

**SPORTS &  
LEISURE**  
RESEARCH GROUP

# GOLF MARKET TRENDS 2022



# Golf Market Trends 2022

Golf's Opportunity Through an  
Understanding of Current Macro-Conditions

## Insights from the Back-to-Normal Barometer

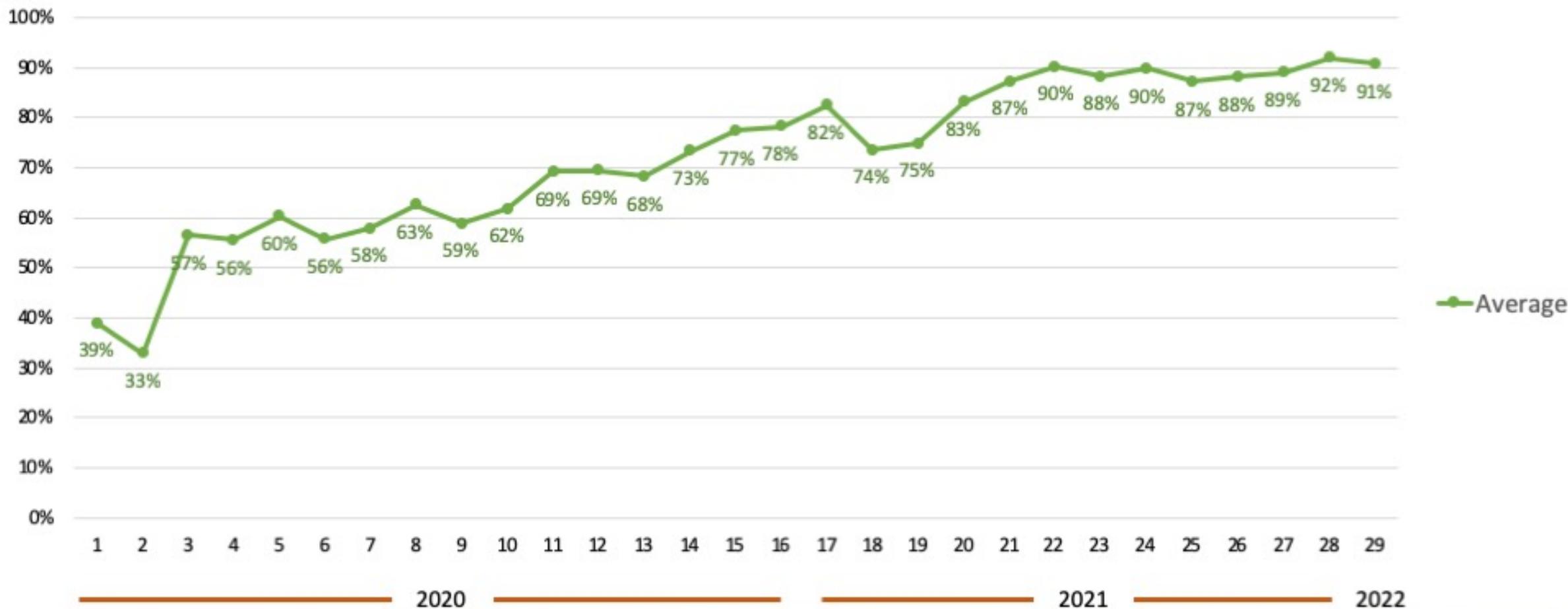
- We just completed the 29th wave of a monthly tracking study that listens to the voice of the consumer
  - Survey research
  - In-depth interviews
  - Social media analyses
  - Online dial tests



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?



## Activity Average

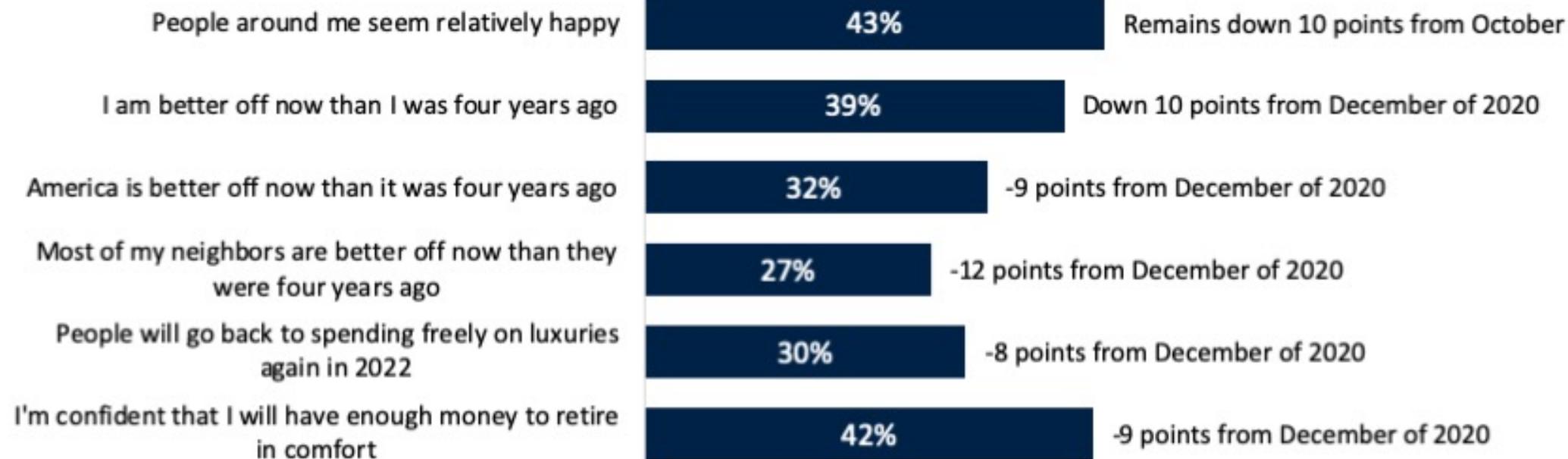


## Sentiment Remains Suppressed for The Near Term Future

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

### END OF YEAR CONCERN

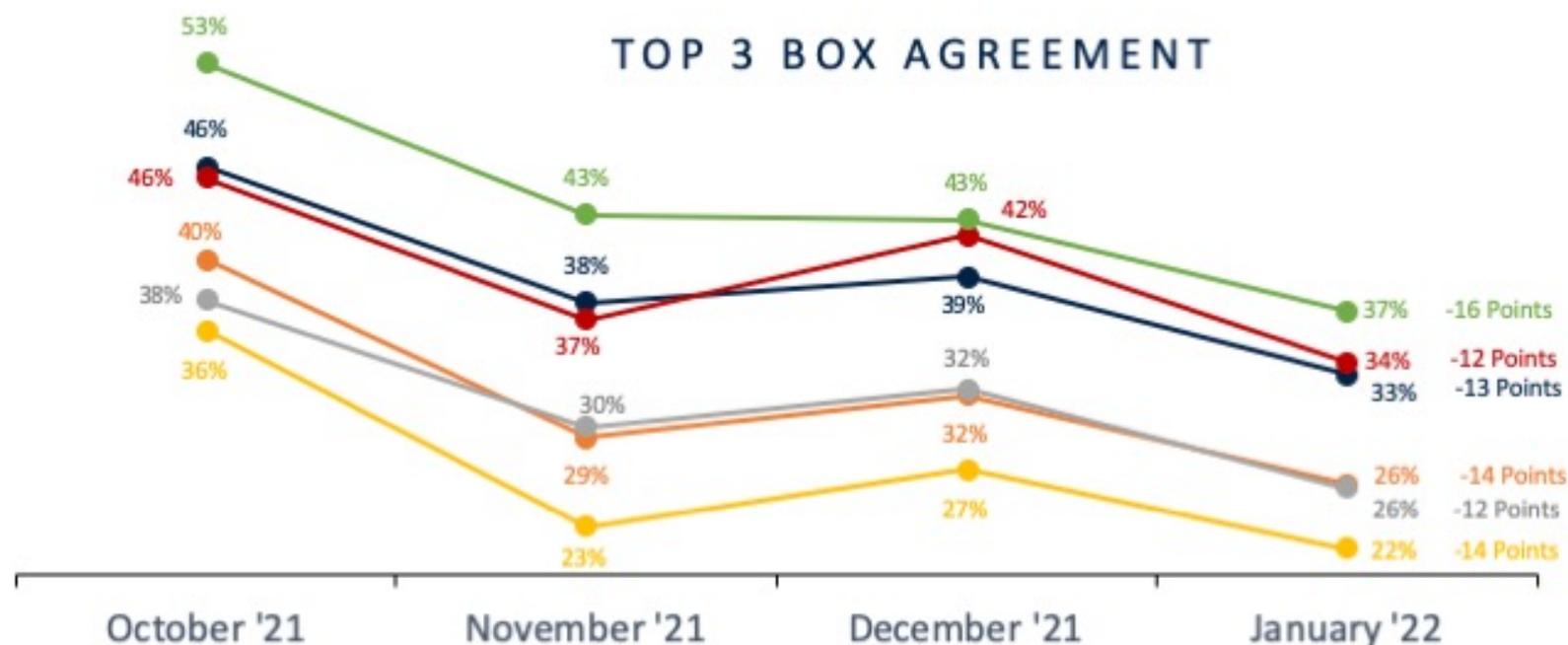
### Top 3 Box Agreement



## Trending Downward—Consumer Confidence

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

- I am better off now than I was four years ago
- If I see something I like, I don't worry about the price
- America is better off now than it was four years ago
- Most of my neighbors are better off now than they were four years ago
- I'm confident that I will have enough money to retire in comfort
- People around me seem relatively happy



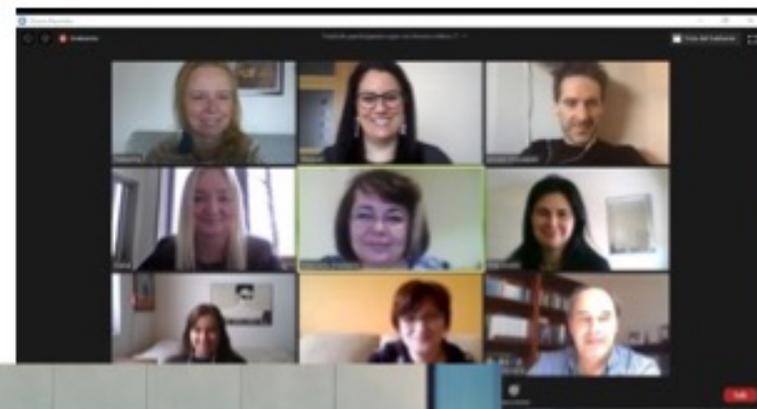
- 37% of Americans strongly agree that they are optimistic about the future of our country....down -13 points from 50% in December of 2020

## A Significant Majority of Americans Feel Isolated

**59%** of Respondents Agree with the statement: *“Compared to before the start of the COVID pandemic, I feel more isolated from the world around me.”*

### FEEDS :

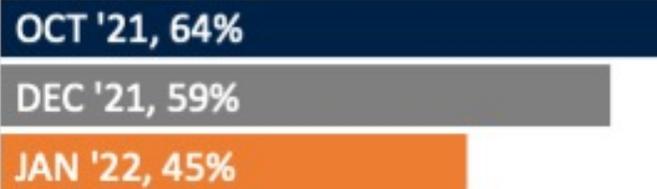
- Partisan divisiveness
- Mistrust on who and what to believe
- Dearth of and redefinition of socialization opportunities



## A Crack in the Armor: Has America Lost Confidence in the Efficacy of the COVID Vaccine?

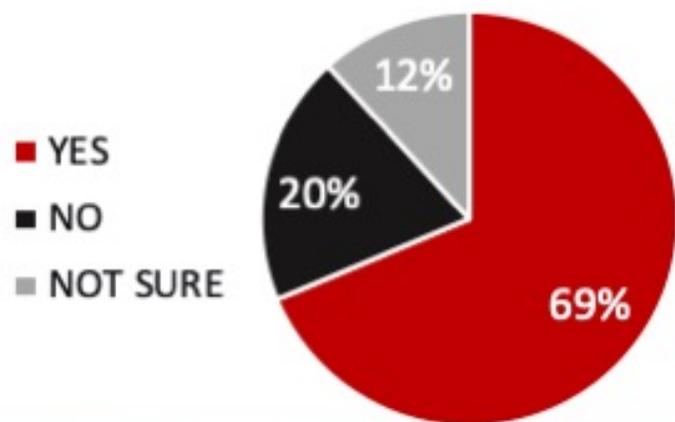
- As vaccinated people are testing positive for Omicron

*I believe that the available COVID 19 vaccines are effective in keeping Americans healthy and safe*



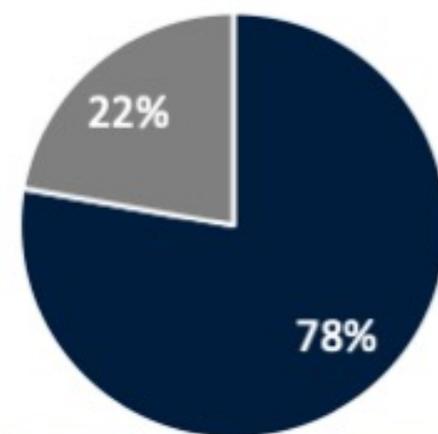
- Drops 14 points from December to a barometer low
- Off 19 points from a high in October

*After getting the COVID-19 vaccine, a person is still susceptible to getting very sick from the Delta/omicron variant of COVID-19*



*Which of the following best reflects your opinion about the Omicron variant of COVID 19?*

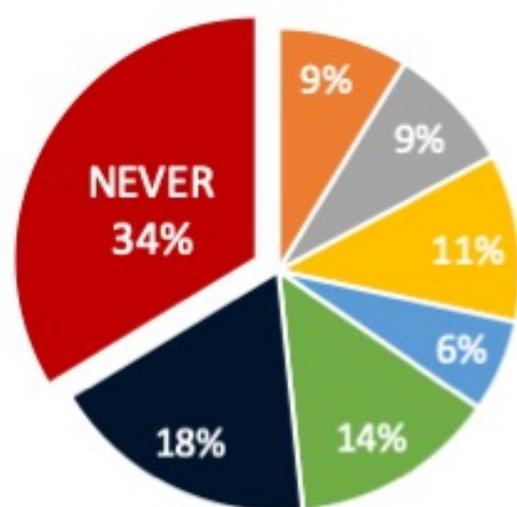
- It presents a serious risk that we need to be mindful of
- It is overblown and not worth worrying about



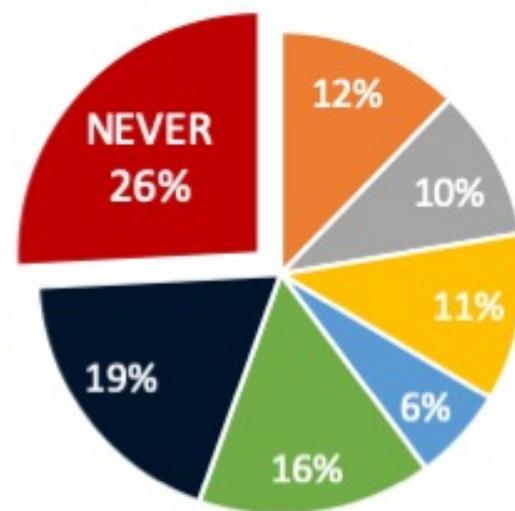
## Now More Than A Third of Americans Don't Believe that Masks will Ever Go Away

*When do you anticipate that there will no longer be any requirements or requests for Americans to wear masks or facial coverings in public places?*

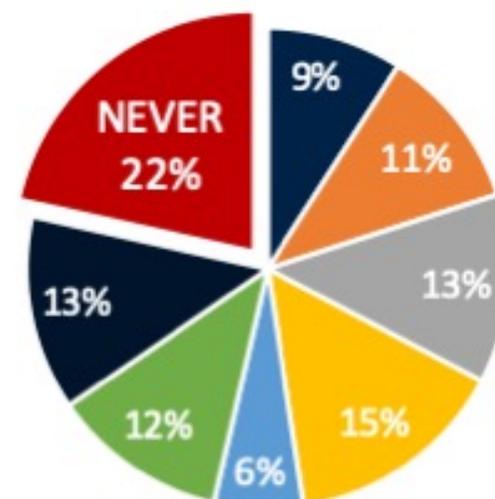
- Before the end of this year
- By the end of January 2022
- By the end of March of 2022
- By the end of June 2022
- By the end of September 2022
- By the end of 2022
- At some point after 2022
- I don't anticipate the request or requirement to wear masks or facial coverings to ever go away entirely



JAN '22



DEC '21

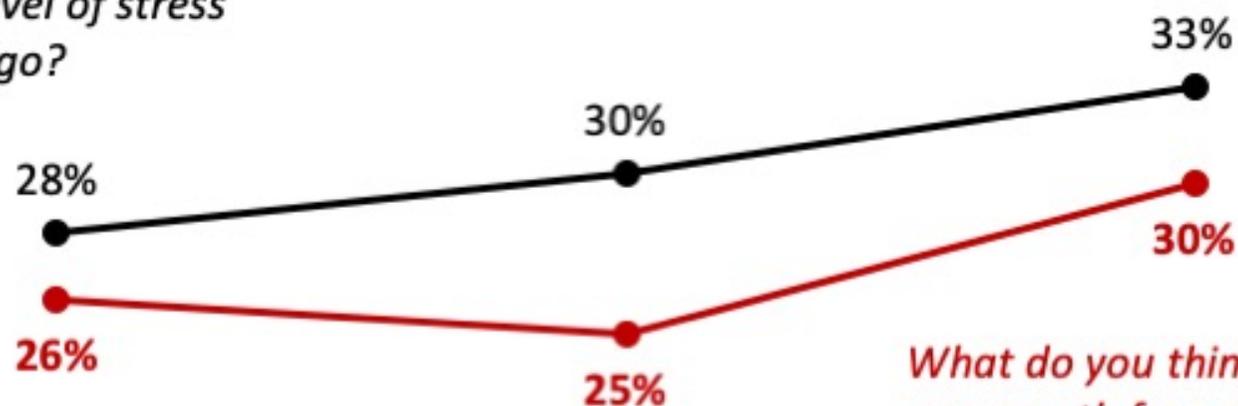


NOV '21

## ...And We're More Stressed than We Were Before the Holidays

### TOP 3 MORE STRESSED

*How does your current level of stress compare to one month ago?*



*What do you think your level of stress will be one month from now as compared to today?*

November '21

December '21

January '22

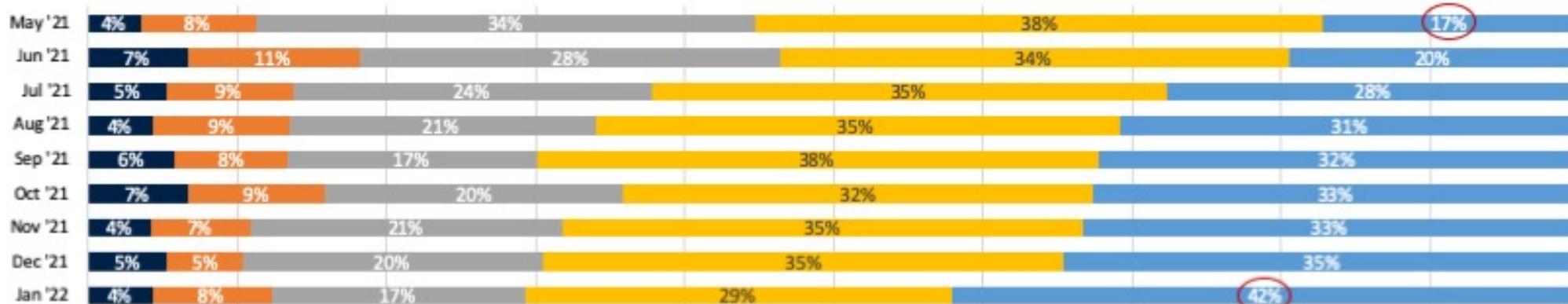
## Inflationary Concerns Hit Another Benchmark — to 71%

- Barometer high 42% now see significant consumer price increases

*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

Consumer  
Items



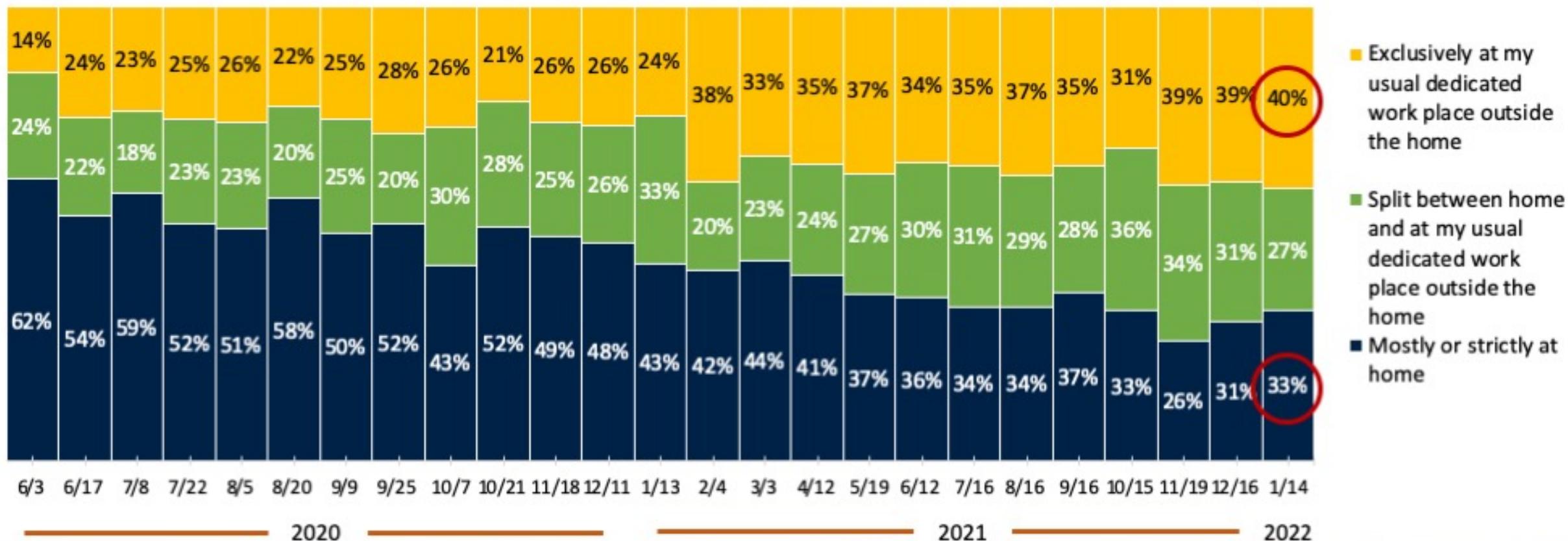
Travel



## Increases in Workers Both Exclusively at Home and Exclusively in Office

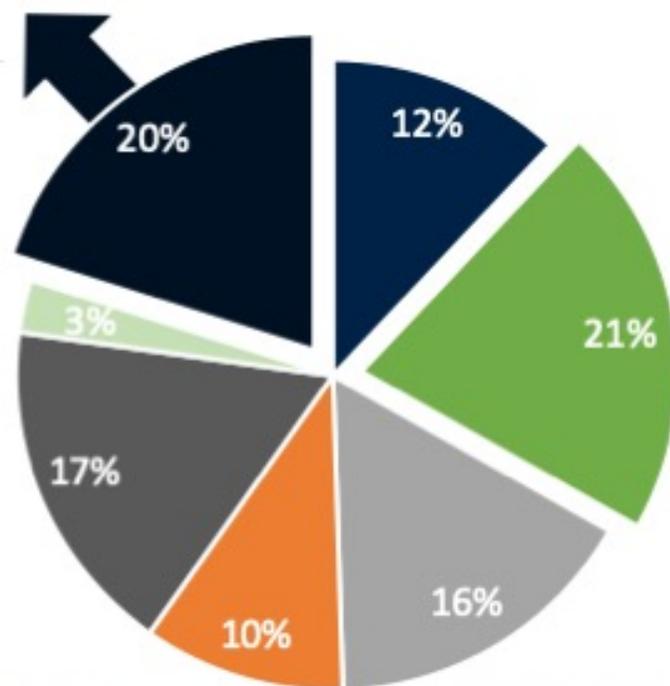
Are you presently working from home or in a dedicated work place?

- 46% continue to strongly agree that *"the ability to work from home is something that I would value from my job"*



## ..And the Window for Full Time Return to the Workplace is Widening

*When do you expect to return full time to your dedicated workplace outside the home?*

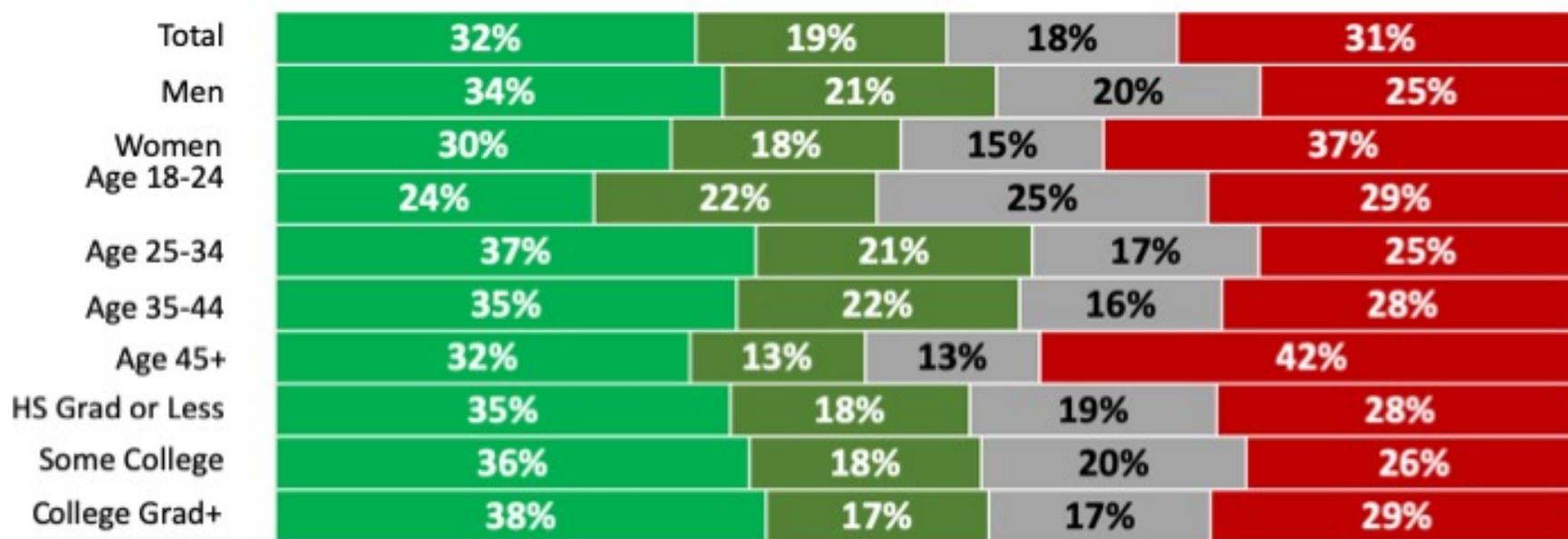


- Before the end of this year
- At some point in 2022 after the first quarter
- In January 2022
- Not at all in 2022 but in 2023 or later
- In February 2022
- I do not expect for us to ever return to a full time schedule in a dedicated work space outside the home
- In March 2022

## 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.

■ Strongly Active ■ Somewhat Active ■ Not Very Active ■ Not Active at All

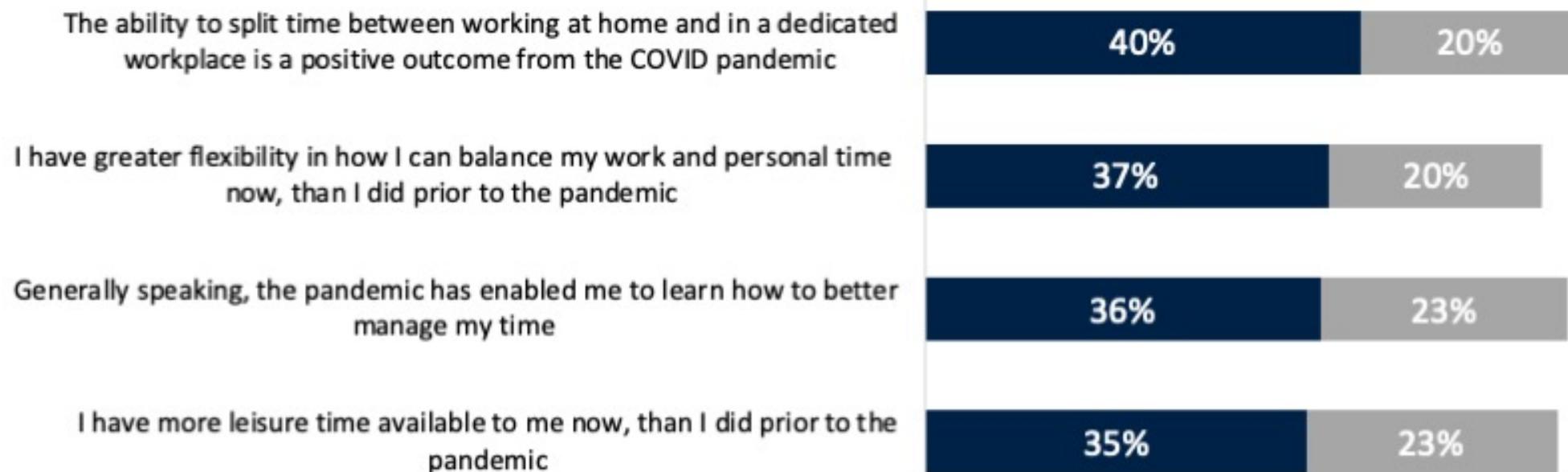


*Q. Please indicate how actively, if at all, are you searching for a new job.*

## The Pandemic Helped Us to Re-Prioritize Time Allocation

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

■ Strong Agreement   ■ Agreement



## Pre-Pandemic Activities Continue to Under-Deliver for Significant Portions of the Population... Though Some Activities Show a Rebound

*"This has not been as enjoyable as I remember"*



Dining Out

Nov '21, 22%

Oct '21, 20%



Going to bars or clubs

Nov '21, 17%

Oct '21, 21%



Attending a live sporting event

Nov '21, 19%

Oct '21, 16%



Staying in a hotel

Nov '21, 19%

Oct '21, 17%



Flying in an airplane

Nov '21, 18%

Oct '21, 24%



Going to the movies

Nov '21, 16%

Oct '21, 25%

### Top 3 Box Agreement

I'm dining out at restaurants less than I did prior to the pandemic

Nov '21, 46%

Oct '21, 46%

I'm more apt to order take-out from restaurants now, than I did prior to the pandemic

Nov '21, 42%

Oct '21, 48%

When I dine out my preference is to sit at a table outside rather than inside the restaurant

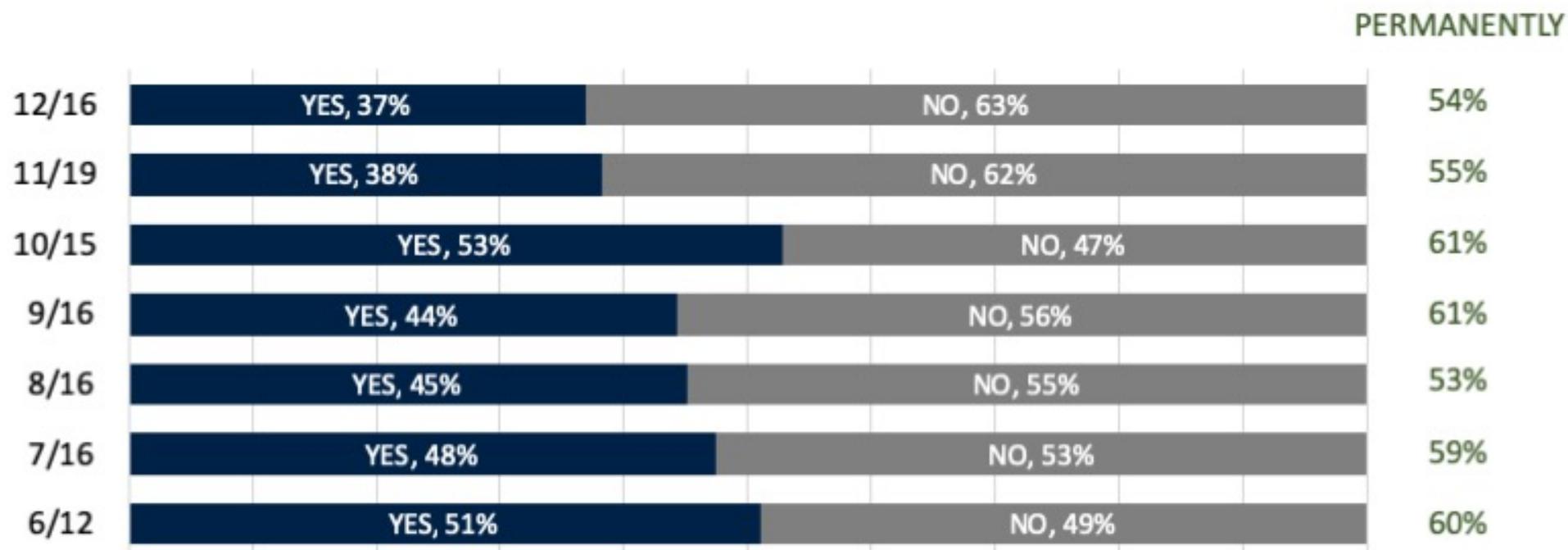
Nov '21, 32%

Oct '21, 42%

## As COVID Liberation Moments Plummet

*Have you personally experienced a COVID liberation moment?*

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.

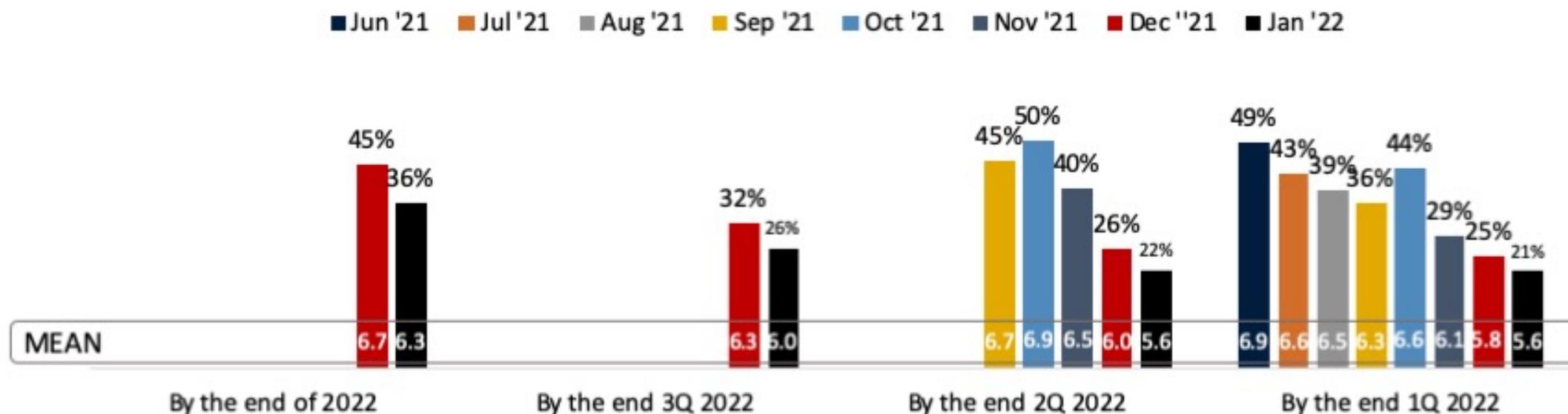


## No “Pre-Pandemic Normal” Through 2022??!

*...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



- Just 26% strongly believe that 2022 will see the end of the COVID pandemic

## 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 Yields New definitions of work/life balance and utilization of time

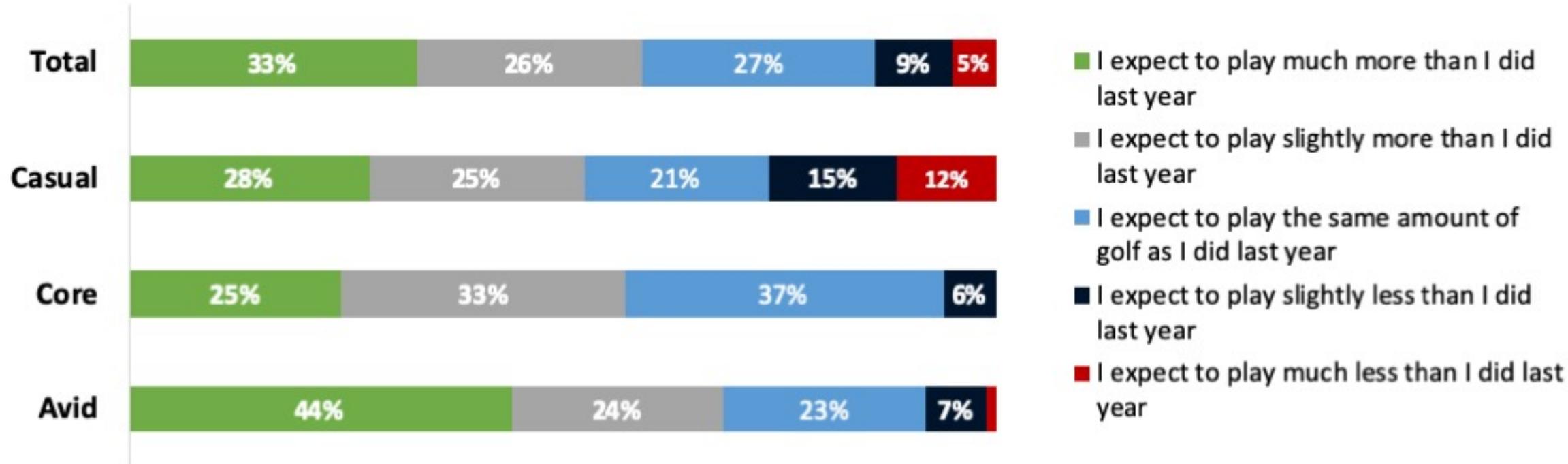


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Golf Consumer Perspectives Are Encouraging as We Begin 2022

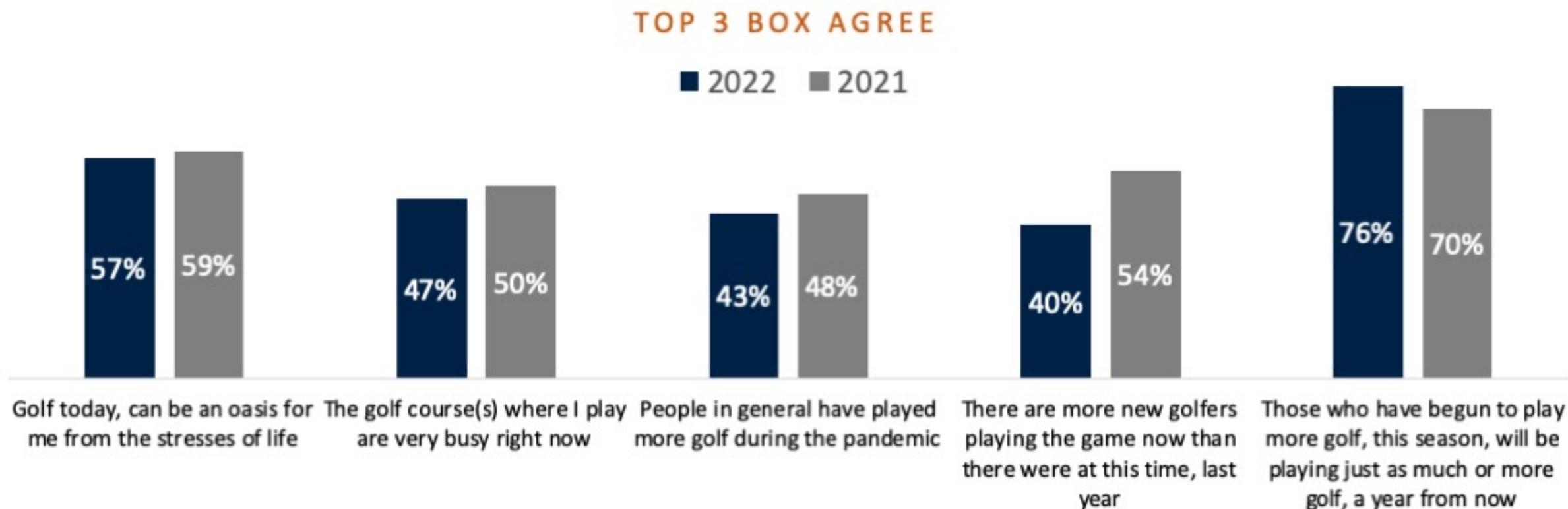
## Golf's "Upswing" — Solid but Stabilizing

Which of the following best describes your anticipated golf activity in 2022?



## Golf's "Upswing" — Solid but Stabilizing

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

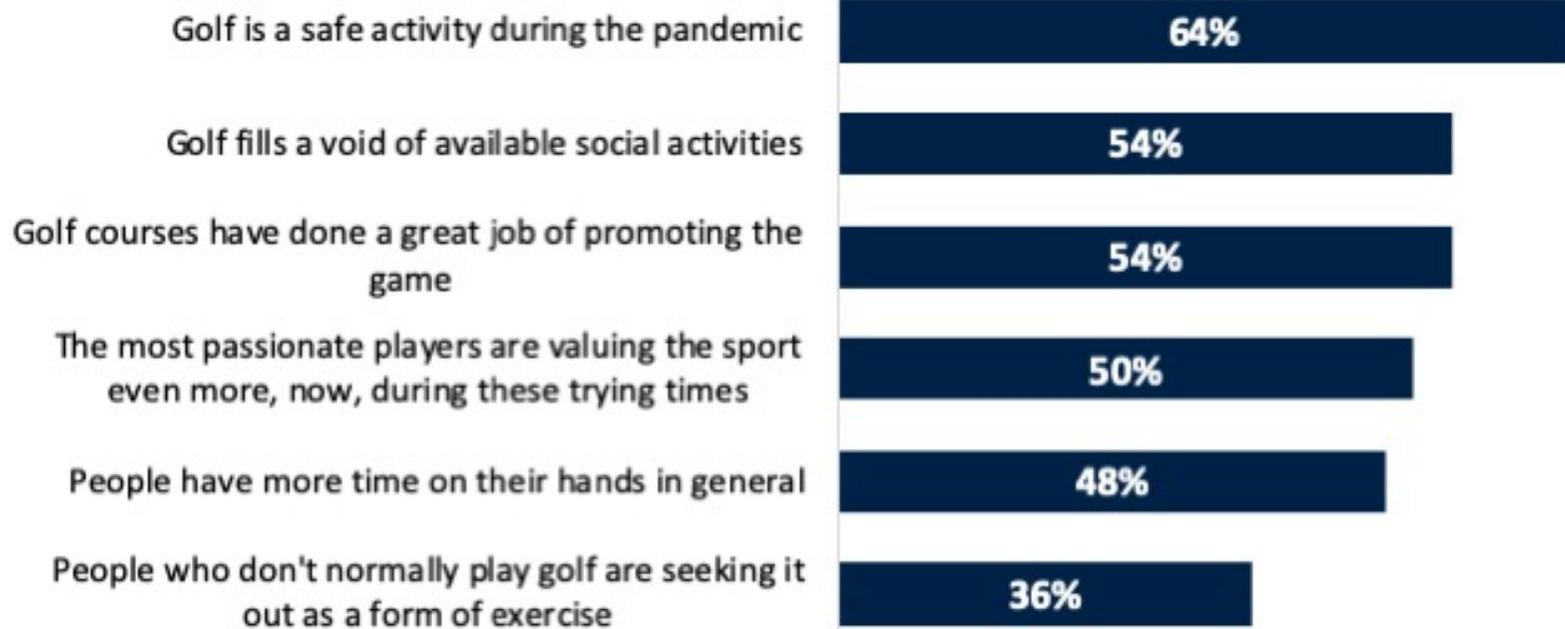


## Why Golfers are Playing More...It's Situation Specific



### WHY ARE PEOPLE PLAYING MORE GOLF NOW?

#### TOP 3 BOX AGREE



## Golf Continues to Evolve in Positive Ways



### TOP 3 BOX AGREE



## Private Clubs: The Transformation Continues

**64%** feel that clubs in general **NEED TO MAKE AGGRESSIVE CHANGES**...A new 10 year high

- **61%** feel **THEIR CLUB SHOULD** (up significantly from 38% in 2020)



**61% HAVE MADE CONCERTED EFFORTS TO GET YOUNGER** (Up from 51% in 2019 and 55% last year)



Significant upticks from YAG in those clubs who have put more **EMPHASIS ON:**

- Women's Programs — 62% (49% in '21)
- Non Golf Family Programs — 61% (49% in '21)

## The State of Private Clubs: What a Difference 10 Years Makes



- **43%** report full memberships and/or maintenance of a waiting list for new members.

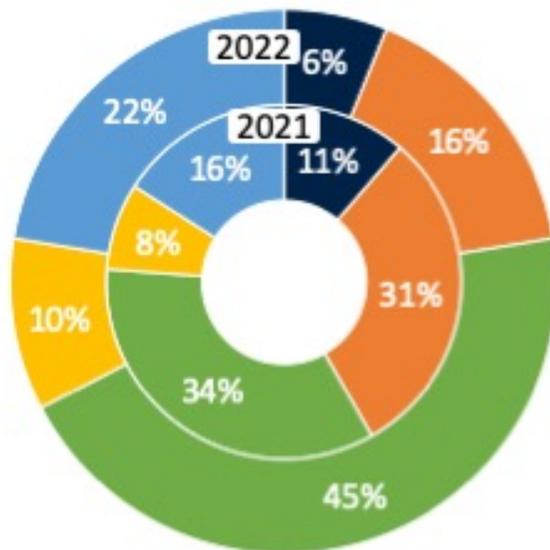
# Golf Market Trends 2022

The Year Ahead in Equipment  
and Retail

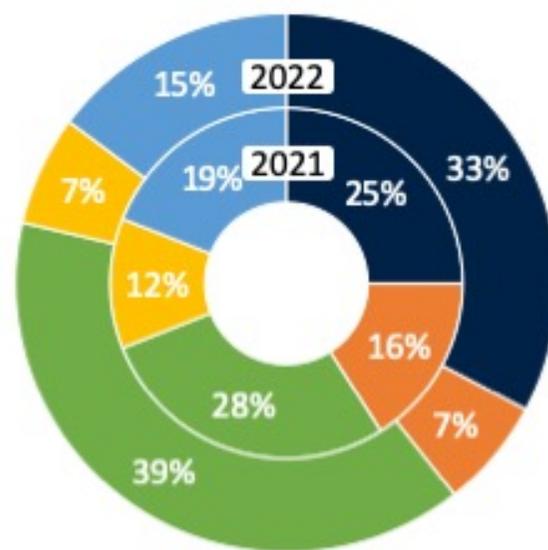
## Another Good Year for Equipment

*Thinking about the golf equipment purchases that you have made in 2021 how does this compare to your anticipated purchases of golf equipment in 2022?*

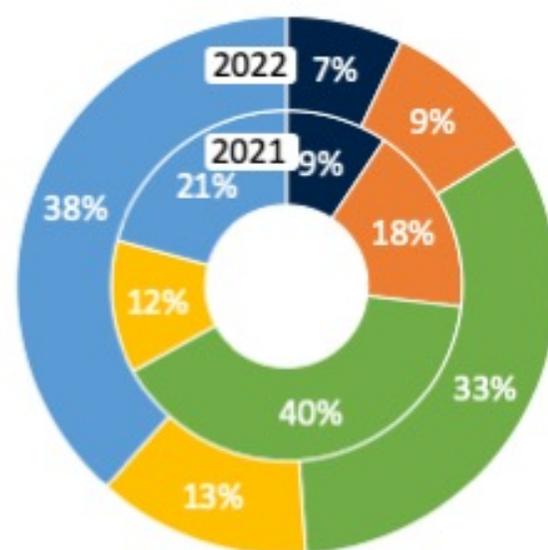
- I did not purchase any golf equipment in 2021 and do not anticipate purchasing any in 2022
- I did not purchase any golf equipment in 2021 but plan to purchase some in 2022
- My 2022 golf equipment purchases will be about the same as they were this year
- I will buy less golf equipment in 2022 than I did this year
- I will buy more golf equipment in 2022 than I did this year



CORE



CASUAL



AVID

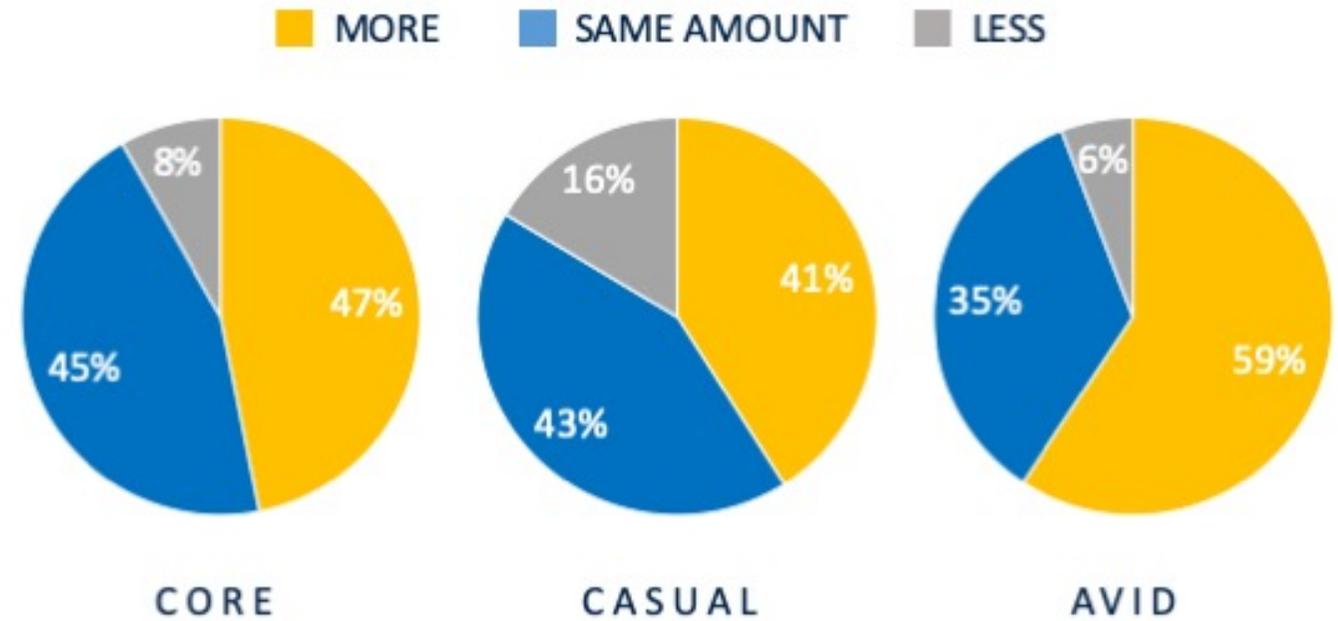
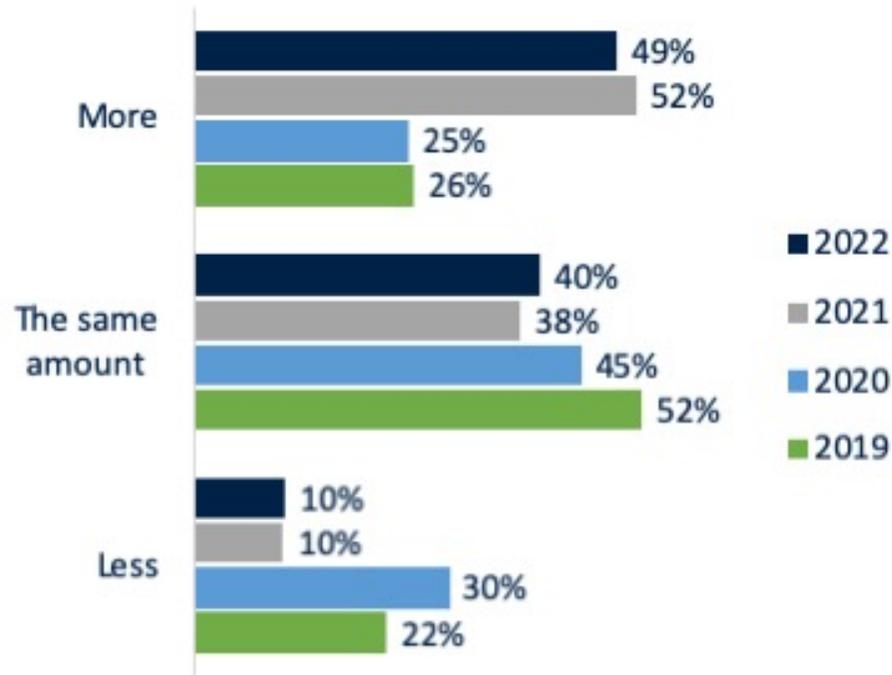
## Equipment Demand Consistent or Up for All Categories for Second Year in a Row

PER PURCHASER EXPENSE EXPECTATIONS UP ACROSS CATEGORIES

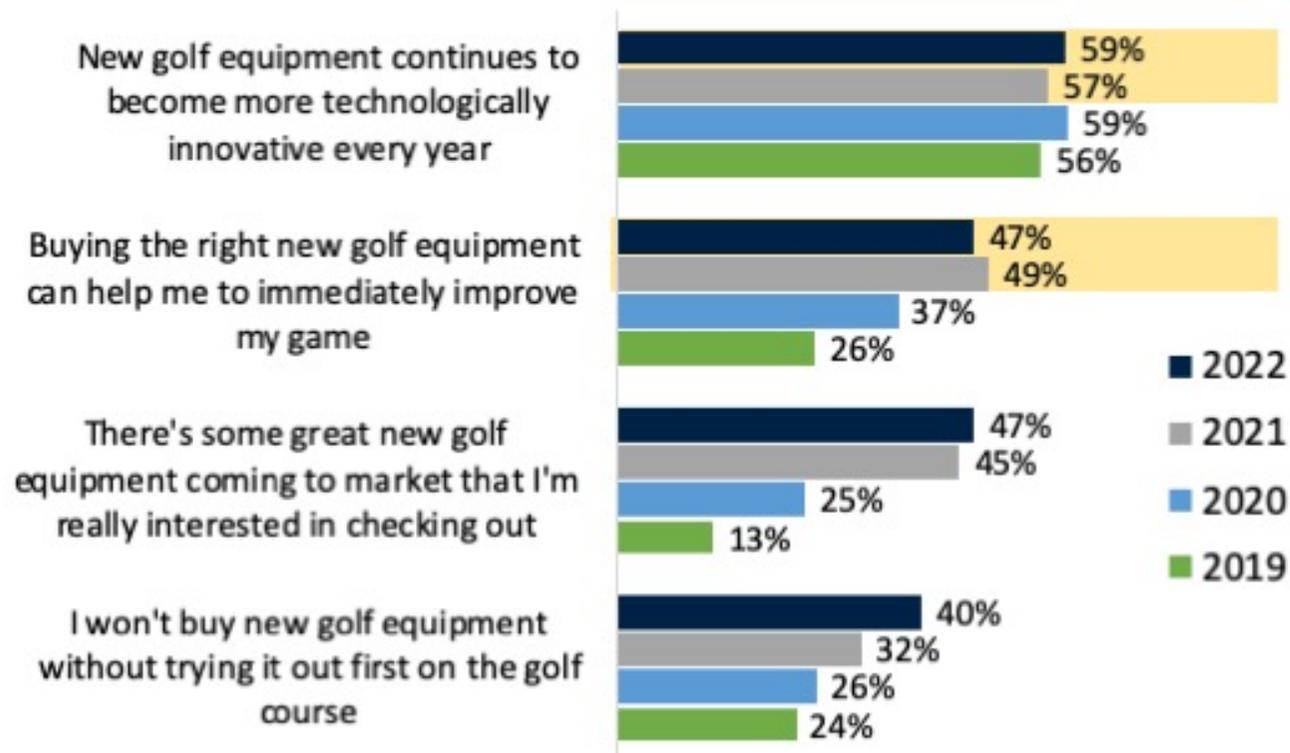


## Another Strong Year of Equipment and Apparel Spending

*Overall, compared to 2021 do you expect that your 2022 total golf related spending for equipment and apparel will be:*



## As Equipment Expectations Rise, So Does Demand for On Course Trial and Custom Fitting



### WORTH NOTING:

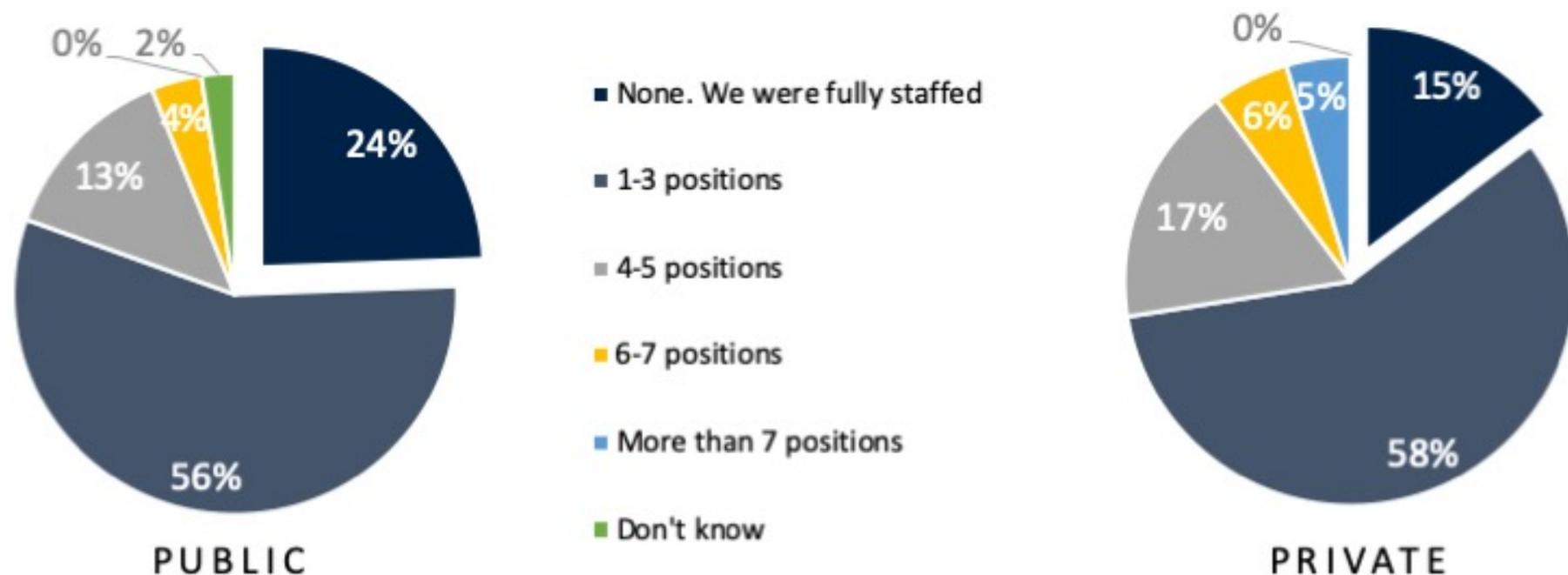
For a **SECOND CONSECUTIVE YEAR** **38%** of golfers, overall, strongly agree that buying new golf equipment has become a more complicated process in recent years

# Golf Market Trends 2022

A Brief Look from the Facility Side

## More than Eight in Ten Facilities Averaged at Least one Open Maintenance Position During the 2021 Season

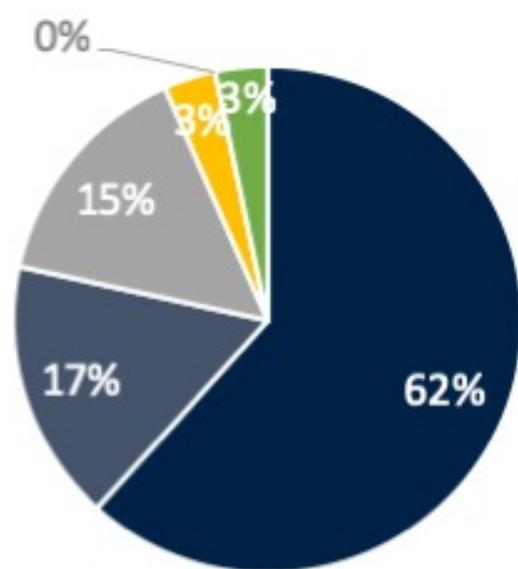
*During the 2021 golf season, how many open (unfilled) golf maintenance positions did you average at your facility?*



Source: 2022 ASGCA-SLRG Golf facility Market Trend Watch

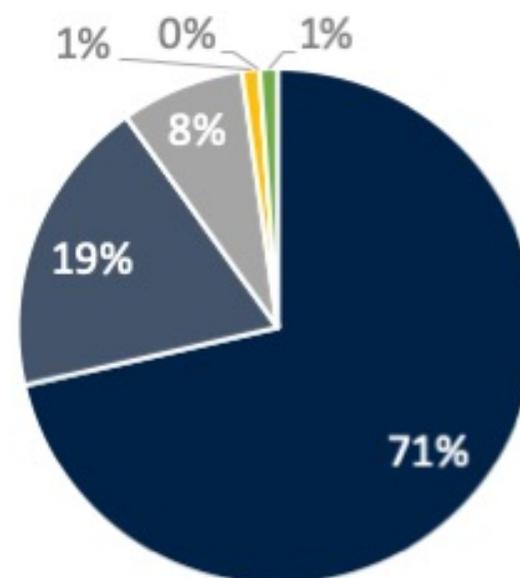
## The Extent of the Labor Shortage For Maintenance Positions: 2/3 of Facilities See Significant Drop in Job Applicants

*On average, what best describes the number of applicants considered for each of these open golf maintenance positions?*



**PUBLIC**

- The number of candidates for each position has been significantly less than a year ago
- The number of candidates for each position has been slightly less than a year ago
- There has not really been a change in the number of candidates relative to a year ago
- The number of candidates for each position has been slightly higher than a year ago
- The number of candidates for each position has been significantly higher than a year ago
- Don't know



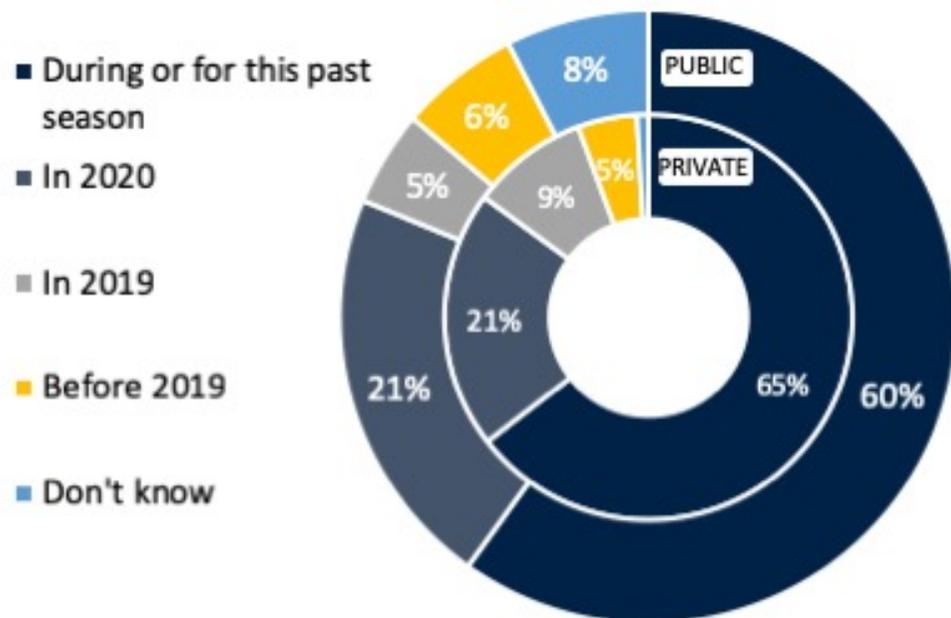
**PRIVATE**

Source: 2022 ASGCA-SLRG Golf facility Market Trend Watch

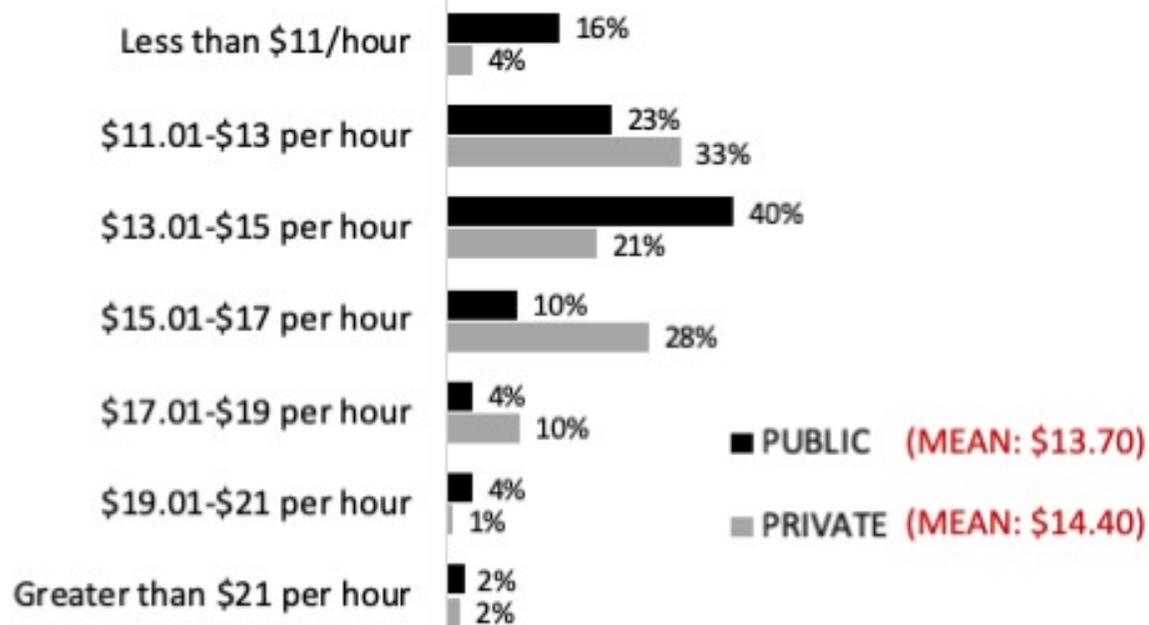
## 2/3 of Facility Operators Raised Minimum Hourly Wages in 2021

- Majority of Facility Operators Paying over \$13 per hour

*When was the last time that you raised minimum hourly wages for golf maintenance positions?*



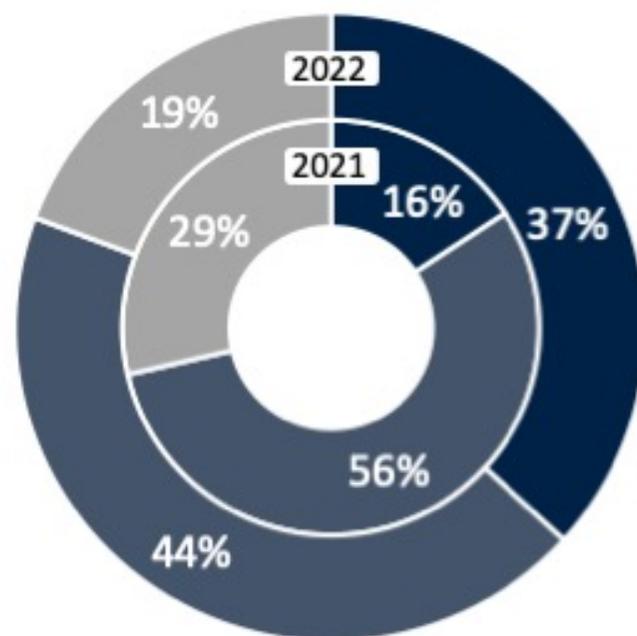
*In order to fill open positions in golf maintenance, what base hourly wage do you presently offer?*



Source: 2022 ASGCA-SLRG Golf facility Market Trend Watch

## Shifting Impact of COVID: Architects See Greater Acceleration in Capital Project Decision Making in 2022

*What, if anything has been the impact of COVID 19 on facility decision making regarding capital projects to improve the golf course?*



- It has accelerated timetables to undertake these projects
- It has delayed timetables to undertake these projects
- It has had no impact on timetables to undertake these projects

Source: 2022 ASGCA-SLRG Golf facility Market Trend Watch

## WHERE DO WE GO FROM HERE—IMPLICATIONS



- Anticipating Strong Demand to continue through at least the 1H of the '22 Season
- Golf's Evolution continues to be driven by flexibility and meeting the customer where he or she wants to engage
- Seize the competitive advantage presented by product and service shortcomings in other leisure verticals
- Economic thunderclouds must be navigated around:
  - Labor Stresses
  - The allure of “Aggressive” price increases amidst rampant inflation must be sensibly managed