The Socioeconomic Impacts of the Ontario Equine Agricultural Industry in Ontario, 2025

Submitted to Ontario Harness Horse Association
Study Conducted by Econometric Research Limited
& Harry Cummings and Associates Inc.
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Acknowledgments

A group of dedicated equine stakeholders came together to form the Steering Committee to oversee and guide this economic impact study. Their help in incentivising the sector to share data and their insights were valuable, but the responsibility for the content of the report and any errors that remain are solely the responsibility of the research team.

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Executive Summary

The Ontario equine agricultural sector encompasses a wide range of horse-related activities, including sport and competition, racing, recreation, breeding, training, equine-assisted therapy and learning, working horses, sanctuaries, and companion horses, as well as supporting businesses and services. These activities occur across rural and urban areas, as well as export sales, and are a vital part of Ontario's agricultural base.

The sector requires long-term investment, particularly in breeding and training, and relies on a skilled workforce supported by extensive supply chains. Previous studies underestimated the sector's full scope. This study updates earlier analyses by applying a broader definition and more comprehensive data collection.

Methodology

The study uses primary data collected from horse owners, horse-related businesses, associations, and racetracks, supported by secondary data from Statistics Canada, administrative records, prior studies, and industry reports.

Economic impacts were estimated using Econometric Research Limited's RIM: Ontario model, which is consistent with Statistics Canada's input-output framework. The analysis measures direct, indirect, and induced impacts arising from sector-related expenditures occurring within Ontario.

Key Findings

Economic Activity

- Equine sector-related expenditures total **$3.72 billion**.
- These expenditures generate **$4.4 billion in Gross Domestic Product (GDP)**.
- Total economic output generated by the sector is **$8.2 billion**.

Employment and Wages

- The sector supports an estimated **35,739 full-time equivalent (FTE)** jobs across agriculture, manufacturing, transportation, construction, professional services, and other service industries.
- Employment includes full-time, part-time, and seasonal roles, many requiring specialized skills and training.
- Wages and salaries supported by the sector are **$2.4 billion** higher than they would be in the absence of the sector.
- The effective annual wage of **$66,679** is comparable to the Ontario average and higher than the average industrial wage in Ontario in 2025.

Government Revenues

- Total tax revenues generated by the sector are estimated at **$1.7 billion**.
- This includes **$841.3 million** in federal revenues, **$672.1 million** in provincial revenues, and **$191.9 million** in revenues to local governments.

Broader Impacts

Social and Health Benefits

- The Ontario equine agricultural sector supports physical and mental health through sport, recreation, and therapeutic activities.
- Equine-assisted therapy and learning programs serve individuals with physical, cognitive, and mental health challenges.
- The sector contributes to youth development, volunteerism, and community engagement.

Environmental Benefits

- Horse farms and related facilities support the stewardship of agricultural land and green space.
- These land uses help preserve open landscapes, support biodiversity, and maintain rural land uses that might otherwise be converted to non-agricultural development.

Data Gaps and Limitations

- Comprehensive identification of all horse owners in Ontario remains challenging due to privacy constraints and fragmented data sources.
- Some activities rely on informal or volunteer labour that is not fully captured in economic models.
- Survey-based data are subject to self-reporting limitations, although weighting and validation techniques were applied to reduce bias.

Despite these limitations, the study provides the most comprehensive and credible estimate of the Ontario equine agricultural sector's economic contributions to date and establishes a strong baseline for future analysis.

Policy Considerations

The findings highlight the Ontario equine agricultural sector as a significant contributor to economic activity, employment, government revenues, and broader public outcomes.

Considerations for government include:

- Recognizing the sector within Ontario's agri-food and rural economic frameworks;
- Supporting workforce development, skills training, and labour market planning;
- Improving data collection and sector visibility to support evidence-based decision-making; and
- Considering the sector's role in community well-being, economic resilience, and sustainable land use.

Conclusion

The Ontario equine agricultural sector is a substantial and multifaceted contributor to Ontario's economy and society. The evidence presented in this study supports informed public policy, future investment, and continued research related to the sector.

Ontario Equine Agricultural Sector Compared to Selected Livestock Sectors

Farmgate value of Ontario produced milk is $3.1 billion with a total **Gross Domestic Product (GDP) contribution of $8.7 billion**. The dairy production and processing sector supports **91,940 jobs**.[1]

The Ontario equine agricultural sector generates $4.4 billion in GDP and supports an **estimated 35,739 full-time equivalent (FTE) jobs**. Total economic output generated by the sector is **$8.2 billion**. The FTEs generated by the equine sector's expenditures represent a larger number of jobs. Thus, comparing the FTEs sustained by the equine sector to jobs sustained by the other sectors referred to in this box need to be carefully considered as they are typically estimated in different ways.

The Ontario beef sector contributes **$2.99 billion to Ontario's GDP** annually, combining revenue from primary production, processing, and retail. Beef farming sustains **56,400 jobs**.[2]

Ontario's pork industry "farm to fork" generates **$1.4 billion in GDP**, $3.7 billion in economic output and **16,554 in full-time equivalent jobs**.[3]

1. Dairy Farmers of Ontario 2025 Annual Report, https://new.milk.org/wp-content/uploads/2026/01/2025-DFOAnnual-Report-EN.pdf
2. Beef Farmers of Ontario 2025 Economic Summary, https://www.ontariobeef.com/media/hgwnj3ck/2025_10_23_ontario-beef-statistics_in-house-printing.pdf
3. Ontario Pork, https://ontariopork.on.ca/about/

1.0 Introduction

Ontario's equine agricultural industry is diverse, encompassing a wide range of horse-related activities, including sport and competition, recreation, sales, therapy, tourism, education, veterinary pharmaceuticals, and a broad network of supporting services. Together, these interconnected activities span both rural and urban economies and, together, generate substantial socioeconomic benefits for local communities, regions, and the province as a whole.

The sector plays a distinctive role in linking rural agricultural production with urban sport, recreation, tourism, and entertainment. Horses are bred, raised, trained, and cared for primarily in rural and agricultural settings, while demand for equine activities and services originates from both rural and urban populations. These connections create significant economic spillovers that benefit a wide range of regions and industries across Ontario.

These linkages are both substantive and complex. Horse breeding and development require long investment horizons, with equine gestation periods exceeding eleven months and several additional years of training before horses participate in racing, sport, or recreational activities. As a result, substantial financial and labour resources are invested well in advance of any downstream economic returns.

Similarly, many of the professionals and businesses essential to the sector, including veterinarians, blacksmiths, farriers, hay and grain suppliers, transportation providers, harness and saddle makers, insurance brokers and many other service and product providers required to breed, maintain, board and train the horses, are located in rural and peri-urban areas. This concentration reinforces that the equine agricultural industry is critical in the rural economy, as it functions as a conduit linking urban demand for sport, recreation, and entertainment with rural production systems and employment.

Employment supported by the equine agricultural sector extends well beyond farms, racetracks, and riding facilities. Many service and manufacturing jobs are rooted in agriculture and/or the broader rural economy. While a substantial share of workers is directly employed within the industry, an equally significant number are indirectly involved in sustaining its operations. A significant share of this employment is located in rural regions, reinforcing the sector's contribution to regional economic resilience. The economic impact model employed in this study identifies these inter-sectoral and geographic linkages to other sectors and activities.

The Ontario equine agricultural sector is no longer confined to specific venues or narrow markets. Through its extensive economic linkages, it generates activity across multiple industries and geographic regions, contributing to income generation and employment throughout the province.

The equine agricultural industry is a critical sector in the rural economy as it represents a conduit that connects urban demand for sport, recreation and entertainment with rural production systems and employment.

Despite its significance, the full scope of the equine agricultural industry remains under-estimated and under-researched. Earlier studies, including a 2010 assessment conducted by the current research team, demonstrated that even under narrower definitions, the equine sector's economic contribution was comparable to that of Ontario's auto parts manufacturing and dairy products manufacturing industries. Since that time, the sector has undergone significant structural change.

This study updates and expands upon previous analyses to capture the current structure and scale of Ontario's equine agricultural sector. It addresses data gaps identified in earlier work and incorporates industry segments that were previously excluded or underrepresented. This study is designed to reflect contemporary industry conditions and to estimate the sector's full economic, social, and health-related contributions.

The objectives of this study were to:

- define and identify the full range of segments within Ontario's equine agricultural industry, including those not captured in previous studies;
- design and implement surveys, interviews, focus groups, and other data-collection methods targeting key industry stakeholders;
- quantify the direct, indirect, and induced economic impacts of the sector;
- estimate and evaluate employment contributions, wage levels, and labour market characteristics;
- identify trends in horse population, ownership and management;
- analyze key expenditure patterns and revenue streams; and,
- develop evidence-based insights to inform future policy development, investment decisions, and follow-up research.

2.0 Study Methodology

This study employed a comprehensive data approach, integrating both primary and secondary data sources across Ontario's equine agricultural sector. Data were collected from horse owners, equine-related businesses, industry associations, and racetracks to ensure that the full scope of sector activity was represented. This section outlines the structure of the data collection process describes the methodologies used.

2.1 Project Management / Coordination

The project was guided by a Steering Committee made up of representatives from the following organizations:

- Ontario Harness Horse Association (OHHA)
- Ontario Equestrian
- Equine Guelph
- McKee-Pownall Equine Services
- Ontario Ministry of Agriculture, Food and Agribusiness (OMAFA)

Econometric Research Limited (EHL) and Harry Cummings and Associates (HCA) served as the consulting team. A dedicated Project Coordinator (Ms. Susan Fitzgerald, Fitzgerald & Co., Fergus, ON) managed communications, coordinated meetings, and supported engagement with stakeholders.

The Steering Committee and consultants met regularly throughout the project to refine the research approach, review interim findings, and address participation and data-collection challenges. In total, 19 meetings were conducted between April 2025 and January 2026.

2.2 Engagement with Horse Owners

A key objective of this study was to capture the full diversity of horse-related activities in Ontario, including but not limited to racing, sport and competition, recreational and pleasure riding, equine therapy and learning, horse sanctuary and rehabilitation operations, companion horses, and work horses.

The horse owner survey instrument was developed in consultation with the Steering Committee and refined through stakeholder feedback. Two information and discussion sessions were held with sector participants to validate the research approach and survey design prior to launch.

The survey collected information on:

- primary involvement in the equine sector (type of activity);
- number and type/breed of horses owned or managed in Ontario;
- location where horses are kept;
- annual operational and capital costs associated with horse ownership;
- employment associated with horse-related activities; and,
- perceived importance of the equine sector beyond its economic value.

The original research design contemplated the creation of a comprehensive master list of horse owners in Ontario, with randomized and stratified sampling to ensure representation across horse types and activities. It was anticipated that this master list could be developed with the support of the various equine associations by consolidating membership lists. However, several challenges made this approach impractical. For example, some associations did not respond to invitations to participate or were hesitant to share their member contact information due to privacy concerns. In addition, it was recognized that some organizations members do not own horses, while many horse owners may not be affiliated with a horse association.

As an alternative, the survey was broadly distributed through multiple communication channels to reach as many Ontario horse owners as possible. A weighting scheme was applied in the data analysis to ensure that the sample accurately reflected the target population.

The Steering Committee compiled and provided a contact list of over 1,500 horse owners, equine-related businesses, and equine associations, which were used to distribute email invitations to participate in the survey. The survey was also broadly promoted through a dedicated study website, and other avenues including:

- a general press release outlining the study and providing survey access information;
- communication channels (e.g., newsletters, social media, etc.) of equine associations and other agricultural organizations;
- articles in equine-focused publications;
- posters displayed at events (e.g., competitions, fairs, etc.) and equine-related businesses; and,
- social media outreach campaigns on Instagram and Facebook, including targeted engagement with Canada's top 50 equine influencers.

The survey remained open for four months, from June to September 2025, to accommodate the seasonal demands on horse owners. A total of **1,207 horse owners** completed the survey, representing ownership or management of 10,001 horses in Ontario. A detailed respondent profile is provided in Appendix A.

2.3 Engagement with Horse-Related Businesses

A survey was conducted to develop a more comprehensive understanding of the scope and scale of business activities associated with Ontario's equine sector. The survey collected information on:

- type of products and services provided;
- estimates of gross business sales related to the equine sector and proportion of sales occurring in Ontario;
- geographic location of sales within Ontario (i.e., sales market area);
- number of employees (full-time and part-time) in Ontario; and,
- observations on the importance of the horse sector beyond its economic value.

A total of **506 horse-related businesses** completed the survey. These businesses represent a wide range of products and services that support the equine industry, including horse boarding, training, coaching, riding lessons, veterinary and other health care services, feed and supplement suppliers, tack/equipment and apparel vendors, and other supporting services.

The results from this survey provide a valuable snapshot of the breadth of business activities supported by the equine sector in Ontario. Although the survey captured high-level sales data, only expenditure data collected through the horse owner survey was used in the economic model to avoid double counting. A detailed profile of the horse related businesses that participated in the survey is provided in Appendix B.

2.4 Engagement with Horse Associations/Organizations

A survey was conducted to assist in determining the economic contribution of equine associations and organizations in Ontario. The survey gathered information on:

- core functions or services provided by the association or organization;
- number of Ontario-based members;
- estimated number of horses owned by members, where available;
- estimated revenues and operational costs associated with horse-related activities;
- number of employees and other workers; and,
- observations on the importance of the equine sector beyond its economic value.

In total, **27 horse associations and organizations** contributed data through surveys, administrative records, or direct communication. Consultation with the Steering Committee and other stakeholders determined that many of the non-racing associations operate primarily on a volunteer basis. While racing associations account for a relatively small proportion of the associations (approximately 20%), they represent an estimated 90% of the group's overall economic contribution.

Estimates of the economic contribution of the racing associations were derived from a 2018 impact study and adjusted for inflation.[1] Based on the survey results and updated impact data, it was determined that 90% of the total economic contribution of all equine associations in Ontario is captured by the data collected through this survey and recent impact study reports.

1. The Economic Contribution of the Horse Racing Sector (2018). The 2018 impact study was completed by the Ontario Lottery and Gaming Corporation (OLG), using surveys designed and implemented in collaboration with industry stakeholders, Supply and Use Tables provided by Statistics Canada, and Input-Output model developed by OLG and Econometric Research Limited (ERL).

2.5 Engagement with Ontario Racetracks

Ontario's **15 racetracks** publish corporate responsibility or sustainability reports detailing expenditures related to operations, payroll, vendors, and community initiatives. These reports were reviewed and aggregated to estimate total racetrack expenditures.

However, the aggregated data were not sufficiently detailed to support a robust economic impact analysis. As a result, the research team relied on a previous Econometric Research Limited study prepared for the Ontario Racing Association in 2016. This approach ensured consistency in expenditure categorization and methodological alignment over time.

2.6 Horse Population Estimate for Ontario

An estimate of the total horse population in Ontario was required for calculating the economic impact of the horse sector. This proved challenging due to the absence of a single comprehensive data source. This study draws on multiple sources including those from previous Canadian and American studies, to better understand recent trends and population counts in the Ontario horse population.

2.6.1 Census of Agriculture

Statistics Canada's Census of Agriculture provides five-year counts of horses and ponies reported on census farms. However, the scope of the census significantly underreports the total number of horses and ponies due to long-standing sector classification challenges with the federal government. The census is limited to agricultural operations that report farming revenues or expenses to the Canadian Revenue Agency (CRA). However, many horses in Ontario are kept at boarding stables or on properties that do not report eligible farming income to the CRA and are therefore excluded from census counts.

In Ontario, obtaining a Farm Business Registration (FBR) number through Agricorp allows eligible operations to access the Farm Property Class Tax Rate Program, which provides reduced municipal tax rates on farmland, as well as access to other government programs. To qualify, a business must report at least $7,000 in eligible gross farm income annually. Ontario Regulation 723/93 requires that gross farm income be calculated using the federal definition of farming income under the Income Tax Act (Canada), based on the most recent tax return.

However, most equine operations are unable to meet this requirement because the federal definition of "farming income" is narrowly defined and limits eligible equine activities to "maintaining a racehorse" and "breeding". As a result, the CRA excludes many common equine activities, such as riding lessons, training, boarding, and showing, from eligible farming income. This exclusion prevents most equine businesses from declaring farm income, limiting their ability to register as farm businesses and access agricultural tax relief, government programs, and other farm-based supports.

Further complicating data interpretation, in the 2021 Census of Agriculture, Statistics Canada introduced a significant conceptual change to the primary statistical unit used by Statistics Canada's Agriculture Statistics Program. As of 2021, a "farm" or an "agricultural holding" (i.e., the census farm) is now defined as a unit that produces agricultural products and reports revenues or expenses for tax purposes to the CRA. Prior to 2021, a "farm" was defined as an agricultural operation that produced at least one agricultural product intended for sale. This definitional change may result in farms being classified differently across farm types compared to previous censuses, and therefore comparisons with earlier census data should be interpreted with caution.

In 2021, the Census of Agriculture reported a total of 41,528 horses and ponies in Ontario. Census respondents were required to report the total number of all animals kept on the farm, with a separate line item for horses and ponies. As shown in Table 1, census-reported horse numbers have exhibited a consistent downward trend since 2006, declining by more than half over this period. This declining trend mirrors a corresponding decrease in the number of farms reporting.

Table 1: Census of Agriculture: Ontario Horses and Ponies

Census year	Ontario horses and ponies				Ontario animal #s as a % of Canada total
	Number of farms reporting	Percent change (from previous Census)	Number of animals	Percent change (from previous Census)	
2001	11,258		83,337		18.1%
2006	12,333	9.5%	97,285	16.7%	21.4%
2011	11,170	-9.4%	86,642	-10.9%	22.1%
2016	9,294	-16.8%	64,536	-25.5%	22.1%
2021	5,155	-44.5%	41,528	-35.7%	22.6%

Source: Statistics Canada. Census of Agriculture, 2001, 2006, 2011, 2016, 2021.

2.6.2 Official Horse Registration Records

The Canadian Livestock Records Corporation maintains records for 18 different horse associations.[2] While these data provide annual counts of horses registered in Ontario in each year, they do not reflect the total live horse population in the province.

Between 2005 and 2023, nearly all associations registered with the Canadian Livestock Records Corporation experienced a decline in registration numbers, including the five largest associations, which collectively accounted for 81% of all registrations during this period. These associations, the Clydesdale Horse Association of Canada, Canadian Morgan Horse Association, Inc., Canadian Percheron Association, Canadian Sport Horse Association, and Welsh Pony & Cob Society of Canada, saw combined horse registrations decline by 34%, from 858 horses in 2005 to 567 horses in 2023.

2.6.3 Reporting from Other Associations

Additional data were obtained from breed- and discipline-specific organizations where available, including foal registration data for thoroughbred and standardbred horses. While these data are useful for analyzing trends over time, they do not provide comprehensive estimates of Ontario's total horse population.

Records of the Thoroughbred foal crop in Ontario are published in the Canadian Thoroughbred Horse Society Annual Review. These records report the number of foals registered in Ontario each year, but do not capture the total number of live thoroughbreds currently located in the province. The records show a decline in foal registrations between 2010 and 2023, with total number of thoroughbred foal registrations declining by 57%, from 1,338 foals in 2010 to 579 foals in 2023.

Records of standardbred births by year, provided by Standardbred Canada, show a recent rebound in standardbred births in Ontario. Standardbred births declined from 1,073 in 2010 to 545 in 2014, before gradually increasing back to 1,098 in 2024. Despite this recovery, the 2024 figure remains considerably lower than the peak of 2,012 births reported in 2004.

Efforts were also made to engage other associations and organizations directly to collect estimates of horse numbers in their membership. However, responses were very limited. A small number of associations and organizations were able to provide estimates, while others reported that such information was not available, either because horse numbers are not tracked at the member level, or because members do not own a horse.

2.6.4 Horse Population Multiplier

Given the challenges associated with developing a complete census of Ontario's horse population, previous studies have relied on population multipliers to estimate the total horse population. Table 2 shows three different multipliers that have previously been used in Canadian studies to estimate the provincial horse population. Three multipliers referenced in prior studies (3.9, 2.4 and 3.1) were reviewed, and their geometric mean[3] was calculated to establish a central estimate of 3.07. When applied to the most recent Census of Agriculture data from 2021, these multipliers produce a range of estimates for Ontario's horse population, with an upper limit of 161,959 horses and a lower limit of 99,667 horses.

Table 2: Horse Population Using the Three Multiplier Values

Census year	Number of horses and ponies reported in the Census of Agriculture - Ontario	Multiplier		
		3.9 (1996)*	2.4 (2010)**	3.07 (2022)***
		Estimated Ontario population based on the multiplier		
2001	83,337	325,014	200,009	255,844
2006	97,285	379,412	233,484	298,665
2011	86,642	337,904	207,941	265,991
2016	64,536	251,690	154,886	198,126
2021	41,528	161,959	99,667	127,491

** Wright, R. and Cation J., 1996. Ontario Horse Industry Report. Ontario Ministry of Agriculture, Food and Rural Affairs*
*** Equine Canada, 2011. Horses in Canada in 2010.*
**** Socio-Economic Impact Assessment of the Canadian Equine Sector Report 2023*

Following evaluation of underlying assumptions and consultation with subject-matter experts, the study adopts the **Wright–Cation multiplier of 3.9**, resulting in an estimated Ontario horse population of **161,959**.

2. American Saddlebred Horse Association of Canada, Société des Éleveurs de Chevaux Canadiens, Clydesdale Horse Association of Canada, Canadian Connemara Pony Society, Canadian Fjord Horse Association, Canadian Hackney Society, Canadian Haflinger Association, Canadian Icelandic Horse Federation, Canadian Morgan Horse Association, Inc., Canadian Palomino Horse Association, Canadian Percheron Association, Peruvian Horse Association of Canada, Canadian Pony Society, Canadian Shire Horse Association, Canadian Sport Horse Association, Canadian Registry of the Tennessee Walking Horse, Canadian Trakehner Horse Society, Welsh Pony & Cob Society of Canada.

3. The Geometric Mean (GM) is calculated by taking the cubic root of the product of the three multiplier values using a 95% confidence level and Chdbyshev equation. GM +1.96 SD and GM -1.96 SD. The SD value using the three multiplier estimates is 0.75. The best number to use for the multiplier is 3.07, and, if needed, the range between 1.6 and 5.0 is calculated to bracket the range of values with the 95% level of confidence.

2.7 Estimating the Distribution of the Ontario Horse Population by Major Activity

The 1,207 horse owner survey respondents reported both the number of horses owned and their primary activity or role of those horses. Table 3 shows the distribution of the horse population for the sample by activity or role. Horses involved in equestrian disciplines represent the largest share of the sample (40%), followed by those involved in recreational or pleasure riding (26%), horses involved in racing (18%), and horses involved in western disciplines (6%). The remaining 10% are involved in other activities or roles, including equine therapy/equine learning, horse sanctuary or rehabilitation, companion horses, working horses, etc. Consultation with industry experts confirmed that the resulting distribution provides a reasonable approximation of the overall provincial horse population[4].

Table 3: 2025 Ontario Equine Agricultural Economic Impact Study Horses by Activity

Horse activity / role (n=1,207 owners)	Total horses	
	#	%
Equestrian disciplines	4,014	40.1%
Recreational / pleasure riding	2,599	26.0%
Standardbred and Thoroughbred racing	1,761	17.6%
Western disciplines	644	6.4%
Other (includes equine therapy/equine learning, horse sanctuary / rehabilitation, companion horses, working horses, etc.)	983	9.8%
Total # horses	10,001	100.0%

Source: Econometric Research Limited and Harry Cummings and Associates. 2025

Table 4 presents three estimates of Ontario's horse population based on the three multipliers referred to in the literature. The most widely used multiplier is 3.9, derived from the work of Drs. R. Wright and J. Cation. The Wright–Cation study applies this multiplier to Census of Agriculture counts and scales it upward by the 3.9 multiplier to correct for the calculated gaps in coverage. Following a detailed review of the underlying assumptions and informed by multiple expert interviews, this study adopts the Wright–Cation multiplier for the primary population estimate.

In addition, Table 4 presents the derivative distribution of the horse population across five types of horse activity or roles under each of the three multiplier scenarios.

Table 4: Total Horse Population using the Three Multiplier Values Applied to the 2021 Census

Horse activity / role	Proportion of the Ontario horse population	Multiplier used with the 2021 Census count of horses		
		3.9	2.4	3.07
		Estimated number of horses		
Equestrian disciplines	40.1%	65,004	40,002	51,170
Recreational / pleasure riding	26.0%	42,089	25,901	33,132
Standardbred and Thoroughbred racing*	17.6%	28,518	17,550	22,449
Western disciplines	6.4%	10,429	6,418	8,209
Other (includes equine therapy/ equine learning, horse sanctuary / rehabilitation, companion horses, working horses, etc.)	9.8%	15,919	9,796	12,531
Total estimated horse population (Ontario)	100%	161,959	99,667	127,491

** Quarter horse numbers and special expenditures are integrated with Standardbred and Thoroughbred*

4. Comparison with other relevant surveys of the horse sector was not possible due to differences in the classification categories that were used.

3.0 Economic Impact Analysis and Methodology

A dollar spent on horse breeding, racing, or recreational riding circulates and re-circulates within the economy, multiplying the effects of the original expenditures on overall economic activity. As these expenditures move through the economy, they create additional rounds of economic activity, a process referred to as the economic ***multiplier effect***. This effect operates at several levels:

- Initial expenditures by racetracks or horse owners on wages, feed, veterinary care, equipment, and other inputs are referred to as direct expenditures, and their immediate economic impacts are referred to as the ***initial (direct) effects***.
- Subsequent purchases by suppliers of goods and services to sustain the original and derivative expenditures are called the ***indirect effects***.
- The ***induced effects*** emerge when workers in sectors stimulated by both direct and indirect expenditures spend their additional incomes on consumer goods and services throughout the economy.

Prior to the introduction of slots at racetracks, the total size of the wagering pool determined the purse values and, by extension, the incomes of racehorse and racetrack owners. Slot revenues supplemented purses, increasing racehorse owner incomes and contributing to higher prices for younger horses. Theoretically, higher incomes for horse breeders would increase the value of the breeding stock, which in turn would increase the wager and sustain a positive feedback cycle within the industry.

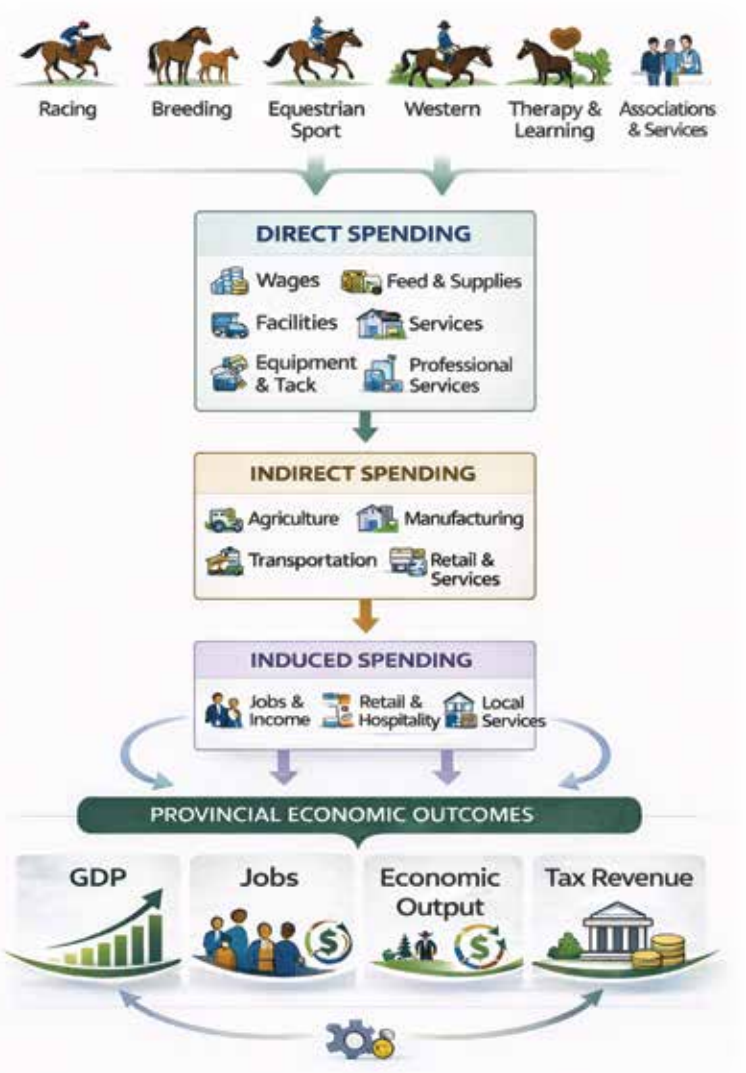
The horse racing industry is faced with competitive pressures from other forms of gaming and entertainment. Since the 1970s, horse racing has lost its monopoly on legalised gambling and now competes with other forms of gambling for the gaming dollar. At the same time, the industry has faced increased competition for discretionary leisure spending from a growing range of organized sports and entertainment activities that did not exist before. These shifts have contributed to an ageing bettor demographic at horse racing events, and the industry faces ongoing challenges in attracting younger customers, particularly women.

Horse racing, however, represents only one segment of the broader equine sector. Research shows that for every horse at a racetrack, there are more than three horses located at the farm (Wright and Cation, 1996). In addition, purses typically cover only a fraction of the total costs associated with breeding, training, and racing horses incurred by owners. As a result, purse values provide a low estimate of the actual connection a horse has with the rural or agricultural sector.

All sectors of the economy benefit from the spin-offs created by the expenditures of horse breeders, owners, and those associated with the racing activity or those sustaining the recreational sports involving horses. These impacts are not limited to initial expenditures but are multiplied as indirect and induced effects are taken into account (see Figure 1).

The impact results presented in this study are structured to reveal the full breadth of the equine sector's linkages within the Ontario economy. By capturing direct, indirect, and induced effects across all segments of the industry, the analysis provides a comprehensive assessment of the sector's overall economic contribution.

Figure 1: The Impact of the Ontario Equine Agricultural Sector on the Economy



To assist readers in interpreting the results of the economic impact analysis, key terms and definitions used throughout the report are presented below:

Initial expenditures – Indicates the amount of expenditures directly made by breeders, the multitude of horse owners, operators of racetracks, boarding and training facilities, and equine associations. These expenditures form the foundation of the economic impact analysis and drive the resulting estimates of economic activity.

Value Added (Gross Provincial Income) – Represents net economic output within the province generated by the initial expenditures of the different segments of the equine industry. It is typically calculated as the sum of wages, salaries, rent, interest, and profits in addition to indirect business taxes and depreciation, minus applicable subsidies.

Employment – Refers to the total person years, expressed as full-time equivalent (FTE) jobs, generated by the equine agricultural sector including farms, training and boarding facilities, racetracks, associations, horse owners and agri-business servicing the industry.

Taxes – Our impact system generates a large number of taxes (personal income taxes, corporate profit taxes, Goods and Services Tax (GST), Provincial Sales Tax (PST), local property and business taxes, etc.). Each tax is linked with the level of government receiving it. For example, the federal government receives the proceeds from the GST tax, the provincial government receives the PST, and the local government receives the property and business tax.

Imports – Refer to goods and services acquired from outside the province to sustain the activities of the equine sector. These expenditures represent leakages (seeping away), as they do not contribute to economic activity within Ontario.

Multipliers – These are summary measures that show the relationship between total impacts (direct, indirect, and induced) and initial expenditures. For example, an income multiplier is calculated by dividing total value-added impacts by initial expenditures. Employment multipliers are calculated by dividing total employment by direct employment to maintain consistent units. For example, the income multiplier associated with owners of a western horse is calculated by dividing the total income (value added) impact by the initial expenditures on the western horse.

Economic impact analysis is a useful quantitative tool to measure the patterns and magnitudes of economic interdependence among sectors and activities. It is based on two fundamental principles:

1. First, regardless of the inherent value of primary activities such as horse ownership or entertainment, the use of scarce resources generates measurable economic outcomes that can be compared across sectors.
2. Second, economic impacts are only partially captured by assessing direct expenditures alone. As the economy is a complex whole of interdependent and interacting activities, direct spending generates some significant indirect and induced impacts associated with direct expenditures. These indirect and induced impacts often exceed the magnitude of the direct impacts.

4.0 The Economic Impact Model

The impact model used in this study is a specialized application of a generic Regional Impact Model (RIM: Ontario) developed by Econometric Research Limited. The specialized model is designed to capture the economic impact of expenditures at the local level (municipalities, counties or economic regions), the provincial level (Ontario) and the national level. The model is based on a novel technology that integrates input output analysis, macroeconomic modeling and location theory. The system has already been applied to the study of The Economic Impact of Tourism in Niagara Falls, The Economic Impact of Casino Windsor, The Economic Impact of Horse Racing and Breeding in Ontario, 1994, 2010 and 2019 as well as several industrial and tourism projects in Ontario, Alberta, Quebec and British Columbia.

The model used in this study utilizes a comprehensive set of economic and technical databases for Ontario that are regularly published by Statistics Canada. These include, among others, the interprovincial input output tables, employment by sector, tax revenue by type and the level of government, product prices, and energy used in physical and energy units.

In this study, the model is used to calculate the economic impacts of the activities associated with horse breeding, racing, and sport and competition industries, and a wide range of horse-based recreational activities in Ontario. These activities include racetrack operational expenditures, farmer and horse owners' expenditures on breeding, racing, sport and competition, and other horse-based recreational activities. Since several of the separate activities overlap across different segments of the sector (e.g., racetracks, horsemen, owners, service providers, etc.), careful steps were exercised to avoid duplication. Total gross output by industry was calculated first and then used to calculate value added, labour income, tax revenues, and employment using industry- and commodity-specific parameters.

5.0 The Expenditures of the Ontario Equine Agricultural Sector by Segment

Seven distinct segments of Ontario's equine agricultural sector were identified for the purposes of this analysis. Expenditure values were assigned to each segment and classified as either operational expenditures, which are typically recurring on an annual basis, or as capital expenditures, which are generally non-recurring expenditures associated with investments in infrastructure or machinery. Where it was not possible to clearly distinguish between operational and capital expenditures, the sum of the two values was used, with capital expenditures annualized to ensure consistency.

The following segments have been segregated:

- racetracks;
- associations;
- equestrian disciplines (including show jumping, dressage, eventing, vaulting, working equitation, field hunting, polo);
- recreational and pleasure riding;
- Western disciplines;
- Standardbred, Thoroughbred, and Quarter horses; and,
- other horses-related activities (including therapy, horse sanctuary, rehabilitation, companion, working horses, etc.).

5.1 The Expenditures of Racetracks

Ontario is home to 15 racetracks, which span most of the province, with a higher concentration in Central and Southwestern Ontario. Collectively, these 15 racetracks spent a total of $448.1 million in 2024/25 on operational and capital expenditures (Table 5). Capital annual investments expenditures totalled $40.1 million. Payroll expenditures added about $91.3 million but fell a little short of total payments to vendors at $113.5 million. Additional operating expenditures on insurance, utilities, computers, simulcast, food, transportation, consultants, veterinarians, taxes, etc. accounted for a further $203.5 million.

Two major facilities, Woodbine Racetrack and Mohawk Racetrack, together accounted for over 87.1% of total racetrack expenditures in Ontario. Nonetheless, the remaining racetracks are geographically dispersed across the province, supporting economic activity in a wide range of communities.

Table 5: Annual Ontario Racetracks Expenditures Fiscal Year 2025 Except Woodbine/Mohawk 2023-24

	Rideau Carelton Raceway	Ajax Downs	Clinton Raceway	Dresden Raceway	Flamboro Downs	Georgian Downs	Grand River	Hanover Raceway
	FY 2025	FY2025	FY 2025	FY 2025	FY 2025	FY 2025	FY 2025	FY 2025
Capital Investment	$556,307	$322,761	$1,869,920	$162,512	$803,840	$220,380	$1,331,912	$252,387
Payroll & Benefits	$999,158	$1,287,270	$179,446	$211,784	$1,084,745	$427,658	$617,184	$316,717
Payments to Vendors	$935,559	$1,430,742	$396,115	$311,456	$1,172,323	$459,011	$918,440	$515,266
Subtotal	$2,491,024	$3,040,773	$2,445,481	$685,752	$3,060,908	$1,107,049	$2,867,536	$1,084,370
Other Expenditures	$598,976	$11,059,227	-$665,481	$1,044,248	$1,119,092	$512,951	$2,652,464	$3,225,630
Direct Spending	$3,090,000	$14,100,000	$1,780,000	$1,730,000	$4,180,000	$1,620,000	$5,520,000	$4,310,000

Table 5: Annual Ontario Racetracks Expenditures -Continued							
	Hiawatha	Kawartha	Western Fair Raceway	Fort Erie	Mohawk and Woodbine	Leamington Raceway	Totals
	FY 2025	FY2025	FY 2025	FY 2025	FY 2025	FY 2025	
Capital Investment	$1,080,823	$159,125	$587,265	$1,215,030	$31,463,438	$123,718	$40,149,418
Payroll & Benefits	$267,824	$290,452	$1,503,938	$4,481,198	$79,440,979	$134,247	$91,242,600
Payments to Vendors	$751,558	$379,568	$2,768,681	$4,017,565	$99,160,957	$262,906	$113,480,147
Subtotal	$2,100,205	$829,145	$4,859,884	$9,713,793	$210,065,374	$520,871	$244,872,165
Other Expenditures	-$10,205	$70,855	$4,500,116	-$1,183,793	$180,183,755	$169,129	$203,276,964
Direct Spending	$2,090,000	$900,000	$9,360,000	$8,530,000	$390,249,129	$690,000	$448,149,129
Source: Raceways Corporate Responsibility Reports							

5.2 The Expenditures of Associations

The survey of equine associations' expenditures did not yield a sufficient number of complete responses to support direct estimation. Only a fraction, 11 associations of the horse-related associations completed the survey, and several questionnaire submissions were incomplete. As a result, the analysis was forced to utilize the most recent survey undertaken by ERL for the Ontario Racing Association (ORA) study published in 2017 and the Ontario Lottery and Gaming Corporation (OLG) report published in 2018. The analysis started with the OLG data presented in Table 6. These figures were updated to 2024 prices using the Ontario Consumer Price Index (CPI). The updated expenditures were then scaled upward by a 1.11 multiplier to account for the expenditures of non-racing associations, which are estimated to represent 10% of all horse-related associations in Ontario.

Accordingly, the impact results reported in Table 6 reflect the 2017 OLG impacts, adjusted for inflation by the relevant Ontario CPI to 2024. These numbers were further scaled upward by 10% to capture other non-racing associations' expenditures. Following these adjustments, total association-related expenditures totalled $48.6 million. This figure was then allocated over the standard categories of expenditures, shown in Table 7, using expenditure distributions derived using ERL's survey data reported in the ORA study.

Table 6: Operational and Annual Capital Expenditures of Associations Thousands of 2025 Dollars			
	Operations	Capital	Total
Initial Expenditure	$44,176	$806	$44,982
GDP	$45,259	$264	$45,523
Direct	$29,611	$96	$29,707
Indirect	$6,139	$72	$6,211
Induced	$9,509	$96	$9,605
FTE Jobs	331.0	1.9	332.9
Direct	218.1	0.7	218.8
Indirect	42.8	0.5	43.3
Induced	70.1	0.7	70.8
Taxes	$13,964	$132	$14,096
Provincial	$6,139	$60	$6,199
Federal	$6,019	$60	$6,079
Municipal	$1,806	$12	$1,818
Source: OLG - The Economic Contribution of HorseR acing in Ontario (2018) https://open.canada.ca/data/en/dataset/29a55543-3e27-4d7a-8ce5-7b669305b2d8/resource/2918c726-9827-4f4e-9ab7-22b19c6422fc and Statistics Canada Consumer Price Index, annual average for Ontario, not seasonally adjusted, Cansim 18-10-0005-01			

In total, the associations spent $48.6 million (Table 7), primarily on wages and benefits ($19.146 million) and on donations ($16.392 million). Smaller, but significant, expenditures were spent on contract workers, insurance, and professional consulting services.

5.3 Total Expenditures of Horse Owners by Type of Horse

The survey results discussed in Section 2 yielded a detailed picture of horse owner expenditures on a per-horse basis across five different segments of the equine sector. While response rates were lower than anticipated, the survey generated a sufficiently large and diverse sample to establish the calculation of meaningful average expenditures per horse. As mentioned earlier, the estimates were validated through consultations with focus groups and industry experts to ensure they are representative of the typical average expenditure by horse type.

Average per-horse expenditures by horse type were multiplied by the estimated population count for each horse segment to derive total expenditures made by owners in 2024/25 dollars. These estimates are presented in Table 8, and indicate **total expenditures exceeding $2.33 billion, consisting of $1.74 billion in operational expenditures related to horse activities and $585.5 million in annual capital expenditures**.

The largest operational expenditures are associated with equestrian horses totalling almost $759 million, followed by racehorse-related expenditures at $435.8 million.

Table 7: Operational and Annual Capital Expenditures of Associations
Thousands of 2025 Dollars

Advertising	$506
Consulting and Professional Fees	$1,356
Contract Labour Fees	$1,517
Insurance	$1,393
Maintenance and Repairs	$106
Office Supplies, Expenses and Equipment	$1,001
Management Fees	$103
Payroll	$19,146
Payroll Taxes	$95
Bank Charges	$33
Interest on Debt	$1
Donations	$16,392
Printing and Mailing	$187
Rent or Lease Payments	$965
Shipping and Deliveries	$13
Licenses	$1
Amortization and Depreciation	$140
HST	$747
Local Property Taxes	$306
Local Business Taxes and Charges	$0
Utilities (gas, electricity, etc.)	$356
Travel & Entertainment	$641
Vehicle Expenses	$76
Communication (phone/fax)	$525
Miscellaneous	$36
Other	$2,952
Total	$48,594

Source: Ontario Racing, The Economic Impacts of Horse Racing and Breeding in Ontario, 2017. Scaled to match total expenditures in Table 6 multiplied by 1.1

Recreation horses account for $343.1 million in operational expenditures, and a total of $150.8 million in annual capital expenditures. Annual capital expenditures are relatively large for equestrian horses, exceeding $251.7 million, while racing horses account for $88.6 million in annual capital expenditures.

Across all horse types, the largest operational expenditures are for prepared feeds and farrier services. Significant additional expenditures are also made on transportation, boarding fees, and tack, equipment and gear, although these categories are smaller in magnitude relative to the other expenditures mentioned above.

Annual capital expenditures by horse type are primarily directed toward trucks and trailers, new buildings, and farm equipment. Collectively, these expenditures typically account for over 50% of the annual capital expenditures associated with horse ownership.

Table 8: Total Estimated Expenditures for the Ontario Horse Population

	Racing Horse Summary	Equestrian Horse Summary	Recreation Horse Summary	Western Horse Summary	Other Horses	Total
Total Horse Related Expenditures						
"Total estimated horse population (based on 3.9 multiplier)"	**28,518**	**65,004**	**42,089**	**10,429**	**15,919**	**161,959**
Horse training	$66,726,877	$40,951,745	$9,567,382	$5,720,013	$3,613,613	$126,579,631
Veterinary services	$142,590,000	$81,255,000	$31,566,750	$7,821,750	$7,959,500	$271,193,000
Medicines / pharma	$6,512,443	$17,102,992	$6,046,219	$2,400,298	$2,292,336	$34,354,289
Other equine healthcare services (e.g., chiropractor, massage, nutritionist, PEMF therapy, etc.)	$1,730,689	$11,243,583	$2,897,736	$1,963,811	$1,098,411	$18,934,230
Farrier services	$49,906,500	$169,010,400	$73,655,750	$18,250,750	$14,327,100	$325,150,500
Grooming services and supplies	$5,871,980	$6,273,714	$1,482,049	$850,598	$557,165	$15,035,506
Saddle and bit fitter services	$223,796	$4,300,011	$1,597,341	$374,289	$397,975	$6,893,413
Tack equipment and gear	$6,844,320	$18,531,821	$7,147,931	$3,407,820	$2,706,230	$38,638,122
Supplements, nutrition products	$4,999,389	$14,613,528	$5,862,984	$2,524,159	$2,212,741	$30,212,799
Prepared feed grain/hay	$99,813,000	$227,514,000	$147,311,500	$36,501,500	$55,716,500	$566,856,500
Pasture (e.g., pasture rental)	$2,493,726	$2,674,825	$597,352	$1,482,016	$225,932	$7,473,851
Paddock fees	$3,534,271	$650,040	$420,890	$104,290	$159,190	$4,868,681
Bedding	$6,703,222	$23,777,994	$5,299,218	$2,134,878	$2,004,282	$39,919,594
Staking fees and event registration fees	$8,406,832	$13,985,758	$714,521	$2,431,585	$270,248	$25,808,944
Transportation	$14,424,698	$17,808,557	$2,661,102	$2,870,814	$1,006,488	$38,771,659
Foal registration fees	$3,811,650	$1,124,283	$262,737	$339,084	$99,373	$5,637,128
Boarding fees	$10,095,372	$91,655,640	$45,582,387	$7,873,895	$11,143,300	$166,350,594
Leasing costs	$0	$12,814,890	$28,343	$0	$0	$12,843,233
Riding lessons, show coaching, clinics, courses, education, etc.	$0	$515,341	$212,797	$18,927	$15,919	$762,985
Other horse related expenditures	$1,108,323	$3,163,485	$145,965	$263,091	$47,757	$4,728,621
Subtotal of Horse Related Expenditures	**$435,797,088**	**$758,967,608**	**$343,060,954**	**$97,333,568**	**$105,854,060**	**$1,741,013,279**
Total Capital Expenditures						
New building construction	$16,757,088	$57,122,902	$72,087,826	$7,108,556	$27,265,226	$180,341,599
Fencing construction and maintenance	$5,646,122	$19,218,009	$13,577,951	$1,963,037	$5,135,485	$45,540,604

Table 8: Total Estimated Expenditures for the Ontario Horse Population - Continued						
	Racing Horse Summary	Equestrian Horse Summary	Recreation Horse Summary	Western Horse Summary	Other Horses	Total
Repairs and maintenance of buildings	$5,771,336	$21,244,773	$10,019,715	$927,363	$3,789,680	$41,752,865
Farm equipment purchases	$11,875,868	$34,486,674	$13,718,381	$1,764,278	$5,188,598	$67,033,800
Repairs and maintenance of farm equipment	$2,436,631	$12,212,802	$7,100,911	$1,529,509	$2,685,723	$25,965,576
Truck and trailer purchases	$32,192,180	$59,717,424	$16,061,602	$17,103,560	$6,074,857	$131,149,622
Repairs and maintenance of trucks and trailers	$7,154,923	$16,441,413	$7,095,746	$4,143,633	$2,683,769	$37,519,485
Licenses and insurance	$5,602,350	$21,195,003	$9,724,925	$2,667,696	$3,678,184	$42,868,159
Other capital expenditures	$1,202,620	$10,018,202	$1,196,654	$427,916	$452,601	$13,297,993
Subtotal of Capital Expenditures	**$88,639,117**	**$251,657,202**	**$150,583,711**	**$37,635,549**	**$56,954,123**	**$585,469,703**
Overhead Expenditures						
Accounting and Legal Fees	$2,301,543	$9,968,116	$2,208,558	$315,717	$835,326	$15,629,259
Administration	$318,093	$6,719,897	$1,768,287	$16,821	$668,806	$9,491,903
Insurance	$6,914,072	$27,310,379	$11,549,331	$2,237,346	$4,368,215	$52,379,344
Benefits (health, dental, etc.)	$820,009	$1,903,209	$873,270	$207,286	$330,290	$4,134,064
Licenses and permits	$1,022,908	$2,900,219	$452,105	$193,312	$170,996	$4,739,540
Marketing and promotion	$888,266	$3,768,040	$782,094	$161,740	$295,805	$5,895,945
Membership and subscription fees	$625,666	$4,579,943	$1,708,841	$383,941	$646,322	$7,944,712
Motor vehicle expenses	$8,842,357	$22,171,330	$6,446,443	$5,942,034	$2,438,189	$45,840,352
Rents (land, buildings, pastures)	$5,319,121	$31,018,741	$6,610,065	$1,552,705	$2,500,074	$47,000,707
Wages and salaries	$25,479,197	$100,106,160	$39,128,706	$2,341,996	$14,799,351	$181,855,410
Telephones and communication	$2,546,050	$6,222,291	$3,016,241	$690,180	$1,140,810	$13,615,571
Utilities (heat/water/hydro)	$2,831,230	$15,808,968	$6,987,357	$1,868,654	$2,642,775	$30,138,983
Other overhead costs	$2,290,790	$13,288,709	$1,440,528	$336,419	$544,840	$17,901,286
Subtotal of Overhead Expenditures	**$60,199,301**	**$245,766,002**	**$82,971,826**	**$16,248,150**	**$31,381,798**	**$436,567,077**
Miscellaneous Expenditures						
Interest on loans and mortgages	$7,472,714	$29,885,238	$9,129,173	$2,762,770	$3,452,857	$52,702,752
Consultants	$0	$1,475,056	$72,009	$0	$27,235	$1,574,300
Property taxes	$5,169,163	$16,660,224	$8,316,808	$2,396,840	$3,145,603	$35,688,638
Income taxes	$9,280,167	$28,955,833	$11,859,809	$756,255	$4,485,645	$55,337,709
Other miscellaneous expenditures	$110,291	$5,335,882	$2,205,262	$76,235	$834,079	$8,561,749
Subtotal of Miscellaneous Expenditures	$22,032,335	$82,312,233	$31,583,060	$5,992,101	$11,945,419	$153,865,147
Other Expenditures						
Horse Purchases and Stud Fees1	$155,542,496	$120,579,148	$13,246,408	$12,064,030	$5,010,088	$306,442,170
GRAND TOTAL EXPENDITURES	**$762,210,336**	**$1,459,282,193**	**$621,445,960**	**$169,273,398**	**$211,145,488**	**$3,223,357,376**

Source: Data from research team survey and multiplier from Dr. R. Wright

Notes: 1 - For horses that your business / household owns or manages how much did you spend in Canadian dollars to buy the following in 2024: Active horses, Horses in training, Broodmares, Stallions, Stallion shares, Yearlings, Weanlings, Stud Fees

6.0 The Economic Impacts of Ontario's Equine Agricultural Sector

Total expenditures by horse type, including both operational and annual capital expenditures, were used as inputs in the ERL RIM: Ontario model to quantify the economic impacts of these expenditures.

In addition to these economic impacts, the study also identified and examined the equine sector's broader social and environmental impacts, with the objective of highlighting the sustainable impacts of the equine sector beyond purely economic measures.

Sections 6.1 examines the economic impacts of racetracks' expenditures, while section 6.2 examines the economic impacts of equine-related associations. Section 6.3 examines the economic impacts associated with horse owner expenditures, organized by horse type, and finally, section 6.4 examines the economic impacts of the equine agricultural sector as a whole.

Over $510 Million of Ontario's Income is Generated Annually by the Ontario Racetracks in 2025

6.1 The Economic Impacts of Racetracks' Expenditures

Collectively, Ontario's 15 racetracks spent $448.1 million in 2025 (Table 5). These expenditures on wages, equipment, veterinary services, insurance, transportation, etc., generated a substantial contribution to Ontario's economy. In total, racetrack spending supported $510.2 million in provincial GDP, comprised of $266 million in direct income impacts, $104.2 million in indirect impacts, and approximately $140 million in induced impacts (Table 9 and Figure 2). For every dollar of expenditure by racetracks in Ontario, an additional $0.14 is added to the provincial GDP through the multiplier process.

Combined racetrack expenditures sustained an economic activity total of $913.8 million, revealing a gross output multiplier of 2.04. This indicates that each dollar of racetrack expenditure generates an additional dollar of economic activity elsewhere in the Ontario economy.

Labour income represents the largest component of the income impacts associated with racetrack expenditures. Wages and salaries totalled the largest share of the income impacts with $303.1 million, accounting for 59.4% of total income impacts. This share is 7 percentage points higher than the general share of labour income (wages and salaries) across the Ontario economy, which stood at 52.4% in 2024.[5] This result suggests that racetrack operations are relatively labour-intensive compared to the broader provincial economy.

Racetrack expenditures supported a total of 5,086.7 FTE jobs in Ontario. This includes 3,356.8 FTEs in direct employment impacts, 781.7 FTEs in indirect employment, and another 948.2 FTEs in induced impacts. The resulting employment multiplier for this equine segment is 1.52.

Table 9: Economic Impact of Annual Racetrack Expenditures, 2024-25 2025 Dollars

Initial Expenditure	$448,149,129
GDP	
Direct	$266,027,819
Indirect	$104,222,460
Induced	$139,960,167
Total	$510,210,446
Multiplier	1.14
Gross Output	
Direct	$448,149,129
Indirect	$218,174,487
Induced	$247,445,887
Total	$913,769,503
Multiplier	2.04
Wages & Salaries	
Direct	$177,899,306
Indirect	$57,679,797
Induced	$67,546,617
Total	$303,125,720
Employment	
Direct	3,356.8
Indirect	781.7
Induced	948.2
Total	5,086.7
Multiplier	1.52
Taxes	
Federal	$94,806,119
Provincial	$72,578,512
Local	$20,713,095
Total	$188,097,726
Imports	
From Other Provinces	$124,520,767
From Other Countries	$56,295,233
Total	$180,816,000

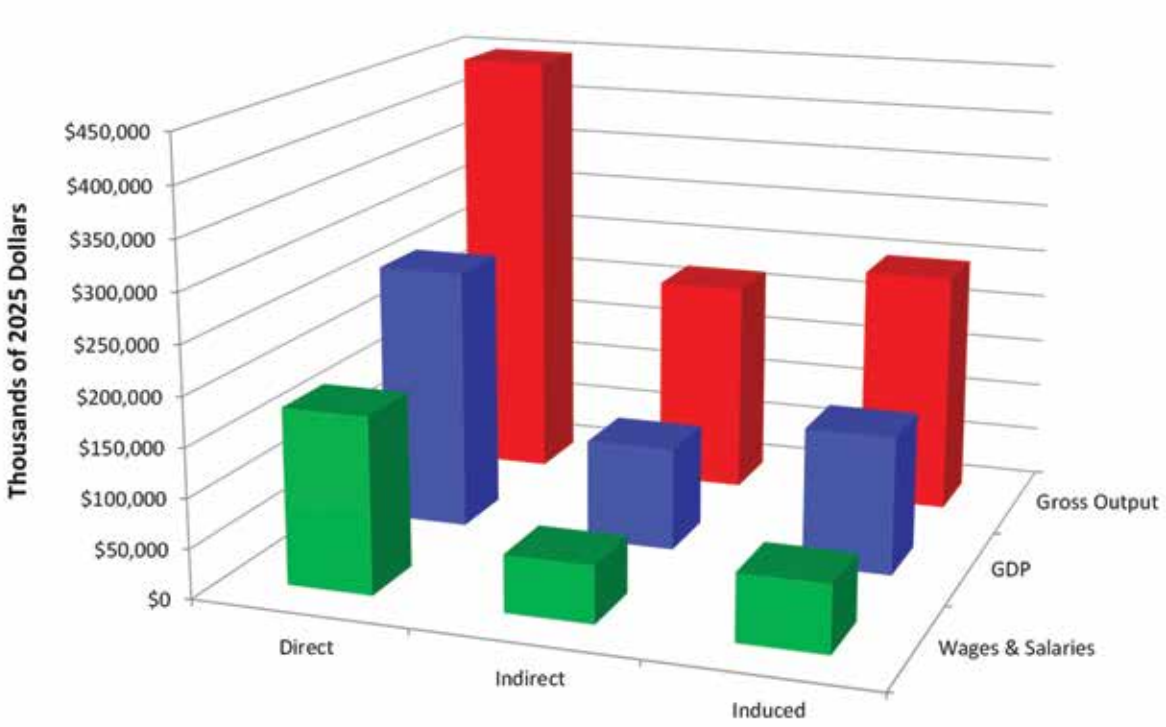
Source: Econometric Research Limited

5. Ontario Economic Accounts. https://www.ontario.ca

Racetracks annual operational and capital expenditures also generated significant tax revenues for all three levels of government. In 2025, total tax revenues generated by these expenditures exceeded $188.1 million. The federal government collected the majority of the revenues, at $94.8 million. The Ontario government collected $72.6 million, and local governments across the province received a combined $20.7 million (Table 9).

Supporting this level of economic activity in Ontario requires a large volume of imports. A total of $180.8 million of imports were purchased, but primarily from other provinces. Imports from other provinces totalled $124.5 million, or 69%, whereas imports from other countries were only $56.3 million (Table 9).

Figure 2: Economic Impacts of Annual Racetrack Expenditures, 2024-25



6.1.1 The Tax Revenue Impacts of Racetracks' Expenditures

Racetrack expenditures generate tax revenue across all levels of government, with the distribution varying by tax type; These taxes contribute differentially to their finances. The federal government collected the largest share, driven primarily by Personal Income taxes (PIT) which totalled approximately $56.2 million. Additional federal revenues included about $23.0 million from Corporate Profit Tax (CPT), and another $15.7 million from the Harmonized Sales Tax (HST), (Table 10 and Figure 3).

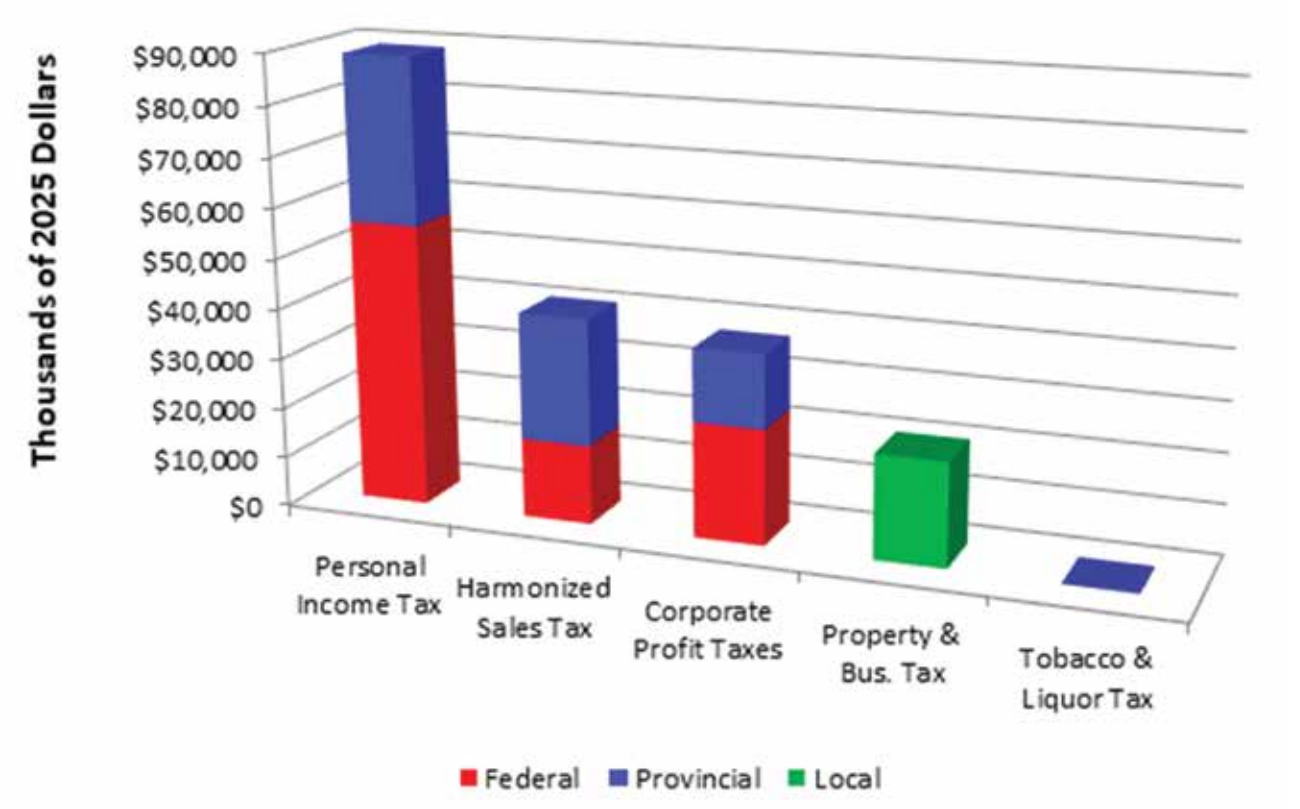
Table 10: Tax Impacts of Annual Racetrack Expenditures, 2024-25 2025 Dollars

	Federal	Provincial	Local	Total
Personal Income Tax	$56,181,239	$32,835,415	$0	$89,016,654
Harmonized Sales Tax	$15,719,164	$25,150,663	$0	$40,869,827
Corporate Profit Taxes	$22,905,716	$14,490,103	$0	$37,395,819
Property & Bus. Tax	$0	$0	$20,713,095	$20,713,095
Tobacco & Liquor Tax	$0	$102,331	$0	$102,331
Total	$94,806,119	$72,578,512	$20,713,095	$188,097,726

Source: Econometric Research Limited

A smaller portion of both PIT and CPT revenues is shared with the provincial government. The Government of Ontario collected $32.8 million in PIT and $14.5 million from the CPT. Ontario's share of HST revenues exceeded $25.2 million. In addition, the provincial government also collected $102,331 in tobacco and liquor taxes associated with the economic impacts of racetrack activity.

Figure 3: Tax Impacts of Annual Racetrack Expenditures, 2024/25



6.1.2 The Employment Impacts by Industry of Racetracks' Expenditures

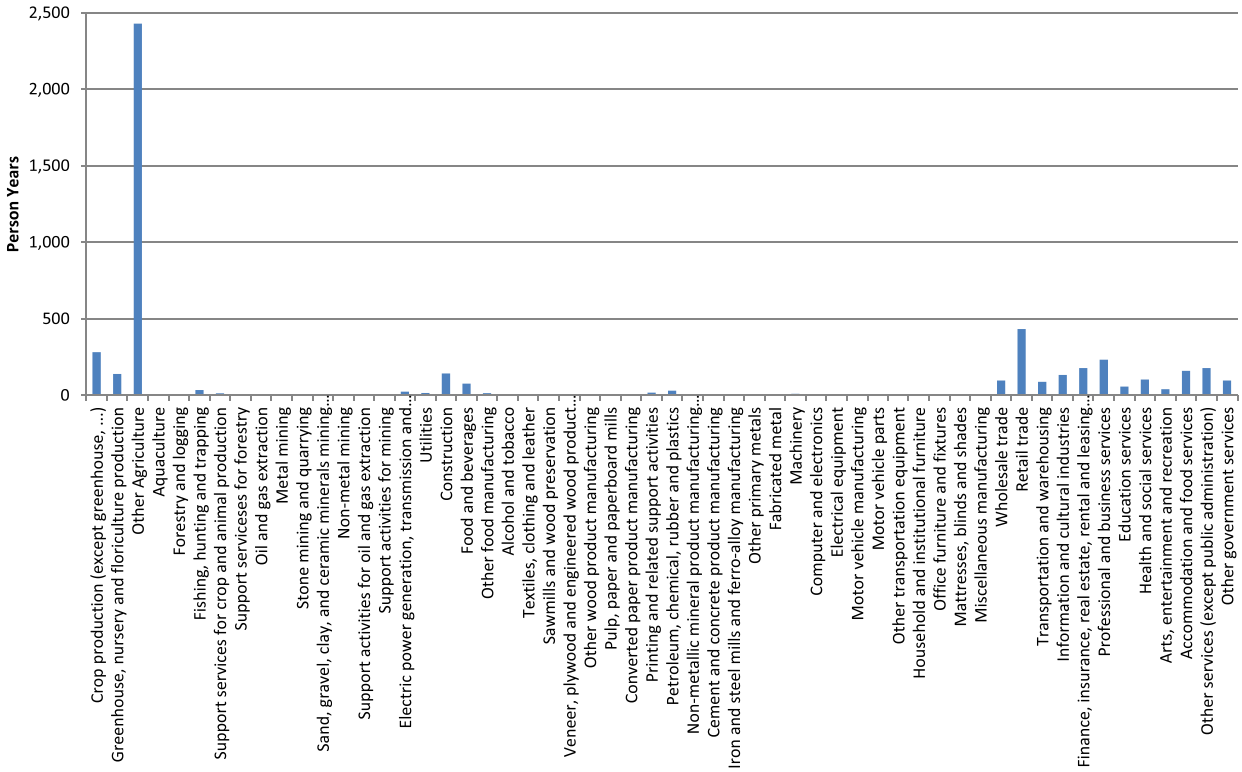
Employment impacts arising from racetrack expenditures are concentrated in a relatively small number of sectors, with a strong concentration in agricultural sectors. As shown in Table 11 and Figure 4, agricultural sectors are the main beneficiaries of the employment impacts generated by racetrack expenditures in Ontario. A total of 3,850.7 FTEs, representing 56% of all employment impacts of racetrack expenditures, are generated in agricultural sectors. Significant jobs are also observed in several service sectors. Primarily, these include retail trade (432.7 FTEs), professional and business services (232.7 FTEs), finance and insurance (177.6 FTEs) and information and culture (1324 FTEs). Additional employment is generated in accommodation and food services (159.8 FTEs), and other services (178.4 FTEs). Smaller numbers of jobs are also supported in manufacturing, particularly in food and beverages, and in construction.

Table 11: Employment Impacts of Annual Racetrack Expenditures, 2024/25 Person Years			
Crop production (except greenhouse, ...)	282.7	Non-metallic mineral product manufacturing (except cement ...)	2.0
Greenhouse, nursery and floriculture production	140.0	Cement and concrete product manufacturing	3.8
Other Agriculture	2428.0	Iron and steel mills and ferro-alloy manufacturing	0.9
Aquaculture	0.1	Other primary metals	1.5
Forestry and logging	1.0	Fabricated metal	7.0
Fishing, hunting and trapping	33.7	Machinery	10.1
Support services for crop and animal production	12.1	Computer and electronics	5.9
Support serviceses for forestry	0.3	Electrical equipment	3.6
Oil and gas extraction	0.0	Motor vehicle manufacturing	3.2
Metal mining	1.1	Motor vehicle parts	6.5
Stone mining and quarrying	0.6	Other transportation equipment	2.1
Sand, gravel, clay, and ceramic minerals mining and quarrying	0.4	Household and institutional furniture	2.5
Non-metal mining	1.2	Office furniture and fixtures	0.7
Support activities for oil and gas extraction	0.1	Mattresses, blinds and shades	0.5
Support activities for mining	0.5	Miscellaneous manufacturing	5.0
Electric power generation, transmission and distribution	23.8	Wholesale trade	96.0
Utilities	16.2	Retail trade	432.7
Construction	142.5	Transportation and warehousing	87.3
Food and beverages	75.7	Information and cultural industries	132.4
Other food manufacturing	14.7	Finance, insurance, real estate, rental and leasing companies	177.6
Alcohol and tobacco	5.3	Professional and business services	232.7
Textiles, clothing and leather	2.9	Education services	56.6
Sawmills and wood preservation	1.1	Health and social services	102.8
Veneer, plywood and engineered wood product manufacturing	1.1	Arts, entertainment and recreation	39.9
Other wood product manufacturing	2.9	Accommodation and food services	159.8
Pulp, paper and paperboard mills	1.6	Other services (except public administration)	178.4
Converted paper product manufacturing	4.3	Other government services	95.3
Printing and related support activities	16.8		
Petroleum, chemical, rubber and plastics	29.3	**Total**	**5,086.7**
Source: Econometric Research Limited			

Additional sectors benefiting from racetrack-related employment impacts, including wholesale trade (96 FTEs), other government services (95.3 FTEs), education services (56.6 FTEs), utilities (16.2 FTEs) and electric power (23.8 FTEs), and petroleum, chemicals, rubber and plastics (29.3 FTEs).

Figure 4 illustrates the relative magnitudes of employment impacts across sectors. There are a few gaps in the figures, particularly for the manufacturing sectors, reflecting the service- and agriculture-oriented nature of racetrack-related economic activity.

Figure 4: Employment Impacts of Annual Racetrack Expenditures, 2024/25



Racetracks Expenditure Impacts Sustain Over $510 Million of Ontario's GDP, $913.8 Million in Economic Activity, $303.1 Million in Wages and Salaries, $188.8 Million in Taxes and 5,087 Well Paying Jobs

6.2 The Economic Impacts of Horse Related Associations' Expenditures

There is no single, official count of all horse-related associations in Ontario, reflecting the wide diversity of organizations across sport, breed, racing, recreational, and other segments of the equine sector. While the sector includes hundreds of smaller, highly specialized organizations, over a dozen major associations collectively represent the different facets of the equine industry.

Expenditures by these associations, including spending on wages, consulting fees, donations, maintenance and repairs, office supplies, rent and lease payments, travel, utilities, etc., sustained a modest GDP impact of $49.8 million in Ontario (Table 12 and Figure 5). For every dollar of expenditure by horse-related associations in Ontario, an additional $0.02 is added to the provincial GDP through the multiplier process.

Association expenditures in 2015 also supported approximately $70 million in total economic activity, revealing a gross output multiplier of 1.44. This indicates that for every dollar of expenditure by associations, an additional $0.44 is generated elsewhere in the Ontario economy.

Labour income accounts for the majority of the income impacts association with association expenditures. wages and salaries totalled $39.2 million, representing 79% of total income impacts. This large labour income share in total income is indicative of the labour-intensive nature of equine associations (Table 12 and Figure 5).

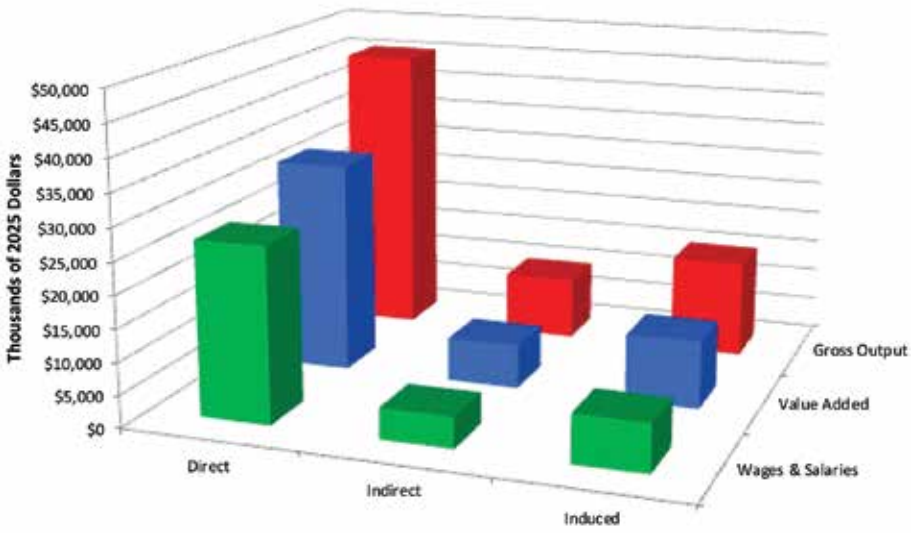
In total, association expenditures sustained 331 Full-Time-Equivalent (FTE) jobs, resulting from 218 FTEs in direct employment impacts, 43 FTEs in indirect employment, and another 70 FTEs in induced impacts.

Association annual operational and capital expenditures also generated a stream of tax revenues for all three levels of government. In 2025, total tax revenues generated by these expenditures totaled $15.4 million. The Government of Ontario collected the largest share at $6.8 million, followed by the federal government at $6.6 million, and local governments in Ontario collectively received $2.0 million (Table 12).

Supporting this level of activity required approximately $10 million in imports. The majority of these imports originated from other Canadian provinces with $5.8 million, whereas imports from other countries were only $3.6 million (Table 12).

Table 12: Economic Impacts of Annual Association's Expenditures, 2024/25 Thousands of 2025 Dollars	
Initial Expenditure	$48,594
Value Added	
Direct	$32,572
Indirect	$6,753
Induced	$10,460
Total	$49,785
Multiplier	1.02
Gross Output	
Direct	$45,206
Indirect	$9,716
Induced	$15,050
Total	$69,972
Multiplier	1.44
Wages & Salaries	
Direct	$27,013
Indirect	$4,773
Induced	$7,394
Total	$39,180
Employment	
Direct	218.1
Indirect	42.8
Induced	70.1
Total	331.0
Multiplier	1.52
Taxes	
Federal	$6,621
Provincial	$6,753
Local	$1,986
Total	$15,360
Imports	
From Other Provinces	$5,801
From Other Countries	$3,634
Total	$9,435
Source: Econometric Research Limited	

Figure 5: Economic Impacts of Annual Association's Expenditures, 2024/25



Ontario Horse Related Associations' Expenditures in 2025 Sustained a Provincial GDP Impact of $49.8 Million, Increased Economic Activity by $70 Million, Augmented Governments Revenues by $15.4 Million and Added 331 FTEs

6.2.1 The Tax Revenue Impacts of Associations' Expenditures

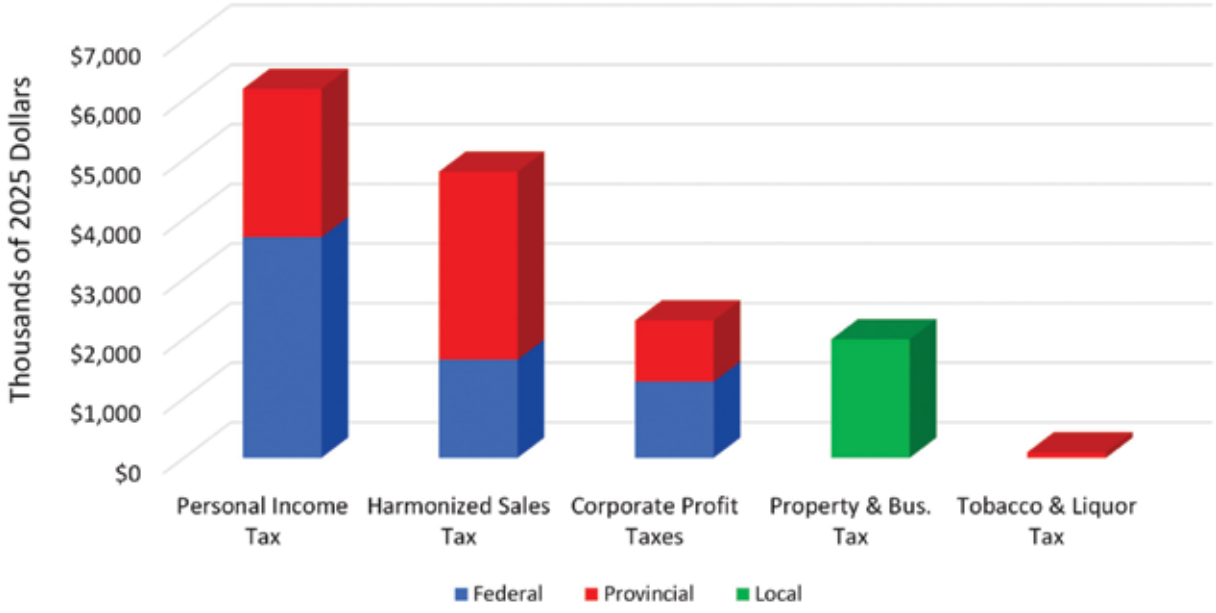
The Government of Ontario collected the largest share of tax revenues generated by association expenditure impacts, totalling $6.8 million. The majority of this amount was derived primarily from the provincial share of the HST, which accounted for $3.15 million. In addition, the Ontario government collected $2.5 million from PIT, and $1.02 million from its share of CPT. It also collected a small amount from tobacco and liquor taxes (Table 13 and Figure 6). The federal government collected larger shares from PIT and CPT than the Ontario government, but its revenues from the HST were lower.

Table 13: Tax Impacts of Annual Associations' Expenditures, 2024/25 Thousands of 2025 Dollars

	Federal	Provincial	Local	Total
Personal Income Tax	$3,698	$2,488	$0	$6,186
Harmonized Sales Tax	$1,646	$3,150	$0	$4,797
Corporate Profit Taxes	$1,276	$1,024	$0	$2,301
Property & Bus. Tax	$0	$0	$1,986	$1,986
Tobacco & Liquor Tax	$0	$91	$0	$91
Total	$6,621	$6,753	$1,986	$15,360

Source: Econometric Research Limited

Figure 6: Tax Impacts of Annual Associations' Expenditures, 2024/25



6.2.2 The Employment Impacts by Industry of Associations' Expenditures

Employment impacts associated with associated expenditures are, as expected, concentrated within services sectors. On-site employment accounts for the largest share, with 210.4 FTEs (Table 14 and Figure 7). Several services sectors show positive employment impacts on these expenditures, albeit relatively small in magnitude.

Employment impacts are observed in finance, insurance, real estate and rental and leasing businesses, totalling 30.4 FTEs, followed by professional and business services with 16.13 FTEs. Equally important are the employment impacts in the trade sectors, with retail trade showing an impact of 15.63 FTEs, and wholesale trade an impact of 4.05 FTEs. Accommodation and food sectors show an employment impact of 9.22 FTEs, and other services sectors show an employment impact of 8.69 FTEs.

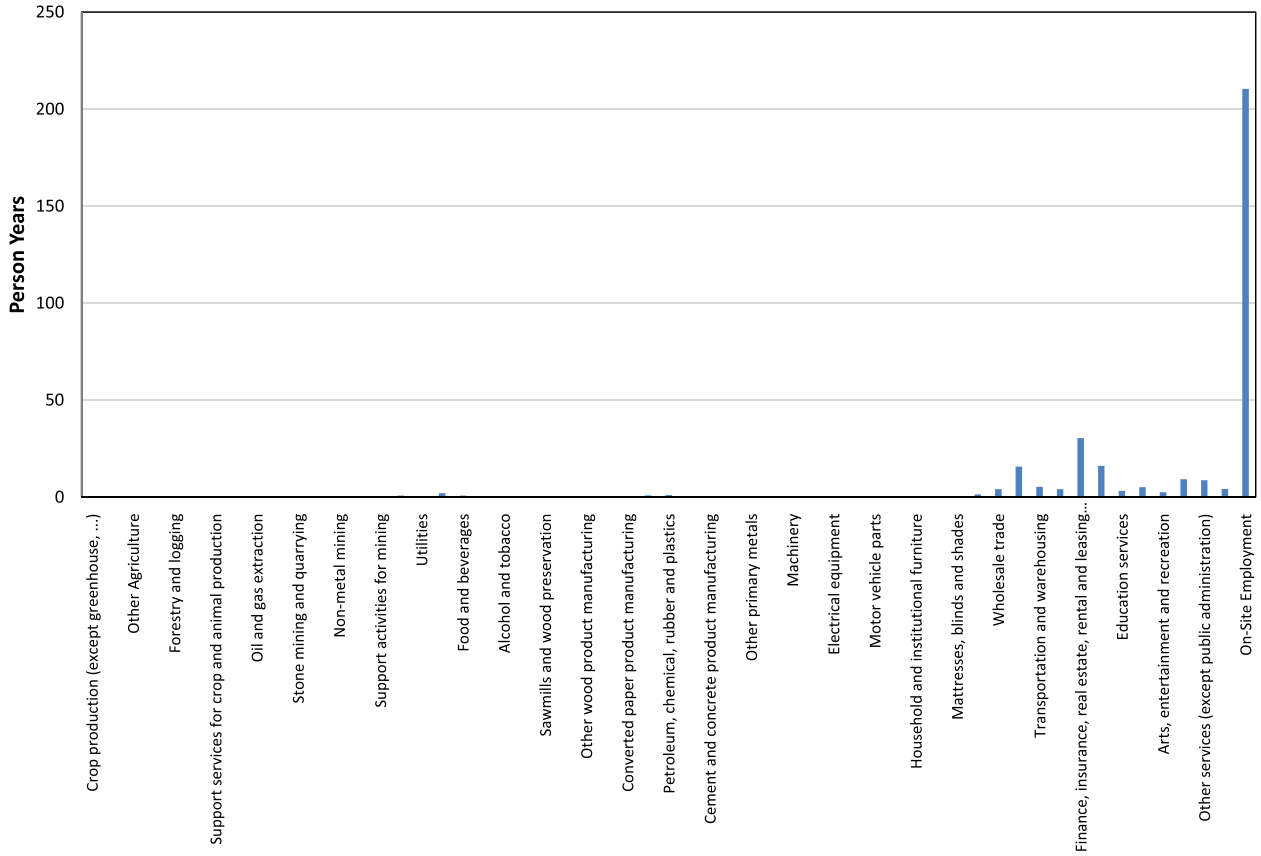
As expected, no real employment impacts are realized in manufacturing or in the primary sectors, reflecting the administrative and office-based nature of institutional organizations.

Of special interest are the high effective wages supported by these associations. The direct effective wage is $123,856, derived by dividing $27 million in direct wages by 218.1 FTEs in Table 12. The total effective wage, inclusive of benefits, is estimated at $118,368.

Table 14: Employment Impacts of Annual Associations' Expenditures, 2024/25 Person years			
Crop production (except greenhouse, ...)	0.57	Non-metallic mineral product manufacturing (except cement ...)	0.07
Greenhouse, nursery and floriculture production	0.2	Cement and concrete product manufacturing	0.07
Other Agriculture	0.4	Iron and steel mills and ferro-alloy manufacturing	0.03
Aquaculture	0.01	Other primary metals	0.09
Forestry and logging	0.02	Fabricated metal	0.3
Fishing, hunting and trapping	0.07	Machinery	0.46
Support services for crop and animal production	0.01	Computer and electronics	0.27
Support serviceses for forestry	0.01	Electrical equipment	0.15
Oil and gas extraction	0	Motor vehicle manufacturing	0.17
Metal mining	0.1	Motor vehicle parts	0.36
Stone mining and quarrying	0.01	Other transportation equipment	0.12
Sand, gravel, clay, and ceramic minerals mining and quarrying	0.02	Household and institutional furniture	0.14
Non-metal mining	0.01	Office furniture and fixtures	0.03
Support activities for oil and gas extraction	0	Mattresses, blinds and shades	0.02
Support activities for mining	0.02	Miscellaneous manufacturing	1.4
Electric power generation, transmission and distribution	0.78	Wholesale trade	4.05
Utilities	0.46	Retail trade	15.63
Construction	1.97	Transportation and warehousing	5.31
Food and beverages	0.81	Information and cultural industries	4.01
Other food manufacturing	0.16	Finance, insurance, real estate, rental and leasing companies	30.44
Alcohol and tobacco	0.3	Professional and business services	16.13
Textiles, clothing and leather	0.14	Education services	3.25
Sawmills and wood preservation	0.03	Health and social services	5.13
Veneer, plywood and engineered wood product manufacturing	0.02	Arts, entertainment and recreation	2.52
Other wood product manufacturing	0.08	Accommodation and food services	9.22
Pulp, paper and paperboard mills	0.05	Other services (except public administration)	8.69
Converted paper product manufacturing	0.17	Other government services	4.16
Printing and related support activities	0.89	Initial Employment	210.41
Petroleum, chemical, rubber and plastics	1.06	Total	331.00
Source: Econometric Research Limited			

Figure 7 illustrates the distribution of the FTEs by sector. The distribution of employment impacts is skewed to the right, indicating a heavy concentration of services employment impacts.

Figure 7: Employment Impacts of Annual Associations Expenditures, 2024/25



6.3 The Economic Impacts of Expenditures on Horses by Horse Type

Ontario's equine agricultural industry encompasses a diverse and rich range of horse-related activities that extend well beyond horse racing and breeding. Previous economic impact studies, including a few authored by the current research team, did not fully capture the breadth of the sector, resulting in a truncated picture of the full impact of this critical Ontario industry. This study adopts a comprehensive approach, incorporating the full spectrum of equine activities to present a more complete and accurate assessment of the Ontario equine sector's economic impacts.

Sections 6.1 and 6.2 addressed the economic impacts of racetracks and associations. The analysis that follows presents the economic impact of **expenditures of owners and managers** across the various segments of the Ontario equine agricultural industry by horse type.

Collectively, horse-related expenditures across the five segments discussed in Table 15 add up to a substantial sum of $3.22 billion.

Table 15: Impacts of Expenditures on Horses 2025 Dollars						
	Racing Horses	Equestrian Horses	Recreation Horses	Western Horses	Other Horses	Total
Initial Expenditure	$762,210,336	$1,459,282,193	$621,445,960	$169,273,398	$211,145,488	$3,223,357,375
GDP						
Direct	$375,821,253	$793,597,065	$344,862,103	$80,967,469	$116,275,725	$1,711,523,615
Indirect	$215,426,673	$368,257,314	$153,107,738	$45,852,042	$51,556,595	$834,200,362
Induced	$311,113,450	$571,408,847	$249,651,887	$67,781,142	$82,103,835	$1,282,059,161
Total	$902,361,376	$1,733,263,226	$747,621,728	$194,600,653	$249,936,155	$3,827,783,138
Multiplier	1.18	1.19	1.20	1.15	1.18	1.19
Gross Output						
Direct	$762,210,336	$1,459,282,193	$621,445,960	$169,273,398	$211,145,488	$3,223,357,375
Indirect	$449,984,080	$755,911,344	$310,516,287	$96,453,514	$105,577,797	$1,718,443,022
Induced	$550,040,374	$1,010,235,773	$441,377,955	$119,835,271	$145,157,418	$2,266,646,791
Total	$1,762,234,790	$3,225,429,310	$1,373,340,202	$385,562,183	$461,880,703	$7,208,447,188
Multiplier	2.31	2.21	2.21	2.28	2.19	2.24
Wages & Salaries						
Direct	$205,848,724	$443,871,008	$194,812,603	$42,035,508	$64,243,241	$950,811,084
Indirect	$120,669,774	$208,102,399	$87,244,630	$25,915,580	$29,265,406	$471,197,789
Induced	$150,147,441	$275,769,423	$120,485,283	$32,712,070	$39,624,390	$618,738,607
Total	$476,665,939	$927,742,830	$402,542,516	$100,663,158	$133,133,037	$2,040,747,480
Employment						
Direct	3,653.2	7,255.1	3,132.2	694.7	1,072.1	15,807.3
Indirect	1,567.0	2,552.1	1,044.8	314.3	350.5	5,828.7
Induced	2,107.7	3,871.0	1,691.2	459.2	556.2	8,685.3
Total	7,327.9	13,678.3	5,868.3	1,468.1	1,978.9	30,321.5
Multiplier	2.01	1.89	1.87	2.11	1.85	1.92
Taxes						
Federal	$177,274,650	$333,424,199	$143,422,553	$38,272,822	$47,479,766	$739,873,990
Provincial	$141,983,717	$267,254,911	$114,862,075	$30,842,107	$37,837,380	$592,780,190
Local	$40,520,564	$76,271,560	$32,780,350	$8,801,992	$10,798,365	$169,172,831
Total	$359,778,931	$676,950,670	$291,064,978	$77,916,921	$96,115,511	$1,501,827,011
Imports						
From Other Provinces	$222,337,354	$419,973,763	$179,014,098	$53,136,276	$61,503,681	$935,965,172
From Other Countries	$95,001,122	$168,288,944	$69,766,602	$19,844,163	$23,837,216	$376,738,047
Total	$317,338,476	$588,262,707	$248,780,700	$72,980,439	$85,340,897	$1,312,703,219
Source: Econometric Research Limited						

This stream of large expenditures sustained significant and meaningful economic impacts across a range of indicators, including income (GDP), economic activity (Gross Output), wages and salaries, employment, tax revenues and imports. The following economic impact results are presented in three stages:

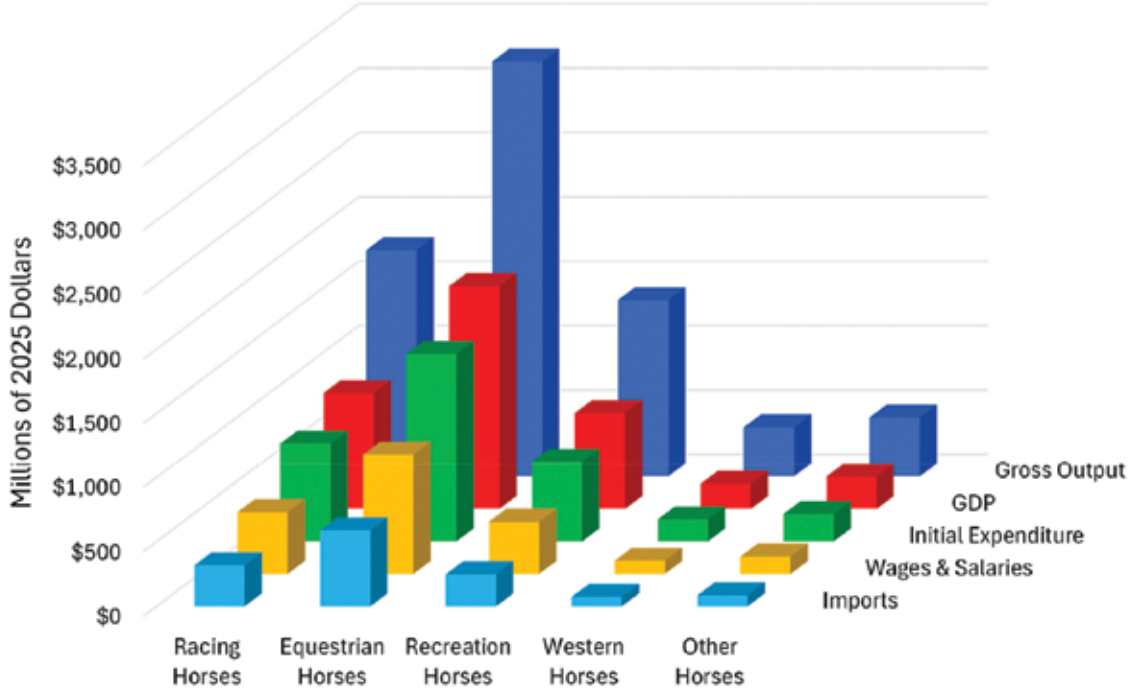
1. First, by horse type,
2. Secondly, by the total aggregated impacts of the different types of horses, and
3. Finally, by the combined components of the equine industry together.

These economic impacts provide a more comprehensive and complete picture of the Ontario equine agricultural sector.

The impact results presented in Table 15 and Figure 8 demonstrate large and significant income (GDP) impacts across all horse types. The largest impacts are driven by expenditures on equestrian horses ($1.73 billion), with an income multiplier of 1.19. Expenditures related to racehorses also produced important and meaningful GDP impacts, exceeding $902.3 million in GDP and supported an income multiplier of 1.18 (Table 15 and Figure 8).[6]

Expenditures on recreational horses in 2025 generated a large income impact of $747.6 million, with a corresponding income multiplier of 1.2. Additional meaningful contributions to Ontario's GDP were generated by expenditures on other horses ($249.9 million and an income multiplier 1.18), and on western horses ($194.6 million and an income multiplier of 1.15). Although these values are not comparable in magnitude to the impacts of expenditures on equestrian, racing and recreational horses, they are nonetheless significant additions to Ontario's GDP (Table 15 and Figure 8).

Figure 8: Economic Impacts of Expenditures on Horses



Expenditures on Different Types of Horses in Ontario in 2025

Sustained a Provincial GDP Impact of $3.83 Billion,

Increased Economic Activity in the Province by $7.21 Billion,

Augmented Governments Revenues by $1.5 Billion and Added Good High Paying 30,321.5 FTEs

The economic impacts of horse-related expenditures in Ontario exceed their impacts on GDP, reflecting strong multiplier effects and representing a major dynamic stimulus to overall economic activity in the province.

Total expenditures on horses in Ontario generated a high and significant total economic activity impact of $7.21 billion with an associated multiplier of 2.24 (Table 15 and Figure 8). The respective contributions to this impact by horse type mirror a similar pattern to the GDP impact results, with equestrian horses contributing the largest share of economic activity ($3.23 billion), while western horses accounted for the lowest share ($385.6 million).

Horse-related expenditures also generated substantial labour income across the province. In total, wages and salaries in Ontario were augmented by the expenditures on horses by a significant total of $2.04 billion (Table 15 and Figure 8). Again, expenditures on equestrian horses made the largest contribution in wages and salary impacts with $927.7 million, followed by racing horses at $478.7 million, and recreational horses at $402.5 million. Expenditures' impacts on other horses contributed $133.1 million in wages and salaries, while western horses accounted for the smallest labour income impacts at $100.7 million.

Employment impacts associated with horse-related expenditures are, by any standard, substantial with 30,321.5 FTEs in total across Ontario. Of this total, 13,678.3 FTEs were generated by the impacts of expenditures on equestrian horses, 7,327.9 FTEs generated by the impacts of expenditures on racing horses, 5,868.3 FTEs generated by the impacts of expenditures on recreational horses, 1,978.9 FTEs generate by the impacts of expenditures on other horses and finally, 1,468.1 FTEs generated by the impacts of expenditures on western horses (Table 15).

6. We made sure that the data on racing horses represents Standardbred, Thoroughbred and Quarter horses.

Large streams of tax revenues are generated by the impacts of these expenditures on the different types of horses. A total of $1.5 billion in tax revenue is collected by all levels of government in Ontario on these impacts. The federal government collected the largest share of these impacts at $739.9 million, while the Government of Ontario collected $592.8 million, and local governments in Ontario collectively collected $169.2 million in total (Table 15 and Figure 8).

Sustaining this level of economic activity required imports in Ontario totalling $1.31 billion. The majority of these imports originated from other Canadian provinces, amounting to $936.0 million, while imports from international sources totalled $376.7 (Table 15 and Figure 8).

6.3.1 The Tax Revenues Impacts of Expenditures on Horses by Horse Type

As is typically the case, the federal government collected the largest share of tax revenues generated by horse-related expenditures by type impacts with approximately $740 million. The majority of this amount was derived from PIT, which accounted for $400.4 million. Additional federal revenues including $147.9 million from the federal share of the HST, and $191.6 million from the federal share in CPT. Expenditures associated with equestrian horses generated the largest share of federal tax revenue, followed by racing horses (Table 16 and Figure 9). Together, the economic impacts of expenditures on equestrian and racing horses accounted for approximately 70% of the total taxes collected by the federal government on these expenditures' impacts.

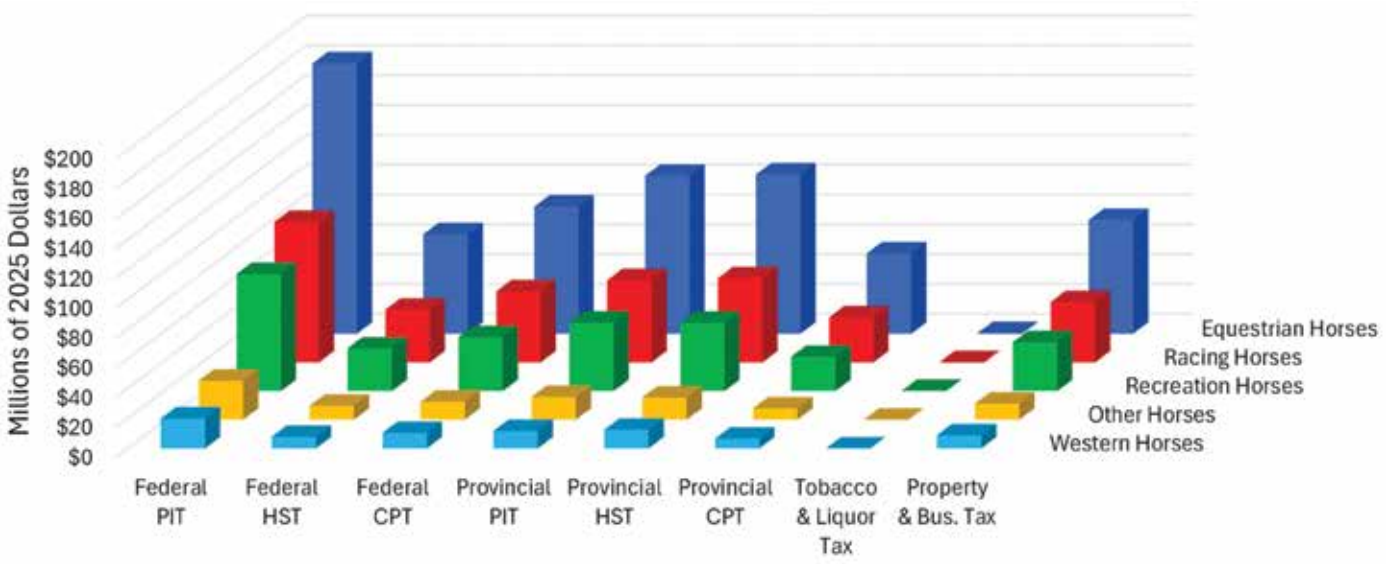
The Government of Ontario collected over $592.8 million in tax revenues from these impacts. This included $234 million from its share of PIT, $236.6 million from its share of the HST, and $121.2 million on its share of CPT. Add to this a small amount of tax revenues from tobacco and liquor taxes at $951,008 (Table 16 and Figure 9). Local Ontario governments collected a combined total of $169.2 million in property and business taxes as a result of horse-related expenditures.

Table 16: Tax Impacts of Expenditures on Horses 2025 Dollars

	Racing Horses	Equestrian Horses	Recreation Horses	Western Horses	Other Horses	Total
Federal						
Personal Income Tax	$94,301,085	$181,381,463	$78,550,882	$20,060,465	$26,134,051	$400,427,946
Harmonized Sales Tax	$35,329,535	$66,802,070	$28,654,962	$7,801,287	$9,297,066	$147,884,920
Corporate Profit Taxes	$47,644,030	$85,240,666	$36,216,709	$10,411,070	$12,048,649	$191,561,124
Subtotal	$177,274,650	$333,424,199	$143,422,553	$38,272,822	$47,479,766	$739,873,990
Provincial						
Personal Income Tax	$55,114,755	$106,009,330	$45,909,467	$11,724,442	$15,274,180	$234,032,174
Harmonized Sales Tax	$56,527,255	$106,883,313	$45,847,940	$12,482,060	$14,875,305	$236,615,873
Corporate Profit Taxes	$30,139,505	$53,923,053	$22,910,609	$6,586,019	$7,621,949	$121,181,135
Tobacco & Liquor Tax	$202,202	$439,215	$194,059	$49,586	$65,946	$951,008
Subtotal	$141,983,717	$267,254,911	$114,862,075	$30,842,107	$37,837,380	$592,780,190
Local						
Property & Bus. Tax	$40,520,564	$76,271,560	$32,780,350	$8,801,992	$10,798,365	$169,172,831
Total						
Personal Income Tax	$149,415,840	$287,390,793	$124,460,349	$31,784,907	$41,408,231	$634,460,120
Harmonized Sales Tax	$91,856,790	$173,685,383	$74,502,902	$20,283,347	$24,172,371	$384,500,793
Corporate Profit Taxes	$77,783,535	$139,163,719	$59,127,318	$16,997,089	$19,670,598	$312,742,259
Property & Bus. Tax	$40,520,564	$76,271,560	$32,780,350	$8,801,992	$10,798,365	$169,172,831
Tobacco & Liquor Tax	$202,202	$439,215	$194,059	$49,586	$65,946	$951,008
Subtotal	$359,778,931	$676,950,670	$291,064,978	$77,916,921	$96,115,511	$1,501,827,011

Source: Econometric Research Limited

Figure 9: Tax Impacts of Expenditures on Horses



6.3.2 The Employment Impacts by Industry of Expenditures on Horses by Type

Employment impacts associated with horse-related expenditure by horse type are rich and diverse, spanning primary, secondary and tertiary sectors of the economy (Table 17 and Figure 10). Agricultural employment impacts exceed 6,435 FTEs. When on-site employment is included (3,502.6 FTEs), total employment directly linked to agricultural and on-site activities reaches a total of 9,936 FTEs; nearly one-third of the total employment impacts generated by these expenditures.

It is interesting to note that a few manufacturing sectors show positive employment impacts. These include construction (1,030 FTEs), machinery (283 FTEs), petroleum, chemicals, rubber and plastics (443 FTEs), motor vehicles and parts (129 FTEs), and electric power generation (198 FTEs). However, the largest concentration of employment impacts occurs within the services sectors. Retail and wholesale trade account for a total employment impact of 3,966 FTEs, professional and business services support 4,193.7 FTEs, finance, insurance, and real estate account for 1,672.3 FTEs, and other services support over 1,489.6 FTEs.

Figure 10 provides a comprehensive illustration of employment impacts by sector. There are no gaps in the figure; almost all sectors are represented including primary resource sectors, manufacturing and services, highlighting the extensive reach of horse-related economic activity.

It is important to note that, given the significant number of volunteers and unpaid workers involved in the equine sector, even the large number of estimated employment impacts may represent an underestimate of the true employment impacts of this important segment of the equine sector.

Of special interest are the effective wage levels supported by this segment of the equine sector. The direct effective wage is $60,150, derived by dividing $950.8 million in direct wages by 15,807.3 FTEs (Table 18). The total effective wage is estimated at $67,303. Both figures exceed the average wage in Ontario in 2024.

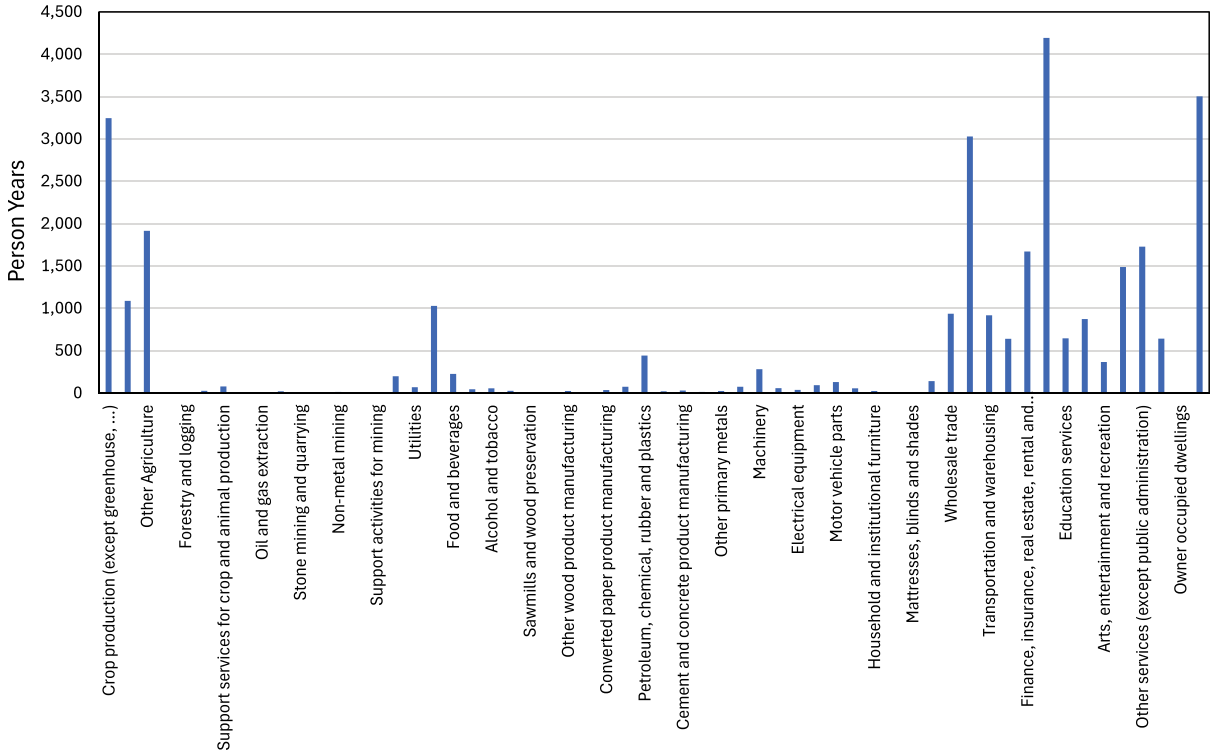
The pattern of employment impacts of expenditures on horses by type closely mirrors the distribution of income and wages impacts. More specifically, the largest employment impacts are associated with equestrian horse expenditures, followed by racing horses and recreational horses. While the overall sectoral composition of employment impacts is broadly similar across horse types, some variation exists as depicted in Table 17. For example, expenditures on recreational horses create larger employment impacts in the utilities sector than expenditures on racing horses create in this same sector. Additional differences in the pattern of employment impacts across sectors are evident upon closer examination of Table 17.

Table 17: Employment Impacts of Expenditures on Horses Person years

	Racing Horses	Equestrian Horses	Recreation Horses	Western Horses	Other Horses	Total
Crop production (except greenhouse, ...)	630.4	1,345.2	777.4	201.9	293.0	3,247.9
Greenhouse, nursery and floriculture production	212.2	451.5	260.4	67.7	98.1	1,090.0
Other Agriculture	929.1	759.6	109.5	78.2	40.7	1,917.2
Aquaculture	0.2	0.3	0.1	0.0	0.0	0.6
Forestry and logging	1.4	3.0	1.6	0.4	0.6	7.0
Fishing, hunting and trapping	8.6	11.1	3.9	1.3	1.3	26.2
Support services for crop and animal production	23.7	32.0	13.5	4.3	5.1	78.4
Support serviceses for forestry	0.5	0.9	0.5	0.1	0.2	2.2
Oil and gas extraction	0.1	0.2	0.1	0.0	0.0	0.4
Metal mining	4.3	9.8	4.0	1.3	1.4	20.8
Stone mining and quarrying	1.0	2.2	1.4	0.3	0.5	5.2
Sand, gravel, clay, and ceramic minerals mining and quarrying	0.8	1.7	0.9	0.2	0.3	3.9
Non-metal mining	2.7	5.7	3.2	0.9	1.2	13.7
Support activities for oil and gas extraction	0.1	0.2	0.1	0.0	0.0	0.5
Support activities for mining	1.1	2.4	1.3	0.3	0.5	5.6
Electric power generation, transmission and distribution	50.2	86.3	37.5	10.9	12.8	197.7
Utilities	13.0	34.0	14.8	4.1	5.2	71.1
Construction	147.1	411.8	312.0	42.9	116.1	1,029.9
Food and beverages	75.4	96.8	32.5	11.0	10.8	226.4
Other food manufacturing	14.5	18.6	6.2	2.1	2.1	43.4
Alcohol and tobacco	14.3	25.4	10.9	3.0	3.4	57.0
Textiles, clothing and leather	6.4	12.4	5.6	1.6	1.9	27.8
Sawmills and wood preservation	1.6	3.8	2.4	0.4	0.9	9.1
Veneer, plywood and engineered wood product manufacturing	1.5	3.5	2.2	0.4	0.8	8.4
Other wood product manufacturing	4.6	10.7	6.3	1.3	2.3	25.3
Pulp, paper and paperboard mills	2.7	4.9	2.2	0.6	0.7	11.2
Converted paper product manufacturing	8.4	16.2	7.0	2.0	2.4	36.0
Printing and related support activities	18.6	33.5	14.1	3.9	4.4	74.5
Petroleum, chemical, rubber and plastics	95.9	202.0	83.6	32.5	29.8	443.8
Non-metallic mineral product manufacturing (except cement ...)	4.5	9.4	4.8	1.3	1.7	21.7
Cement and concrete product manufacturing	5.5	12.9	8.7	1.4	3.1	31.5
Iron and steel mills and ferro-alloy manufacturing	2.9	5.9	2.5	0.8	0.9	13.1
Other primary metals	5.2	11.5	4.9	1.6	1.8	25.0
Fabricated metal	16.1	33.5	16.3	4.0	5.6	75.5
Machinery	56.0	138.6	57.1	10.2	20.6	282.6

Computer and electronics	14.4	26.2	10.8	3.3	3.4	58.1
Electrical equipment	8.6	16.7	8.0	2.1	2.7	38.2
Motor vehicle manufacturing	22.7	41.9	13.4	9.8	4.8	92.6
Motor vehicle parts	31.5	58.6	20.8	11.3	7.2	129.4
Other transportation equipment	13.8	25.1	8.3	5.5	2.9	55.6
Household and institutional furniture	4.9	10.6	5.4	1.3	1.9	24.0
Office furniture and fixtures	1.4	2.9	1.4	0.3	0.5	6.5
Mattresses, blinds and shades	1.2	2.2	1.0	0.3	0.3	5.0
Miscellaneous manufacturing	25.4	70.0	26.2	9.3	9.5	140.3
Wholesale trade	231.1	417.8	179.4	51.2	58.4	937.8
Retail trade	740.8	1,352.6	586.2	159.5	189.7	3,028.8
Transportation and warehousing	245.1	410.4	157.3	53.2	52.6	918.6
Information and cultural industries	168.5	285.4	119.3	31.7	35.6	640.4
Finance, insurance, real estate, rental and leasing companies	378.9	789.9	309.7	89.5	104.3	1,672.3
Professional and business services	1,183.9	1,847.7	759.6	198.7	203.7	4,193.7
Education services	168.1	287.0	121.5	32.5	36.5	645.6
Health and social services	211.7	393.5	169.2	46.1	54.6	875.1
Arts, entertainment and recreation	90.1	164.5	69.7	19.1	22.3	365.7
Accommodation and food services	364.8	667.6	286.3	78.3	92.6	1,489.6
Other services (except public administration)	420.0	792.8	325.6	90.2	99.4	1,728.0
Other government services	145.4	296.3	126.2	34.3	40.8	643.1
Owner occupied dwellings	0.0	0.0	0.0	0.0	0.0	0.0
On-Site Employment	495.3	1,921.1	753.3	48.0	284.9	3,502.6
Total	7,327.9	13,678.3	5,868.3	1,468.1	1,978.9	30,321.4
Source: Econometric Research Limited						

Figure 10: Employment Impacts of Expenditures on Horses



6.4 The Economic Impacts of Ontario's Equine Agricultural Sector

The full economic significance of Ontario's equine agricultural sector becomes evident when all the eight separate expenditure component impacts of the equine sector are aggregated. Taken together, the combined impacts position the equine agricultural sector as a critical contributor to Ontario's economy, sustaining employment at a scale greater than that associated with Ontario's dairy products manufacturing industry (9,300 direct jobs and $2 billion GDP), and at par with the motion pictures and sound recording industry in Ontario (15,000 direct jobs and $3 billion GDP contribution).[7]

In 2025, the total combined expenditures across the equine agricultural sector amounted to $3.72 billion. This level of spending generated a $4.4 billion GDP impact and $8.2 billion in total economic activity. Wages and salaries in Ontario were $2.4 billion higher than they would have been if this sector did not exist (Table 18 and Figure 11). These wages and salaries sustained an effective wage of $66,679, at par with the average wage in Ontario in 2025.

Overall, these expenditures supported a total of 35,739 FTEs across Ontario. As noted earlier, total employment associated with the sector could be much higher when accounting for the large number of volunteers and part-time workers involved. The economic activity generated by the equine agricultural sector also produced substantial tax revenues for all levels of government in Ontario. In total, $1.7 billion in tax revenue was collected on these impacts, with the federal government collecting the largest share of $841.3 million, the Government of Ontario collecting $672.1 million, and the local governments across the province collecting a combined $191.9 million (Table 18).

Table 18: Economic Impacts of Ontario's Equine Agricultural Sector 2025 Dollars

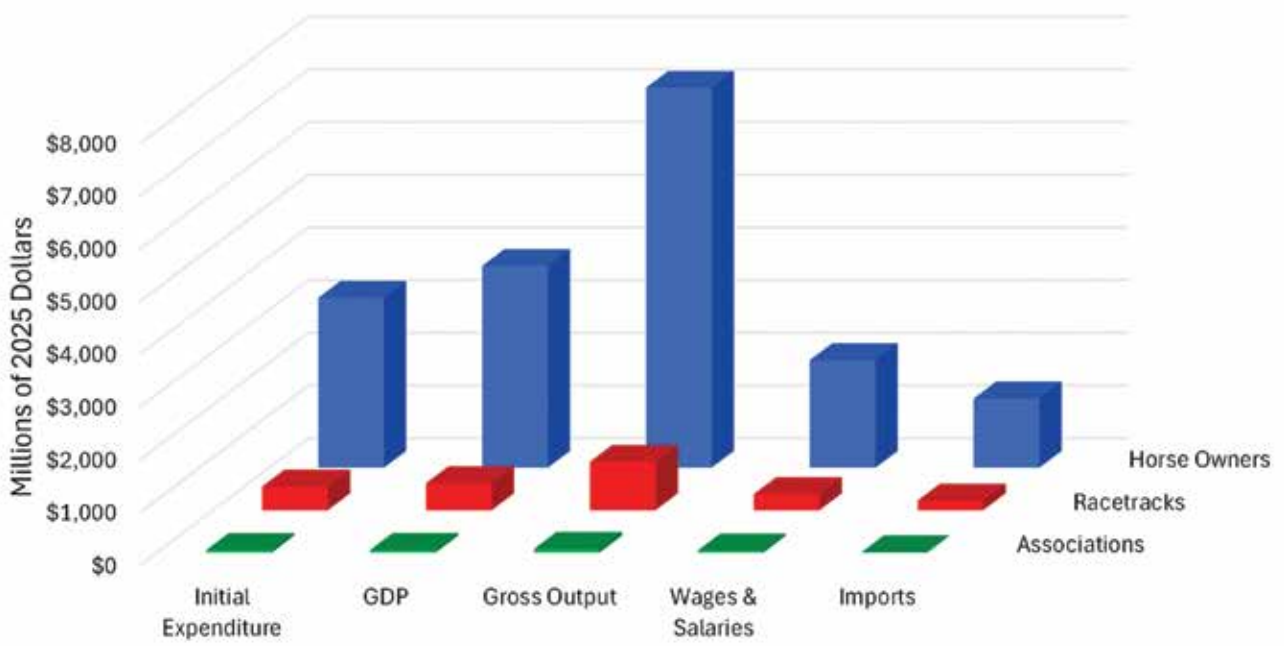
	Racetracks	Associations	Horse Owners	Total
Initial Expenditure	$448,149,129	$48,593,500	$3,223,357,375	$3,720,100,004
GDP				
Direct	$266,027,819	$32,572,200	$1,711,523,615	$2,010,123,634
Indirect	$104,222,460	$6,752,800	$834,200,362	$945,175,622
Induced	$139,960,167	$10,460,200	$1,282,059,161	$1,432,479,528
Total	$510,210,446	$49,785,200	$3,827,783,138	$4,387,778,784
Multiplier	1.14	1.02	1.19	1.18
Gross Output				
Direct	$448,149,129	$45,206,000	$3,223,357,375	$3,716,712,504
Indirect	$218,174,487	$9,716,000	$1,718,443,022	$1,946,333,509
Induced	$247,445,887	$15,050,000	$2,266,646,791	$2,529,142,678
Total	$913,769,503	$69,972,000	$7,208,447,188	$8,192,188,691
Multiplier	2.04	1.44	2.24	2.20
Wages & Salaries				
Direct	$177,899,306	$27,013,000	$950,811,084	$1,155,723,390
Indirect	$57,679,797	$4,773,000	$471,197,789	$533,650,586
Induced	$67,546,617	$7,394,000	$618,738,607	$693,679,224
Total	$303,125,720	$39,180,000	$2,040,747,480	$2,383,053,200
Employment				
Direct	3,356.8	218.1	15,807.3	19,382.2
Indirect	781.7	42.8	5,828.7	6,653.2
Induced	948.2	70.1	8,685.3	9,703.6
Total	5,086.7	331.0	30,321.5	35,739.2
Multiplier	1.52	1.52	1.92	1.84
Taxes				
Federal	$94,806,119	$6,620,999	$739,873,990	$841,301,108
Provincial	$72,578,512	$6,753,000	$592,780,190	$672,111,702
Local	$20,713,095	$1,986,111	$169,172,831	$191,872,037
Total	$188,097,726	$15,360,110	$1,501,827,011	$1,705,284,847
Imports				
From Other Provinces	$124,520,767	$5,801,000	$935,965,172	$1,066,286,939
From Other Countries	$56,295,233	$3,634,000	$376,738,047	$436,667,280
Total	$180,816,000	$9,435,000	$1,312,703,219	$1,502,954,219

Source: Econometric Research Limited

7. Ontario Economic Accounts. https://www.ontario.ca

Sustaining the economic activity generated by Ontario's equine agricultural sector required a total of $1.5 billion in imports. Of this total, $1.07 billion of these imports were sourced within Canada, while $436.7 million were sourced from other countries (Table 18 and Figure 11).

Figure 11: Economic Impacts of Ontario's Equine Agricultural Sector



6.4.1 The Tax Revenues Impacts of the Expenditures of Ontario's Equine Agricultural Sector

In a very pronounced manner, the federal government collected the largest share of tax revenues generated by the economic impacts of Ontario's equine agricultural sector, totalling $841.3 million. This sum was derived primarily from $460.3 million in PIT. In addition, the federal government collected $165.3 million from the federal government's share in the HST, and another $215.7 million from the federal government's share in CPT (Table 19 and Figure 12).

The Ontario government collected over $592.8 million in tax revenues from these impacts. This included $234 million from its share from PIT, $236.6 million from its share of the HST, and $121.2 million on its share of CPT. Add to this a small amount of tax revenues ($1.14 million) from tobacco and liquor taxes (Table 19 and Figure 12).

Local Ontario governments collectively collected more than $169.2 million in tax revenues on the impacts of the Ontario equine sector expenditures, derived exclusively from property and business taxes.

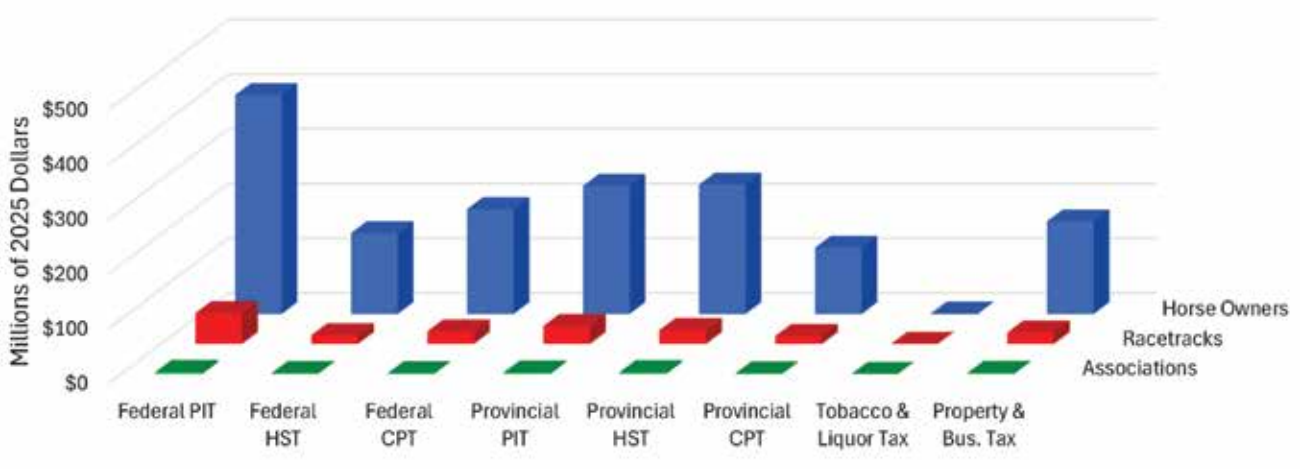
Not surprisingly, horse owners' expenditure impacts accounted for more than 88% of the total tax revenues generated across all levels of government.

Table 19: Tax Impacts of Ontario's Equine Agricultural Sector 2025 Dollars

	Racetracks	Associations	Horse Owners	Total
Federal				
Personal Income Tax	$56,181,239	$3,698,248	$400,427,946	$460,307,433
Harmonized Sales Tax	$15,719,164	$1,646,346	$147,884,920	$165,250,430
Corporate Profit Taxes	$22,905,716	$1,276,405	$191,561,124	$215,743,245
Subtotal	$94,806,119	$6,620,999	$739,873,990	$841,301,108
Provincial				
Personal Income Tax	$32,835,415	$2,488,083	$234,032,174	$269,355,672
Harmonized Sales Tax	$25,150,663	$3,150,193	$236,615,873	$264,916,729
Corporate Profit Taxes	$14,490,103	$1,024,201	$121,181,135	$136,695,439
Tobacco & Liquor Tax	$102,331	$90,523	$951,008	$1,143,862
Subtotal	$72,578,512	$6,753,000	$592,780,190	$672,111,702

Local				
Property & Bus. Tax	$20,713,095	$1,986,111	$169,172,831	$191,872,037
Total				
Personal Income Tax	$89,016,654	$6,186,331	$634,460,120	$729,663,105
Harmonized Sales Tax	$40,869,827	$4,796,539	$384,500,793	$430,167,159
Corporate Profit Taxes	$37,395,819	$2,300,606	$312,742,259	$352,438,684
Property & Bus. Tax	$20,713,095	$1,986,111	$169,172,831	$191,872,037
Tobacco & Liquor Tax	$102,331	$90,523	$951,008	$1,143,862
Subtotal	$188,097,726	$15,360,110	$1,501,827,011	$1,705,284,847
Source: Econometric Research Limited				

Figure 12: Tax Impacts of Ontario's Equine Agricultural Sector



6.4.2 The Employment Impacts by Industry of the Ontario Equine Agricultural Sector

The employment impacts of Ontario's equine agricultural sector are not only large, but also highly diverse, spanning the entire spectrum of primary, secondary and tertiary industries (Table 20 and Figure 13). Given the large share of horse owners' expenditures in these impacts, the agricultural employment impacts are noticeably large exceeding 7,173.6 FTEs. When on-site employment impacts of 5,636.4 FTEs are included, total agricultural employment reaches a total of 12,810 FTEs. This total represents more than a one-third (36%) of the total employment impacts generated by these expenditures.

The Economic Impacts of the Ontario Equine Agricultural Sector in 2025 are Relatively Large and Meaningful. They include:

A Sustained Provincial GDP Impact of $4.4 Billion,

An Increased Economic Activity in the Province of $8.2 Billion,

An Additional $2.4 billion in Wages and Salaries,

An Increase in Governments' Revenues by $1,501.8 Million,

An Added Stream of Good High Paying 35,761 FTEs, and

Boosted Interprovincial Imports by $1.1 Billion

Again, it is particularly interesting to note that several manufacturing sectors show meaningful employment impacts, including construction (1,174.3 FTEs), utilities (87.7 FTEs), power generation (222.3 FTEs), food, beverages and other food (150.5 FTEs), petroleum and chemical products (474.2 FTEs), printing (92.2 FTEs), fabricated metals (293.1 FTEs), machinery (64.3 FTEs), motor vehicle and motor vehicle parts (194.2), furniture (153.2 FTEs), electric and electronics (106.3 FTEs), and many other small employment figures under manufacturing that are not included. Collectively, the manufacturing-related employment impacts identified exceed 3,012.3 FTEs (Figure 13).

Despite these contributions, employment impacts of the Ontario equine agricultural sector are primarily in the services sectors. Retail and wholesale trade account for a total employment impact of 4,476 FTEs, professional and business services 4,442.6 FTEs, finance, insurance, and real estate 1,889.3 FTEs, accommodation and food services 1,658.6 FTEs, arts and entertainment 408.2 FTEs, health services 983 FTEs, educational services 705.5, government services 742.6 FTEs, and 1,915.1 FTEs in other services. In total, service-sector employment impacts totalled 17,217.9 FTEs, representing 48.2% of the total employment impacts of the equine agricultural sector.

Figure 13 provides a more comprehensive profile of these employment impacts by sector, illustrating that nearly all sectors are represented with very minor gaps. The employment impacts span most sectors including primary resource sectors, manufacturing, and services, underscoring the sector's broad economic reach.

It is also worth restating that, given the substantial role of volunteers and unpaid workers within the equine agricultural sector, even the large number of estimated employment impacts may underestimate the true employment impacts of the equine sector.

The equine agricultural sector supports competitive wage levels. The direct effective wage supported by the equine sector is $59,682, while the total effective wage is estimated at $66,679. Both figures are comparable to the average wage in Ontario and exceed the average industrial wage in 2024.

Employment supported by Ontario's equine sector spans a wide range of occupations across primary, service, and professional industries. These include on-farm and facility-based labour, skilled trades, professional and technical services, sport and recreation roles, and small business operations. The sector supports full-time, part-time, seasonal, and self-employed workers, many of whom are located in rural and peri-urban communities, reflecting the sector's deep integration into Ontario's regional economies.

A defining characteristic of employment within the Ontario equine sector is its reliance on skilled and semi-skilled labour that requires specialized training, practical experience, and sector-specific knowledge. Occupations such as grooms, trainers, instructors, stable managers, farriers, and other equine service providers cannot be readily sourced from the general labour market and depend on targeted education and hands-on training pathways.

As with many agricultural and animal-care industries, the equine sector faces emerging labour supply and succession challenges, particularly in sustaining a pipeline of trained workers and facilitating the transfer of skills and knowledge from experienced practitioners to new entrants. Without sustained workforce development and skills-training pathways, labour constraints may increasingly limit sector capacity and its ability to maintain current levels of economic activity.

Provincial investment in workforce development initiatives, including the Ontario Equine Education and Employment Program (OEEEP), plays an important role in supporting skills development, labour force entry, and career pathways within the equine sector. This study, supported in part through provincial funding, contributes to an evidence base that can inform labour market planning and policy decisions aimed at sustaining Ontario's equine workforce over the long term.

6.4.3 The Economic Impacts of the Annual Sport and Tourism Events of the Equine Sector in Several Ontario Communities.

Several Ontario communities host summer tournaments that attract visitors from distant locations that spend new money in the communities and create economic impacts. These impacts have not been quantified or included in the tally of the total economic impacts of the Ontario equine agricultural sector. To demonstrate their magnitudes and importance, we consider the summer tournaments running July 1-12, 2026 at Wesley Clark Parks, Ottawa.[8] This event in Ottawa is only one example of several similar events held in many other Ontario communities and serves to show the importance and magnitude of missed impacts that could and should be included in total estimates of this sector's economic impact, once the data can be collected and processed.

The tournament program in Ottawa delivers high-performance equestrian competition alongside meaningful community and economic impact. Spanning two consecutive weeks, the event attracts elite Canadian and international show jumping athletes, emerging riders, trainers, owners, officials, and spectators from across Ontario, Quebec, the United States, and beyond.

The program also offers a full spectrum of competition, supporting athlete development from national divisions through to internationally competitive Grand Prix sport. Feature events, including major Grand Prix classes, showcase top-level equestrian excellence while providing critical opportunities for Canadian athletes to gain experience, visibility, and ranking points within a professional competition environment. This aligns directly with long-term athlete development pathways by bridging grassroots participation and high-performance sport.

8. https://www.ottawaequestriantournaments.com/

Beyond sport, the Ottawa Summer Tournaments generate significant economic and cultural benefits for the region. it is conservatively estimated that approximately 35–40% of spectators originate from outside a 100 km radius, while 60–65% are local or regional attendees. Out-of-town spectators primarily travel from the Greater Toronto Area, Montreal and Quebec, Eastern and Northern Ontario, and Atlantic Canada. Visiting competitors and spectators contribute to local hotels, restaurants, transportation services, and retail businesses, while the event itself creates seasonal employment and volunteer opportunities. Total expected Ontario wide economic impacts of the event exceed $2.7 million in GDP, $1.6 million in wages and salaries, $1 million in tax revenues for all levels of government, and an employment impact of 30 FTEs.[9]

There are over 50 equine event venues of varying sizes spread across the province. These sites host multiple events over the course of the year. It is expected that our total economic impacts would be significantly increased if a full accounting of these venues was made. For example, Angelstone Events in Rockwood and Palgrave, Ontario, drew approximately 102,766 attendees who spent about $14.8 million locally, supporting 18 full-time equivalent jobs and over 78 seasonal positions. These events also benefit local suppliers, accommodations, and community engagement, extending their impact beyond direct spending.

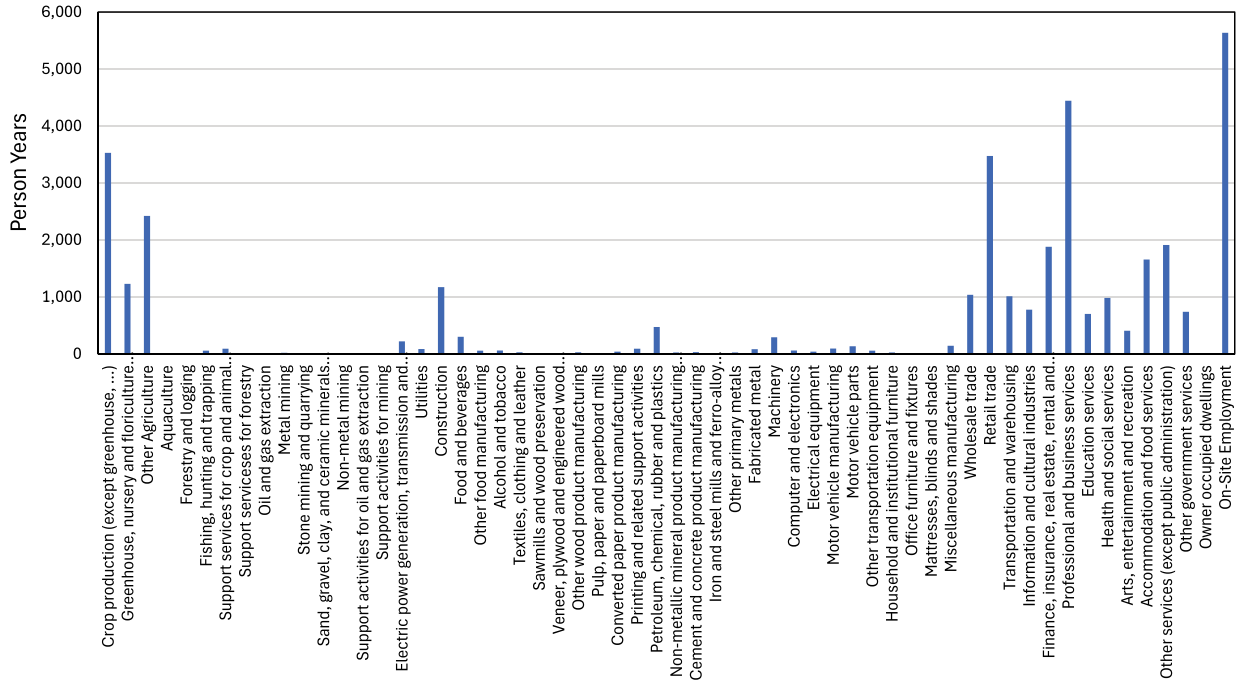
Table 20: Employment Impacts of Ontario's Equine Agricultural Sector Person years

	Racetracks	Associations	Horse Owners	Total
Crop production (except greenhouse, ...)	282.7	0.6	3,247.9	3,531.2
Greenhouse, nursery and floriculture production	140.0	0.2	1,090.0	1,230.2
Other Agriculture	504.6	0.4	1,917.2	2,422.2
Aquaculture	0.1	0.0	0.6	0.7
Forestry and logging	1.0	0.0	7.0	8.0
Fishing, hunting and trapping	33.7	0.1	26.2	59.9
Support services for crop and animal production	12.1	0.0	78.4	90.6
Support serviceses for forestry	0.3	0.0	2.2	2.5
Oil and gas extraction	0.0	0.0	0.4	0.4
Metal mining	1.1	0.1	20.8	22.0
Stone mining and quarrying	0.6	0.0	5.2	5.8
Sand, gravel, clay, and ceramic minerals mining and quarrying	0.4	0.0	3.9	4.4
Non-metal mining	1.2	0.0	13.7	14.9
Support activities for oil and gas extraction	0.1	0.0	0.5	0.6
Support activities for mining	0.5	0.0	5.6	6.1
Electric power generation, transmission and distribution	23.8	0.8	197.7	222.3
Utilities	16.2	0.5	71.1	87.7
Construction	142.5	2.0	1,029.9	1,174.3
Food and beverages	75.7	0.8	226.4	302.9
Other food manufacturing	14.7	0.2	43.4	58.3
Alcohol and tobacco	5.3	0.3	57.0	62.6
Textiles, clothing and leather	2.9	0.1	27.8	30.8
Sawmills and wood preservation	1.1	0.0	9.1	10.2
Veneer, plywood and engineered wood product manufacturing	1.1	0.0	8.4	9.5
Other wood product manufacturing	2.9	0.1	25.3	28.3
Pulp, paper and paperboard mills	1.6	0.1	11.2	12.8
Converted paper product manufacturing	4.3	0.2	36.0	40.5
Printing and related support activities	16.8	0.9	74.5	92.2
Petroleum, chemical, rubber and plastics	29.3	1.1	443.8	474.2
Non-metallic mineral product manufacturing (except cement ...)	2.0	0.1	21.7	23.8
Cement and concrete product manufacturing	3.8	0.1	31.5	35.4
Iron and steel mills and ferro-alloy manufacturing	0.9	0.0	13.1	14.0

9. Ontario Ministry of Tourism, Culture and Gaming TREIM Model, January 20, 2026. calendar

Other primary metals	1.5	0.1	25.0	26.6
Fabricated metal	7.0	0.3	75.5	82.9
Machinery	10.1	0.5	282.6	293.1
Computer and electronics	5.9	0.3	58.1	64.3
Electrical equipment	3.6	0.2	38.2	42.0
Motor vehicle manufacturing	3.2	0.2	92.6	95.9
Motor vehicle parts	6.5	0.4	129.4	136.3
Other transportation equipment	2.1	0.1	55.6	57.9
Household and institutional furniture	2.5	0.1	24.0	26.6
Office furniture and fixtures	0.7	0.0	6.5	7.1
Mattresses, blinds and shades	0.5	0.0	5.0	5.5
Miscellaneous manufacturing	5.0	1.4	140.3	146.7
Wholesale trade	96.0	4.1	937.8	1,037.8
Retail trade	432.7	15.6	3,028.8	3,477.2
Transportation and warehousing	87.3	5.3	918.6	1,011.2
Information and cultural industries	132.4	4.0	640.4	776.8
Finance, insurance, real estate, rental and leasing companies	177.6	30.4	1,672.3	1,880.3
Professional and business services	232.7	16.1	4,193.7	4,442.5
Education services	56.6	3.3	645.6	705.5
Health and social services	102.8	5.1	875.1	983.0
Arts, entertainment and recreation	39.9	2.5	365.7	408.2
Accommodation and food services	159.8	9.2	1,489.6	1,658.6
Other services (except public administration)	178.4	8.7	1,728.0	1,915.1
Other government services	95.3	4.2	643.1	742.6
Owner occupied dwellings	0.0	0.0	0.0	0.0
On-Site Employment	1,923.4	210.4	3,502.6	5,636.4
Total	5,086.7	331.0	30,321.4	35,739.1
Source: Econometric Research Limited				

Figure 13: Employment Impacts of Ontario's Equine Agricultural Sector



7.0 The Social, Health and Environmental Impacts of Ontario's Equine Agricultural Sector

Beyond its direct economic contributions, the equine sector delivers substantial public value in Ontario. Survey responses highlight important mental and physical health benefits, opportunities for youth development and lifelong learning, strengthened community connections, and the preservation of agricultural land, trails, and green spaces. These outcomes align with broader provincial objectives related to public health, active living, community well-being, and environmental sustainability.

There is now a general agreement among economists that activities, programs and even events should be evaluated within the general framework of sustainable development. This framework is premised on the integration of social and environmental impacts with economic impacts. This integration would ensure that programs and activities can contribute to the long-term economic health of the province without compromising its environmental sustainability or social justice and inclusivity.

This is why horse owners, horse-related businesses, and associations were asked to identify the societal benefits of the equine sector in Ontario. A total of 593 individuals responded to this survey question. A substantial proportion of the respondents reported that horses provide important mental health (44%) and physical health (27%) benefits. Approximately 29% of the respondents reported that horses contribute to their quality of life with 22% commenting on the strong connection or bond they have with horses and 26% emphasizing the important role of horses in building connections with friends and community. Close to 13% of respondents commented on the important role of horses in building essential life skills. Additional details are provided in Table 21.

Table 21: Beyond the Economic Value, are There Other Reasons Why the Horse Sector is Important to You, to Communities? *

	Number (n=593)	Percent
Mental health benefits (working with / being with horses helps to reduce stress, it's therapeutic for many individuals)	258	43.5%
Quality of life / personal enjoyment	174	29.3%
Physical health benefits (a great form of recreation / sport)	161	27.2%
Connection with friends / community (source of friendship, camaraderie among horse people, community of shared values and interests)	152	25.6%
Connection with the horse (personal bond / partnership with the horse, learning to work together - with and for each other)	128	21.6%
Builds essential life skills (working with horses builds character - contributes to developing essential life skills: responsibility, confidence, empathy, and resilience)	74	12.5%
Part of my / our heritage (maintaining a family tradition, maintaining the horse breed)	56	9.4%
Connection with environment (promotes land stewardship through maintenance of productive farmland and maintenance of trails)	45	7.6%
Connection with family (horse activities are part of family bonding)	32	5.4%
Education (working with horses provides learning opportunities to educate owners and the public about the cultural significance of horses in our society and how best to provide for their welfare and maintenance)	29	4.9%

** Respondents were able to indicate as many benefits as they wanted.*

Below we present some select quotes from respondents to illustrate the important societal benefits that horses provide.

> Beyond the economic value, the horse sector is important because it provides profound emotional, social, and cultural benefits to individuals and communities. Working with horses promotes mental wellness, confidence, and responsibility, especially among youth. Equine-assisted therapy has also proven incredibly effective for people with physical or mental challenges, including PTSD, autism, and anxiety. Communally, the horse world fosters strong bonds, mentorship, and shared identity through barns, local events, and clubs. It plays a key role in preserving rural traditions, connecting people to the land, and promoting stewardship of green spaces. Additionally, it offers unique educational and career opportunities in animal care, agriculture, and sport. For many, the horse sector is not just an industry — it's a lifestyle and a source of belonging, growth, and healing.

> Celebrate the horse, social and community enhancement, just plain fun showing horses! It's satisfying educating people what we can do with horses.

> Heritage and education. When I go in parades or take the horses to sporting events like football games, there are tons of questions from young people about the horses. Many have never even touched a horse before.

> Horse ownership provides a terrific hobby and an enriched lifestyle. Endless learning through training sessions. Important social interaction with other riders and their families. Increased physical activity, muscle strength and mobility for a healthier and active senior lifestyle is achieved. Being around horses is such good therapy, both physical and mental for all of us within the community. It's just so much fun for me and my horse to hang out together!

> Horses and humans bond like no other. I love bringing my community of all ages into a safe space where they can learn so much from not just riding but the interaction with horses in an environment that promotes responsibility and commitment.

> Horses are a way to connect the rural communities to more urban lifestyles (i.e. big racing events attract local residents to be involved with horses that would otherwise not be interested in the industry).

> Horses are beyond economic value. It is a lifestyle and important part of our being. In working with and training horses and riders we also preserve a tradition of horsemanship and the art of riding. Horses are therapeutic to our clients and preserve mental health as well as physical health. Every culture in the world has some form of horse history - this links us globally. Preserving horses and horse culture goes so far beyond their economic value and warrants protecting for society - what would the world be without horses?

> Horses in our community keeps trails open for multi-use, keeps small farms open as agriculture, and keeps local feed stores open. People see horses in the area and they stop and talk. On horseback, we can monitor trail safety.

> The equine industry brings our urban, rural and agriculture communities together. This is important in helping us identify with each other and achieve a better understanding of who we are as Canadians.

> The horse life is a huge part of my ability to stay balanced in the rest of my life. It keeps me very active and plays a big role as a recreational activity.

> The horse sector holds personal and community significance for me. Horses have been a lifelong passion, shaping my entire career. The opportunity to work with these incredible animals has given me a fulfilling and meaningful life, and I feel a strong desire to give back to the community that made this possible. Promoting horse health and welfare is central to my values. Ensuring that horses are treated with respect, compassion, and high standards of care is not just a professional responsibility—it's a personal mission. The horse sector also fosters strong community bonds, offering educational, therapeutic, and recreational benefits that enrich lives across generations. In short, the horse industry is more than a livelihood—it's a way of life that nurtures well-being, connection, and purpose.

> The horse sector holds significant value to my family beyond just economic aspects. It fosters a strong sense of community, provides educational opportunities, and teaches responsibility to children like my daughter. Additionally, riding and caring for horses enhances mental and physical well-being. The horse community is an essential part of our lives.

> The horse sector is woven into the emotional, cultural, and social fabric of our communities — especially in rural Ontario. For me, horses are not just an industry or a passion... they're how I learned responsibility, resilience, and self-trust. I've seen firsthand how horses shape young leaders, keep elders connected, and offer purpose to people in every season of life. They hold space for healing, mentorship, and belonging in ways that extend far beyond a show ring or balance sheet. We raise our kids in barns, we build lifelong friendships at local fairs, and we come together — even across disciplines — when a horse or a fellow rider is in need. This isn't just an economic sector. It's a lifeline. It's generational knowledge. It is where many of us found our first sense of independence, and often, our truest selves.

> Horses keeps us connected to nature, they are powerful reasons for preserving our trails, green spaces and a pristine environment. Horses are great arguments for environmental sustainability.

These statements underscore that Ontario's equine agricultural industry is far more than an economic engine. The sector delivers extensive social and health benefits and provides strong justification and rationale to protect environmental assets, including green spaces, greenbelts and more.

8.0 Gaps and Data Limitations

While this study provides the most comprehensive assessment to date of the economic, employment, and social impacts of Ontario's equine sector, several data gaps and limitations should be acknowledged. These limitations do not diminish the overall findings; rather, they reflect the complexity and diversity of the sector and highlight opportunities to strengthen future evidence-based analysis and policy development.

Data availability across the equine sector remains fragmented. Unlike some agricultural industries that benefit from centralized reporting or regulatory data, the equine sector is highly decentralized, encompassing racing, sport, recreation, and companion horse activities. As a result, consistent and standardized data on horse populations, expenditures, and employment are limited, requiring reliance on survey-based data collection, literature review, and the application of conservative assumptions.

A key structural data gap relates to the scope of the Census of Agriculture, which does not fully capture equine activities that fall outside narrow federal definitions of farming. As a result, a substantial portion of Ontario's horse population, associated expenditures, and employment remains underrepresented in official agricultural statistics. Expanding or supplementing existing census and administrative data collection to better reflect equine ownership and activity would improve visibility of the sector and support more accurate policy design.

Survey participation also occurred in a context of increasing survey fatigue, particularly among small businesses, farm operators, and self-employed individuals who are frequently asked to participate in consultations and research initiatives. Survey fatigue may have limited participation among some segments of the equine community, particularly smaller or resource-constrained operations, and may affect the precision of estimates for certain activities.

While the survey achieved participation across a wide range of equine activities, disciplines, and regions, sample sizes for some sub-sectors and geographic areas were necessarily limited. Smaller sample sizes increase uncertainty when estimating impacts at a detailed level and require aggregation to ensure analytical robustness. Accordingly, the results are most appropriately interpreted at the sector-wide level rather than as precise estimates for individual disciplines or regions.

Employment impacts may also be underrepresented in traditional labour market statistics. Many equine-related roles are seasonal, part-time, self-employed, or embedded within small businesses and family operations, which can limit visibility in administrative datasets. While established economic modelling techniques were applied to estimate employment impacts, more granular labour market data would strengthen understanding of workforce dynamics, skills requirements, and succession trends.

In addition, while the study identifies important social, health, and environmental benefits associated with the equine sector, these impacts are inherently difficult to quantify in economic terms. Benefits related to mental health, youth development, community engagement, and land stewardship often occur outside of market transactions and are therefore not fully captured through GDP or employment metrics.

Finally, data limitations restrict the ability to fully assess regional and demographic variation across Ontario, including differences between northern, rural, peri-urban, and urban communities. Improved regional and longitudinal data would support more targeted policy development, particularly in relation to workforce development, service access, and infrastructure needs.

Addressing these gaps would enhance future economic assessments and support more precise, evidence-based public policy responses. Continued collaboration between industry stakeholders, researchers, and government, including targeted investments in data collection, workforce analysis, and longitudinal research, would strengthen understanding of the equine sector's evolving role within Ontario's economy and communities.

Despite these limitations, the consistency of findings across respondents, alignment with external data sources, and use of established economic modelling techniques support the reliability of the overall conclusions.

9.0 Implications for Ontario Public Policy

The findings of this study demonstrate that Ontario's equine agricultural sector is a significant and multifaceted contributor to the provincial economy, supporting employment, generating tax revenue, sustaining rural and peri-urban communities, and delivering broader social, health, and environmental benefits. These contributions extend beyond the individuals and businesses directly engaged in the sector and align with several provincial public policy objectives.

From an economic perspective, the equine sector supports more than 35,700 full-time equivalent jobs and contributes approximately $4.4 billion to Ontario's GDP, placing it on par with other major agricultural and agri-food industries. The sector's employment footprint spans agriculture, sport and recreation, tourism, professional services, and skilled trades, reinforcing its relevance across multiple ministries and policy portfolios.

The sector also plays a unique role in bridging Ontario's rural and urban economies. While horses are primarily bred, housed, and cared for in rural and agricultural settings, demand for equine activities including racing, competition, sport, recreation, events, and tourism, originates from both rural and urban populations. As a result, the equine sector contributes to regional economic stability, land stewardship, and the preservation of agricultural and green spaces near growing population centres.

Beyond direct economic impacts, the equine agricultural sector generates substantial public value through contributions to mental and physical health, youth development, community engagement, and environmental stewardship. These outcomes support broader provincial objectives related to active living, community well-being, preventative health, and sustainable land use, benefits that are not fully captured through market revenues alone.

As with many skilled, labour-intensive industries, the long-term sustainability of the equine agricultural sector depends on maintaining a trained workforce and facilitating succession within specialized occupations. Targeted workforce development initiatives, including the Ontario Equine Education and Employment Program (OEEEP), play an important role in supporting labour force participation, skills development, and employment stability. Evidence-based analysis, such as this study, supports informed policy development and helps ensure that public investments are aligned with measurable economic and social outcomes.

Taken together, the findings underscore the importance of recognizing the equine agricultural sector as a strategic contributor to Ontario's economy and communities. Public policy approaches that acknowledge the sector's economic scale, workforce needs, and broader public benefits can help protect existing economic activity, support rural and peri-urban development, and sustain long-term value for the province.

Future Research Priorities

Building on the findings of this study, future research priorities could include:

- improved longitudinal tracking of horse populations and ownership trends
- enhanced labour market data on equine occupations, skills requirements, and succession
- region-specific analysis to better understand northern, peri-urban, and urban dynamics
- further exploration of the social, health, and environmental benefits associated with equine activity

Addressing these areas would support more targeted, efficient, and evidence-based public policy.

10.0 Summary and Conclusion

The equine agricultural sector in Ontario, as broadly defined, encompasses many diverse activities that add up to a major sector in the Ontario economy and particularly in rural Ontario. Previous evaluations of the economic impact of the horse racing and breeding activities presented a truncated and restricted picture of the value and contributions of the equine sector to Ontario's economy and society. This was the case as these studies failed to account for the actual horse population, disregarded important and crucial segments of the equine industry, and focused on only the economic contributions.

What distinguishes this study from earlier studies, some of which were carried out by the current research team members, is its broad perspective. This led to the incorporation of a larger count of the horse population that extensive surveys had shown earlier censuses of agriculture had failed to account for, and our attempt to move from a narrow economistic analysis of impacts to the all-encompassing sustainable development framework.

The following list of conclusions and results that emerged from the analysis are summarized below:

- The combined expenditures of the sector in 2025 add up to $3.72 billion.
- These large streams of expenditures sustained a $4.4 billion GDP impact.
- An $8.2 billion increase in economic activity.
- Wages and salaries in Ontario increased by $2.4 billion.
- These wages and salaries sustained an effective wage of $66,679 which is higher than the average wage in Ontario in 2025.
- A total of 35,739 FTEs were sustained by the equine sector's impacts.
- The employment impacts are not only large; they are also diverse and span the entire spectrum of primary, secondary and tertiary industries.
- Agricultural employment impacts exceeded 6,435 FTEs and if employment on site is added to these impacts the total agriculture employment impact rises to 9,936 FTEs, or a third of the total employment impacts.
- A few manufacturing sectors show positive employment impacts, with 1,030 FTEs in construction, 283 FTEs in machinery, 443 in petroleum, chemicals, rubber and plastics, as well as the 129 FTEs in motor vehicles and parts and the 198 FTEs in electric power generation.
- There is heavy concentration in employment impacts in the services sectors where retail and wholesale trade show a total employment impact of 3,966 FTEs, a total employment of 4,193.7 FTEs in professional and business services, another total employment of 1,672.3 FTEs in finance, insurance, and real estate, and over 1,489.6 FTEs in other services.
- A total of $841.3 million was collected by the federal government on the equine sector's impacts.
- The Ontario government collected $672.1 million.
- The local governments in Ontario combined collected $191.9 million.
- A substantial proportion of the respondents reported that horses provide important mental health (44%) and physical health (27%) benefits.
- Approximately 29% of the respondents reported that horses contribute to their quality of life with 22% commenting on the strong connection or bond they have with horses and 26% emphasizing the important role of horses in building connections with friends and community.
- Close to 13% of respondents commented on the important role of horses in building essential life skills.

With solid, positive economic, social, health and environmental impacts of this magnitude, there are compelling reasons for strong public support to revitalise and invigorate this sector especially given its limited capacity to claim and reap part of the benefits this sector creates. In addition, this sector continues to face cannibalization by gaming and professional sports of the entertainment dollar. Few other sectors have these positive and cumulative impacts on all facets of the rural economy, and the provincial social and environmental systems.

Specifically, this calls for concerted efforts and special programs by all levels of government and stakeholders that would support leveraging this sector's positive impacts and ensuring its continued success. Below is a list of possible measures, actions and policies to this effect derived from the analysis and results of this study.

1. It is clear that there are serious data gaps and limited comprehensive information about the vitality and importance of this sector. This calls for coordinated effort by the government, associations and stakeholders to monitor, gather relevant information on its operations and impacts, and to share them regularly and widely.

2. Businesses and associations in the sector could work together to explore and investigate ways and means to increase revenues from existing operations and to search for new sources. There is a general recognition that potential sources of revenue exist; these sources should be explored on a priority basis.

3. The equine sector is an agricultural-based sector. The synergies it has with agricultural activities and groups could be exploited to present the equine sector more vigorously as part of the agricultural sector in a way that allows it to tap into governments' support for agriculture.

4. The positive environmental and health impacts of the equine sector should be highlighted and used to tap into public funds earmarked for these systems. The health and environmental benefits associated with the equine sector are not currently monetized within traditional economic frameworks, suggesting potential opportunities for further evaluation and policy alignment.

5. To some extent a few of the horse related activities are not coordinated over many geographical jurisdictions and not sufficiently leveraged. More coordinated and leveraged activities could be profitable and should be integrated on a province-wide basis.

6. There are many intersections between horse related activities and other urban activities. It is possible to deepen and extend these intersections. There is a general proposition that Metropolitan Influence Zones are important and dynamic nodes to extend and diversify revenues and impact streams. For example, no urban parade should take place without horses participating. Riding shows should be a common feature of urban activities. Special programs could be organized with schools and children clubs.

The list above is a sample of many opportunities to diversify and increase revenues. It is not a comprehensive list as many more avenues and programs can be considered. Equine stakeholders should form a special committee tasked with the mandate to identify and develop a few new revenue generating activities.

The scale of the Ontario equine agricultural sector positions it as a significant contributor to the provincial economy. In 2025, sector-related expenditures supported approximately $4.4 billion in GDP, $8.2 billion in economic activity, and more than 35,700 full-time equivalent jobs; levels comparable to or exceeding several established manufacturing and agri-food sectors in Ontario. Absent sustained recognition and support, the erosion of the equine sector would result in the loss of skilled employment, reduced economic activity in rural and peri-urban regions, and diminished social, health, and environmental benefits. Rebuilding lost capacity would be difficult and costly, underscoring the importance of proactive and coordinated policy attention.

The findings of this study demonstrate that the equine sector generates significant economic, social, and environmental benefits for Ontario, many of which extend beyond the individuals and businesses directly involved in the industry. Because these broader public benefits are not fully captured through market revenues alone, there is a strong rationale for public policy approaches that recognize, protect, and strategically support the sector to ensure its long-term sustainability and contribution to the provincial economy. Taken together, the economic scale, employment footprint, and public value of the Ontario equine sector underscore its importance as a strategic contributor to the province's agricultural economy, rural vitality, and community well-being. Ensuring its continued success represents an opportunity to strengthen Ontario's economic resilience while advancing broader public policy objectives.

Appendix A: Profile of Respondents – Horse Owner Survey

A total of 1,207 individuals responded to the horse owner survey. Approximately 98% of the respondents confirmed that they are horse owners. Many of the respondents also identified additional roles within the equine sector. Approximately 38% reported being horse exhibitors or competitors, 24% identified as horse trainers, 17% are horse breeders, and 17% as riding instructors. These results are presented in Table A1.

Table A1: Type of Involvement in the Ontario Horse Sector		
Horse owner	1,177	97.5%
Horse exhibiter / competitor	458	37.9%
Horse trainer	286	23.7%
Horse breeder	202	16.7%
Riding instructor	201	16.7%

Approximately 47% of respondents reported primary involvement in equestrian disciplines, while 29% indicated involvement in recreational riding. Smaller shares of respondents are involved in western disciplines (9%), and 7% reported involvement in horse racing (Standardbred, Thoroughbred and Quarter horses combined). Approximately 9% of the respondents reported involvement in other activities (e.g., equine therapy/equine learning, horse sanctuary or rehabilitation, companion horses, working horses, etc.). Additional details on the distribution of respondents by primary involvement in the sector are provided in Table A2 and Table A3.

Table A2: Primary Involvement of Respondents by Horse Activity/Role		
Horse activity/role	**# owners**	**%**
Equestrian disciplines (includes show jumping, dressage, eventing, vaulting, working equitation, field hunting, polo, etc.)	561	46.5%
Recreational / pleasure riding	355	29.4%
Western disciplines (includes reining, barrel racing, roping, trail riding, etc.)	104	8.6%
Standardbred and Thoroughbred racing	81	6.7%
Other (includes equine therapy/equine learning, horse sanctuary / rehabilitation, companion horses, working horses, etc.)	106	8.8%
Total # owners	1,207	100%

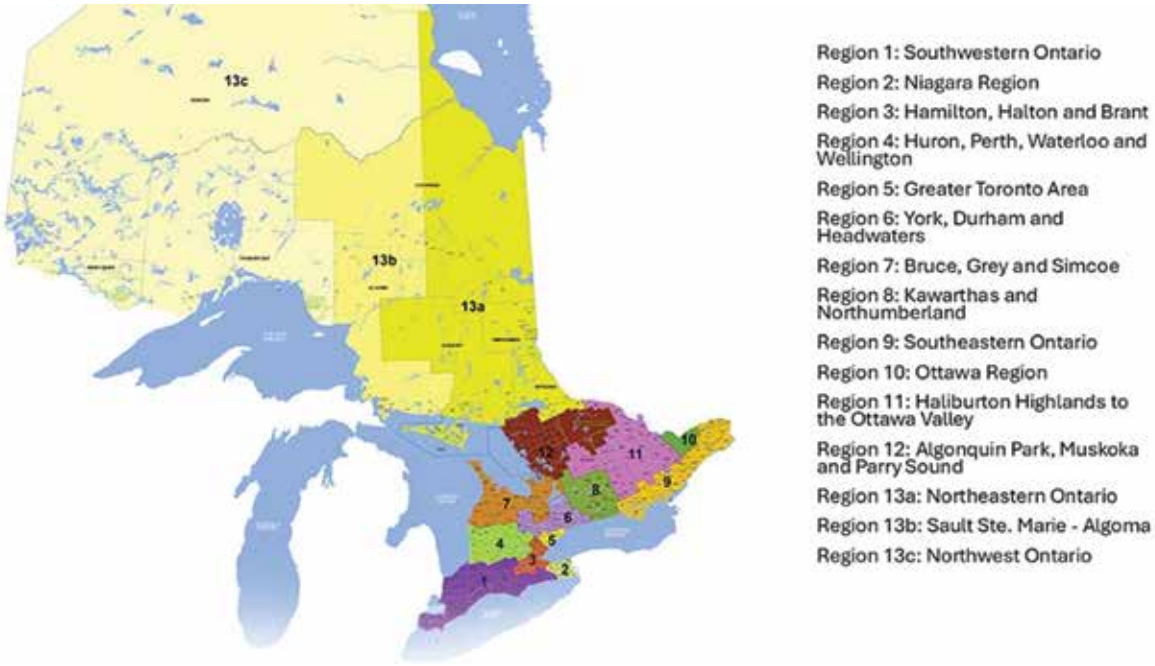
Table A3: All Horses by Activity/Role		
Horse activity/role (n=1,207 owners)	**Total horses**	
	#	**%**
Equestrian disciplines	4,014	40.1%
Recreational / pleasure riding	2,599	26.0%
Standardbred and Thoroughbred racing	1,761	17.6%
Western disciplines	644	6.4%
Other (includes equine therapy/equine learning, horse sanctuary / rehabilitation, companion horses, working horses, etc.)	983	9.8%
Total # horses	10,001	100.0%
Note: Quarter Horses are included		

Table A4: All Horses by Type		
Horse type (n=1,207 owners)	Total horses	
	#	%
Warmblood horses	2,345	23.4%
Standardbred horses	1,599	16.0%
Thoroughbred horses	1,492	14.9%
Quarter horses	1,174	11.7%
Ponies	901	9.0%
Heavy horses	500	5.0%
Miniature horses	296	3.0%
Gaited horses	225	2.2%
Other*	1,469	14.7%
Total	10,001	100.0%
** Most respondents did not specify the type of 'other' horses they owned but some indicated the following: cross breeds, paint horses, Arabian, Appaloosa, Morgan, Canadian, Fjord, Welsh Cob, Lusitano, and Andalusian.*		

Respondents were asked to indicate the region of Ontario in which their horses are kept. Horses are maintained in every region of the province, with the vast majority of respondents (over 90%) reported maintaining their horses in regions across southern Ontario. Additional details are provided in Table A5.

Table A5: Location Where Horses are Kept				
Region*	# of owners with racing horses (n=81)	# owners with non-racing horses (n=1,126)	Total owners (n=1,207)	
Southwestern Ontario	34	205	239	19.8%
York, Durham and Headwaters	3	161	164	13.6%
Ottawa Region	4	131	135	11.2%
Huron, Perth, Waterloo and Wellington	13	113	126	10.4%
Bruce, Grey and Simcoe	3	119	122	10.1%
Hamilton, Halton and Brant	16	105	121	10.0%
Southeastern Ontario	3	97	100	8.3%
Greater Toronto Area	10	63	73	6.0%
Kawarthas and Northumberland	6	65	71	5.9%
Niagara Region	2	45	47	3.9%
Northeastern Ontario		23	23	1.9%
Haliburton Highlands to the Ottawa Valley		21	21	1.7%
Algonquin Park, Muskoka and Parry Sound		18	18	1.5%
Northwest Ontario		12	12	1.0%
Sault Ste. Marie and Algoma		8	8	0.7%
** Respondents were able to indicate more than one region, if applicable.*				

Table A6: Regions of Ontario



Respondents who own racehorses were asked to indicate the Ontario racetracks at which they race their horses. Table A6 presents the distribution of owners by the tracks at which they race. It is important to note that the survey sample includes a substantially larger number of individuals involved in standardbred racing (71) than thoroughbred racing (10).

Table A7: Ontario Racetracks Where Horses Race		
Racetrack*	**Number of owners (n=81)**	**%**
Mohawk	52	64.2%
Grand River	50	61.7%
Western Fair	48	59.3%
Flamboro	43	53.1%
Georgian	36	44.4%
Clinton	32	39.5%
Hiawatha	26	32.1%
Hanover	26	32.1%
Kawartha	21	25.9%
Woodbine	16	19.8%
Dresden	15	18.5%
Rideau-Carleton	12	14.8%
Leamington	11	13.6%
Fort Erie	7	8.6%
Ajax Downs	1	1.2%
** Respondents were able to indicate more than one racetrack, if applicable.*		

Approximately 29% of the respondents reported operating a business that provides horse related products or services, in addition to owning or managing horses.

Table A8: Do You Operate a Business that Provides Horse-related Products / Services?		
	Number	Percent
I operate a business that provides horse related products / services	352	29.2%
I do not operate a business that provides horse related products / services	855	70.8%
Total	1,207	100.0%

Two-thirds (66%) of respondents reported that they do not generate income from the horses they own or manage. Approximately 14% reported that they generate income from some of the horses they own or manage, and 20% reported that they generate income from all or most of the horses they own or manage.

Table A9: Do You Generate Income from the Horses You Own or Manage?		
	Number	Percent
I do not use the horses I own/manage for generating income (e.g., my horses are used for recreation / enjoyment).	802	66.5%
I use some of the horses I own/manage for generating income (e.g., racing, equestrian, riding lessons, therapeutic riding, horse related tourism, breeding and selling, leasing, etc.).	167	13.8%
I use all or most of the horses I own/manage for generating income (e.g., racing, equestrian, riding lessons, therapeutic riding, horse related tourism, breeding and selling, leasing, etc.).	238	19.7%
Total	1,207	100.0%

Respondents who reported generating an income from their horses were asked to indicate their annual income derived from their horses for the most recent year. Of the 202 individuals that responded to this question, just over one-third (34%) reported their annual income from horses was less than $20,000. An additional 23% reported annual income between $20,000 and $59,999, 18% reported annual income between $60,000 and $99,999, and 25% reported annual income from horses of $100,000 or more.

Table A10: Annual Incomes Derived from Horses		
Annual horse income category	Number	Percent
Less than $20,000	68	33.7%
$20,000 to $39,999	31	15.3%
$40,000 to $59,999	15	7.4%
$60,000 to $79,999	18	8.9%
$80,000 to $99,999	19	9.4%
$100,000 to $149,999	15	7.4%
$150,000 to $199,999	10	5.0%
$200,000 and over	26	12.9%
Total	202	100.0%

Respondents who did report deriving an income from their horses were asked to report their annual household income in the most recent year. Of the 562 individuals that responded to this question, just 2% reported annual household income under $20,000, 15% reported annual income between $20,000 and $59,999, 28% reported annual income between $60,000 and $99,999, and 55% reported annual household income of $100,000 or more.

Table A11: Annual Incomes of Horse Owners		
Annual household income category	Number	Percent
Less than $20,000	10	1.8%
$20,000 to $39,999	30	5.3%
$40,000 to $59,999	53	9.4%
$60,000 to $79,999	74	13.2%
$80,000 to $99,999	83	14.8%
$100,000 to $149,999	121	21.5%
$150,000 to $199,999	86	15.3%
$200,000 and over	105	18.7%
Total	562	100.0%

Appendix B: Profile of Respondents – Horse-Related Business Survey

A total of 506 horse-related businesses completed the survey. These businesses are involved in providing a wide variety of products and services that support Ontario's horse industry. Nearly half of businesses in the sample provide horse boarding services (235, 46%) and horse training services (224, 44%). At least 77 (15%) businesses provide riding lessons and/or coaching services.

At least 31 (6%) of the businesses provide veterinary services, and 69 (14%) provide other equine healthcare services (e.g., chiropractor, massage, nutritionist, PEMF therapy, etc.). At least 64 (13%) of the businesses provide horse feed and/or supplements, and 56 (11%) provide tack, equipment, gear, apparel, etc. Additional details are presented in Table B1.

Table B1: Number of Horse-related Businesses by Type of Activity

Type of business activity*	n=506	%
Boarding services	235	46.4%
Horse training	224	44.3%
Riding lessons, show coaching	77	15.2%
Other equine healthcare services (e.g., chiropractor, massage, nutritionist, PEMF therapy, etc.)	69	13.6%
Horse feed and/or supplements	64	12.6%
Tack equipment, gear, apparel, etc.	56	11.1%
Transportation / trailering services	41	8.1%
Grooming services	37	7.3%
Farrier services	36	7.1%
Veterinary services	31	6.1%
Bedding	18	3.6%
Saddle and bit fitter services	14	2.8%
Tourism, entertainment and arts	12	2.4%
Breeding	11	2.2%
Media, marketing and education	10	2.0%
Farm buildings (construction and maintenance including fencing)	9	1.8%
Accounting services	8	1.6%
Horse sales	8	1.6%
Equine facilitated learning / facilitated psychotherapy	8	1.6%
Truck and/or trailer sales and service	7	1.4%
Law services	7	1.4%
Farm equipment / machinery sales and service	6	1.2%
Equine insurance	4	0.8%
Steward, officiating	3	0.6%

** Businesses were able to indicate more than one type of business activity, if applicable.*

Approximately 21% (105) of the businesses have been in operation for five years or less, while almost 41% (202) have been in business for more than 20 years (Table B2).

Table B2: Number of Years the Business Has Been Operating		
	Number	Percent
5 years or less	105	21.0%
6 to 10 years	77	15.4%
11 to 15 years	59	11.8%
16 to 20 years	56	11.2%
More than 20 years	202	40.5%
Total	499	100%

Horse-related businesses are located in every region of Ontario but generally concentrated in southern Ontario compared to northern Ontario. Horse-related business appears to be especially concentrated in several regions in the South including Southwestern Ontario, York, Durham and Headwaters, Hamilton, Halton and Brant, Ottawa Region, and the Greater Toronto Area.

Table B3: Regions (locations) in Ontario Where Horse-related Businesses Provide Products/Services		
Region*	n=506	%
Southwestern Ontario	146	28.9%
York, Durham and Headwaters	108	21.3%
Hamilton, Halton and Brant	100	19.8%
Ottawa Region	100	19.8%
Greater Toronto Area	97	19.2%
Huron, Perth, Waterloo and Wellington	89	17.6%
Bruce, Grey and Simcoe	87	17.2%
Southeastern Ontario	78	15.4%
Kawarthas and Northumberland	65	12.8%
Niagara Region	53	10.5%
Haliburton Highlands to the Ottawa Valley	38	7.5%
Algonquin Park, Muskoka and Parry Sound	35	6.9%
Northeastern Ontario	34	6.7%
Northwest Ontario	29	5.7%
Sault Ste. Marie and Algoma	27	5.3%
All of Ontario	25	4.9%
** Businesses were able to indicate more than one region, if applicable.*		

Ninety percent of the business owners (453) confirmed that they own or manage horses, and at least 71% of these respondents reported that they generated income from their horses (Table B4).

Table B4: Horses as a Source of Income		
	Number	Percent
None of my horses are used for generating income (e.g., horses are used for personal recreation / enjoyment).	131	28.9%
Some of my horses are used for generating income.*	124	27.4%
Most or all of my horses are used for generating income.*	198	43.7%
Total	453	100%
** Includes income related to competitive racing, equestrian, riding lessons, therapeutic riding, horse related tourism, breeding and selling, leasing, etc.*		

At least 63% (319) businesses reported that 100% of their business activity was related to the horse sector, and over 80% of the businesses (418) reported that 50% or more of their business activity was related to the horse. Only 5% (27) of businesses reported that horse-related sales accounted for less than 10% of their total business activity (Table B5).

Table B5: What Percentage of Your Total Annual Business Activity is Related to the Horse Sector?		
	Number	Percent
Less than 10%	27	5.3%
10% - 19%	16	3.2%
20% - 29%	17	3.4%
30% - 39%	15	3.0%
40% - 49%	12	2.4%
50% - 59%	19	3.8%
60% - 69%	6	1.2%
70% - 79%	15	3.0%
80% - 89%	24	4.8%
90% - 99%	35	6.9%
100%	319	63.2%
Total	505	100%

In 2024, approximately 60% (303) of businesses reported that their total horse-related sales were less than $100,000 in 2024, while almost 20% (99) reported their sales were between $100,000 and $249,000. Twenty percent (102) of businesses reported that their total horse-related sales were $250,000 or more in 2024 (Table B6).

Table B6: What is the Total Value of Your Gross Business Sales Related to the Horse Sector for 2024		
	Number	Percent
Less than $100,000	303	60.1%
$100,000 – $249,000	99	19.6%
$250,000 – $499,999	48	9.5%
$500,000 – $749,999	13	2.6%
$750,000 – $999,999	15	3.0%
$1,000,000 – $2,499,999	14	2.8%
$2,500,000 – $4,999,999	7	1.4%
$5,000,000 or more	5	1.0%
Total	504	100%

Approximately 70% (312) of businesses reported that 100% of their total gross business sales related to the horse sector were based in Ontario. Only 7% (33) of businesses reported that less than 50% of their total gross business sales related to the horse sector were based in Ontario (Table B7).

Table B7: What % of Your 2024 Gross Business Sales Related to the Horse Sector Was Based in Ontario?		
	Number	Percent
Less than 50%	33	7.3%
50 to 59%	19	4.2%
60 to 69%	9	2.0%
70 to 79%	18	4.0%
80 to 89%	21	4.7%
90 to 99%	37	8.2%
100%	312	69.5%
Total	449	100%

The 506 businesses employ a total of 2,157 full-time, part-time and seasonal workers of which at least 1,865 are employed providing products and/or services to the horse sector (Table B8).

B8: Number of Employees (n=506 businesses)		
	Total number of employees	Minimum number related to horse related business activity
Full-time, year-round	918	781
Part-time, year-round	782	675
Seasonal	457	409
Total	2,157	1,865

Appendix C: The Racetracks Expenditure Survey Questionnaire

The Ontario Equine Agricultural Economic Impact Study is engaging with a broad range of industry stakeholders including horse owners, horse related associations and organizations, and racetracks to estimate the economic impact of the equine industry on Ontario and its regions. The data collected will remain confidential and will not be used for any other purpose or distributed to any other party.

Please complete the following survey questions to the best extent possible and return the survey to Dr. Atif Kubursi at kubursi@econometricresearchlimited.com, or to the address below:

Dr. Atif Kubursi
Econometric Research Limited
104-3600 Billings Court
Burlington, ON L7N3N6

If you have any questions, please call 905-631-6290 or 905-334-1745.

1. Please confirm the following details:

Name of the racetrack: _____

The racetrack (address): _____

2. Describe the type of racetrack operation:

a) Non Profit Corporation ❑

b) Agricultural Society ❑

c) Business Entity (check all that apply): Private Corporation ❑ Publicly Traded Company ❑

Other, please specify: _____

3. On a scale of 1 to 5, list the importance of reasons for operating the racetrack

	Very Important				Not important or does not apply
Earn a profitable return for owners or shareholders	1	2	3	4	5
Revenue generation for non-profit corporation	1	2	3	4	5
Contribute to covering overhead costs of entire facility (e.g. fairgrounds)	1	2	3	4	5
Provide a service to the community	1	2	3	4	5
Provide a service to Horse people	1	2	3	4	5
Provide employment for people in the local area	1	2	3	4	5
Provide entertainment for fans and customers	1	2	3	4	5
Other (describe)_____	1	2	3	4	5

4. What type of horses race at your track (check all that apply)?

❑ Thoroughbred ❑ Standardbred ❑ Quarter Horses

5. What is the fiscal year of your racetrack?

❑ April 1 to March 31

❑ Other, please specify start and end dates: _____

6. Number of live racing days per your fiscal year in:

2022_____ 2023_____ 2024_____ 2025_____

7. What type of wagering accounts do you maintain?

❑ Live ❑ Inter-track ❑ Tele-theatres ❑ TAB/HPI woodbine

8. For the last 4 fiscal years please list the total wagering by each relevant wagering category.

Live			
	Standardbred	Thoroughbred	Quarter Horses
Fiscal 2022			
Fiscal 2023			
Fiscal 2024			
Fiscal 2025			

Inter-Track			
	Standardbred	Thoroughbred	Quarter Horses
Fiscal 2022			
Fiscal 2023			
Fiscal 2024			
Fiscal 2025			

Teletheatres			
	Standardbred	Thoroughbred	Quarter Horses
Fiscal 2022			
Fiscal 2023			
Fiscal 2024			
Fiscal 2025			

TAB/HPI			
	Standardbred	Thoroughbred	Quarter Horses
Fiscal 2022			
Fiscal 2023			
Fiscal 2024			
Fiscal 2025			

Please specify the total amount of purses paid (including OSS and all stakes) for the last 4 fiscal years.			
	Standardbred	Thoroughbred	Quarter Horses
Fiscal 2022			
Fiscal 2023			
Fiscal 2024			
Fiscal 2025			

9. What other income earning operations exist on the grounds where the racetrack is situated (i.e., activities other than racing)?

❑ Boarding ❑ Training ❑ Entertainment ❑ Gaming

❑ Other, please specify: _____

10. How do these other operations impact on the racetrack (e.g., financial benefits, attraction of public, operational challenges, etc.) N/A

_____

_____

_____

_____

_____

11. How does the racetrack impact on these other operations?

_____

_____

_____

_____

_____

12. What other racetracks impact on your market and how?

_____

_____

_____

_____

_____

13. What is the impact of the racetrack on the community (e.g. breeding stables, tourism, food services and hospitality, farm supply, employment and job creation, related businesses, etc.)?

_____

_____

_____

_____

_____

14. List the major non-horseracing operations in the area which compete for the entertainment, wagering, and discretionary spending dollars of the local public.

❑ Movies ❑ Lotteries ❑ Other gaming ❑ Charitable gaming ❑ Taverns ❑ Online gaming

Other, please specify: _____

15. What was the total amount of investment by the track in each of your last 4 fiscal years? This can be broadly interpreted to include upgrades to the racetrack, upgrades to the casino, etc.

Fiscal 2022 $_____

Fiscal 2023 $_____

Fiscal 2024 $_____

Fiscal 2025 $_____

16. What was the average annual total investment by the track in the following areas over the last three years?

Track Related $ _____

Teletheatres $ _____

Landscape $ _____

Parking Lots $ _____

Entertainment Venues $ _____

Other $ _____

17. What was the average annual total investment by the track in the following areas over the last three years?

Construction $ _____

Landscaping $ _____

Parking $ _____

Equipment $ _____

Furniture & Fixtures $ _____

Signage $ _____

Other, please specify: $ _____

18. Please identify the number of full-time and part-time employees and other workers (e.g. contract) involved at your racetrack for the most recent Fiscal year. Please start by indicating the total number of employees/workers and then provide a breakdown by area of responsibility:

	Full Time (year-round employment)		Part Time (employed only during race or events)		
	No. of people	Average# of weeks employed annually	No. of people	Average# of hours employed per week	Average# of weeks employed annually
1. Total track employees and other					
workers (including contract workers)					
a. Administrative					
b. Concession and dining					
c. Pari-Mutuel					
d. Security					
e. Maintenance					
f. Other paid employees/workers					
g. Volunteers					
h. Directors/owners					
i. Race Office					
j. Backstretch (total)					

Please identify the total number of employees and other workers (including contract workers) at the track for the last 4 fiscal years.					
	Full Time (year-round employment)		Part Time		
	No. of people	Average # of weeks employed annually	No. of people	Average # of hours employed per week	Average # of weeks employed annually
Fiscal 2022					
Fiscal 2023					
Fiscal 2024					
Fiscal 2025					

19. Please specify the total wages and benefits paid to employees and contract workers at the track for the last 4 fiscal years.

	Full Time	Part Time
Fiscal 2022		
Fiscal 2023		
Fiscal 2024		
Fiscal 2025		

20. Please identify the total number of your workers outside the track for the last 4 fiscal years (e.g., Teletheatres).

	Full Time	Part Time
Fiscal 2022		
Fiscal 2023		
Fiscal 2024		
Fiscal 2025		

21. Please specify the total wages and benefits paid to outside workers for the last 4 fiscal years (e.g., Teletheatres).

	Full Time	Part Time
Fiscal 2022		
Fiscal 2023		
Fiscal 2024		
Fiscal 2025		

22. Please specify the total gross revenues (in thousands of dollars) by department in the last 2 fiscal years.

ITEM	$'000s	
	Fiscal 2024	Fiscal 2025
Pari-mutuel live		
Pari-mutuel simulcast		
Pari-mutuel teletheatre		
Pari-mutuel TAB/HPI		
Customer benefit and revitalization		
OLG Lease		
Common area recoveries		
Restaurant and bar		
OLG beverage and other cost share		
Programs		
Stall rentals		
Interest and investment income		
Management fees		
Other		
Total		

23. Please specify the following total expenses in thousands of dollars (include racing, food, slot lease space and other) for the last two fiscal years.

ITEM	Fiscal 2024 $'000s	Fiscal 2025 $'000s
Food and bar purchases		
Program printing/purchasing		
Purse account		
Salaries, wages and benefits		
Management bonuses		
Announcing		
Starter		
Ambulance		
Vet		
Tate service		
Simulcast costs		
Repairs, maintenance and janitorial		
Other operating costs		
Rent or lease		
Insurance		
Licenses and permits		
Office Supplies		
Accounting and legal		
Donations (incl. Benevolent Funds)		
Travel		
Communication (phone, internet, etc.)		
Utilities		
Municipal taxes		
Bank charges		
Other administrative costs		
Amortization and depreciation		
Interest payments		
Other		
HST		
Total		

24. Please list any amounts of your Common Area Expenses Associated with the lease space revenue not listed above in question 25.

_____

_____

_____

_____

_____

25. the next set of questions, we would like you to focus on the two most important inputs (e.g., supplies, materials, services) that your racetrack depends on for its operation.

Most important input
What was your most important input for fiscal year 2024?

_____

_____

_____

_____

What was the total value ($) of this input for fiscal year 2024?

_____

_____

_____

What percentage of this input did you source (purchase) from the following regions?

% sourced from within Ontario: _____

% sourced from other provinces in Canada: _____

% source from outside Canada: _____

2'nd most important input
What was your second most important input for fiscal year 2024?

_____

_____

_____

_____

What was the total value ($) of this input for fiscal year 2024?

_____

_____

_____

What percentage of this input did you source (purchase) from the following regions?

% sourced from within Ontario: _____

% sourced from other provinces in Canada: _____

% source from outside Canada: _____

26. Do you offer on-site stabling?

❑ Yes ❑ No

27. If your answer to question 28 was yes, then please specify: The number of horses:

The number of days per horse on average: _____

_____

_____

28. Do you offer on-site living quarters?

❑ Yes ❑ No

29. If your answer to question 30 was yes, then please specify:

Number of rooms:_____ Cost per room: $_____ Occupancy Rate:_____%

30. What are the critical issues facing the successful long-term operation of your racetrack?

Political support of the industry.

31. What are your "vision" and /or "goals" for the future of this racetrack?

_____

_____

_____

_____

_____

_____

_____

32. What changes could you make to help your racetrack operation be more successful?

_____

_____

_____

_____

_____

_____

_____

_____

Thank you for completing this survey.

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Ontario's equine sector supports
35,739 full-time equivalent jobs
and contributes
$4.4 billion
to Ontario's GDP.