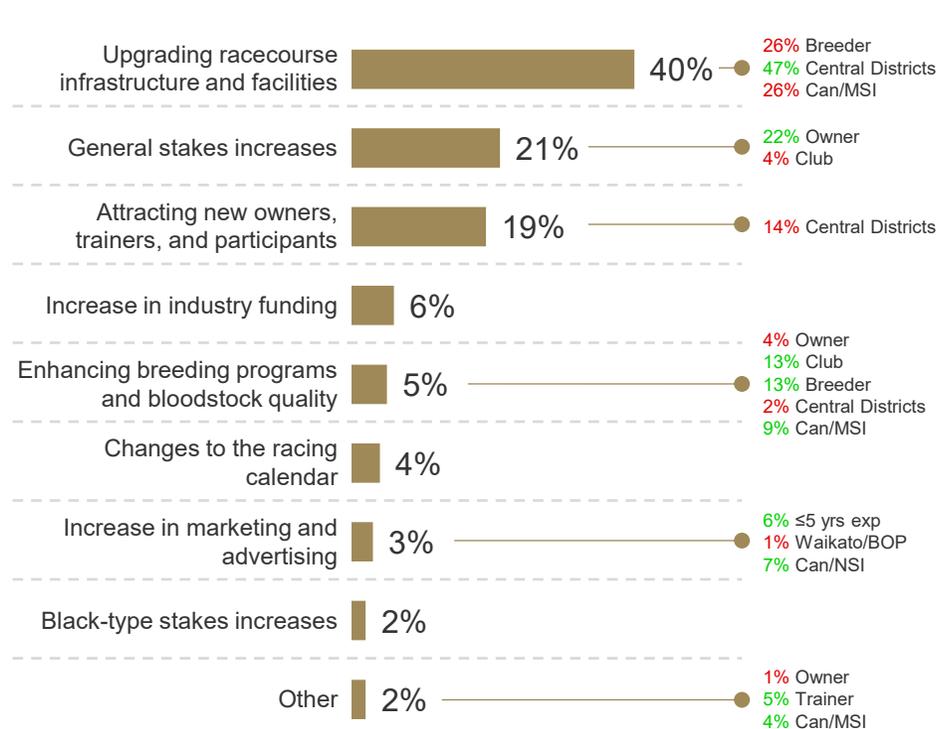
Reason for expected change



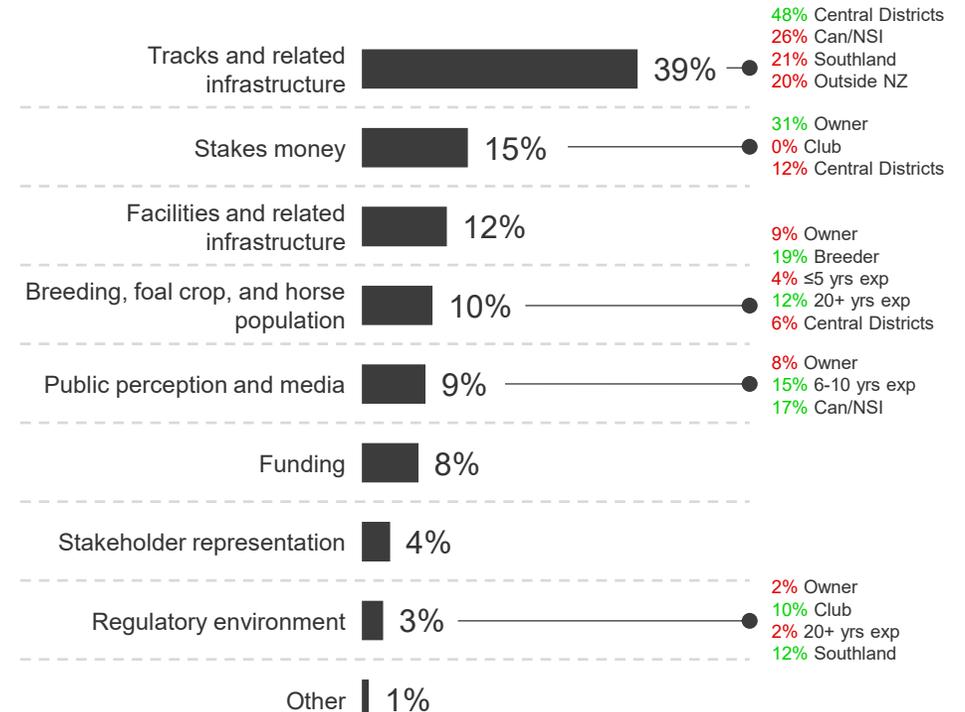
xx/xx significantly higher / lower vs total

Racecourse infrastructure stands out as both the biggest opportunity to improve the industry and its most pressing challenge, particularly among stakeholders in the Central Districts

Industry opportunities – top 1



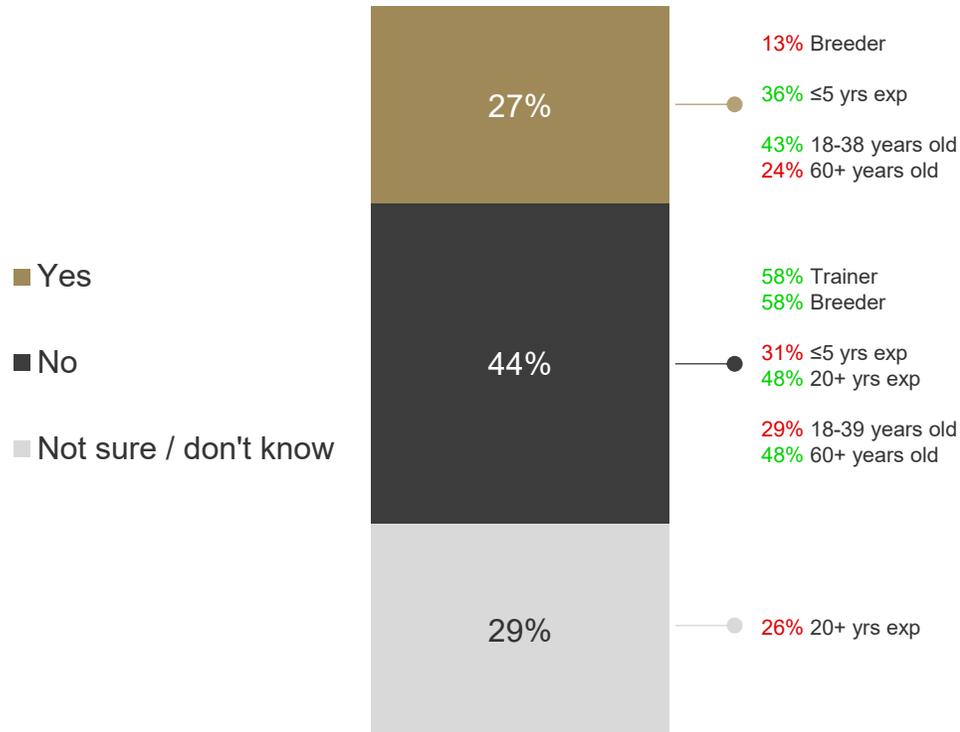
Industry challenges – top 1



xx/xx significantly higher / lower vs total

27% support reallocating prize money towards investment in technology, infrastructure, and capability, an idea more popular with younger stakeholders and those with less industry experience

Support towards prize money reallocation



xx/xx significantly higher / lower vs total



Summary

The NZTR achieved a Confidence Score of 51.5 in 2025

- NZTR performs better in the areas of Stakeholder Engagement and Integrity and Welfare but have relative weaknesses in Financial Stewardship and Vision and Leadership
- Confidence is stronger among owners, older participants, and those with less industry experience, while trainers, breeders, and central districts have lower confidence
- 14% of stakeholders say their confidence has increased in the past six months, higher in Auckland/Northland; while one-third report a decline, more among trainers, central districts and those with more industry experience
- Regional bias is the highest-ranked reason for declining confidence, while improvements are driven by improved stakes and leadership changes
- One-third of stakeholders interact with NZTR staff monthly. The website, direct contact, and race days are the main engagement channels

Four in ten stakeholders feel fairly or very confident in the industry's future

- Confidence is driven by economic contribution, main concerns are about financial potential and infrastructure
- Owners and less experienced stakeholders are more positive; trainers, breeders, and central districts less so
- One-third report declining confidence, citing centralisation and loss of grassroots; improved stakes and strategy boost confidence for others
- Most expect their involvement to stay the same, though nearly one-third of breeders anticipate reducing participation due to financial pressures
- Racecourse infrastructure is the biggest challenge and opportunity, especially in central districts
- 27% support reallocating prize money to technology, infrastructure, and capability, more favoured by younger and less experienced stakeholders

KANTAR

FOR FURTHER INFORMATION PLEASE CONTACT

Duncan Smith | duncan.smith@kantar.com

or

Simon Wei | simon.wei@kantar.com

Kantar
Level 1, 46 Sale Street, Auckland 1010
PO Box 6621, Victoria Street West,
Auckland 1142
Phone (09) 919 9200

www.kantar.co.nz



Important information

Research Association NZ Code of Practice

Kantar practitioners are members of the Research Association NZ and are obliged to comply with the Research Association NZ Code of Practice. A copy of the Code is available from the Executive Secretary or the Complaints Officer of the Society.

Confidentiality

Reports and other records relevant to a Market Research project and provided by the Researcher shall normally be for use solely by the Client and the Client's consultants or advisers.

Research Information

Article 25 of the Research Association NZ Code states:

- a. The research technique and methods used in a Marketing Research project do not become the property of the Client, who has no exclusive right to their use.
- b. Marketing research proposals, discussion papers and quotations, unless these have been paid for by the client, remain the property of the Researcher.
- c. They must not be disclosed by the Client to any third party, other than to a consultant working for a Client on that project. In particular, they must not be used by the Client to influence proposals or cost quotations from other researchers.

Publication of a Research Project

Article 31 of the Research Association NZ Code states: Where a client publishes any of the findings of a research project the client has a responsibility to ensure these are not misleading. The Researcher must be consulted and agree in advance to the form and content for publication. Where this does not happen the Researcher is entitled to:

- a. Refuse permission for their name to be quoted in connection with the published findings
- b. Publish the appropriate details of the project
- c. Correct any misleading aspects of the published presentation of the findings

Electronic Copies

Electronic copies of reports, presentations, proposals and other documents must not be altered or amended if that document is still identified as a **Kantar** document. The authorised original of all electronic copies and hard copies derived from these are to be retained by **Kantar**.

Kantar™ New Zealand is certified to International Standard ISO 20252 (2012). This project will be/has been completed in compliance with this International Standard.

This presentation is subject to the detailed terms and conditions of **Kantar**, a copy of which is available on request.

