



2018 Lexus Melbourne Cup, Flemington, Melbourne
Image Credit: Racing Photos

VICTORIAN SPRING RACING CARNIVAL - MAJOR RACING EVENTS AND TOURISM

One of the world's major sporting occasions, the Victorian Spring Racing Carnival comprises more than 20 Group 1 races, over US\$59.2 million in prizemoney and features the prestigious US\$5.1 million Melbourne Cup. Along with great races such as the Caulfield Cup and Cox Plate, the Carnival showcases countless Country Cups throughout regional Victoria.

The nexus between the racing industry and tourism has been established over many years. At a regional level, racing events are an important part of driving both intrastate and out-of-state visitors to regional parts of

Victoria. From a State-wide perspective, major racing events have the ability to generate economic impacts for the State, not only from visiting attendees, but also from visiting participants.

The Victorian Spring Racing Carnival is one of the pinnacles of the Australian sporting and events calendar. Over nearly three months from September to November, it captures the attention of global racing and non-racing fans alike. Referred to as 'the race that stops a nation', the Melbourne Cup continues to expand its national and international footprint thus delivering continued growth in its

economic value to the Victorian economy. In 2019, there were 617,527 attendees at the Victorian Spring Racing Carnival featured racing events, injecting US\$196.2 million directly into the Victorian economy. When considering total spending by all attendees at the Victorian Spring Racing Carnival, the event generated a gross economic benefit of US\$521.8 million.

Over the last two decades, the Victoria Racing Club has been successful in attracting increasing numbers of world class horses to run during their four-day Melbourne Cup Carnival. During this period, more than 240 international horses have competed in the Melbourne Cup (excluding NZ). Many of these horses also run in lead-up races meaning that their (and their connections') length of stay in Victoria is expansive. In 2019, 17 international trainers travelled to Melbourne to participate in the Victorian Spring Racing Carnival.

Despite challenging global economic conditions, 2019 saw growth of 13.0% in spending on fashion items. The most purchased fashion item were hats/fascinators (with 103,565 purchased) with total fashion expenditure amounting to US\$42.0 million.



“THE ATTRACTION OF OUT-OF-STATE INVESTMENT, THROUGH BOTH BUSINESS AND CONSUMER ENGAGEMENT, IS RESPONSIBLE FOR DELIVERING US\$196.2 MILLION VALUE ADDED IMPACT TO THE VICTORIAN ECONOMY”