

New Jersey Equine Industry, 2007 Executive Summary

Economic impact of the equine industry

- Total economic impact of \$1.1 billion annually
 - \$278.2 million annually for racing-related operations, not including racetracks
 - \$262.4 million annually for non-racing operations
 - \$117.8 million annually for equine owners without operations
 - \$647 million annually for the three preceding categories combined
 - \$502.3 million annually for New Jersey racetracks

Employment

- Nearly 13,000 jobs generated
 - 9,150 jobs generated by equine operations, not including racetracks
 - 3,820 jobs generated by racetracks

Taxes generated

- An estimated \$160 million annually paid in federal, state, and local taxes
 - \$85 million generated by equine operations and owners
 - \$75 million generated by New Jersey racetracks

Acres to support equine facilities

- 176,000 total acres reported by equine operations
 - 96,000 of these acres are directly related to equine activities
 - 78,000 of these acres are devoted to pasture and hay production
- 46,000 additional acres in New Jersey produce hay and grain for horses
- New Jersey equine-related acres represent about one-fifth of the state's 790,000 acres in agriculture

Animals and operations

- 42,500 equine animals housed in New Jersey
 - 30,000 in non-racing activities
 - 12,500 in racing-related activities
 - 8,200 racing-related Standardbreds
 - 4,300 racing-related Thoroughbreds
- 7,200 equine operations in New Jersey
- \$4 billion in equine-related assets
 - \$582 million in equine animals
 - \$2.9 billion in land and buildings (not including racetracks)
 - \$476 million in racetrack assets (land and buildings)



New Jersey Equine Industry, 2007

There is a reason the state animal of New Jersey is the horse.

The residents of New Jersey recognize the long and meaningful relationship they have had with horses for more than two centuries and the impact the equine industry has had on the economy of the state, on traditional agriculture, and on the preservation and maintenance of open space. They are aware of the role of the horse in sport, recreation, youth development, therapy for the handicapped, and rehabilitation of adults and children who are troubled or in trouble.

Acknowledging the complexity of the industry and the need for an updated assessment of its value, the Rutgers Equine Science Center led an effort beginning in July 2006 to analyze the economic impact of the horse industry in New Jersey. The Center partnered with several government agencies, industry groups, and private individuals to accomplish this task – the result of which is the “New Jersey Equine Industry - 2007.”

Much more than providing a census of animals and facilities, the research team employed economic modeling to determine the direct and indirect impacts of the horse industry on the state’s economy, on traditional agricultural enterprises, and on the maintenance of the working agricultural landscape – that is, open space that is cared for by the private sector rather than taxpayer dollars.

The result of more than 12 months of work is reported in this document. The numbers show that the horse industry – which generates \$1.1 billion in economic impact annually – is comparable to such widely recognized sectors as golf courses, landscaping, biotechnology, marine fisheries and aquaculture, and many others. In terms of impact on working agriculture, the horse industry accounts for one in five agricultural acres, more than any other segment of agriculture.

In addition to the impressive numbers, the impact on the quality of life in New Jersey is, undoubtedly, the most important contribution the horse industry makes. Horses are in every county in New Jersey and, by all accounts, are one of the top attractions for residents from the cities and suburbs when they tour the state. Clearly New Jersey is horse country, and this report provides the numbers to show why this is true.

Sponsors of this study included the New Jersey Department of Agriculture and its Equine Advisory Board and Sire Stakes units; The New Jersey Sports and Exposition Authority; the Standardbred Breeders and Owners Association of New Jersey; the Thoroughbred Breeders Association of New Jersey; and several private individuals.

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