

Exclusive Topics for Horse Racing in Japan

— Autumn Edition No.2 —

October 2026

The Japan Racing Association

The horse racing industry in Japan has been performing well from 2025 through 2026. JRA's sales in the 2025 fiscal year reached 3.49 trillion yen, a significant year-on-year rise of 5.2%. This marked the fourteenth consecutive year of increased sales and the total was 87.2% of the all-time peak set in 1996, when turnover exceeded 4 trillion yen. A notable trend last year was the surge in growth from autumn, fueled by the rising popularity of the TV drama series “The Royal Family,” which began airing nationwide in October. Based on the novel of the same name by Kazumasa Hayami—winner of the 2019 JRA Awards Equine Culture Award—the drama is about a horse raised by a small-scale thoroughbred breeder and the people helping the horse aim for a victory in the Arima Kinen. The series generated much interest in the Arima Kinen, resulting in race turnover reaching 71.3 billion yen—a 29.5% increase over the previous year and the first time in 26 years to surpass the 70-billion-yen mark.



2025 Arima Kinen (winner: Museum Mile)

Local horse racing (NAR: National Association of Racing) saw fiscal 2025 (April 2025–March 2026) sales rise 1.6% to 1.15 trillion yen. Despite having 23 fewer race days than in the previous year due to factors such as weather-related disasters, per-day sales rose 3.4%. However, momentum in local racing has slowed in fiscal 2026. Whereas April–August sales rose 2.2% year on year due to the race schedule recovering days lost in the previous year, per-day sales actually fell by 3%. Of particular concern, daily sales have suffered a significant annual decline of more than 7%, as reported by the Hyogo Prefectural Racing Association and the Aichi Racing Association.

Meanwhile, the breeding sector continues to turn in solid results. At the “Select Sale” organized by the Japan Racing Horse Association in July, total sales reached a record high of 33.5 billion yen (excluding tax; as in figures mentioned hereafter), a 2.4% increase year on year. The yearling category has been particularly active, with the average hammer price exceeding 70 million yen, although the clearance rate declined from last year. Additionally, the yearling market at the Hidaka Horse Breeders Association's Hokkaido Sale, where horses bred in the Hidaka region are primarily traded, saw combined sales rise 5.6% to 16.2 billion yen in the July Selection Sale, August Summer Sale and September Sale.

Operation-wise, JRA is planning significant changes in its racing calendar starting in 2027. Since 2024, a split-day system of expanded racing hours has been implemented during periods of intense summer heat. The system, which features a long midday break of approximately three hours, has steadily added more venues and more days on the calendar year to year. However, operational burdens due to extended operating hours have become apparent, so from the 2027 racing schedule JRA will shift from its traditional format—12 races split between morning and afternoon sessions—to seven afternoon races at Niigata and Chukyo racecourses during the six-week period from late July to the end of August. As this will result in 120 fewer races, JRA will extend the Hakodate race meeting by one week (two days) to a total of seven weeks (14 days) and schedule race meetings on three non-holiday Mondays in March and November, an exception formally saved for periods surrounding the New Year. Consequently, annual race days will increase from 288 to 298 in 2027.

These measures were made possible by amendments to the Horse Racing Act, which relaxed regulations concerning the number of races and race days. It is now permissible to exceed the previous cap of 288 race days if doing so is necessary to ensure the safety of horses and personnel during race meetings. Additionally, new race days (rescheduled race meetings) can now be set if some races on a scheduled day are cancelled due to weather-related factors such as snowfall, heavy rain or lightning. The amendments have already come into effect, and a race meeting has been scheduled on Monday, November 30, the day after the Japan Cup, resulting in total races exceeding the de facto annual limit of 3,456.

Furthermore, the scope of major overseas races for which JRA offers betting has been significantly expanded from 32 to 116. Many of the newly added races are designated events for which an additional bonus is awarded if the winner is an overseas-trained horse that also finishes in the top three of specific JRA Grade 1 races. These newly introduced measures represent an exceptional shift toward relaxing existing volume restrictions.

(Contributed by Kenichi Nomoto, Nikkei newspaper)



Puro Magic,
winner of 2026 Sprinters Stakes

JRA's first fall G1 event, the Sprinters Stakes (1,200m), was held on September 27 and won by ninth-favorite **Puro Magic (JPN, M5, by Asia Express)**, who claimed her first G1 title in her sixth attempt at that level. Her connections revealed that they may race her again this year in the Hong Kong Sprint (G1, 1,200m) on December 13, before the Asia Express mare begins her new career as a broodmare next spring.

From late September, prep races kicked off towards the Tenno Sho (Autumn) (G1, 2,000m) on November 1 and the Japan Cup (G1, 2,400m) held four weeks later. **Meisho Gekirin (JPN, H7, by Kizuna)** won in an upset for his first graded title in the All Comers (G2, 2,200m) on September 20.

Last year's Queen Elizabeth II Cup (G1, 2,200m) victor **Regaleira (JPN, M5, by Suave Richard)** struggled on yielding going and finished fourth.

Seiun Hades (JPN, H7, by Silver State), who finished fifth in the Osaka Hai (G1, 2,000m) and fourth in the Yasuda Kinen (G1, 1,600m) this spring, scored his third graded victory in the Mainichi Okan (G2, 1,800m) on October 4. **Ho O Biscuits (JPN, H6, by Mind Your Biscuits)** registered three consecutive runner-up efforts in the Mainichi Okan while Satsuki Sho (Japanese 2000 Guineas, G1, 2,000m) third-place finisher **Reichsadler (JPN, C3, by Siskin)** and runner-up **Realize Sirius (JPN, C3, by Poetic Flare)** were fifth and seventh, respectively. These horses will likely appear in the coming Tenno Sho (Autumn).

Ecoro Dinos (JPN, C4, by Kitanasan Black) picked up his first graded title in the Kyoto Daishoten (G2, 2,400m) on October 4 and is expected to aim for the Arima Kinen (G1, 2,500m) on December 27. In second was 2025 Nikkei Sho (G2, 2,500m) winner **Meiner Emperor (JPN, H6, by Gold Ship)**, with Tenno Sho (Spring) (G1, 3,200m) fourth-place finisher **Aqua Vernal (JPN, M5, by Epiphaneia)**, defending champion **Deep Monster (JPN, H8, by Deep Impact)** and last year's Tenno Sho (Spring) victor **Redentor (JPN, H5, by Rulership)** in third, fourth and fifth, respectively.

Going to Sky (JPN, C3, by Contrail), fourth-place finisher in the Tokyo Yushun (Japanese Derby, G1, 2,400m), captured his first G1 title as third favorite in the final leg of the Triple Crown, the Kikuka Sho (Japanese St. Leger, G1, 3,000m), on October 25. Both his grandsire Deep Impact and sire Contrail were Triple Crown winners, so this marked the first time for three generations to all score Kikuka Sho victories.



Going to Sky, winner of 2026 Kikuka Sho

Kamunyak (JPN, F4, by Black Tide), last year's Yushun Himba (Japanese Oaks, G1, 2,400m) victor and this year's Victoria Mile (G1, 1,600m) runner-up, scored her fourth graded title in the Ireland Trophy (G2, 1,800m) on October 11, which is the main prep for the Queen Elizabeth II Cup on November 15. She will be aiming for her second G1 title.



Monroe Walk, winner of 2026 Shuka Sho

In the final leg of the fillies' Triple Crown, the Shuka Sho (G1, 2,000m) on October 18, **Monroe Walk (JPN, F3, by Kizuna)** extended her winning streak since debuting to five races, and also became the fourth unbeaten filly to win the race. The Kizuna filly is currently being given a rest and, if she races again this year, her target is expected to be either the Japan Cup or the Hong Kong Cup (G1, 2,000m) on December 13. Meanwhile, additional Shuka Sho runners such as second-place **Garavogue (JPN, F3, by Lord Kanaloa)** will likely be among the Queen Elizabeth II Cup field.

Diamond Knot (JPN, C3, by Bricks and Mortar) won his third grade-race title in the Swan Stakes (G2, 1,400m) on October 12, one of the trial races for the Mile Championship (G1, 1,600m) on November 22. Besides a second in last year's Asahi Hai Futurity Stakes (G1, 1,600m), his other two graded victories were both at 1,400 meters, so his next outing will likely be the year-end Hanshin Cup (G2, 1,400m) instead of the mile G1 event.

Sugar Kun (JPN, H5, by Duramente), a half brother to Kitasan Black, claimed his second graded victory as 12th pick in another trial, the Fuji Stakes (G2, 1,600m) on October 17. A winner of the Aoba Sho (G2, 2,400m) as a three-year-old, the son of Duramente finished seventh in his next race, the Tokyo Yushun, where he injured a tendon in his left foreleg and had to be sidelined for two years. He resumed racing this year in May before his victory in the Fuji Stakes, his second start at a mile distance. **Sugar Kun** will now head to the Mile Championship.

Prep races for the Champions Cup (G1, dirt, 1,800m) on December 6 were also held by JRA and NAR. **Walzer Schall (JPN, H7, by Makfi)** won the Sirius Stakes (G3, dirt, 2,000m) on September 26, his second graded title after the 2024 March Stakes (G3, dirt, 1,800m). He will now head to the Miyako Stakes (G3, dirt, 1,800m) on November 8, prior to the Champions Cup. **Mikki Fight (JPN, H5, by Drefong)**, winner of the 2025-2026 Teio Sho (Listed, dirt, 2,000m), claimed the Nippon TV Hai (Listed, dirt, 1,800m) on September 30 and will aim for the Champions Cup instead of the JBC Classic (Listed, dirt, 2,100m), which he won last year.

The Japan Dirt Classic (Listed, dirt, 2,000m), the final leg of the dirt triple crown was held on October 7 won by **Silver Ratio (JPN, C3, by Le Vent Se Leve)**, who previously won the Unicorn Stakes (G3, dirt, 1,900m) in May and was runner-up in the Tokyo Derby (Listed, dirt, 2,000m). The Le Vent Se Leve colt will challenge older foes for the first time in the Champions Cup. **Meisho Hachiro (JPN, C4, by Sinister Minister)**, who claimed his first major race title in the Mile Championship Nambu Hai (Listed, dirt, 1,600m) on October 12, will head to the JBC Sprint (Listed, dirt, 1,400m) on November 3.