MITCHELL DAYSH
an EMM Global company

PO Box 489, Dunedin 9054

Reference: MDL001948

31 July 2026

Fiona Garrett
[redacted]

[redacted]

Dear Fiona,

RE: Remarkables Ski Area Upgrades and Doolans Expansion - Response to Economics Feedback

NZ Ski Limited ("**NZSki**") would like to thank Central Otago District Council ("**CODC**") for their engagement in regard to the Economics Assessment for the Remarkables Ski Area Upgrades and Doolans Expansion Fast Track project.

This engagement and the relevant documents included:

> Pre-application / completeness review by CODC and feedback received 2 June 2026 (**Attachment 1**- See Attachment A).

> Updated Economic Assessment provided to CODC on 16 June 2026. Note the tracked change version was not provided. Correspondence with CODC identified which sections of the report were updated (**Attachment 2**).

> Review of updated Economic Assessment - Memo prepared on behalf of CODC by Natalie Hampson of Savvy Consulting Limited (25 June 2026[1]) (**Attachment 3**)

The memo from Ms Hampson identifies two matters where additional information could be useful to for context, noting that this is not material to the outcome / overall findings of the assessment. NZSki will address these matters as appropriate in the comments phase of the fast track process.

Please let us know if you have any questions in relation to the above.

Yours sincerely,

Kirsty O'Sullivan

Mitchell Daysh Limited

[redacted]

Encl

cc Louise Taylor, CODC Planning [redacted]

Jenny Clafferty, DOC Planning Consultant, [redacted]

Onur Oktem, QLDC Principal Planner, [redacted]

Angela Fenemore, ORC Planning Consultant, [redacted]

Attachment 1: CODC Completeness review

CENTRAL OTAGO DISTRICT COUNCIL

1 Dunorling Street
PO Box 122, Alexandra 9340
New Zealand

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FTAA-2605-1236 – CODC COMPLETENESS CHECK

SECTION 46 OF THE FAST TRACK APPROVALS ACT 2025.

Project Name	**Remarkables Ski Area Upgrade and Doolans Expansion**
Applicant	**NZSki Limited**
Project Number	**FTAA-2605-1236**
Consents sought	**RMA consents sought under the Central Otago District Plan**
Date due to EPA	**29 May 2026**

On 22 May 2026, Central Otago District Council (CODC) received a request from the EPA seeking its views on whether the application FTAA-2605-1236 meets the requirements of sections 42 and 43 of the Fast-track Approvals Act 2024 (the Act) and whether the information is in sufficient detail to satisfy section 44 of the Act.

The purpose of this document is to provide advice to assist the EPA in making its decision whether the application FTAA-2605-1236 complies with the requirements of section 46 of the Act.

The advice covers compliance with the following:

- Information requirements for approvals relevant to CODC; and
- Consultation requirements;
- Existing resource consent on the site – RC140059.

It is emphasised that this check does not confirm the accuracy or robustness of the information submitted with the substantive application. CODC understands and supports that this document will be passed on to the applicant, the Panel Convener and the Panel.

Compliance with information requirements

In summary, CODC advises that, in terms of the relevant CODC matters, the application generally meets all requirements set out in sections 42-44 of the Act and can be deemed complete under section 46 of the Act.

However, there are several matters which CODC considers missing from the application which should be addressed to enable a full understanding of the proposal, its impacts and how these impacts will be managed. A summary of these is listed in Table A. Where information is identified Table A, it is assessed on the basis that the absence of this information at this stage of the process is unlikely to have significant implications and should not impact on the progression of the application to the next stage of the process. As such, CODC suggests that any information gaps identified in Table A could be resolved

through engagement with the applicant or further information provided. It also should be noted that the matters raised in Table A do not constitute a full list of information gaps or non-acceptance of the information included in the application, but are key matters CODC considers the applicant should consider at this early stage of the formal process, and may be useful for the Panel Convenor when considering timings and steps. The matters listed do not include feedback already provided to the applicant during the pre-lodgment engagement process.

Existing Resource Consent

For the EPA's convenience the known resource consent on the subject site is attached as Attachment B.

Consultation

Section 29(1)(a) of the Act requires that, before lodging a substantive application for a listed project, the authorised person for the project must notify in writing the persons and groups referred to in section 11(1)(b) and give them 20 working days to respond to the notice. CODC is a relevant local authority for FTAA-2605-1236 in terms of section 11(1)(b) and was notified in terms of section 29(1)(a).

Whilst CODC acknowledges that the applicant no longer is required to consult with CODC prior to lodging the application, CODC was supportive of opportunities to understand the project and provide feedback. CODC agreed with the applicant a process by which this would occur, including committing to short turnaround for comments on draft reports. The goal was to understand information gaps, methodology concerns, mitigation appropriateness and to resolve or at least narrow issues raised by CODC or its experts.

In terms of Schedule 5 Cl 6(1)(e), CODC agrees with the applicant's assessment of consultation with CODC at 5.3.4 of A.12 – Section 5 of the substantive application, insofar as that consultation has occurred through one meeting, two ecology technical briefings, opportunities to visit the site and the provision of some draft technical documents for comment since the applicant first signaled its intention to make an application under the FTTA legislation in February 2026. It is not correct that the applicant was awaiting feedback regarding the Terrestrial Ecology and Natural Hazard Assessments at the time of lodgment. That feedback was provided to the applicant on 13 and 14 May respectively, which was within the mutually agreed 10 working day turnaround for comments. Peer review on the Economic Assessment has commenced, but was delayed due to the applicant raising doubts about the necessity of the peer review and initially advising CODC they would not pay for such work. The position has now changed and a full peer review is underway, although it is preferable that the matters raised regarding the Economic Assessment (refer Table A) be responded to by the applicant prior to the peer review continuing to avoid substantial rework.

With respect to the 3 Waters reports, those reports were provided by the applicant on 13 May but not peer reviewed by CODC as the applicant again advised CODC that such a peer review would not be paid for as they did not consider such a peer review necessary.

CODC was not provided with draft substantive application, rule assessment, conditions, noise assessment, construction management framework, erosion and sediment control assessment, construction environmental management plan, terrestrial ecology management plan, lizard

report and management plan or other management plans to review prior to lodgment.

In addition, there has been limited opportunity for an exchange of views between CODC experts and NZSki experts to determine areas of agreement or disagreement. Site visits for CODC experts were undertaken prior to the technical documents being available (other than in relation to landscape) and no follow up workshops or meetings have been arranged to date. CODC has offered to the applicant to make its experts available as is useful on several occasions. That offer remains and CODC looks forward to ongoing discussions with NZSki throughout this process.

Yours faithfully

Fiona Garrett
Planning Manager

Enclosed

Table A: Summary of Information Gaps

RC140059 – Totally Tourism Limited Decision

Attachment A

Table A: Summary of Information Gaps

Topic	FTA 2025 Provision	Comment
Economic Assessment	Sch.5 Cl(6)(1)(a) an assessment of the actual or potential effects on the environment Sch.5 Cl(7)(a) any effect on the people in the neighbourhood and, if relevant, the wider community, including any social, economic, or cultural effects	The report omits several key matters needed to assess the scale and significance of the economic impacts and benefits at the QLD and Otago regional level, including: 1. There is no assessment of the counterfactual skier days (by local, domestic visitor and international visitor) for The Remarkables Ski Field and total QLD ski fields over time (ideally), or at least for 2035 which is the single year of assessment. 2. The counterfactual is the expected outcome in the absence of the Project. A counterfactual is essential for understanding the net effect of the Project on the wider economy. Having a counterfactual for total QLD ski fields is also essential to understand transfer effects within QLD (whereby growth at The Remarkables Ski Field may be at the expense of growth in other QLD ski fields, which in itself is just trade competition, but may mean no net growth in GDP at the district and region level relative to the counterfactual). 3. In this respect, assessing the effect of this Project is not dissimilar to projects providing additional housing capacity. Those projects are often responding to underlying demand and increasing overall capacity, but so long as there was likely to be sufficient capacity in the market to accommodate growth, the additional capacity itself does not lead to net additional economic growth (just a transfer of where it occurs on the ground in any particular year). 4. There is also insufficient detail on capital expenditure modelled in the economic report to validate the economic impact results. A single total figure of expenditure has been provided which is treated as all within Otago and all accruing to one sector. A broad understanding of costs, and where key components will be sourced from is likely already known by NZ Ski. Indicative capex estimates should be provided by year (as this will inform NPV) and

		with an indicative breakdown by imports (particularly if gondola components are imported) and domestic expenditure by broad sector, and the share of sector spend within QLD/Otago and the rest of New Zealand. 5. The Economic Report considers GDP and employment impacts at the QLD and Otago Region level which is effectively 'the wider community effect'. However, the Economic Report contains only economic impacts and does not specifically consider economic wellbeing benefits and costs/disbenefits. This could include the benefit and cost component of those economic impacts but also wider wellbeing benefits/costs/disbenefits. For example, effects on seasonal accommodation that may or may not be attributable to the Project relative to the counterfactual would be a relevant issue for QLD. 6. The Economic Report considers GDP and employment impacts modelled are economic benefits and that they are significant (and that the proposed infrastructure itself is regionally significant). At present, there is insufficient detail to understand the extent and significance of those economic benefits.
Terrestrial Ecology	Sch. 7(c) any effect on ecosystems, including effects on plants or animals and physical disturbance of habitats in the vicinity.	1. No detail regarding the Biodiversity Compensation Package is provided. 2. Earlier comments have been provided to the applicant regarding this report which have not yet been addressed.
Mana Whenua Values and Impacts	Sch.5 Cl(7)(a) any effect on the people in the neighbourhood and, if relevant, the wider community, including any social, economic, or cultural effects Sch 5, Cl 6(1)(e) and 6(1)(f)	No cultural impact assessment has been provided. It is not clear in the application whether feedback has been received from Kā Rūnaka or not, if not, what reasons (if any) were given for this.
Three Waters	Sch.5 Cl7(a) any effect on the people in the neighbourhood and, if relevant, the wider community, including any social, economic, or cultural effects	1. The water and wastewater flow demands are based on population figures that the experts have received from NZ Ski. We have not been able to locate how the population figures have been derived. Graphed population

		numbers over the year would allow a better understanding of the peaks and troughs (this is especially useful in the design of treatment plants). 2. Albeit that the wastewater treatment plant is located in the QLDC district we would recommend that graphed temperature records also be obtained to help the treatment designers factor in the temperature ranges. 3. It is noted that the water take for Doolans Creek needs to be obtained. It is recognized that E3's water take report and the subsequent Stantec reports have been based on the worst case flow demands during snow making in winter. From CODC's perspective it is requested that peak summer flows in the creek are estimated as the intention is to still be requiring potable water during that time. 4. E3's report does not model the residual stream flows assuming climate change – this should be provided. 5. In the appendices of the Stantec water intake report it references limitations in the E3 Scientific water take report. It is unclear whether the E3 report has been subsequently updated and resubmitted after Stantec's comments as some of the issues raised may have been addressed. 6. It is noted that the wastewater hydraulic loading rates will most likely increase from 20 to 50mm/day assuming tertiary treatment is provided upstream. CODC would like to see the soil properties to see that the loading is possible. 7. The Doolan's water treatment design has been based on water quality data from one water sample. We would suggest that they take a few more at different times of the year to make sure they have all quality issues covered.
Owners and Occupiers of Adjacent Land	Sch. 5 Cl 5(1)(d) and 5(6)	Provided, however no map has been included to confirm that all adjacent properties are identified.
Resource Consents Required Hazardous Installations	Sch. 5 Cl 5(1)(f) Sch 5, Cl 7(g)	District Plan Rule Assessment: 1. The transformers are understood to be above ground structures. Clarification about whether resource

		consent is sought for the transformers under Rule 13.7.6 and associated standards. 2. If retail activities (which may include a café/restaurant or selling other products) are proposed to be undertaken within the Doolans Base Building (or any other building/area), clarification is sought as to whether resource consent is required under Rule 4.7.5(iv) relating to Retail Activities. 3. Confirm if the proposed emergency generators diesel storage 'day tanks' located in Doolans area (CODC jurisdiction) require resource consent under Rural Resource Area Rule 4.7.4(ii). 4. Confirm whether storage of hazardous substances requires consent under Rule 4.7.4(ii) and Schedule 19.14. It is not clear whether any hazardous installations are proposed. If so, no assessment in terms of risk to the neighborhood, the wider community or the environment has been provided.
An assessment of the activity against any relevant provisions, rules or requirements in any of the following documents: • a national environmental standard:~	Sch. 5 Cl 5(1)(h) (and also clauses 5(2) and 5(3))	The application includes assessment of the "Resource Management (National Environmental Standards for Electricity Transmission Activities) Regulations 2009 ("NES Electricity Transmission")". This document has been amended and is now entitled the "Resource Management (National Environmental Standards for Electricity Transmission And Electric Vehicle Charging Infrastructure Activities) Regulations 2026."

Attachment B - RC140059 - Totally Tourism

28441/111/00

17 April 2014

Totally Tourism Limited
[redacted]

Dear Sir/Madam

Application for Resource Consent: RC140059 - Catchment of the Left Branch of Doolans Creek on the south-eastern faces of the Remarkables mountain range

This is to advise that the application for consent for the undertaking of commercial guided heli-ski and boarding including helicopter landings and filming associated with the heli-ski and boarding activity between 1 July and 31 October each year on a property situated on the catchment of the Left Branch of Doolans Creek on the south-eastern faces of the Remarkables mountain range described as Section 7 SO 24547 and Section 8 SO 24742 as contained in Certificate of Title OT 18C/804, has been approved by the Manager, Planning and Environment under delegated authority, subject to the following conditions:

1. The heli-ski and boarding activity and the filming of such activity shall occur between 1 July and 31 October each year.

2. The maximum number of camera operators present at the site at any one time shall not exceed two.

3. The consent holder shall provide a means to carry out all solid waste produced by clients including:
   a) Plastic bags or other proprietary product for toilet waste;
   b) Hand sanitizer;
   c) A depository container at the termination of the activity.

4. At all times during the activity, the guides shall carry a means to pack out all solid waste produced by clients as specified in condition 3 above.

5. At the commencement of the activity by each group of clients, the guides provided for the activity by the consent holder shall address toileting with all clients being served by the activity. This briefing shall include the following:
   a) An indication of the locations of any existing toilets within the operational areas;
   b) The probable time frames for reaching any existing toilets;
   c) That clients requiring solid waste toileting outside of any existing toileting facilities will be required to toilet in the carry out bag or other proprietary product provided by the consent holder;
   d) Hand sanitizer is provided for those persons requiring it at any time during the activity; and
   e) All solid waste outside of any existing toilets within the operational areas shall be carried out to the depository container provided by the consent holder at the termination of the activity by each group of clients.

6. Prior to exercising the activities authorised under this consent the consent holder shall complete the following:

a) Provide a training session for all guides employed by the consent holder that specifically addresses carrying out solid waste as required by conditions 3-5 above. Upon completion of the training session the consent holder shall confirm in writing to the Chief Executive that the training has taken place.

b) Submit a letter to the Chief Executive that details the proprietary product or other means provided for toileting outside of exiting toilet facilities.

7. All waste generated by the group's activities shall be collected and taken back out with the group. A rubbish bag must be carried by the guide at all times.

8. All food and beverage packing provided by the company that can be recycled shall be recycled.

9. All refuelling of the helicopters shall occur off-site.

10. Prior to the commencement of the activity as authorised by this consent the consent holder shall provide a Safety Operation Plan to the Chief Executive that has been independently audited.

11. The consent holder shall be responsible for updating the Safety Operation Plan throughout the term of this consent and shall make such updated Safety Operation Plan available to the Chief Executive on request.

12. In accordance with section 128 of the Resource Management Act 1991, the conditions of this consent may be reviewed on and in the period within six (6) months upon each anniversary of the date of this consent, if, on reasonable grounds, the consent authority finds that-
    (a) There is or is likely to be an adverse environmental effect as a result of the exercise of this consent, which was unforeseen when the consent was granted.
    (b) Monitoring of the exercise of the consent has revealed that there is or is likely to be, an adverse effect on the environment.
    (c) There has been a change in the circumstances and the conditions of consent are no longer appropriate in terms of the purpose of the Act.

13. Within 14 days of each anniversary of the date of this consent the consent holder shall provide information to the Chief Executive for the year up to 31 March prior to each anniversary, such information to detail the number of helicopter trips undertaken and the number of clients undertaking the heli-ski and boarding activity at the site.

14. Unless it is otherwise specified in the conditions of this consent, compliance with any monitoring requirement imposed by this consent shall be at the consent holder's expense.

15. The consent holder shall pay to the Council all required administration charges fixed by the Council pursuant to section 36 of the Act in relation to:
    a) Administration, monitoring and inspection relating to this consent; and
    b) Charges authorised by regulations.

16. Pursuant to section 123 of the Resource Management Act 1991 this land use consent is granted for a term that expires 20 years following the commencement of this consent or which coincides with the duration of a concession granted by the Department of Conservation that supercedes Concession OT-34708-AIR, whichever expires later.

17. Upon commencement of the commercial guided heli-ski and boarding activity and associated filming activity in terms of this consent, the consent holder shall advise the Chief Executive in writing (quoting RC 140059) that all conditions of this consent have been adhered to.

Following consideration of the application it has been determined that any effects on the environment will be no more than minor and that granting consent will not be contrary to the objectives and policies of the relevant district plan.

I draw your attention to Section 357 of the Resource Management Act 1991 which confers a right of objection to the Council to the conditions of consent.

Yours faithfully

Ann Rodgers
Planning Team Leader

Attachment 2: CODC Completeness review

Benje Patterson
People & Places

June 2026

Economic Assessment of the Remarkables Ski Field Expansion Project

Report commissioned by NZSki Limited

Prepared by: Benje Patterson
Benje Patterson | People & Places
www.benjepatterson.co.nz
Version 2, June 2026

Version history:

Report issued, 1 May 2026

Minor additions (counterfactual scenario and worker housing), 9 June 2026

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Benje Patterson
People & Places

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Code of Conduct

The author of this report is Benje Patterson. I am a self-employed economist, who specialises in regional economics. I have worked professionally as an economist for 15 years. For the last 7 years I have been self-employed. Immediately prior to that I was Senior Economist, Head Regions for a Wellington-based economic consultancy (Infometrics).

I hold a Master of Arts (Economics and Politics) from the University of Freiburg, Germany, as well as a Postgraduate Diploma in Economics and a Bachelor of Commerce (majoring in Economics and Finance) from the University of Otago.

I am a current member, and former board member, of Economic Development New Zealand, which is the industry body for economic development professionals in New Zealand. I was formerly a member of the Otago Regional Economic Development (ORED) working group and I am a current board member (and former Chair) of the Arrowtown Promotion and Business Association (APBA). I hold memberships with the Queenstown Business Chamber of Commerce and Destination Queenstown.

I have a high degree of familiarity with the Queenstown Lakes economy and am a resident of Arrowtown. I have worked on dozens of projects in the local area over recent years across a broad range of industries and have specific experience within the ski industry. My ski industry experience has included several previous projects related to the role of the ski economy and market assessments of skier demand for clients that have included RealNZ, NZSki, and Doppelmayr New Zealand.

I confirm that I have read the Code of Conduct for expert witnesses contained in the Environment Court Practice Note 2023. This report has been prepared in compliance with that Code, as if it was expert evidence presented in proceedings before the Environment Court. Unless I state otherwise, this report is within my area of expertise and I have not omitted to consider material facts known to me that might alter or detract from the opinions expressed in this report.

2. Executive summary

This report has been commissioned by NZSki Limited. Its purpose is to provide an economic assessment of the regional significance of the Remarkables Ski Field Upgrade and Doolans Expansion Project ("the Project"). The Project has lodged a substantive fast-track application and is a listed project in Schedule 2 of the Fast-Track Approvals Act 2024. At its heart, the economic assessment helps answer the following questions:

1. What is the baseline economic activity supported by spending attracted into the region by the Remarkables Ski Area?
2. What is the potential increase in this economic activity that will be directly supported by the proposed Project?
3. How significant are these economic benefits in the context of Section 22 of the Fast-Track Approvals Act 2024?

All references to Queenstown-Lakes within this report are for Queenstown-Lakes District, while all references to Otago are based on Otago Region.

2.1. Current baseline activity at the Remarkables

- The Remarkables had 294,735 skier days during the 2025 season – a skier day is a ski industry metric representing one person visiting a ski area for all or any part of a day. The Remarkables accounted for about 30% of the Queenstown-Lakes District ski industry in the 2025 ski season.
- Average daily skier numbers equated to around 2,500 skiers. There were 25 days where skier numbers exceeded 3,500 skiers, with a peak day of over 4,300 skiers.
    - Queenstown-Lakes residents comprised 23% (67,913) of skier days at the Remarkables, with visitors to the district accounting for the remaining 77% (226,822) of skier days.
- There was an estimated $212 million of spending by skiing holidaymakers during the 2025 season who visited the Remarkables, which is equivalent to 7.5% of annual spending across Queenstown-Lakes' entire tourism industry.
    - A further $23 million of visitor expenditure across the rest of Otago Region is attributable to visiting holidaymakers skiing at the Remarkables. Adding this spillover across the rest of Otago, to the $212 million of spending that accrues directly to Queenstown-Lakes, takes the total spending effect across Otago Region to $235 million.
    - The $235 million estimate for annual visitor spending across Otago attributable to holidaymakers in 2025 who skied at the Remarkables is equivalent to 5.6% of spending across Otago's entire tourism industry.
- From a GDP perspective, the $235 million of annual visitor spending attracted to Otago by holidaymakers who ski at the Remarkables, directly contributed $115 million to regional GDP.
- As many as 2,388 filled jobs in Queenstown-Lakes could have been supported by the spending of holidaymakers who skied at the Remarkables during the 2025 ski season. The Remarkables itself accounted for 500 of these jobs, which implies that there were 1,888 off-mountain jobs supported by holidaymakers who skied at the Remarkables over the winter months. These employment estimates suggest there are about four off-mountain jobs to each on-mountain job.
    - Spending by skiing holidaymakers at the Remarkables that spilled over elsewhere in Otago could have supported a further 204 seasonal roles in other parts of Otago, in addition to the 2,388 seasonal jobs supported directly within Queenstown-Lakes. This takes total employment across Otago supported by ski tourism at the Remarkables to as many as 2,592 jobs across the ski season.

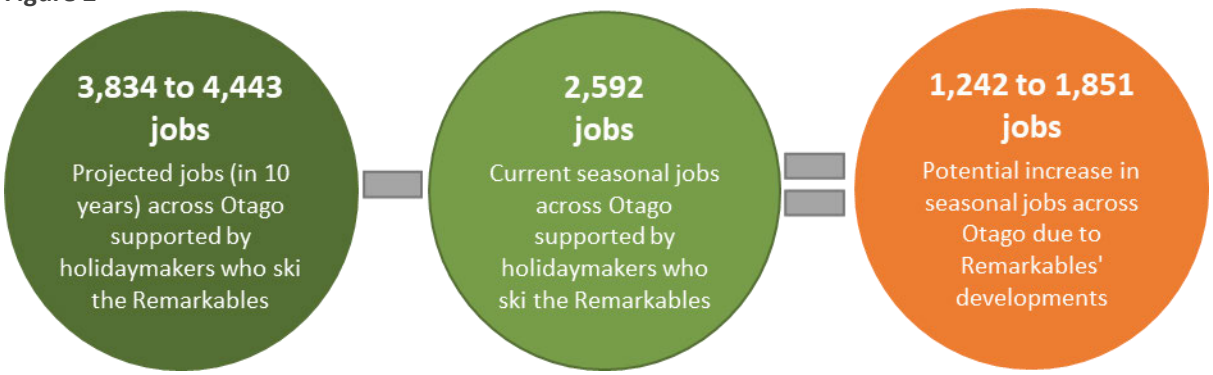
2.2. Potential economic activity increase from the Project

- At the completion of the Project, the expanded ski field will accommodate up to 6,000 skiers per day, compared to its current comfortable operating level of 3,500 skiers per day.
- **In a high growth scenario**, where skier numbers at the Remarkables rise proportional to ski area capacity over the next decade, then annual spending by holidaymakers in Otago who ski at the Remarkables could reach $402 million (measured in 2025 prices).
- **In a low growth scenario**, where the Remarkables is assumed to grow more conservatively because of competition with other local ski areas (such as Cardrona) also investing in major expansions, total spending is expected to reach $347 million (measured in 2025 prices).

Figure 1

- From a GDP perspective, the future GDP contribution across Otago would rise from its current level of $115 million of GDP to between $170m (low) and $197m (high growth scenario) of GDP a year. These GDP figures are all measured in real terms (2025 pricing).
- This future GDP across Otago in the high growth scenario would be $82 million a year above its current level, while in the low growth scenario GDP would sit $55 million above its current level. In Queenstown-Lakes the net addition to GDP under the high scenario would be $75.5 million a year, and $50.7 million under the low scenario.
- There are no measurable direct economic costs from the Project in terms of it putting off other recreational tourist spending or substituting existing economic uses of the land on which the ski area infrastructure will sit.
- If the Remarkables expansion does not proceed, the most credible counterfactual is that only some of the 350,000-skier day increase to potential skier demand in New Zealand could be absorbed by Cardrona (around a 40% share). The remaining 60% of potential demand is unlikely to be reliably serviced elsewhere in New Zealand, given the absence of other confirmed large-scale ski area expansions, and the constraints facing smaller or less snow-reliable fields. As such, the skier days modelled for the Remarkables under the low (40% of potential demand) and high scenarios (60% of potential demand) are a reasonable estimate of net potential demand that would otherwise be difficult to accommodate by the rest of the ski industry.
- From an employment perspective, the total number of seasonal jobs across Otago supported by spending by holidaymakers who ski at the Remarkables could rise from their current level of 2,592 jobs to reach 3,834 (low growth scenario) to 4,443 (high growth scenario) seasonal jobs within 10 years. The Queenstown-Lakes housing market has also demonstrated that it has the capacity to regularly absorb these winter influxes of workers, especially as many workers elect to take a room in a shared rental property.

Figure 2



- In addition to ongoing effects from holidaymakers who ski at The Remarkables, the Project's $193.3 million capital investment is indicatively estimated to contribute $61.9 million to GDP over five years in real 2025 prices, or $49.5 million in NPV terms using an 8% discount rate if spread evenly over that period.

2.3. Project benefits against the Fast-Track Approvals Act

- The Project primarily meets the test of regional significance listed under **Section 22(a)(iv) "deliver significant economic benefits"** of the Fast-Track Approvals Act 2024.
    - Baseline visitor spending attributable to holidaymakers who skied the Remarkables during their holiday equates to 5.6% of spending across Otago's entire tourism industry and a 7.5% share of visitor spending in Queenstown-Lakes.
    - The potential future annual spending across Otago by skiers within 10 years under the high growth scenario following completion of the Project would represent a 71% increase ($168 million) on the $235 million a year that is currently spent. Under the low growth scenario there would be a 48% ($112 million) increase.
    - The net addition to GDP in Queenstown-Lakes would represent about a 1.6% expansion to existing GDP under the high scenario and a 1.1% expansion under the low scenario.
    - As noted above, there are no measurable direct economic costs from the Project in terms of it putting off other recreational tourist spending or substituting existing economic uses of the land on which the ski area infrastructure will sit.
- The Project also meets the test of regional significance listed under **Section 22(a)(ii) "will deliver new regionally or nationally significant infrastructure or enable the continued functioning of existing regionally or nationally significant infrastructure**" of the Fast-Track Approvals Act 2024.
    - The expanded ski field will be able to accommodate up to 6,000 skiers per day. This is comparable to other significant infrastructure located close by, such as Queenstown Airport (7,100 average daily passenger movements in June 2025 year) and higher than Dunedin Airport (2,300 passengers per day on average in the June 2025 year).
    - A core element of the Project is an access gondola from the existing Remarkables base building area into new ski terrain in the Doolans.
    - All infrastructure developments as part of the Project are also regionally significant infrastructure because "ski area infrastructure (including aerial lifts)" is identified as regionally significant infrastructure in the Proposed Otago Regional Policy Statement (2021) Hearing Panel Report[1].

[1] See: Proposed Otago Regional Policy Statement (2021) Hearing Panel Report, pages 245-7.

3. Current participation in skiing at the Remarkables

This section considers the current size of the Remarkables' ski operations, and how this sits within the New Zealand and Queenstown-Lakes ski industry.

3.1. How many people ski at the Remarkables?

The Remarkables had 294,735 skier days during the 2025 season.

Skier numbers at the Remarkables have recovered quickly following the Covid-19 pandemic.

Skier numbers over the past four seasons since international borders reopened in early 2022 have averaged 286,710 skier days per season. Recent skier numbers have returned to their 2019 peak level (286,027 skier days) from before the Covid-19 pandemic, and are significantly above the average from the four seasons proceeding the pandemic (250,961 skiers days on average each season, 2016-2019).

By comparison, the New Zealand tourism industry overall had not yet recovered to pre-pandemic levels by the end of 2025, with international visitor arrivals across the 2025 calendar year sitting at 90% of its 2019 level.

Figure 3

The 2025 ski season at the Remarkables lasted for 120 days. Average daily skier numbers equated to around 2,500 skiers. There were 25 days where skier numbers exceeded 3,500 skiers, with a peak day of over 4,300 skiers.

Customer experience data shows that congestion on peak days at the resort and on associated infrastructure, such as transport and carparking, can detract from skiers' experiences. Historical analysis

of NZSki data during the 2022 season showed the Net Promoter Score (NPS[2]) of skiers at the Remarkables:

- Averaged 66% on days where there were fewer than 2,000 guests.
- Fell to 57% on days where there were more than 3,500 guests.

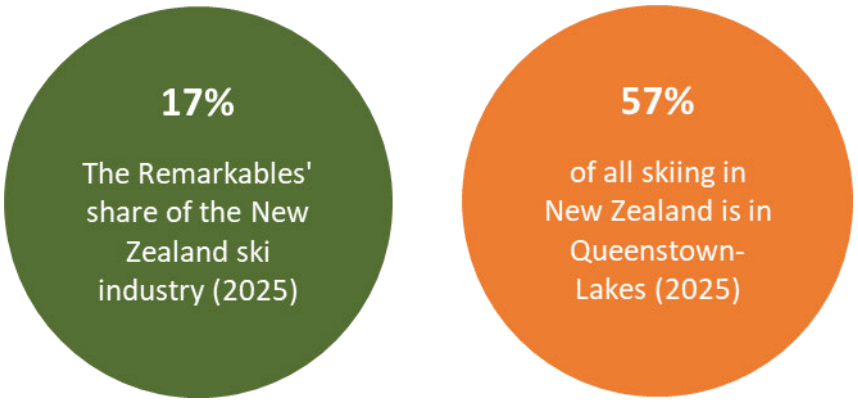
Future investments at the Remarkables can help to alleviate this congestion, which matters as high levels of guest satisfaction will be necessary to ensure current skier numbers are retained and future growth is provided for to support long-term demand potential highlighted later in this report.

3.2. What is the Remarkables' market share?

The Remarkables accounted for about one out of every six skier days (17%) in New Zealand (1.7 million total in New Zealand).

Locally within Queenstown-Lakes there were 1.0 million skier days during the 2025 ski season. This means that skiing across the district represented a 57% share of the New Zealand ski industry.

Figure 4 – Market shares of the Remarkables and the Queenstown-Lakes ski industry, 2025 season



The Remarkables accounted for about 30% of the Queenstown-Lakes ski industry during the 2025 ski season. By comparison, Coronet Peak represented about 25% of skiing in the district, while the Real NZ-owned Cardrona and Treble Cone fields together accounted for a 45% share of skiing in the district.

Table 1

Comparing skier days across Queenstown-Lakes during 2025
Implied estimates of skier days (data from NZSki, SAANZ, and author calculations), 2025 season

	Skier days	Market share	
	2025 season	Of skiing in Queenstown-Lakes	Of skiing in New Zealand
The Remarkables	294,735	30%	17%
Coronet Peak	250,905	25%	14%
Cardrona	347,118	35%	20%
Treble Cone	95,599	10%	5%
Total	**988,357**	**100%**	**57%**

[2] A NPS measures customer loyalty, satisfaction, and perceived brand value by asking how likely customers are to recommend a company, product, or service on a 0% to 100% scale.

3.3. Where do skiers at the Remarkables come from?

Local Queenstown-Lakes residents accounted for approximately 23% (67,913) of all skier days at the Remarkables, with visitors to the district accounting for the remaining 77% (226,822) of skier days[3].

Figure 5 – Origin of skiers at the Remarkables (2025)

Of visitors to Queenstown-Lakes who ski at the Remarkables, international skiers make up 60% of all holidaymakers who ski at the Remarkables, while 40% of the visitors are domestic skiers.

Table 2

Origin of skiing holidaymakers at the Remarkables *Visitors to Queenstown-Lakes who ski at the Remarkables split into broad origin, 2025 season*	
Origin of visitor	**Share of total**
Rest of Otago	2%
Elsewhere in New Zealand	38%
International	60%
Total visitors who ski at Remarkables	**100%**

International skiers are predominantly Australian. The Ministry of Business, Innovation, and Employment's (MBIE) International Visitor Survey (IVS) from the September 2025 quarter showed that 76% of international skiers in New Zealand were from Australia last season.

Skiing is a key motivation to travel to New Zealand during winter for Australians, with 19% of Australian winter travellers to New Zealand participating in skiing during winter 2025.

Market demand trends are examined in more detail in Section 7.

[3] Calculated from NZSki data.

4. Current economic impacts from the Remarkables

This section gives estimates of spending by skiers at the Remarkables. The analysis focusses on spending by skiing holidaymakers because their spend is new money into the local Queenstown-Lakes District economy which would not have existed in the absence of the skiers' visit. Local residents' spending on skiing is not factored into the core economic impacts as it is likely that Queenstown-Lakes residents would simply spend their budget on other things had they not spent money skiing at the Remarkables.

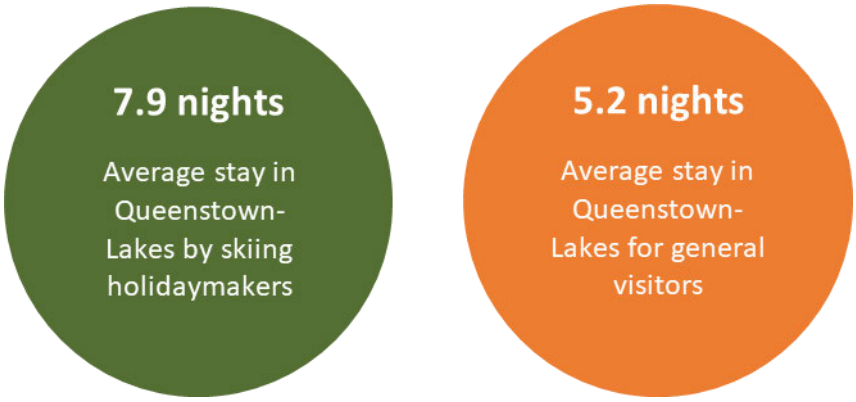
All findings have been presented as gross output (i.e. actual total spending) and in GDP (value-added) terms. Gross output is a topline measure of how much money flows in because of the activity in question (i.e. turnover or spending), while GDP is a bottom-line measure for how much value that activity directly adds to the economy after factoring in the cost of intermediate inputs. GDP is the economics equivalent of an accounting profit. The key difference between the two is that economic profits (GDP) consider the value added across the economy for both labour (workers) and capital (i.e. assets) before tax, while accounting profits only focus on returns to the owner of the business.

4.1. Guest nights by visitors who ski at the Remarkables

The first step in determining the current economic impacts of skiing holidaymakers is to assess how long they stay in the district. Skiers stay longer in a destination than the average traveller.

Recent research has shown that the average skiing holidaymaker to Queenstown spends 7.9 nights in the district[4], compared to an average stay length of 5.2 nights by general visitors[5].

Figure 6 – Average stay length, calculated from Destination Queenstown and MBIE data



A skiing holiday isn't all about what happens up the mountain - for every day on the slopes a typical skier spends a further 1.4 days off the mountain[6].

[4] Average stay length by skiing holidaymakers has been calculated using 2025 data from the Destination Queenstown, Queenstown-Lakes Visitor Experience Survey.

[5] This baseline estimate is based on 2025 data from the Queenstown-Lakes Visitor Experience Survey and MBIE's IVS. More on this estimate is contained in Benje Patterson (2025) in Biking's contribution to the Queenstown-Lakes economy 2025 (available here: https://tinyurl.com/2cs86957).

[6] Calculations from previous New Zealand Tourism Research Institute research (The Economic Significance of the Southern Lakes Ski Areas, 2005) suggest that skiing holidaymakers to the district spent 1.4 days off the mountain to every day spent on the mountain. This figure has been used in the current report, apart from visitors from other parts of Otago where one less off-mountain day has been assumed per ski day – this factors in less travel time moving within the region and the increased likelihood of shorter weekend-based ski trips.

Given this assumption, it is estimated that on top of the 226,822 days spent at the Remarkables by skiing holidaymakers, these visitors spent a further 314,015 non-ski days in Queenstown-Lakes. In total, this implies that skiing holidaymakers at the Remarkables spent 540,836 visitor days in Queenstown-Lakes across the duration of their trips in 2025.

Table 3

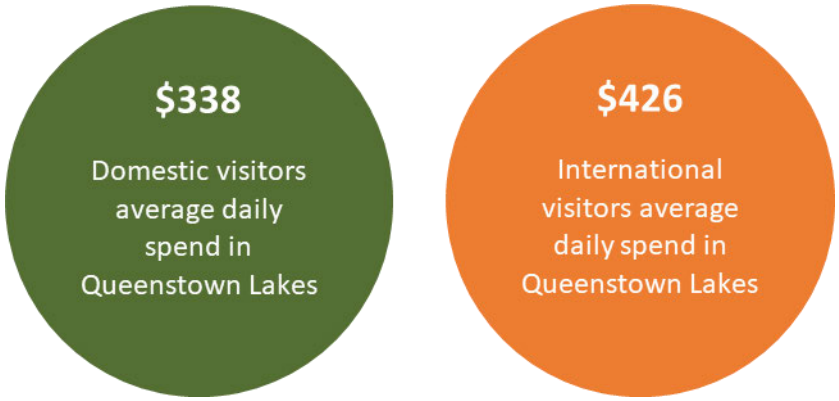
Total visitor days in Queenstown-Lakes by skiing holidaymakers at the Remarkables (2025 season) *Visitors' skier days scaled to include non-ski days across the rest of their Queenstown-Lakes visit*			
Origin of visitor	**Skier days**	**Non-ski days**	**Total visitor days**
Rest of Otago	3,536	1,414	4,950
Elsewhere in New Zealand	86,463	121,048	207,510
International	136,823	191,553	328,376
Total visitor days by skiing holidaymakers	**226,822**	**314,015**	**540,836**

4.2. Spending by visitors who ski at the Remarkables

The next step in estimating economic impacts is to calculate how much skiing holidaymakers spent during their stay.

Domestic visitors are estimated to spend $338 per day in Queenstown-Lakes, compared to $426 per day for international visitors[7].

Figure 7 – Estimated daily spending of visitors to Queenstown-Lakes (June 2025)



Combining these daily spend estimates with the total days spent in Queenstown-Lakes in the previous section suggests that spending in Queenstown-Lakes by visitors who ski at the Remarkables totalled $211.7 million in the 2025 ski season. This represents the gross revenue that flows into the tills of Queenstown-Lakes businesses during the skiers' time on and off the mountain.

[7] Spending for international visitors has been calculated as average daily spending by visitors to New Zealand who include Queenstown-Lakes as part of their visitor itinerary in MBIE's IVS during the June 2025 year. There is limited recent information available on domestic travellers' daily budgets in the Queenstown context. But the discontinued New Zealand Regional Tourism Estimates from Statistics New Zealand highlighted that New Zealand travellers to Queenstown in 2011 spent 20.7% less each day than the average international traveller.

Table 4

Total spend in Queenstown-Lakes by visitors who skied at the Remarkables in the 2025 ski season *Calculated by applying average daily spend estimates to total visitor days by skiing holidaymakers*	
Origin of visitor	**Total spend ($m, pa)**
Rest of Otago	$1.7m
Elsewhere in New Zealand	$70.1m
International visitor	$139.9m
Total spend in Queenstown-Lakes by visitors who ski at the Remarkables	**$211.7m**

The estimated $212 million of spending by skiing holidaymakers during the 2025 season who visited the Remarkables is equivalent to 7.5% of annual spending across Queenstown-Lakes' entire tourism industry[8].

Alongside the economic impacts of ski tourism that accrue directly within Queenstown-Lakes, the rest of Otago also benefits from some spillover of expenditure. This spill over occurs because many visitors to Queenstown-Lakes also take time during, or at either end of, their ski holiday to visit other parts of Otago. Previous research has shown that skiers spend approximately one day travelling through other parts of Otago for every five of the non-ski days they spend within Queenstown-Lakes[9].

The net effect[10] of this spillover from holidaymakers who ski at the Remarkables is a further $23 million of visitor expenditure across the rest of Otago, on top of the $212 million of spending that accrues directly to Queenstown-Lakes. This takes the total spending effect across Otago Region from skiing holidaymakers at the Remarkables to $235 million.

Figure 8 – Estimated spending attracted to Otago by holidaymakers who ski at the Remarkables, 2025

The $235 million current estimate of visit spending in 2025 attracted to Otago because of the Remarkables is higher than a $168 million estimate from the 2022 season that was calculated by Benje Patterson in a 2023 report that considered an earlier version of proposed expansion plans for the

[8] Infometrics estimated that total visitor spending across Queenstown-Lakes' tourism industry in the March 2025 year was $2.83 billion (source: Infometrics Queenstown-Lakes Regional Economic Profile, downloaded 10 March 2026). This estimate captures card and cash spend.
[9] Calculated from evidence in the New Zealand Tourism Research Institute's 2005 study of skiing in the district.
[10] The spillover effect for the rest of Otago is the additional economic activity gained from skiing holidaymakers travelling through other parts of the region. This spillover effect has been expressed in net terms so that region-wide effects avoid counting the portion of Queenstown's gains that came from Otago skiers. Although Otago skiing holidaymakers' spending is new money into Queenstown, it isn't new money from a region-wide perspective as it has simply come from a shifting of household budget internally within the region.

Remarkables ski area. Some of the increase to the modelled spending between 2022 and 2025 is because of inflation over the past three years (which totalled 11.2%). However, even controlling for inflation, there has still been 26% growth in spending in real (inflation-adjusted) terms over the past three years. The key factor behind this real growth has been a sharp increase to the number of international visitors at the Remarkables (up 50,000 skier days), with these international visitors spending more on average than domestic visitors ($426 per day for international visitors compared to $338 for domestic visitors.

> The $235 million estimate for annual visitor spending across Otago attributable to holidaymakers in 2025 who skied at the Remarkables is equivalent to 5.6% of spending across Otago's entire tourism industry[11].

4.3. GDP by visitors who ski at the Remarkables

The spending data calculated above represents "topline" revenue that flows into the visitor economy, but these effects can also be converted into GDP which is a "bottom line" measure of economic value-add (GDP is essentially the economics equivalent of an accounting profit). Expressing the spending data in GDP terms enables benchmarking of the Remarkables more broadly against the rest of the Queenstown-Lakes and Otago economies.

Calculations from Infometrics data highlight that approximately 49.9 cents in every dollar spent by visitors to Queenstown-Lakes remains as a bottom-line measure of direct tourism GDP, while across the rest of Otago tourism GDP accounts for 41.0 cents of every dollar of visitor spend[12].

Combining these assumptions with the spending data presented in Figure 8, allows for a calculation of the GDP effects of spending by visiting holidaymakers who ski at the Remarkables.

Table 5

GDP by skiing holidaymakers at the Remarkables (2025 season) in Queenstown-Lakes and Otago
Estimated economic contribution of skiing holidaymakers from GDP and total spend perspective, 2025

	Queenstown-Lakes	Rest of Otago	Otago Region total
Visitor spend ($m, pa)	$211.7m	$22.8m	$234.5m
GDP ($m, pa)	**$105.6m**	**$9.4m**	**$115.0m**

> From a GDP perspective, the estimated $212 million of spending attracted to Queenstown-Lakes by holidaymakers who come to ski at the Remarkables directly contributed to $106 million of GDP. This GDP contribution from skiing holidaymakers attracted by the Remarkables is equivalent to 2.3% of all GDP across the Queenstown-Lakes economy[13].

The total GDP contribution across all of Otago Region attributable to holidaymakers who ski at the Remarkables was $115 million in 2025, which equated to 0.6% of all GDP across the Otago Region economy.

[11] Infometrics estimated that total visitor spending across Otago's tourism industry in the March 2025 year was $4.19 billion (source: Infometrics Otago Regional Economic Profile, downloaded 10 March 2026).
[12] Source: calculations from Infometrics' Regional Economic Profiles (2024 data as 2025 tourism GDP figures were not yet available as at 10 March 2026).
[13] Infometrics Regional Economic Profile showed that Queenstown-Lakes economy generated $4,651.7 million of GDP in the March 2025 year, while Otago Region generated $19,073.2 million of GDP.

5. Current employment effects of the Remarkables

This section outlines the number of jobs in Queenstown-Lakes District supported by the spending of holidaymakers who ski at the Remarkables. Alongside employment that accrues directly to Queenstown-Lakes, a region-wide perspective is also taken to understand the spillover effects of the Remarkables on the rest of Otago.

It is important to note these calculations are based on the theoretical number of jobs which could be supported by the spending which is attracted to the area by skiing holidaymakers. Actual employment outcomes may differ depending on individual businesses' hiring behaviour within the winter season.

5.1. Employment estimates in Queenstown-Lakes

The spending by skiing holidaymakers in Queenstown-Lakes supports a considerable amount of employment in the district across the ski season.

> It is estimated that as many as 2,388 filled jobs in Queenstown-Lakes could have been supported by the spending of holidaymakers who skied at the Remarkables during the 2025 ski season[14].

Evidence provided by NZSki suggests that the Remarkables itself accounted for 500 of these jobs[15], which means that there were an estimated 1,888 off-mountain jobs supported by holidaymakers who skied at the Remarkables over the winter months. These employment estimates suggest there are about four off-mountain jobs to each on-mountain job.

Table 6 – Jobs in Queenstown-Lakes supported by holidaymakers who ski at the Remarkables, 2025

Jobs in Queenstown-Lakes supported by spending of skiing holidaymakers at the Remarkables *Author's estimate of total filled jobs (2025), on/off mountain split using ski fields' employment data*	
	Filled jobs
On mountain employment	500
Indicative off mountain employment	1,888
Total seasonal jobs in Queenstown-Lakes supported by Remarkables	**2,388**

Because the Remarkables ski season lasts four months (120 days in 2025), these 2,388 filled seasonal jobs are equivalent to 785 annualised jobs. To put this ski employment in perspective, Infometrics estimates show there were 34,570 filled roles in Queenstown-Lakes on average across the March 2025 year.

5.2. Broader regional employment effects

Alongside employment that is supported directly within Queenstown-Lakes District from ski tourism at the Remarkables, there is also some additional employment supported elsewhere in Otago Region

[14] A filled jobs estimate was formed using a multiplier of employment to GDP (calculated with data from Infometrics Queenstown-Lakes 2025 Economic Profile which showed 1 filled job for every $134,559 of GDP), alongside an adjustment for the average ski season length at the Remarkables during 2025 (120 days). GDP per filled job across the rest of Otago was estimated using Infometrics' data to be $139,868 in 2025.
[15] The 500 staff at Remarkables is based on the mid-point of a range provided directly by NZSki to represent average employment levels.

because of travel by these skiing holidaymakers to other parts of the region during, or at either end of, their ski holiday.

It is estimated that spending by skiing holidaymakers at the Remarkables could have supported a further 204 seasonal roles in other parts of Otago, in addition to the 2,388 seasonal jobs supported directly within Queenstown-Lakes. This takes total employment across Otago supported by ski tourism at the Remarkables to as many as 2,592 jobs across the ski season.

Figure 9 – Estimated employment across Otago by holidaymakers who ski at the Remarkables

Taking into consideration that the ski season only lasts around one third of the year, these 2,592 seasonal jobs across Otago supported by spending from holidaymakers attracted to the region to ski at the Remarkables are equivalent to 852 annualised jobs.

To give some perspective to this ski employment, Infometrics estimates there were 137,678 filled roles in Otago on average across the March 2025 year.

6. Future impacts from the proposed expansion

The previous sections of this report identified the current contribution of skiing at the Remarkables to the Queenstown-Lakes economy during the 2025 ski season. The NZSki Fast-Track substantive application under the Fast Track-Approvals Act (2024) is proposing to expand the Remarkables ski area capacity via an expansion of the ski area into the Doolans and upgrades of existing infrastructure. As such, this section of the report considers the potential future economic and employment impacts following various development milestones for expanding the Remarkables ski area.

6.1. Introducing the proposed expansion of the Remarkables

Although the Remarkables has days where it currently exceeds 4,000 skiers a day, it is recognised that congestion becomes apparent when skier numbers exceed 3,500 on a given day.

On average throughout the 2025 ski season there were about 2,500 skiers per day, with 25 days where skier numbers exceeded 3,500.

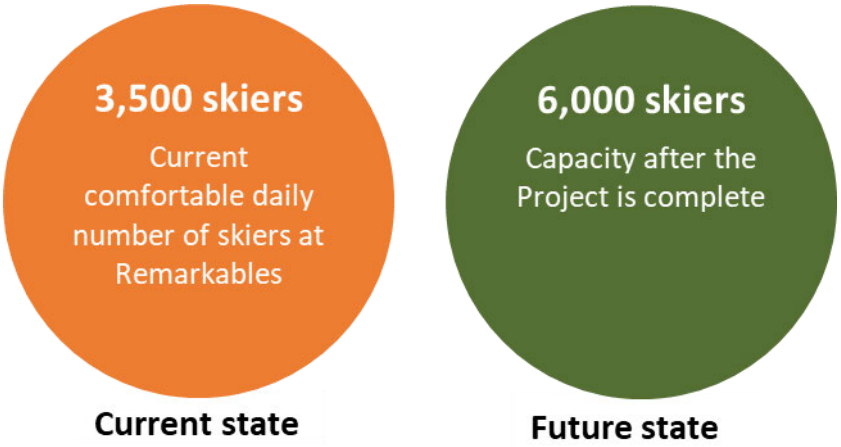
Given expectations that skier demand will continue to build over the years ahead, NZSki has proposed an investment into the Remarkables to expand the ski area's capacity and improve the variety of terrain and facilities on offer. This investment is known as the Remarkables Ski Area Upgrade and Doolans Expansion Project. The Project will ensure that the ski area is able to offer a high-quality ski experience to a larger number of skiers.

The primary objective of the Remarkables Ski Field Expansion Project ('the Project') is to provide a world class multi-valley ski area that will attract local and international visitors and cater to both the existing and future visitor demands for ski tourism in the district and region.

To achieve the objective, the Project seeks to upgrade the existing infrastructure within the Remarkables Ski Area and expand the skiable terrain through an expansion into the adjacent Doolans Basin. The Doolans Basin will be accessed via a newly established gondola and ski trails.

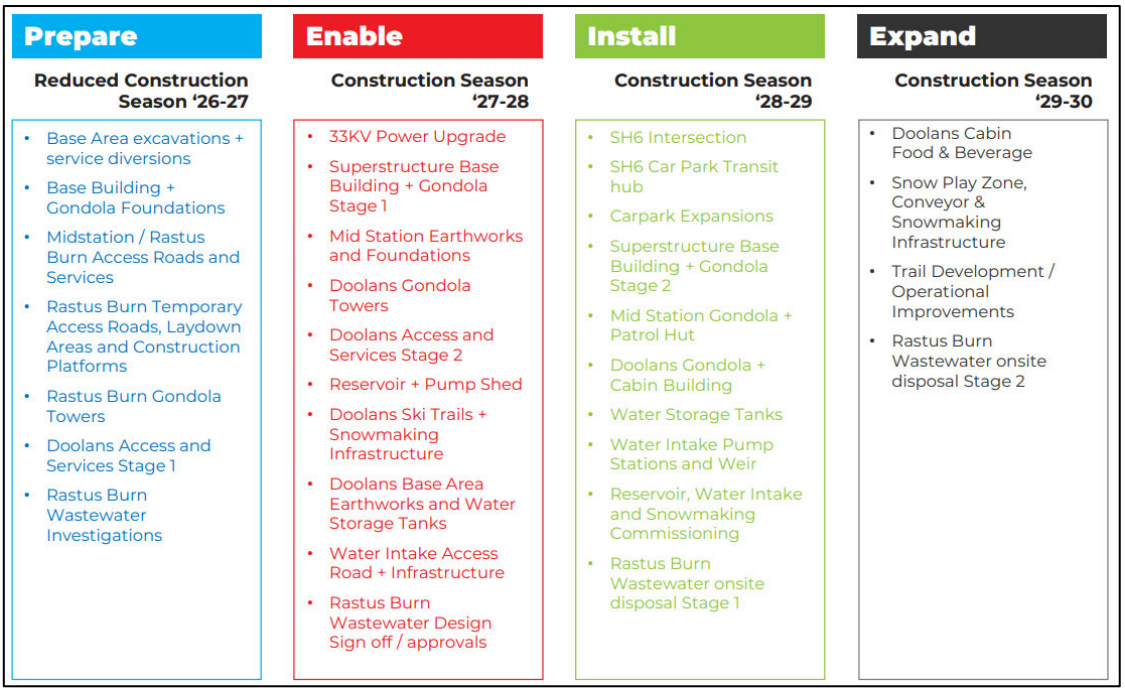
At the completion of the Project, the expanded ski field will accommodate up to 6,000 skiers per day, compared to its current comfortable operating level of 3,500 skiers per day.

Figure 10 – Proposed expansion to the Remarkables used in economic modelling



The Project is expected to be completed in time for the 2030 ski season.

Figure 11 – Phasing of works for the Project, source: NZSki



A future capacity of 6,000 skiers a day after the Project is completed has been used as the basis for economic and employment impact modelling of the Project relative to the current impacts of the Remarkables under its existing operations with 3,500 skiers a day. It is acknowledged that it will take time for demand to adjust to the new capacity of the mountain.

6.2. Potential future skier numbers after development

It has been assumed that it will take five years for skier demand at the Remarkables to fully respond to the additional capacity of the ski area once the Project is completed. As such, the focus of when peak economic impacts are modelled to occur is the 2035 ski season (five years after the Project's completion in time for the 2030 season).

High and low growth scenarios for future skier numbers at the Remarkables have been modelled. Each scenario is underpinned by market demand analysis, which is summarised in Section 7, that more broadly considers the context of potential growth in skier demand across the New Zealand ski industry.

These additional skiers under high and low growth scenarios for the Remarkables should be interpreted as net additions of skier days to the New Zealand ski industry – even after considering a counterfactual scenario (Section 7.3) for if there was no Remarkables ski field expansion. The market demand analysis presented in Sections 7.1 and 7.2 represents potential demand that could be served in the New Zealand ski industry if the right ski capacity is made available, such as through the expansion of the Remarkables. Under a counterfactual scenario of no Remarkables expansion the additional potential market demand that the Remarkables could have served would simply go unmet as the only other major ski area expansion in New Zealand (Cardrona) is not large enough to capture all the potential addressable market demand. The counterfactual scenario is more explicitly considered in Section 7.3.

Table 7

Future scenarios for skier numbers at the Remarkables *Description of each future demand scenario*	
Scenario	**About the scenario**
High	In the high growth scenario it is assumed that skier numbers at the Remarkables rise proportionally to the expansion in ski area capacity. This scenario is ambitious as it is equivalent to the Remarkables capturing approximately 60% of total expected growth in market demand across the New Zealand ski industry over the next decade.
Low	Under the low growth scenario it is assumed that skier numbers at the Remarkables expand more conservatively than the expansion in the ski area's capacity. Under this scenario it is assumed that the Remarkables captures about 40% of total expected growth in market demand across the New Zealand ski industry over the next decade. This scenario reflects the other ski areas (eg. Cardrona) also investing significantly to lift their capacity.

Under the high growth scenario, skier numbers at the Remarkables are projected to rise from their current level of 294,735 skier days per year, to reach 505,260 per year within the next 10 years. Under the low growth scenario, skier days will reach 435,969 within 10 years.

Graph 1

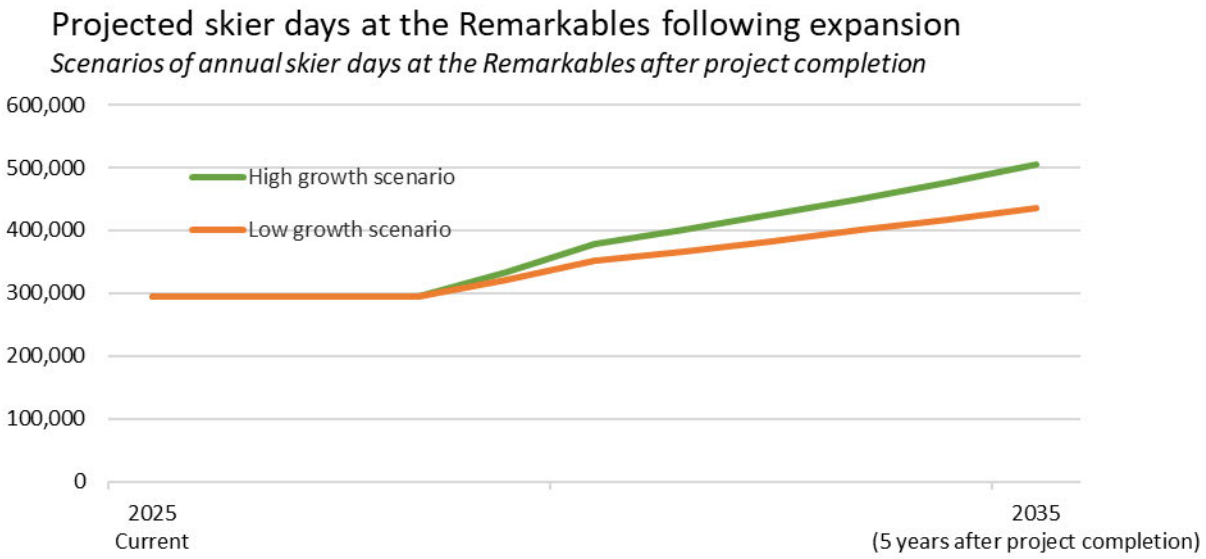


Table 8

Projected skier days at the Remarkables following expansion *Scenarios of annual skier days at the Remarkables after project completion*			
Scenario	**2025** Current state	**2035** 5 years after completion	***2025-35 change*** *increase in skier days*
High	294,735	505,260	*210,525*
Low		435,969	*141,234*

6.3. Ongoing economic and jobs effects after development

Table 9 and Table 10 summarise projected visitor spend, GDP, and seasonal filled jobs under the high and low growth scenarios respectively following the completion of the Project.

Modelling under the high growth scenario shows that annual spending by holidaymakers who ski at the Remarkables across the visitors' holidays could reach $363 million a year (measured in 2025 pricing) in Queenstown-Lakes and $402 million across the whole of Otago region within 10 years. This high growth scenario reflects a situation where skier numbers at the Remarkables rise proportionally to the expansion in ski area capacity, while a lower scenario has also been estimated where the Remarkables grows more conservatively because of other local ski area expansion. Under the low growth scenario, spending reaches $313 million in Queenstown-Lakes and $347 million across Otago.

The potential future annual spending across Otago by skiers under the high growth scenario would represent a 71% increase ($168 million) on the $235 million a year that is currently spent. Under the low growth scenario there would be a 48% ($112 million) increase.

Figure 12

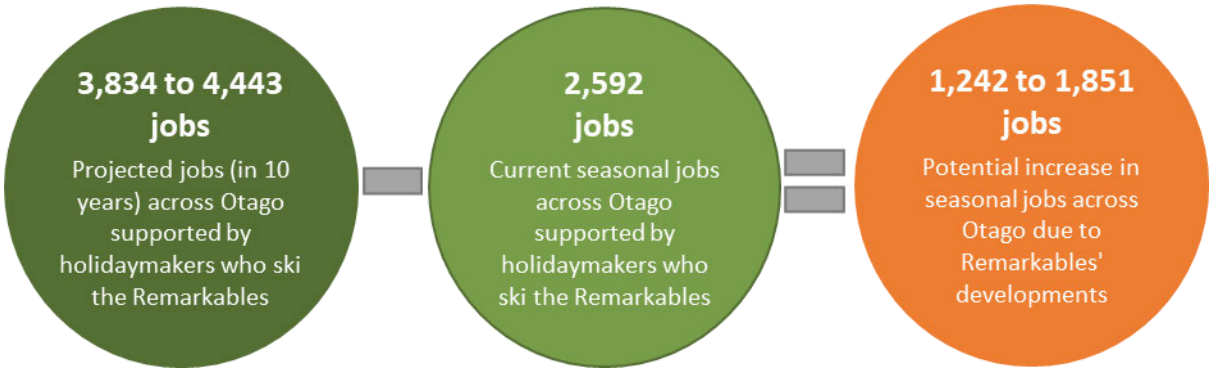
From a GDP perspective, the economic bottom-line from this visitor spend would reach a $181 million per annum contribution to GDP in Queenstown-Lakes and $197 million across Otago region under the high growth scenario. The potential future GDP contribution across Otago under the high growth scenario would be $82 million a year higher than its current level, while within Queenstown-Lakes that increase would be $75.5 million a year of GDP under the high scenario.

The net addition to GDP in Queenstown-Lakes from the Remarkables expansion would represent about a 1.6% expansion to Queenstown-Lakes' GDP under the high scenario and a 1.1% increase under the low scenario.

There are no measurable direct economic costs from the Project in terms of it putting off other recreational tourist spending or substituting existing economic uses of the land on which the ski area infrastructure will sit.

From an employment perspective, the total number of seasonal jobs across Otago supported by spending by holidaymakers who ski at the Remarkables could rise from their current level of 2,388 jobs to reach 3,834 (low growth scenario) to 4,443 (high growth scenario) seasonal jobs within 10 years.

Figure 13



Most of this employment increase would be within Queenstown-Lakes, with up to 1,706 additional seasonal jobs supported after the expansion, on top of the existing 2,388 seasonal jobs currently supported through both on- and off-mountain employment.

The Queenstown-Lakes housing market has demonstrated that it has the capacity to regularly absorb these winter influxes of workers, especially as many workers elect to take a room in a shared rental property. NZSki has already invested in a hostel and nine other worker accommodation properties, but has advised me that further plans for six additional two-bedroom apartments have been put on hold because staff demand for employer-provided housing has fallen over the past three years. This fall in demand for employer-provided housing is not surprising when Queenstown-Lakes' rental stock has expanded 18% in just three years, with Tenancy Services data showing that the number of active rental bonds climbed by 732, from 4,080 in March 2023 to 4,812 in March 2026. Furthermore, there is particularly high churn in rentals at the start of each winter season, with 648 rental bonds lodged in May and June 2025, compared with 387 in May and June 2023.

Housing capacity to cope with the winter influx of workers is also expected to improve further over the next 10 years. Annual building consents data from Statistics New Zealand over the 12 months to March 2026 represented 1,833 new dwelling units, which is 563 dwelling units, or 44%, above the 10-year annual average of 1,270.

Table 9

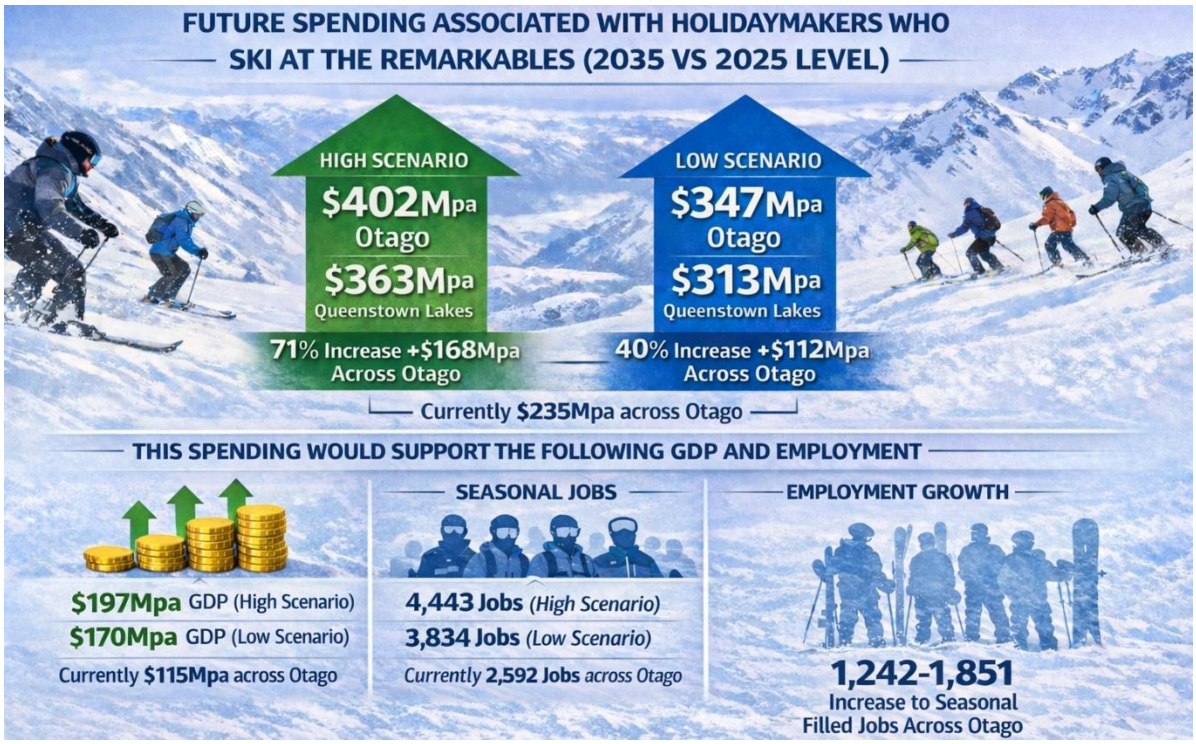
HIGH Scenario - Projected activity supported by skiing holidaymakers at the Remarkables
Projected annual spend + GDP, and seasonal filled jobs supported by ski visitors following expansion

		2025 Current state	**2035** 5 years after completion
Visitor spend ($m, pa, 2025 pricing)	Queenstown Lakes	$211.7m	$362.9m
	Rest of Otago	*$22.8m*	*$39.1m*
	Otago Region	**$234.5m**	**$402.0m**
GDP ($m, pa, 2025 pricing)	Queenstown Lakes	$105.6m	$181.1m
	Rest of Otago	*$9.4m*	*$16.1m*
	Otago Region	**$115.0m**	**$197.2m**
Seasonal filled jobs	Queenstown Lakes	2,388	4,094
	Rest of Otago	*204*	*349*
	Otago Region	**2,592**	**4,443**

Table 10

LOW Scenario - Projected activity supported by skiing holidaymakers at the Remarkables *Projected annual spend + GDP, and seasonal filled jobs supported by ski visitors following expansion*			
		2025 Current state	**2035** 5 years after completion
Visitor spend ($m, pa, 2025 pricing)	Queenstown Lakes	$211.7m	$313.1m
	Rest of Otago	*$22.8m*	*$33.7m*
	Otago Region	**$234.5m**	**$346.9m**
GDP ($m, pa, 2025 pricing)	Queenstown Lakes	$105.6m	$156.3m
	Rest of Otago	*$9.4m*	*$13.9m*
	Otago Region	**$115.0m**	**$170.1m**
Seasonal filled jobs	Queenstown Lakes	2,388	3,532
	Rest of Otago	*204*	*301*
	Otago Region	**2,592**	**3,834**

Figure 14 – Future potential spending and GDP (measured in 2025 pricing) and employment



6.4. One-off economic effects of construction

Alongside the ongoing economic benefits from holidaymakers who ski at the Remarkables, the expansion would also generate one-off impacts from construction capital expenditure. While ongoing operational GDP captures the enabling role of that investment, the construction spend itself would directly stimulate economic activity as it occurs.

The calculations in this section provide an indicative estimate of the one-off economic effects from capital investment. These should be treated as indicative only until more detailed procurement planning is available and more refined estimates can be made. Direct effects were estimated using Infometrics value-added ratios for heavy and civil engineering construction, which indicate that every $1 of capital investment in Queenstown-Lakes generates $0.32 of GDP through additional sector demand.

Figures supplied by NZSki suggest that the capital investment into the Project is anticipated to cost $193.3 million. Given that each $1 of capital investment generates $0.32 of direct economic value added, it is estimated that the GDP effects of the capital investment would be $61.9 million[16].

> Capital investment mostly occurs by 2030, suggesting the average GDP effect from this investment would be $12.4 million a year over a five-year period.

Infometrics data from its 2025 economic profile suggests there is one heavy and civil engineering construction job for every $152,300 of GDP a year in the sector in Otago. Across a $12.4 million per annum average contribution to heavy and civil construction GDP, it is estimated that the Project could support an average of 81 annualised construction jobs. Given that weather conditions mean that the alpine construction period is condensed into a short window of half the year (November to May), this means that peak employment could end up at over 150 jobs each short construction season.

[16] This figure has not been discounted into present value terms. Indicatively if the investment were spread evenly over 5 years then the NPV using an 8% discount rate would be $49.5 million in NPV terms.

7. How reasonable are market demand assumptions?

The scenarios for potential impacts from proposed developments at the Remarkables in Section 6 were underpinned by an assessment of future demand growth in the New Zealand ski industry. This section presents this market demand assessment and how it relates to the Remarkables. All content presented in this section is a **summarised version of long-term market analysis that was prepared in a 2023 report by Benje Patterson for NZSki at an earlier stage of expansion planning for the Remarkables**,[17] which considered domestic and global ski market trends in key source markets over the next 10 to 20 years.

7.1. Overview of potential future market demand

Potential market demand in the New Zealand ski industry is expected to grow strongly, rising by about 350,000 skier days a year over the next decade if the right ski area capacity is in place.

This is a long-term demand projection driven by structural factors that are designed to look through temporary fluctuations, such as poor snow conditions within a single snow year or the transient effects of weaker consumer demand due to a temporary period of weaker macroeconomic conditions.

Skier days has risen by about 250,000 over the past 10 years from 1.50 million in 2015 to 1.75 million in the 2025 season. If the 350,000 skier day projection for market demand occurs, then skier numbers would increase to 2.10 million within 10 years. Meeting this demand will require the right ski area capacity.

Figure 15 – Skier days across New Zealand ski industry, SAANZ data and author market research

[17] The 2023 report by Benje Patterson that contained detailed long-term market demand analysis was part of an earlier version of proposed expansion plans for the Remarkables ski area. Given the long-term structural focus of this market demand research, it remains relevant. It is worth noting the original research used the 2022 ski season as its baseline, which remains an indicative baseline as it had very similar skier numbers to the 2025 ski season (SAANZ data shows there were 1,745,787 skier days in 2022 and 1,740,539 in 2025).

The additional 350,000 skier days anticipated across the New Zealand ski industry over the next decade if the right ski area capacity is in place to meet the potential demand can be put **in perspective against the modelling for skier numbers at the Remarkables** that was used to inform economic impacts from expansion plans **that were presented in Section 6**:

- **High growth scenario**: If skier numbers at the Remarkables grow proportionally to the ski area's capacity expansion over the next decade then skier days would rise by 210,525 (from 294,735 in 2025 to 505,260 by 2035). This growth would be equivalent to the Remarkables capturing three quarters (60%) of all growth in market demand across the New Zealand ski industry.
- **Low growth scenario**: If instead, the Remarkables captures a lower share of growth in the New Zealand ski market (40% share), due to competitors also investing to increase their capacity (eg. Cardrona) then skier days at the Remarkables would rise by 141,234 (from 294,735 in 2025 to 435,969 by 2035).

7.2. What drives the projected expansion to market demand?

The projected expansion to skier market demand in New Zealand over the next decade is partly due to domestic population growth, however, there are also opportunities for further growth in international ski visitors.

Figure 16 – NZ ski industry, 10-year demand projection by source, adapted from Benje Patterson (2023)

Of the projected demand for an additional 350,000 skier days a year within the next decade across the New Zealand ski industry, 60% (≈210,000 skier days) are expected to come from international visitors, while 40% (≈140,000 skier days) are expected to come from domestic New Zealand skiers.

The expectation that there is potentially demand for an additional 210,000 skier days in the New Zealand ski market from international skiers each year within the next decade is reasonable when you consider trends in the Australian and Chinese source markets:

- **The number of Australians who ski is projected to rise by almost 250,000 people** from 1.03 million in 2022 to 1.26 million in 20 years[18]. The New Zealand ski industry is in a good position to capture much of this growth given the close proximity and high frequency of flight connections between our two nations. Previous research has shown 46% of Australian skiers travel abroad to ski[19], while 19% of Australian winter travellers to New Zealand participate in skiing[20].
- **The number of Chinese who ski could rise by more than 4.0 million people** from 12.0 million to 16.4 million within 20 years[21]. This projection is conservative, given the Chinese government has targeted 300 million Chinese participating in winter sports, while ski area numbers in China rose from 460 in 2017 to reach 692 by 2022. The New Zealand ski industry is in a good position to capture some of this growth given that previous research from 2019 (at China's pre-Covid peak), highlighted that about one out of every fifteen Chinese travellers to New Zealand across the months of June to September were partaking in skiing[22]. Furthermore, NZSki has recently agreed to a strategic partnership with China's Sunac-Bonski that will focus on joint product development and promotion. Nearby, Cardrona ski resort has also inked a similar deal with the Chongli District Ice and Snow Association.

The expectation that there is potentially market demand for an additional 140,000 skier days by domestic skiers in New Zealand each year within the next decade is reasonable when you consider trends in both the Queenstown-Lakes population and the rest of New Zealand's population:

- **Skier days by Queenstown-Lakes residents** were last estimated to be 181,837 in 2022[23]. Queenstown-Lakes population grew by an average of 4.9% over the 10 years to 2025[24], a trend which if it continues would see a further 61% expansion to Queenstown-Lakes the next 10 years. If participation in skiing by Queenstown-Lakes residents remains at a similar rate, then such population growth would lead to **more than 110,000 additional skier days per year by Queenstown-Lakes residents within the next decade**.
- **Skier days by people from the rest of New Zealand** were last estimated to be 1.26 million in 2022[25]. New Zealand's population is projected by Statistics New Zealand to grow to 5,873,200 by 2035[26], compared to its current estimate of 5,324,700 in 2025[27], which would represent a 10.3% population expansion. If participation in skiing by New Zealanders remains at a similar rate, then such population growth would lead to **more than 125,000 additional skier days per year by people from the rest of New Zealand within the next decade**.

[18] Based on the Australian Bureau of Statistics' projected population, combined with insights from Laurent Vanat, 2020 International Report on Snow & Mountain Tourism showing that 4% of Australians regularly ski.
[19] Roy Morgan (2018), Australians going skiing or snowboarding on their last holiday, Article 7668.
[20] Calculated from MBIE's IVS September 2025 quarter.
[21] Based on China's projected population in UN projections, combined with insights from Benny Wu, 2022 China Ski Industry White Book, showing that participation in skiing by Chinese has trended up from 0.6% to 0.8% of the population in the past decade, and conservative calculations that movements towards Chinese government targets of lifting ski participation could easily it exceed 1.2% of the population within 20 years.
[22] Calculations from International Visitor Survey and border data.
[23] From Benje Patterson's 2023 market research for NZSki.
[24] Calculated from Statistics New Zealand Subnational Population Estimates.
[25] From Benje Patterson's 2023 market research for NZSki.
[26] Source: Statistics New Zealand projections, available here: https://www.stats.govt.nz/news/new-zealands-population-likely-to-reach-6-million-before-2040/.
[27] Statistics New Zealand Population Estimate (June 2025).

7.3. The counterfactual: How much market demand could be addressed without the Remarkables expansion?

If the Remarkables expansion does not proceed, the relevant counterfactual scenario for the ski industry is that the additional capacity that would have been provided by the Remarkables is unlikely to be met elsewhere.

The modelling in this report is based on an expectation that there is significant additional demand for skiable terrain and ski field capacity across New Zealand over the next decade, with up to 350,000 additional skier days of potential market demand that could be met if the right capacity is in place. As such, the key question becomes whether that additional demand could be reliably serviced elsewhere if the capacity enabled by the Remarkables expansion is not added.

At present, the Queenstown-Lakes ski industry is already showing signs of capacity pressure. It was shown in Section 3.1 that NZSki has identified congestion and capacity as increasing concerns, with further investment required to expand skiable terrain and create additional skiing opportunities across the season. This matters because maintaining high-quality visitor experiences will be necessary to retain current skier numbers and service future demand growth.

The only ski area with material potential to absorb a significant share of future growth in demand is Cardrona. Cardrona's Soho Basin expansion has increased its skiable terrain by 150 hectares, from 465 hectares to 615 hectares, and RealNZ (Cardrona's owner) has stated that it hopes the additional capacity could drive another 150,000 skier days into the regional economy.[28]

Even if Cardrona fully realised the additional 150,000 skier days anticipated from the Soho expansion, it would only address around 40% of the growth in potential market demand for skiing over the next 10 years (350,000 skier days) introduced in Section 7.1. The remaining 60% of potential demand that the Remarkables expansion could serve is unlikely to be accommodated by ski areas elsewhere.

The expanded Remarkables would become New Zealand's largest ski area (711 hectares) and would have the scale, infrastructure and market position to absorb additional demand in a way that smaller fields cannot. The scale of the potential 60% of unmet skier demand in the absence of the Remarkables is material.

Even 20% of the projected additional national ski market demand would represent around 70,000 skier days, which is unlikely to be reliably met elsewhere. That is a substantial volume in the context of the New Zealand ski industry. It is almost equivalent to the combined annual skier days achieved in 2025 by Porters, Round Hill and Mt Ohau, and is not far behind the full annual skier-day total at Treble Cone.

It would be difficult to assume that this scale of additional demand could be reliably absorbed by smaller or more seasonally variable fields without significant new investment in terrain,

[28] See: https://lwb.co.nz/content/cardronas-new-chairlift-blessed/

infrastructure, snowmaking, and visitor services. There are also no other large-scale ski area expansions confirmed in New Zealand.

> The most credible counterfactual is that, if the Remarkables expansion does not proceed, some growth in ski demand would still be serviced by Cardrona, but there is little prospect that the skier days anticipated for the Remarkables could have been met elsewhere. As the modelling had already allowed for the Cardrona expansion, the additional skier days modelled for the Remarkables should be treated as a reasonable estimate of net potential demand that would otherwise be difficult to service.

At the lower end, the modelling already allows for Cardrona to compete strongly and capture a large share of future growth, as well as the unlikely assumption that other ski areas could meet up to 20% of demand. At the upper end, the opportunity cost of not expanding the Remarkables would be larger, particularly if future demand increasingly favours higher-elevation, more climate-resilient terrain.

Beyond the modelling horizon, this conclusion is likely to become stronger. Demand for skiable terrain in Queenstown-Lakes and the wider New Zealand market is expected to continue growing, especially for terrain at higher elevations that is more resilient to the effects of climate change. As lower-elevation or less snow-reliable ski areas face greater climate-related constraints, higher-altitude terrain, such as the Doolans, is likely to become increasingly valuable. Accordingly, the opportunity cost of not proceeding with the Remarkables expansion would likely increase over time beyond the 10-year projection horizon.

8. Conclusions regarding economic benefits

The report has modelled the economic benefits of the Remarkables to support interpretations regarding how the Project is a regionally significant project under the Fast-Track Approvals Act 2024. The Project primarily meets the test of regional significance of the Fast-Track Approvals Act 2024 listed under **Section 22(a)(iv) "deliver significant economic benefits".** This is demonstrated by the following:

- The $235 million of Otago's annual visitor spending attributable to holidaymakers who skied the Remarkables in 2025 is equivalent to 5.6% of all spending across Otago's entire tourism industry.
    - The $212 million of spending in Queenstown-Lakes by ski visitors at the Remarkables equated to 7.5% of annual spending across Queenstown-Lakes' entire tourism industry.
- Two potential scenarios of growth in skier days at the Remarkables after the expansion have been modelled. The low scenario represents about 140,000 additional skier days per year, which would represent 40% of growth in potential market demand for skiing over the next 10 years. The high scenario represents about 210,000 additional skier days (60% of growth in potential market demand).
- The potential future annual spending across Otago by skiers within 10 years under the high growth scenario would represent a 71% increase ($168 million) on the $235 million a year that is currently spent. Under the low growth scenario there would be a 48% ($112 million) increase.
- In reaching these economic benefits from additional visitor spending, there are no measurable direct economic costs from the Project in terms of it putting off other recreational tourist spend or substituting existing economic uses of the land on which the ski area infrastructure will sit.
- If the Remarkables expansion does not proceed, the most credible counterfactual is that some future growth in potential skier demand would be absorbed by Cardrona (around a 40% share). The remaining 60% of potential demand is unlikely to be reliably serviced elsewhere in New Zealand, given the absence of other confirmed large-scale ski area expansions, and the constraints facing smaller or less snow-reliable fields. As such, the skier days modelled for the Remarkables under the low and high scenarios are a reasonable estimate of net potential demand that would otherwise be difficult to accommodate.
- From a GDP perspective, the economic value added from this visitor spend would reach a $197 million a year GDP contribution across Otago under the high growth scenario within 10 years. This future GDP across Otago in the high growth scenario would be $82 million a year above its current level, while in the low growth scenario GDP would sit $55 million above its current level. In Queenstown-Lakes the net addition to GDP under the high scenario would be $75.5 million a year, and $50.7 million under the low scenario.
    - The net addition to GDP in Queenstown-Lakes would represent about a 1.6% expansion to existing GDP under the high scenario and a 1.1% expansion under the low scenario.
- There are also one-off benefits from the infrastructure investment to develop the Project. The GDP effects of the $193.3 million of infrastructure investment are indicatively estimated to be $61.9 million. This figure has not been discounted into present value terms. Indicatively if the investment were spread evenly over 5 years then the NPV using an 8% discount rate would be $49.5 million in NPV terms.
- The total number of seasonal jobs across Otago supported by spending by holidaymakers who ski at the Remarkables could rise from their current level of 2,592 jobs, to reach 3,834 (low growth scenario) to 4,443 (high growth scenario) seasonal jobs within 10 years.

- Most of this employment increase would be within Queenstown-Lakes, with up to 1,706 additional seasonal jobs supported after the expansion, on top of the existing 2,388 seasonal jobs currently supported through both on- and off-mountain employment.
- The Queenstown-Lakes housing market has also demonstrated that it has the capacity to regularly absorb these winter influxes of workers, especially as many workers elect to take a room in a shared rental property.

The Project also meets the test of regional significance listed under **Section 22(a)(ii) "will deliver new regionally or nationally significant infrastructure or enable the continued functioning of existing regionally or nationally significant infrastructure"**. This is demonstrated by the following:

- After the Project, the ski field will be able to accommodate 6,000 skiers per day, compared to its current comfortable operating level of 3,500 skiers (and peak days exceeding 4,000 skiers).
  - This level of daily skier capacity is similar to average passenger numbers passing through other significant infrastructure located close by. For example, in the June 2025 year, Queenstown Airport had 2,601,883 passenger movements at an average of just over 7,100 per day. Elsewhere in Otago Region, Dunedin Airport handled 850,000 passengers in the June 2025 year, at an average of just over 2,300 passengers per day.
- The infrastructure developed by the Project is regionally significant infrastructure because "ski area infrastructure (including aerial lifts)" is identified as regionally significant infrastructure in the Proposed Otago Regional Policy Statement (2021) Hearing Panel Report[29]. The Report recommends that ski area infrastructure has the same meaning as in clause 3.21(1) of the National Policy Statement for Freshwater Management (2020)[30].

[29] See: Proposed Otago Regional Policy Statement (2021) Hearing Panel Report, pages 245-7.

[30] Clause 3.21(1) states that ski area infrastructure is "infrastructure necessary for the operation of a ski area and includes: transport mechanisms (such as aerial and surface lifts, roads, and tracks); facilities for the loading or unloading of passengers or goods; facilities or systems for water, sewerage, electricity, and gas; communications networks; and snowmaking and snow safety systems."

Benje Patterson

People & Places

Attachment 3: CODC Peer Review - Natalie Hampson, Savvy Consulting Limited

Memorandum

To: Central Otago District Council; Attn: Louise Taylor (Taylor Planning)
From: Natalie Hampson, Savvy Consulting Limited
Date: 25 June 2026
Subject: Initial Review of Remarkables Expansion June Economic Assessment

Introduction and Scope

This memo sets out my key comments on the updated Economic Assessment (EA) carried out by Benje Patterson (dated June 2026) for the Remarkables Ski Field Upgrade and Doolans Expansion Project ("the Project").

This memo focusses on the general suitability of the approach and assumptions adopted in the EA report and whether there are any key gaps remaining in the assessment of economic effects that would be relevant or useful for confirming (or firming) conclusions on the scale and extent of regional economic benefits. While taking account of the findings of this review, I also include a preliminary view on the likely economic significance of the Project based on my experience, to help inform Central Otago District Council's (CODC) approach going forward.

Approach Overview

The EA report relies on a wide range of data, analysis, related literature and prior research by the author to assess the potential economic impacts of the Project. It is clear Mr Patterson has considerable expertise in this topic area.

I note that while there is considerable data available on the tourism industry, it usually requires a number of assumptions to be made to carefully integrate or triangulate those data sources to answer specific research questions. In the face of these challenges, I consider that the EA report generally uses available tourism figures appropriately and transparently. There is also sufficient detail contained in the report to enable me to replicate all of the analysis underpinning the report and I have not found any computational errors.

The core approach of the EA has been to:

1. Examine the most recent ski season 'skier day' data from the Remarkables Ski Field, to isolate local skier days (treated as QLD residents), other domestic visitor skier days (which includes residents from the rest of Otago Region), and international skier days. Local skier days are excluded from the analysis, focussing only on the spending associated with visitor ski trips. Excluding local skier days is considered an appropriate assumption.

2. Apply a range of tourism data to estimate the total length of stay within QLD of visitors skiing at the Remarkables Ski Field, additional days spent in the rest of Otago Region on those same trips, and daily spending in both QLD and the rest of Otago. This provides a total gross output (spending estimate) of visitors skiing at the Remarkables in the 2025 season.

3. Apply direct gross output to GDP ratios for QLD and the rest of Otago to estimate direct GDP contributions arising from visitors skiing at the Remarkables Ski Field. A jobs filled per million of GDP ratio is then applied to estimate annualised and scaled seasonal jobs indicatively supported by visitors skiing at the ski field. Direct employment at the ski field is identified to isolate the non-ski field jobs supported by the visitor activity in both QLD and the rest of Otago.

4. Consider a single national projection of unconstrained skier day demand to quantify the net growth opportunity in skier days by 2035. That projection assumes total annual average growth of 35,000 additional skier days per season, totalling 350,000 more skier days in 2035 than in 2025.

5. Assume that Cardrona Ski Field has capacity to capture approximately 40% of the skier-day demand growth projected by 2035 due to the recent Soho Basin expansion and other recent capital investments. At the same time, assumes that no other ski field, including the Remarkables Ski Field has, in the counterfactual, any capacity to increase skier days over and above the 2025 season. I discuss this assumption further below.

6. Model two scenarios where, as a result of the Project, the Remarkables Ski Field captures 40% (low) and 60% (high) of national demand growth in skier days by 2035.

7. Apply the same assumptions to translate the net additional skier days by 2035 at the Remarkables Ski Field into visitor spend, GDP and employment contributions supported by visitor skier days in both QLD and rest of/total Otago Region.

8. The EA report separately quantifies the economic impacts of the construction of the Project. These results are identified as high-level/indicative as the only basis for modelling the economic impacts is a total capital cost estimate for the Project at this time. This impact is attributed wholly to QLD. I discuss the construction impact further below.

9. The core economic impact results of the Project are:

    a. An indicative $61.9 million one-off GDP impact arising from construction (net present value of indicatively $49.5 million);

    b. An estimated $55-82 million increase in GDP in Otago Region by 2035 arising from visitors skiing at the Remarkables Ski Field. In terms of the extent of these GDP impacts, 92% of this regional GDP impact is concentrated in QLD ($50.7-75.5 million). Whilst these impacts are for a future year (in $2025 prices), they have not been discounted to a present value (and should be in my view).

    c. An indicative 1,242-1,851 increase in seasonal jobs in Otago Region by 2035. Again, 92% of this employment impact is concentrated in QLD (where the indicative net increase in seasonal employment is 1,144-1,706 by 2035).

    d. All economics impacts are considered net additional of the counterfactual (i.e. would not occur if the Project was not approved and no displacement or transfer effects apply).

10. The EA report considers that there are no economic costs or disbenefits arising from the Project. Consideration was given to seasonal housing effects of employment growth directly occurring at the Remarkables Ski Field and facilitated by visitors skiing at the field. Based on recent trends in rental stock and dwelling growth, Mr Patterson does not consider that there will be material housing pressures (impacts) attributable to the Project in QLD. I am broadly supportive of that view. No existing economic (market) uses of the expansion land are assumed to apply, which I agree with.[1]

11. The EA report treats economic impacts on GDP and seasonal employment as economic wellbeing benefits to QLD and Otago Region. It also concludes that those

[1] This is not to say that the land does not have non-use or non-market values currently that may be impacted by the Project. This is outside the scope of the EA report and this review.

economic benefits are significant. I discuss this approach and conclusion further below.

Updates Included in June Report Version

Mr Patterson has made some additions to the EA report in response to my earlier feedback.

One high-level concern raised was the absence of a counterfactual scenario against which gross impacts could be measured. Mr Patterson has added explanation on the counterfactual which now includes information on the growth capacity of Cardrona Ski Field (supported by a referenced news article). The report also further clarifies that the realistic counterfactual (in his view) is that no growth in skier days other than at Cardrona will occur across New Zealand, and so the opportunity cost of ski tourism is significant if the Project is not approved. I return to that assumption further below.

With the further information provided on the allocation of growth between Cardrona and Remarkables Ski Field, I have been able to reconcile EA report assumptions of how skier day growth may be felt on the ground and over time, and can confirm that the low and high scenarios adopted in the EA report do not 'over allocate' projected growth in the single national projection relied on.[2]

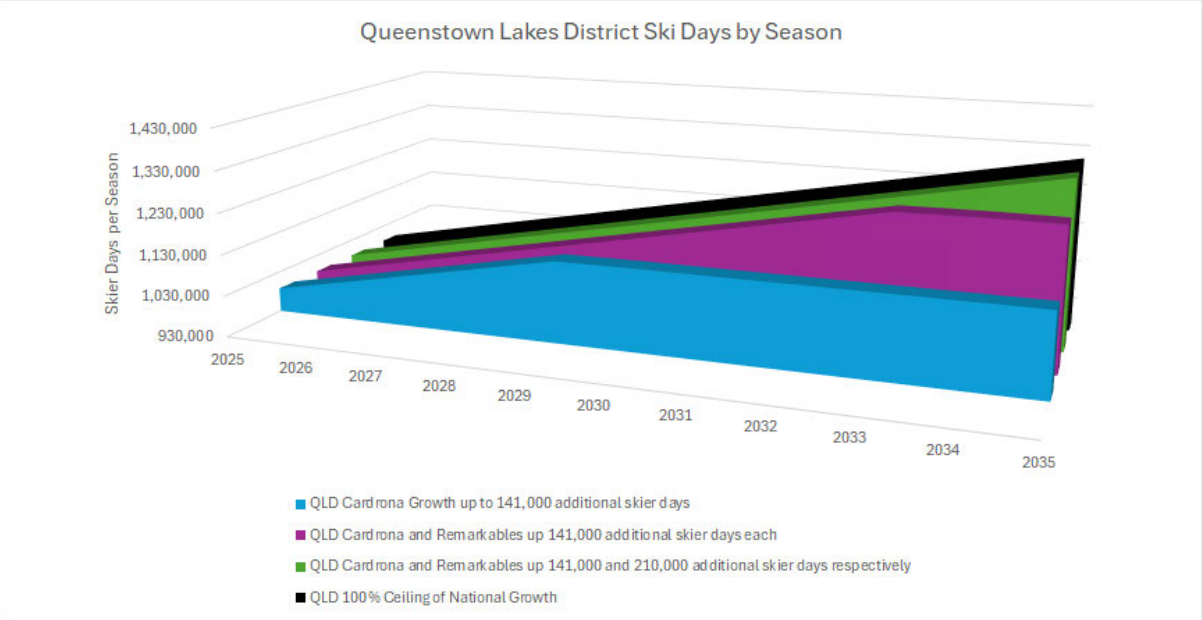
Figure 1 shows my working based on values contained in the EA report.[3] It is a scenario of growth for total skier days across QLD, but there could be slight variations on this depending on what weight is given to the possibility raised in the EA report of other ski fields expanding to capture up to 20% of national growth by 2035 under the 'Low scenario' only (and when that might occur).[4]

[2] This was an initial concern of mine based on the previous version of the EA report (i.e. that for the Remarkables Ski Field to achieve that level of projected growth, that it would require cannibalisation of skier days from other ski fields.

[3] It would be useful to confer directly with Mr Patterson to confirm how he modelled growth over time and whether my scenario matches his approach of not.

[4] For example, my scenario only assigns the potential for 'other' ski fields (which could include other ski field in QLD) to be able to absorb further growth after the 2033 season but this could occur at a different time between 2025 and 2035.

Figure 1 – An indicative visualisation of EA report growth scenarios at the total QLD level



Here I explain my potential scenario of EA report demand growth illustrated in Figure 1: While the Project is under construction, Cardrona has capacity to capture 100% of national growth in skier days (being 35,000 net additional skier days per season).[5] It could do this until 2029, at which time it reaches its operational capacity. Total QLD skier days would plateau in the absence of the Project (or any other increases in capacity in the district's ski fields).

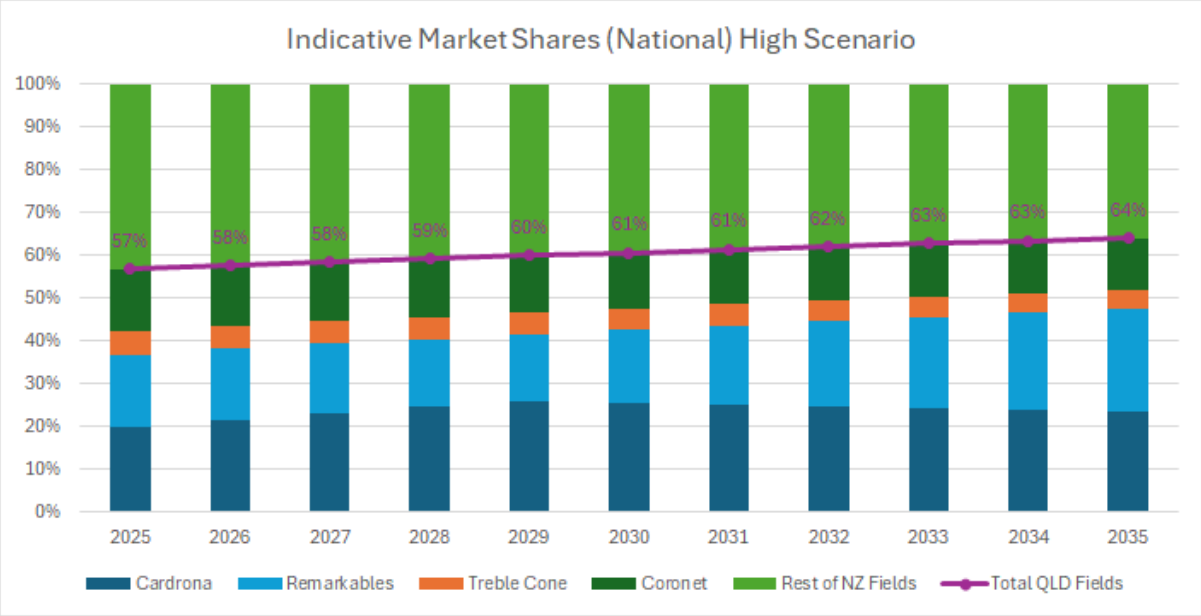
However, just when Cardrona reaches its new ceiling capacity, the Project is operational and can begin to capture 100% of national annual demand growth in skier days (as no other ski field has capacity to grow, particularly under the High Scenario). The Remarkables does this until it captures 40% of total national growth between 2025-2035 (albeit compressed in the period 2030-2035, and technically not operating at full capacity) or it captures 60% of total national growth between 2025-2035 (albeit compressed in the period 2030-2035 and operating at capacity by 2035).[6]

[5] See further discussion below about whether it is feasible for a QLD ski-field to capture 100% of national demand growth each season. Without data that shows how much Cardrona's skier days have increased between 2024 and 2025 for example, it is not known how realistic it would be to grow by 35,000 skier days in the course of one season.

[6] Specifically, if the EA report assumes that the 2025 season was operating at capacity (with 25 days exceeding 3,500 skier days), then the High Scenario assumes the same relative capacity by growing skier days proportional to the increase in maximum skier day capacity (i.e. 25 days exceeding 6,000 skier days).

Under the High scenario, it is assumed that QLD captures 100% of national growth projected in skier days to 2035, which drives some material shifts in national market share. Figure 2 shows that Cardrona could increase from a 20% market share in 2025 to a 26% market share by 2029, before dropping relative to the increase in market share by Remarkables Ski Field. The Remarkables currently has a 17% market share but could, under the High Scenario have a 24% market share by 2035. Overall, QLD could increase from a 57% national market share in 2025 to a 64% market share of the national ski industry by 2035 if the Project is approved (this is a net increase in market share of 4% over and above Cardrona's additional growth capacity).

Figure 2 – Indicative Projected Market Shares of National Skier Days 2025-2035



Structural changes in market shares across most industries tend to change only slowly, but if the ski fields in New Zealand are as constrained for growth as the EA Report suggests, then these substantial swings in market share could be reasonable.

A second gap that is now addressed in the updated EA report is some consideration of employment impacts on seasonal accommodation demand as discussed above. It appears that Mr Patterson has not been able to provide a more detailed analysis of construction impacts but has now clarified that they are indicative only given the absence of more detailed costings for the Project. As such, my concerns around the potential effect of imported goods (which should be excluded) and allocation of the construction over a wider range of sectors (than just civil and heavy engineering) and potentially locations in New Zealand, remain.

Information Gaps

Aside from greater detail on construction costs (including the location of likely suppliers) which does not appear to be available at this time, the only other information gaps in my opinion are as follows:

a. It would be interesting to understand more about the skier days by customer origin across the 2025 season. The EA report notes that 25 days (of the 120 day season) had skier counts exceeding 3,500 and pointed to the minor reduction in the Net Promoter Score when that occurred.[7] These peak exceedance days are only a small share of total season days (21%). Without understanding when those days occurred, it is hard to fully understand why the ski field cannot accommodate any growth in skier days in the coming seasons as inferred by the EA report (i.e. on other days that are not at capacity). Understanding when locals and visitors come to ski at the Remarkables (typically) within a season would help illustrate the ability (or otherwise) of NZSki to encourage or facilitate demand to be spread more evenly. I see the NZ and Australian school holidays as relevant to this enquiry, but potentially peak days also coincided with large snowfalls which cannot be predicted and saw an influx of local skiers on those days.

b. It would also be relevant to have some additional detail, even if only limited to NZSki's ski fields, on whether those ski fields *were* operating at peak operation in the 2025 season. This relates to the comments added to the EA report that other ski fields are constrained and the assumption that all other ski fields would be unlikely to capture any growth in skier days over the next decade. For example, an article in 2025 indicated that Mt Hutt's 2025 season was still below its peak season of 2018.[8] This suggests that it might have some growth capacity remaining within operational limits.

For clarity, this additional information would assist with validating the counterfactual scenario[9] and is not intended to imply that the Project is not required to enable further

[7] Further information on how (and for which markets) the Net Promoter Score influences ski field use and growth would be useful as the changes in Net Promoter Score mentioned in the EA report are relatively minor shifts and significant weight seems to be put on those scores (on 21% of season days) to imply that skier days has reached a season maximum in 2025.

[8] https://www.odt.co.nz/star-news/star-districts/star-mid-canterbury/dream-run-canterbury-ski-field

[9] Specifically, the assumption that the 40% and 60% share of growth is totally dependent on the Project and that there is no portion of that growth that can occur at the ski field leading up the 2030 season. If some

growth over the medium term. This additional information is more 'nice to have' than critical, but at the same time, is data that I expect is readily available from NZSki and could add useful context for readers of the EA report (and wider application).

Overview of Concerns/Limitations of the EA Report

While the EA report is a comprehensive economic impact assessment, and the additions to the June report have alleviated my preliminary concerns, the following sets out what I consider to be limitations of the assessment as it currently stands:

I. Robustness of national demand projection: While I have not sought to source or review the national skier day projection set out in the EA report (which Mr Patterson states was developed in an earlier research project) it is notable that a much faster growth rate is assumed for the next decade than occurred in the last decade. The reason for this would be relevant to understand. Further, the assumption of holding the same participation rate of skiing in the total population constant over the next decade appears a key assumption for the contextual discussion of the growth projection. It would be useful to know if this is implicit in the projection itself, and whether that is supported by historical data. Given the significant costs of skiing, increasing costs of living, and changing ethnic structure of the resident population (particularly in Auckland), it is conceivable that the number of skiers per capita is decreasing rather than holding constant. This may also be the case for the QLD population as it diversifies.

II. Industry-wide capacity constraints: As discussed above, there is insufficient data to confirm that the Remarkables (and other) ski field(s) have no potential to grow skier days beyond the 2025 season under the counterfactual. This is relevant to the baseline against which 2035 skier activity is compared against.

III. Attribution of ski-visitor spending to The Remarkables Ski Field: Attribution of tourism spend to a particular activity would, in my experience, first establish what role that activity had in the reason to travel. Only spend by visitors for which that activity was the main purpose of travel would normally get counted. The EA Report, while based on skier days that occurred at the Remarkables Ski Field, assumes that all spending by those non-local skiers – including on days that they were not skiing at the Remarkables – were wholly attributable to the presence of the Remarkables

growth is reasonable under the status quo, then the 2025 season is not the right year for netting off the 2035 economic impacts.

Ski Field. Other research referenced by Mr Patterson shows, for example, that on average, ski visitors to QLD visited 2.2 ski fields on their trip.[10] In the absence of further data, I consider that the spending estimates quantified in the EA Report should be considered an upper limit of what spending should be attributed to the Remarkables Ski Field in 2025 (and as a result of the Project by 2035).

IV. Whether Central Otago skiers are visitors or 'locals': The EA Report treats all skiers at the Remarkables Ski Field that came from the 'rest of Otago Region' as visitors staying in QLD and therefore applies the daily (but effectively overnight)[11] domestic visitor spend to those ski days and 0.4 additional days per ski day spent in QLD. I consider that residents of Central Otago District (particularly those from the Cromwell Ward) would not be likely to stay overnight when skiing at Remarkables Ski Field and should be treated as 'locals' along with QLD residents. In the absence of some allowance for Central Otago District origin skier days, I consider the rest of Otago Region spend estimates to be overstated.[12] In the scheme of things, I accept that any adjustment would result in a minor reduction in total visitor expenditure attributable to the Remarkables Ski Field.

V. Reality of attracting national demand growth when accounting for origin of demand: The Low and High growth scenario for 2035 skier days at Remarkables Ski Field (including the 40% share of growth attributed to Cardrona) assumes that domestic and international skiers are indifferent about location and ski field – i.e. that all ski fields and all locations in New Zealand (irrespective of where they reside) are substitutable. Put another way, the EA report assumes that in the absence of any other ski field capacity being available from 2030 to 2035, that all projected growth in domestic and international ski demand in New Zealand will be prepared to travel to QLD and ski at the Remarkables. While the Project ensures that the Remarkables caters for the full range of ski abilities, location is not neutral (particularly for the domestic ski market). I consider that the growth rates implied in the EA report at the Remarkables (assuming the national projection presented is a realistic ceiling of demand) may be optimistic in terms of willingness to travel/pay. While the same quantum of additional skier day growth may be achievable at Remarkables, it may occur over a longer period than 2030-2035. The implication of slower growth is that

[10] See for example Table 4 of The Economic Significance of the Southern Lakes Ski Areas – 2005 Winter Season, NZ Tourism Research Institute, December 2005.
[11] I.e., it is assumed the 'daily rate' captures accommodation spend.
[12] It is possible that NZSki's ticket data would allow COD residents to be isolated and analysed for ski visit behaviour.

the 2035 figures may be overstated (or conversely, the same quantum of spend needs to be discounted over a longer period). The Low Scenario for 2035 may be more appropriate in this context.

VI. The role of imports in total construction cost: Unless the indicative $193 million cost to construction the Project explicitly excludes imported components (particularly for the gondola), I consider that there is a risk that spend that accrues to New Zealand and Otago Region/QLD is overstated.

VII. Economic disbenefits: There are economic disbenefits (and costs) associated with tourism growth in QLD that are well documented. This includes the burden that tourism growth puts on road congestion, road accidents and wear and tear, three waters infrastructure, other community infrastructure including public toilets, parking and emergency medical services and the costs associated with managing freedom camping (for example). The EA report says that the growth in skier days facilitated by the Project is not a transfer of demand and would not occur in QLD if not for the expansion. On that basis, any disbenefits arising from additional ski tourists coming to QLD because of the proposed expansion are also directly attributable to the Project. While unlikely to be quantifiable, the Project's contribution to tourism externalities in QLD needs to be acknowledged as they are unlikely to be able to be mitigated by any conditions of the consent if approved.

Preliminary Conclusions on Significance of Potential Economic Benefits

While there is more information that would be useful to fully contextualise Mr Patterson's assumptions, and I consider that the impacts modelled in the EA report represent an upper limit and may overstate economic benefits for several reasons, when I take that all into consideration, I consider that the Project is still likely to be of significance in the Otago Region economy. However, the extent of those economic benefits is largely limited to QLD, with spill-over benefits to the rest of Otago Region only minor.[13]

I reach this preliminary conclusion of significance not solely on the basis of the economic impacts discussed in the EA Report but from taking a broader perspective of some potential economic opportunities that the Project may unlock:

[13] It may be more appropriate to consider QLD as the 'region' for the Project.

- Ski fields are limited in number and spatially constrained across New Zealand. The Remarkables Ski Field has an important role in the New Zealand ski industry.
- It is more economically efficient to expand existing ski fields to cater for demand than create new ones.
- Tourism is a significant component of national and QLD GDP and employment and skiing is an important component of the tourism sector, particularly in QLD. The link between tourism growth and wider economic growth (direct, indirect and induced) in QLD very evident.
- The scale of the proposed expansion in terms of the increase in the maximum operational skier days (3,500 to 6,000) is significant (supporting economies of scale).
- Ski fields are among the largest businesses operating in the district economy. The investment by NZSki may stimulate or improve the commercial viability or confidence of other investment in the district.
- Expanding ski field capacity/ski-able terrain in New Zealand helps mitigate leakage of domestic ski days to overseas resorts while also improving New Zealand's reputation as a ski destination for overseas markets.
- Larger ski fields provide more feasible opportunities to attract international ski events to New Zealand with associated economic flow-on effects.
- The Remarkables Ski Field is already a large seasonal employer and the expansion would be expected to support a material number of net additional seasonal jobs.
- The construction of the project will generate economic activity in QLD and wider Otago (particularly if gondola components are imported via Port Chalmers for example) and will help sustain (or potentially grow) jobs in a range of construction and other related specialist fields. This will likely grow the region's capabilities and capacity for gondola construction which could benefit related 'gondola' projects proposed in the district in the medium term if approved.
- The operational benefits of the Project will start to be felt in a relatively short time period (i.e. starting in the 2030 season).

While some of these benefits are unquantified, the combined effect of likely and potential gross economic benefits arising from the Project is sufficient to be 'noteworthy' for the QLD

and regional economy in my opinion. There are economic disbenefits from additional tourism growth in QLD that may be attributable to the Project but I recognise that managing those is part of a wider policy and funding issue not limited to ski tourism. While I consider that some caution is warranted in adopting the full extent of gross economic impacts reported in the EA report, I agree with Mr Patterson that the Project is likely to meet the purpose of the Act in so far as economic benefits are concerned.