

Public Accounts and Estimates Committee

Budget Estimates Hearings

The Hon. Anthony Carbines MP
Minister for Racing

Wednesday 7 June 2023



Victorian Racing Industry

State of the sector



\$4.7 bn

Value added contribution to the Victorian economy.



34,900

Number of full time equivalent jobs generated by this economic activity.



147,952

Direct participants and employees in racing.

Backing Jobs in Victorian Racing

Victorian Racing Industry Fund

\$72 million over four years, commencing in 2023-24 for the continuation of the Victorian Racing Industry Fund that aims to:

- Attract patrons to race meetings
- Improve the standard of public facilities at Victorian racing venues
- Improve the quality and safety of racing and training infrastructure
- Support appropriate breeding programs across the three racing codes
- Support the welfare of racing animals and the wellbeing of jockeys, trainers, drivers and participants, and
- Support projects that underpin the sustainable growth and viability of the Victorian Racing Industry.





Backing Jobs in Victorian Racing

Major Racing Events Fund

\$15 million over three years, commencing in 2023-24 to:

- Increase economic benefits by driving international, interstate, and intrastate visitation
- Improve returns to the state and racing industry through increased broadcast reach into interstate and overseas markets
- Showcase premium Victorian racing and build on Victoria's reputation as an events destination
- Develop a sustainable calendar of major racing events
- Increase the depth of quality existing events and incentivise new innovative events

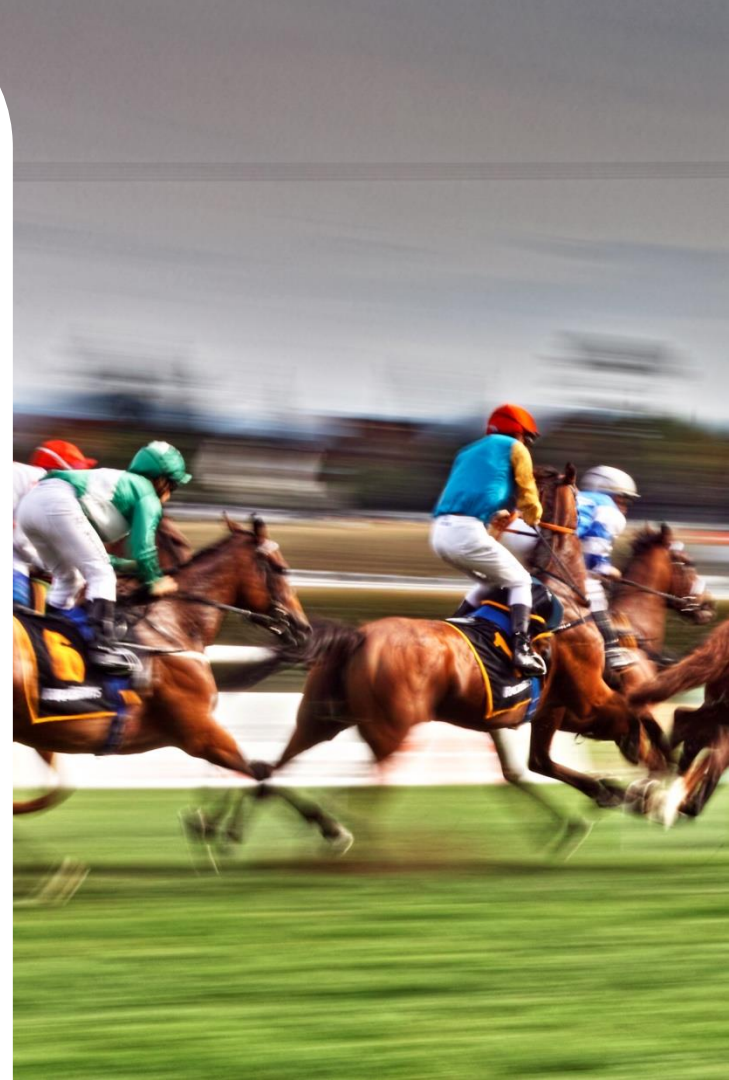
Backing Victoria's Racing Industry

Increase to wagering revenue payment

The 2023-24 Budget provides **\$355.9 million** over the forward estimates, which also highlights the government's commitment to ensure a sustainable racing industry that continues to generate jobs and economic activity across the state.

This will be achieved through:

- changes to the wagering tax rate
- A new racing industry funding framework at the end of the current wagering and betting licence.



Strategic Priorities



Welfare

- Horse Code of Practice
- Horse traceability
- Greyhound welfare and tracking
- Invest in major infrastructure projects that improve animal welfare outcomes



Jobs

- Connecting jobs with Industry – partnering with Jobs Victoria
- Invest in projects that grow the total number of jobs in the Victorian Racing Industry
- Invest in programs to develop and upskill integrity staff across the Victorian Racing Industry



Backing Victoria's Racing Industry

- Focus on the financial sustainability of the Victorian Racing Industry.



Thank you.

