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Hey Golfers —

In 96 years of the Ryder Cup being played — continental Europe had only hosted the event two times before last weeks event in Italy. The other two countries? Spain and France.

Continenntal Europe joined the Ryder Cup in 1979 — Europe has played host eleven times since.

In 2014 — six countries bid for the 2022 (the event was moved back a year due to COVID) Ryder Cup.

- Italy
- Spain
- Austria
- Turkey
- Portugal

- Denmark
- Germany

Italy eventually beat out Spain, Germany, and Austria to host the Ryder Cup.

When we think Italy — golf may not be the first thing that comes to mind. Italy has a population of 59 million — **540,000 of them play golf**. A golf participation rate of under 1%.

And according to the <u>R&A Global Participation Report</u> — Italy has 311 golf courses. To put that in perspective — the state of Minnesota has a population of 5.7 million. They have over 400 golf courses.

In terms of total golfers — Italy ranks 9th in Europe.

- England 3.4 million
- Germany 2.1 million
- France 1.5 million
- Sweden 1.1 million
- Ireland 1 million
- Scotland 966k
- Netherlands 832k
- Spain 588k
- Italy 544k
- Denmark 328k

And in terms of participation rate — Italy is 11th. Sweden, Ireland, and Scotland all boast double digit participation rates with Scotland at 18%.

While the numbers may for Italy may not be as good as other European countries — there is a great opportunity to increase the participation rate in Italy.

How do we measure or quantify it?

Let's start with the economic impact the Ryder Cup will have on Italy.

Around 250,000 fans from 87 countries purchased tickets to the event this year. With the **UK**, **United States**, **and Italy** being the top three countries that purchased tickets. The tourism ministry stated 58% of hotel rooms available online were booked for the week — **the normal rate is 45%**.

It is expected the Ryder Cup will have an impact of **around \$250 million** on the Italian economy — nearly double the impact it had in 2021 at Whistling Straits.

The benchmark to look at is France — the most recent Ryder Cup held in Europe prior to last week. France saw an economic **impact of \$266 million**. France had 270,000 fans at the Ryder Cup — a similar number to Italy.

Alright — to the golf numbers.

The R&A breaks out golfers into two different categories.

- Total Golfers
- Registered Golfers

A registered golfer is counted as a golfer that has a handicap.

France's golf numbers are interesting. In 2018 — France had 410,000 registered golfers. And they saw a small increase of 8,000 in 2019. France took an initiative to build 100 short courses and increase the junior golf population by 17,000.

Taking a look at one of Italy's most significant golf moments. In 2018 — Italy had 86,000 registered golfers when Francesco Molinari won The Open Championship. The following year — 91,000 registered golfers — an increase of 7%.

Golf is already on the rise in Italy. Total golfers have increased by more than 100,000 since he 2021 R&A European Participation Report of 430,000 golfers.

Franco Chimenti — the President of the Italian Golf Federation thinks this is the biggest sporting event in Italy since the 1960 Olympics and 1990 World Cup. And if he's correct — it most definietly has the opportunity to have a larger impact than Francesco Molinari's Open Championship win.

The Italian Golf Federation is optimistic they will break down barriers to bring new golfers into the game after hosting the Ryder Cup. And it certainly helps that the European Team won the Ryder Cup with relative ease.

There is no question that the Ryder Cup will have a huge impact on golf in Italy.

- Economic impact
- Introducing new golfers to the game

How big the impact will be is the question — and we will have to wait a year or two to see any material data.