

For Immediate Release

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“And the Verdict Is In...The Overall Golf Economy is Hanging Tough”

Omaha, NE – Many people affiliated with the golf industry aren't celebrating, so is the patient sick or healthy? Golf Digest and Business Week commissioned Longitudes Group, an Omaha-based research and marketing firm, to take the current temperature of the industry. Longitudes' research includes information from its database of 6 million golfers, analysis of golf-facility supply and demand, and interviews with hundreds of private-club and thousands of public-course managers. They also analyzed market supply trends and geo-demographic data while also taking into account the most recent participation surveys undertaken by the National Golf Foundation, the National Sporting Goods Association, the industry consortium Golf 20/20.

Longitudes studied the relationship between the supply of golf courses in the 27 largest markets across the country and their green fees and compared the change in fees over the past five years with the Consumer Price Index. The consumer cash crunch is affecting resorts, mid-range country clubs, small retail stores and daily-fee courses as rising operating costs are being felt across the entire spectrum. “Energy costs are going up, and the cost of fertilizer has doubled in the past two years,” say Longitudes President Sara Killeen. “Course operators had to raise rates or go under- the number of daily-fee courses has dropped 2.5% in five years. They're feeling it from all sides. The successful ones are working very hard on their business 365 days a year and managing the details very astutely.”

The overall golf economy, including equipment sales and golf tourism, has never been larger. Interest in the game among sports fans and kids has never been greater thanks to a fellow named Tiger and the consortium known as The First Tee which promotes golf to all of this country's youth population. A combination of the weak economy, now seeing definite inflationary pressures beyond rising energy prices, coupled with fierce competition for the consumer's dwindling discretionary income has perked up just about everybody's radar industry-wide.

Despite negative participation trends and current business forecasts, there are quite a few healthy signs that the “business of golf” has matured from a \$62 billion boutique industry in 2000 to a real industry of \$76 billion in 2005. The article titled, “How Healthy Is Our Game?” is written by Matthew Rudy and appears in the May 26, 2008 Business Week Magazine and the July 2008 issue of Golf Digest. The full article can be viewed at:

http://www.businessweek.com/magazine/toc/08_21/B4085golf_for_business_and_life.htm

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Longitudes Group, LLC, headquartered in Omaha, Nebraska, is a research and marketing company providing unique analysis on the travel and spending behaviors of avid golfers. Armed with a database containing information on the behavior of 6.0 million avid golfers mapped by county and zip code, Longitudes Group uses a geo-demographic approach to analyzing America's affluent consumers. On the supply side, Longitudes Group has built the most up-to-date database of golf retailers including 16,000 golf facilities, 3,100 golf real estate developments, 1,528 off-course retail stores and 2,000 chain sporting goods stores. For more information, visit the company online at www.longitudesgroup.com.