



Strategies Summit
October 26-28, 2021

LEARNING FROM THE RECENT PAST AS WE PONDER THE P^{COVID-19}ST PANDEMIC FUTURE

October 27, 2021



PREPARED BY:

**SPORTS&
LEISURE**
RESEARCH GROUP

Insights from the Back-to-Normal Barometer

► We just completed the 26th wave of a monthly tracking study that listens to the voice of the consumer

- Survey research
- In-depth interviews
- Social media analyses
- Online dial tests



The
New York
Times



WASHINGTON
Examiner



The
Washington
Post

Bloomberg®

The Salt Lake Tribune

Forbes



What's it going to take to bring consumers back?

Where is the greatest pent-up demand?

What will the new normal look like?

How do various sports and leisure activities navigate through these times?

End of the COVID Surge? Latent Demand for Competitive Activities is No Longer Latent

[Among those who have done this activity pre-pandemic:] For each of the following activities, please indicate which of the following conditions is closest to your current point of view: Recently active + Ready to go



But Golf Still Enjoys Two Strong Points of Competitive Advantage:

1. The Failure of Competitive Recreational Activities to Adequately Seize Upon the Latent Demand
2. The Transformation of the Work Experience

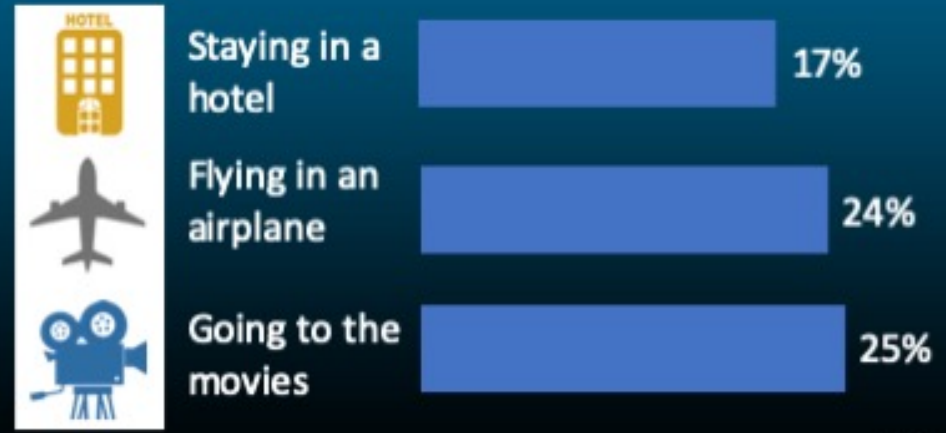


1. The Failure of Competitive Recreational Activities to Adequately Seize Upon the Latent Demand

In general, the resumption of normal activities, that were limited during the height of the pandemic, has been underwhelming relative to my expectations and recollections of them, pre-COVID



"This has not been as enjoyable as I remember"

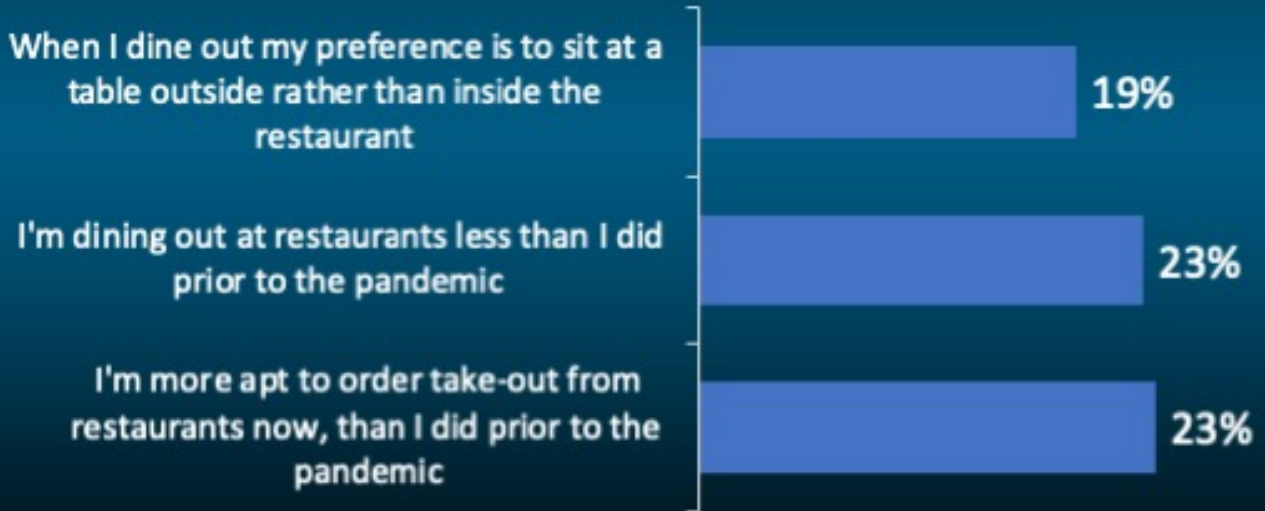


Consumers Are Underwhelmed:

Please indicate how much you agree or disagree with each of the following statements.

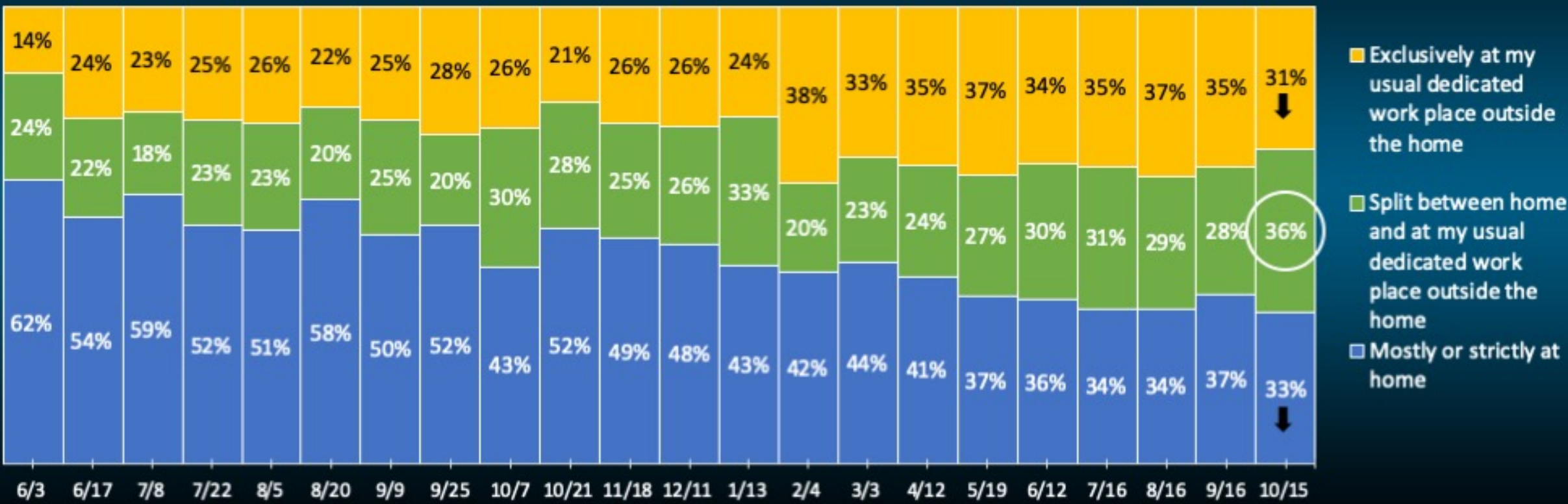


Top 3 Box Agreement



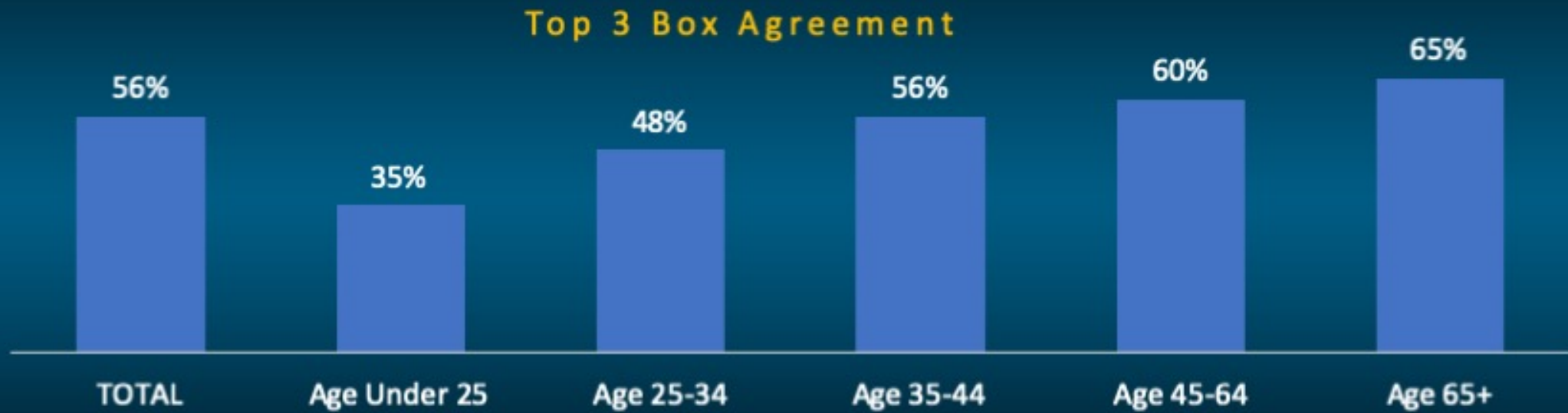
2. The Transformation of the Work Experience

Are you presently working from home or in a dedicated work place?



A Majority Strongly Believe that U.S. Workers are Sitting on the Sidelines

There are many unemployed members of the American work force who are not presently pursuing a new job

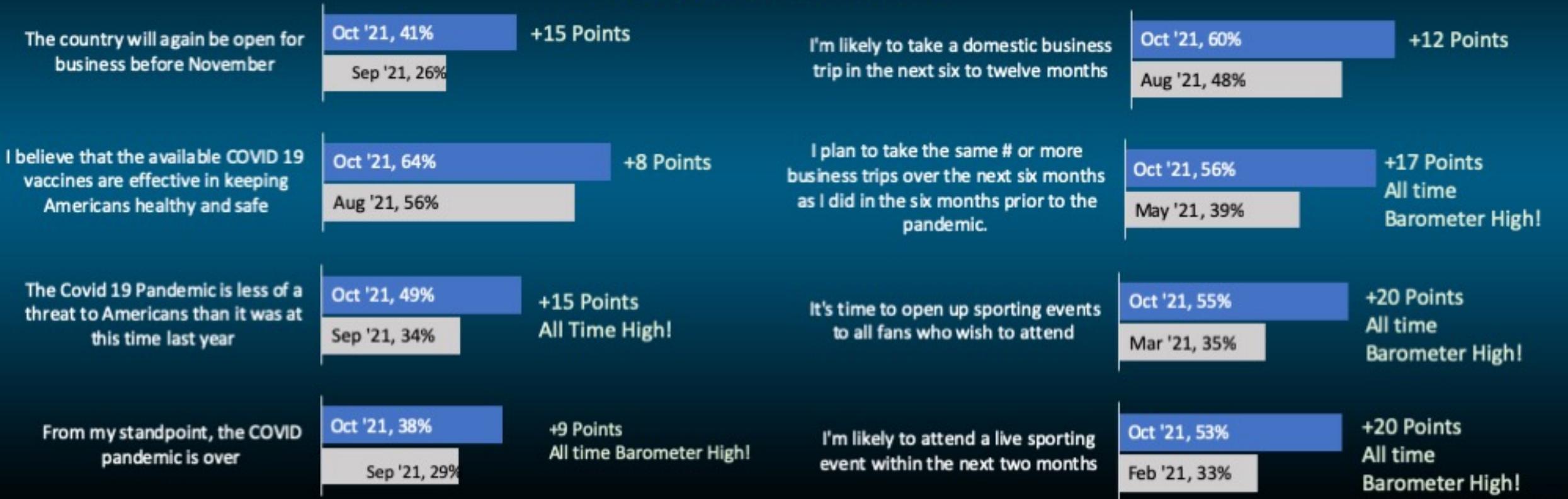


- 2/3 of Americans agree that *"The ability to work from home is something that I value or would value from my job"*

People Want to Get on with Life

Looking ahead, please indicate how much you agree or disagree with each of the following statements.

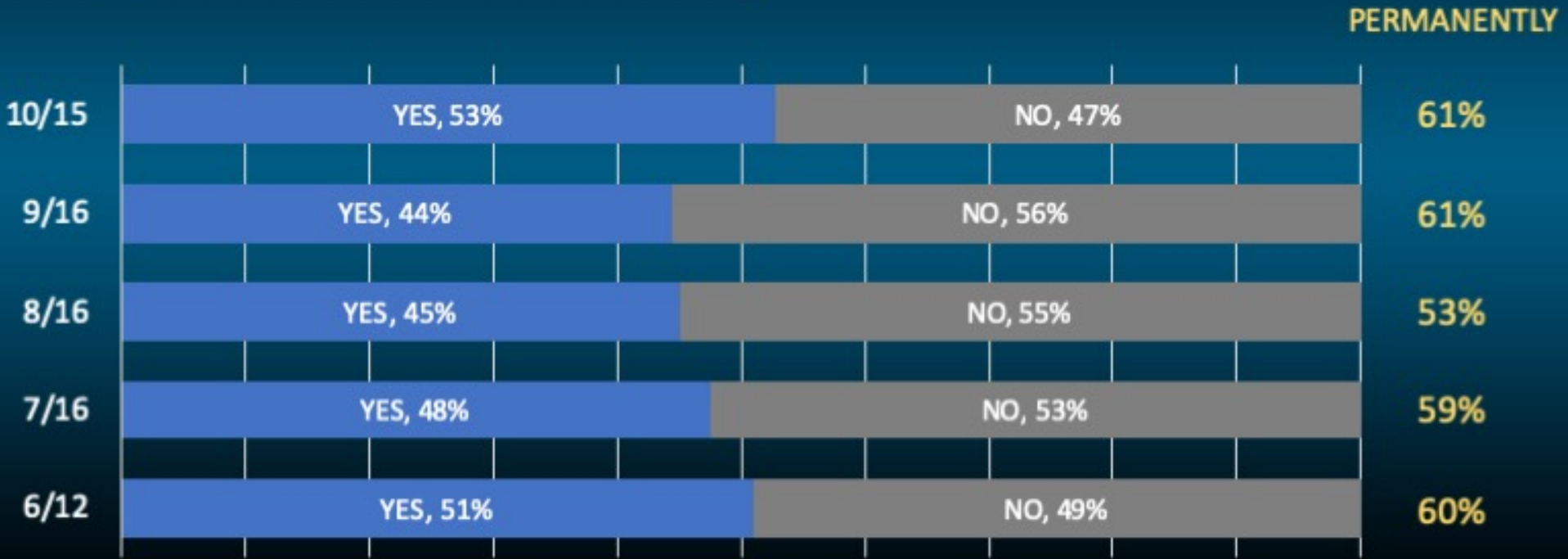
Top 3 Box Agreement



....But We're Still Experiencing a COVID Hangover

The concept of A COVID liberation moment is a particular moment in time where for someone personally, they felt that they had basically gotten their pre-pandemic life back in some meaningful way...either temporarily or permanently.

Have you personally experienced a COVID liberation moment?

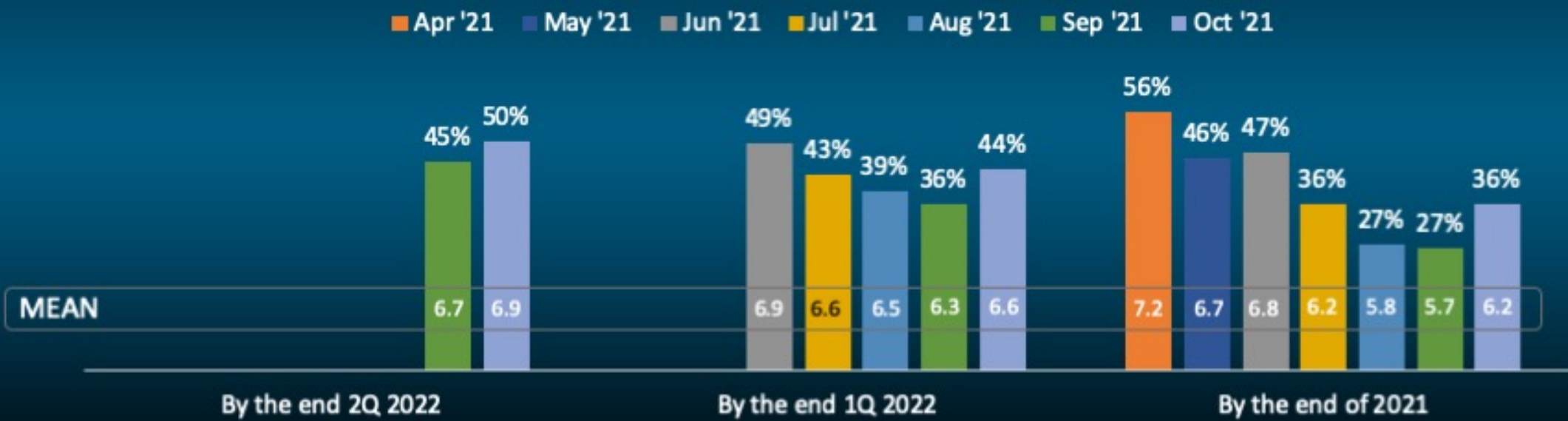


....But We're Still Experiencing a COVID Hangover

...the country will be up and running as it was pre-pandemic.

Top 3 Box Agreement

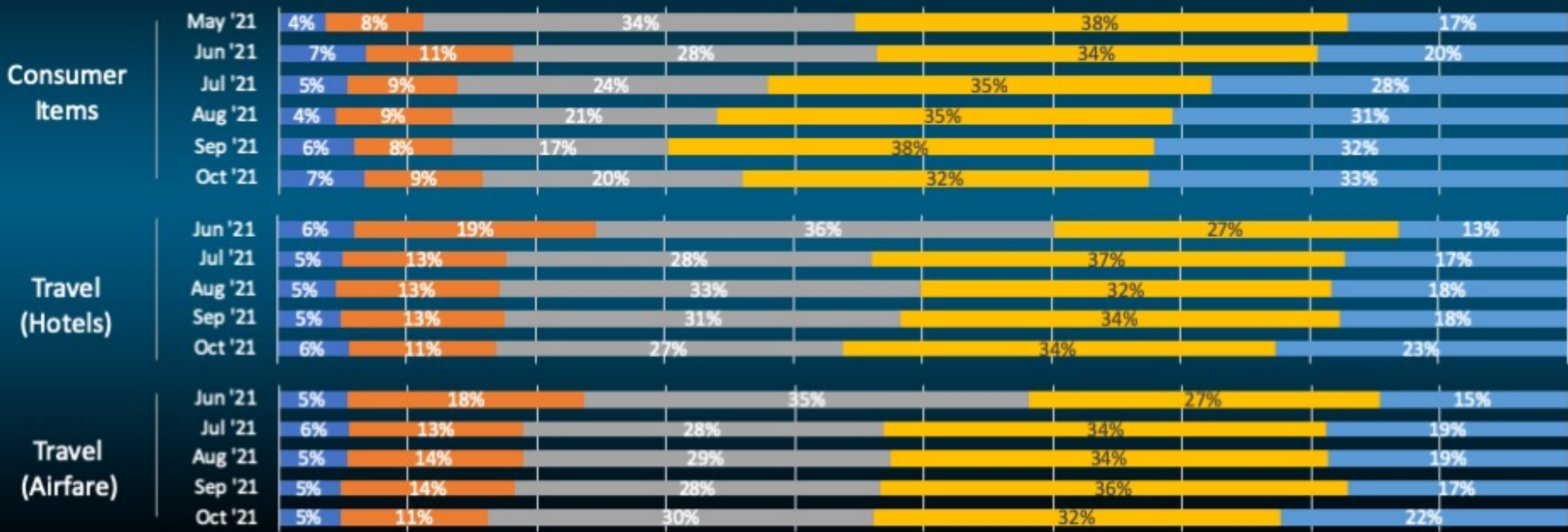
Percent who strongly agree that the country will be up and running as it was pre-pandemic



Headwinds: Inflation is Real

Compared to the six months prior to the pandemic, would you say that prices are...

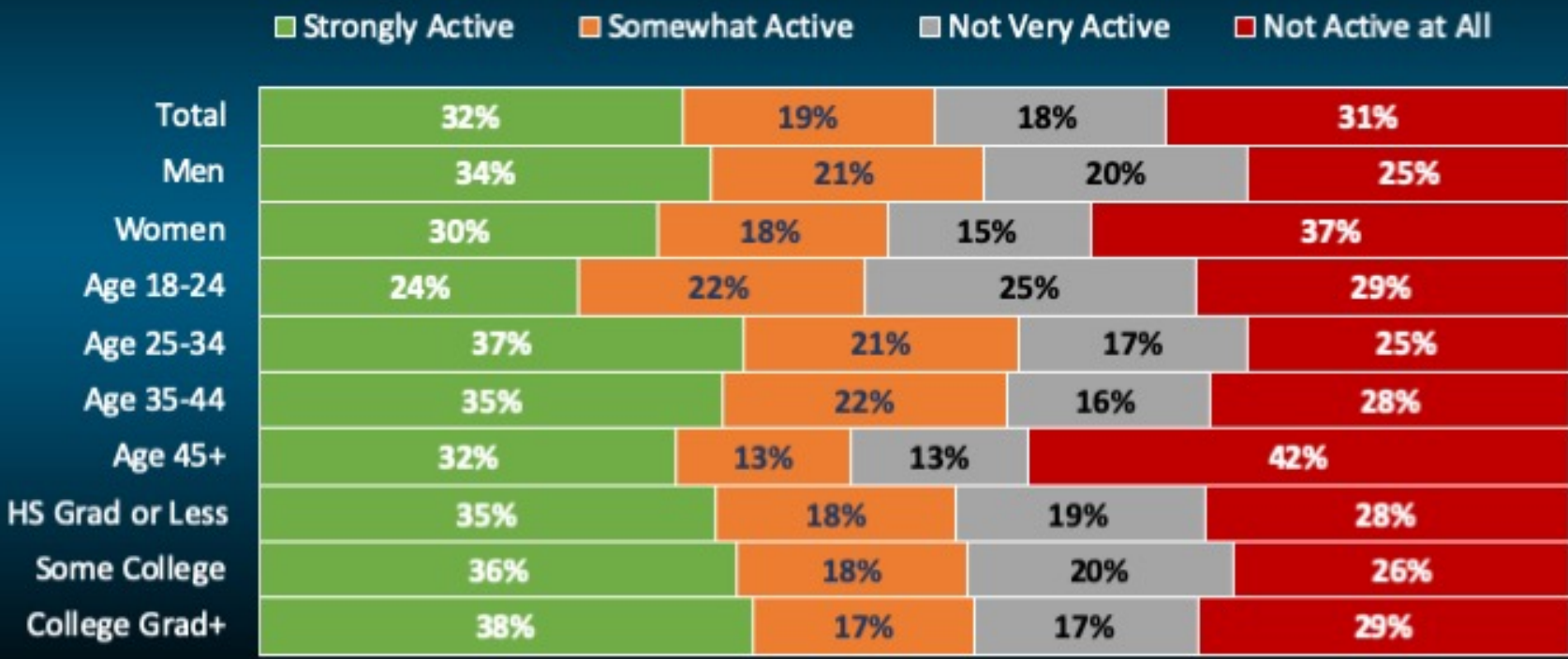
■ Much lower now
 ■ Somewhat lower now
 ■ Basically the same now
 ■ Somewhat higher now
 ■ Much higher now



Americans Aren't Actively Job Searching

- Less than a third (32%) of those currently unemployed and losing their job during the pandemic strongly agree (top three box) that they are currently actively searching for a new job.

Q. Please indicate how actively, if at all, are you searching for a new job.



But Golfers Continue to be a Relatively Optimistic Cohort

TOP 3 BOX

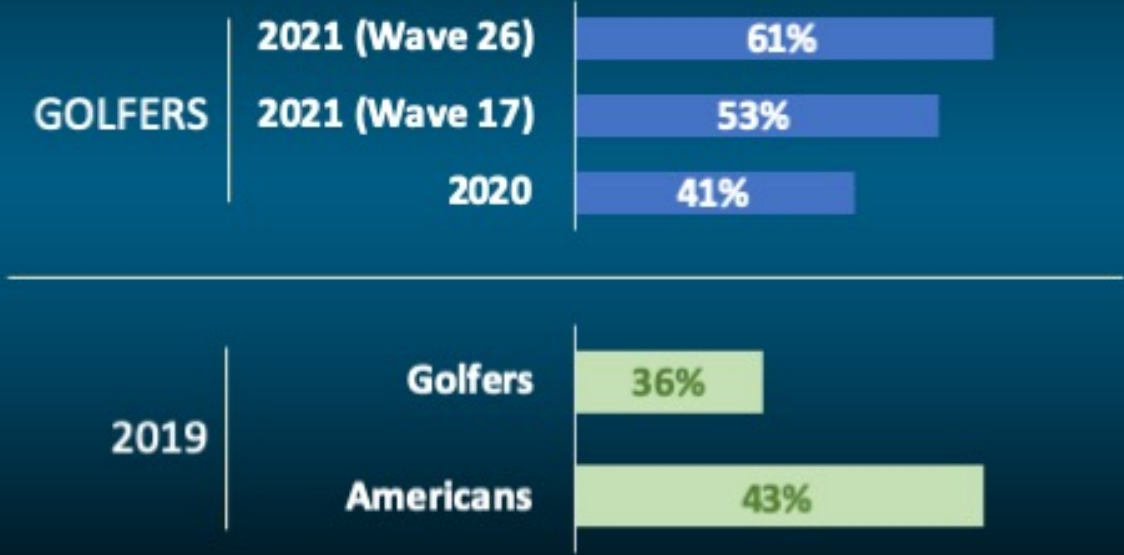
People will go back to spending freely on luxuries again in 2021



VS

7% of golfers last year and **10%** in 2019

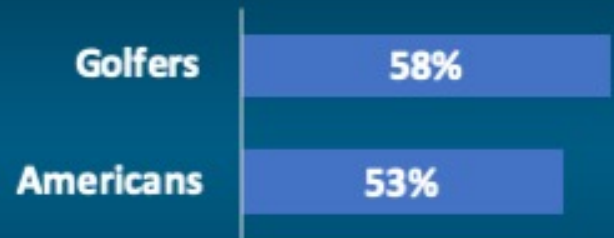
It's important for my life to include a variety of unique experiences



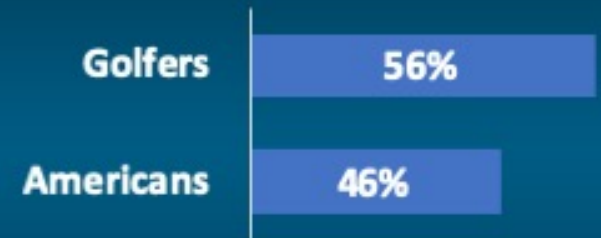
Golfers Continue to be a Relatively Optimistic Cohort

TOP 3 BOX

*The best years of my life
are still to come*



*I'm confident that I will have enough
money to retire in comfort*



I am better off now than I was four years ago



The Big Attitudinal Shift: Riding A Crest Of Exuberance!

"I'm Optimistic about the future of the game of golf..."



"I'm excited about the current state of the game of golf..."



Goldilocks and Finding the "Just Right" in these Unique Times





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