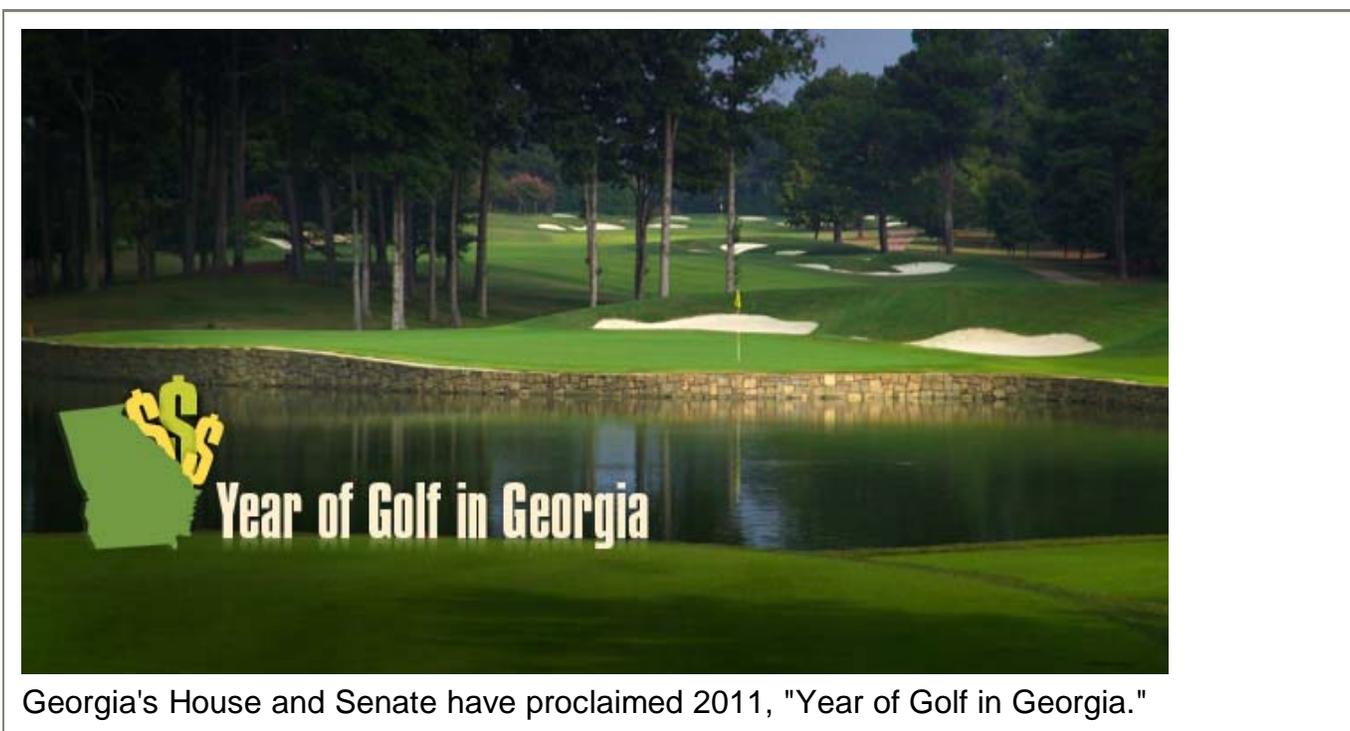




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[Home](#) > Georgia golf study: Game drives \$2.4 billion into state's economy

Georgia golf study: Game drives \$2.4 billion into state's economy



Georgia's House and Senate have proclaimed 2011, "Year of Golf in Georgia."

PGA of America

ATLANTA -- With 401 golf facilities and multiple championship golf tournaments conducted in the state each year, golf is appropriately "on Georgia's mind" as a key industry contributing to the vitality of its economy from employment, capital investment, tourism, significant charitable donations and the export of goods and services. Those findings and more are part of a Georgia Golf Economy Report, commissioned by GOLF 20/20 for the Georgia Allied Golf Council and prepared by SRI International. The study was highlighted in conjunction with Georgia Golf Day at the Georgia State Capitol in Atlanta.

In 2009, the size of Georgia's direct golf economy was approximately \$2.4 billion. Golf brings visitors to the state, spurs new residential construction, generates retail sales, and creates demand for a myriad of goods and services. In 2009, Georgia's golf industry generated a total economic impact of \$5.1 billion, supporting nearly 57,000 jobs with \$1.5 billion of wage income.

Announcing the findings were Georgia Gov. Nathan Deal, Steve Mona, chief executive officer of the World Golf Foundation, Joe Steranka, chief executive officer of The PGA of America, and Mike Waldron, executive director of the Georgia State Golf Association.

"The business of golf is an important cog in Georgia's economy, our industry has been recognized by the Governor's office for its environmental stewardship and the game provides great outdoor recreational opportunities for the citizens of our state," said Waldron. "In addition, the spirit of our game is based on honesty, integrity and self-reliance, which are great life lessons for golfers and non-golfers alike."

Additionally representing the Georgia Golf Allied Council were members of the Georgia Section of The PGA of America, the Georgia Golf Course Owners Association, the Georgia Golf Course Superintendents Association, and the Georgia Chapter of the Club Managers Association.

Georgia's House of Representatives and Senate each presented resolutions proclaiming 2011 as the "Year of Golf in Georgia" citing golf's numerous contributions to the state and its direct bearing on jobs, commerce, economic development, and tax revenues for a large number of Georgia's communities and industries.

In 2011, two of the four major golf championships will be played in Georgia in the same year for only the sixth time in history. The Masters Tournament, the first major championship of the year, will be held April 4-10, at Augusta National Golf Club; and The PGA Championship, the season's final major, Aug. 8-12, marking its third visit to Atlanta Athletic Club.

"Golf is a billion-dollar industry in Georgia that serves as a leader in charitable donations, a major contributor and driver of jobs, wage income and tourism," said Steranka. "In addition to the economic benefits to the state, golf is a healthy family activity that all Georgians-young and old-can participate and receive lifelong benefits. The PGA of America is very pleased to be back in Georgia to present the 93rd PGA Championship."

Core Industries

Golf Facility Operations: Golf's 401 golf courses, 35 stand-alone ranges, and 25 miniature golf facilities generated over \$936.4 billion of revenues in 2009. This amount is comparable to the combined revenues of all other major spectator sports-football, baseball, basketball, hockey, auto racing and soccer.

Golf Course Capital Investments: Georgia's golf facilities made \$108.9 million of capital investments in 2009: \$60.4 million in existing facilities and \$48.5 million in the construction of new courses.

Golf-Related Supplies: Out-of-state shipments by Georgia golf equipment, golf car and golf car battery manufacturers (Bridgestone Golf, Exide Technologies, Club Car, etc.) were approximately \$628.2 million in 2009. In addition, the margin made on state retail sales of golf equipment, apparel, and media totaled \$37.6 million.

Major Tournaments and Associations: Georgia hosted five professional golf championships in 2009, including The Masters, the PGA TOUR Championship, a Champions Tour event, and two Nationwide Tour events. These events generated \$35.8 million, excluding the tournament

purse and costs for TV broadcasting. State golf associations generated \$11.6 million in revenues.

Enabled Industries

Golf Real Estate: Georgia is one of the largest golf states with over 110 golf communities. Golf-related residential construction averaged \$67.0 million in 2009. The "golf premium" generated by sales of existing golf community homes was \$74.6 million.

Hospitality/Tourism: SRI estimates that Georgia's 11 golf resorts and five annual golf championships spurred \$480.7 million of golf-related tourism spending in 2009.

Georgia Golf Gives Back

-- Numerous charitable events are hosted on Georgia's golf courses each year, benefiting organizations such as the East Lake Foundation, Habitat for Humanity, local schools, medical research and local hospitals, and seniors' organizations.

-- Many not-for-profit organizations, such as the First Tee program, the Georgia Junior Golf Foundation, the African-American Golf Foundation, and the Atlanta Junior Golf Foundation introduce Georgia youths to the game and values of golf.

-- The total amount of charitable giving attributed to the game of golf in Georgia approached \$56.2 million in 2009.

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