

<https://www.ngf.org/the-rising-cost-of-golf/#:~:text=Meanwhile%2C%20over%20the%20past%20four,that%20limited%20courses'%20pricing%20power.>

<https://www.golfpass.com/travel-advisor/articles/most-expensive-golf-course-green-fee-shadow-creek>

<https://golf.com/gear/ping-golf-club-reviews-2024/>

<https://pluggedingolf.com/ping-g410-1st-driver-review/>

<https://news.taylormadegolf.com/en-US/news/taylormade-launches-qi10-drivers-qi10-max-10k-inertia/s/ca94c4f4-0ead-44d4-8646-47bb0cd6b46e>

<https://pluggedingolf.com/taylormade-m5-driver-review/>

Hey Golfers —

Inflation in the United States has increased by **24.8%** from January 2019 to May 2024. You can argue if that is an accurate number or not — that is your opinion. But for this exercise, we pulled that number from the [Bureau of Labor Statistics](#).

Golf isn't immune to inflationary pressures like those in other industries. Prices have gone up on items from turf equipment to golf balls.

As I wrote in [last week's piece](#) — golf continues to grow and touch records. And the overall price of playing the game hasn't stopped that growth.

Now, it is nearly impossible to analyze every facet of the game regarding price increases, and some of the price increases have some regionality.

Let's get to it.

Many golfers consider green fee prices a top concern. The [National Golf Foundation](#) recently released this fantastic chart on green fee inflation.

From 2019 to 2023, green fees at a public golf course **increased by 16.5%**, less than the inflation rate in the United States—**but this does not include the first half of 2024**.

Nonetheless — I think it is fair to speculate that green fees have not outpaced inflation.

In some areas of the country, green fees have doubled in that five-year span. And it isn't uncommon to speak with someone who was paying \$55 for a green fee in 2019 and is now paying \$90 for that same green fee.

Places like Shadow Creek in Las Vegas have increased their green fee from **\$600 to \$1,250 in that same time frame.**

We did a survey on the green fee increases, and it was interesting to see the increases at private country clubs.

The average initiation fee in the survey was **\$26,000 in 2019**. The lowest was \$0, and the highest was \$105,000.

The average initiation fee in the survey was **\$49,000 in 2024**. The lowest was \$4,500, and the highest was \$175,000.

Over 75% of initiation fees more than doubled. And the highest growth went from \$3,000 to \$30,000.

Monthly dues at country clubs didn't increase as much as the initiation fees — around 27% of those in the survey.

Golf courses receive some criticism for increasing green fee prices. This is understandable—they are customer-facing. But it doesn't all fall on them.

Here is just a quick example.

I spoke with an industry executive with extensive knowledge on the turf equipment side. He pulled some pricing from 2019 and just last week for us.

A John Deere [rough mower](#) was \$61,000 in 2019. Last week it was \$98,000. That is **an increase of 61%**. A John Deere walk behind [green mower](#) was \$10,150 in 2019 and last week was \$12,825 — **an increase of 26%**. And John Deere Gators have nearly doubled in price in the same time frame.

I also spoke with a golf course owner in Alabama. His agronomy program has **increased in price 7.5% from last year alone**. He will spend north of \$100,000 on agronomy supplies.

Turf equipment and agronomy are significant capital expenditures for a golf course. And seeing those high increases have a dramatic impact on the bottom line.

That same golf course owner in Alabama had **labor increases of 32%** from 2023 to 2022. To his credit — **he has only increased green fees 14% from 2019**.

Here is a look at golf equipment.

In 2019 a dozen Titleist Pro V1's were \$48, today they are \$55. **An increase of 14.5%**. Bridgestone has only increased 4.2% in that same timeframe.

The TaylorMade M5 driver was \$500 in 2019, while the Qi10 driver is \$550 in 2024. **An increase of 10%**. In 2019 the PING G410 LST was \$500, the G430 LST is \$580 today. **An increase of 16%**

Golf has experienced similar price increases to other outdoor sports and hobbies that thrived during the Covid-19 pandemic. Ski resorts have increased lift tickets substantially. A lift ticket in Breckendridge has increased 54% from 2019 to 2024. While a lift ticket in Big Sky has increased 34%.

The golf industry has certainly experienced price increases from 2019 to present. And it has impacted some parts of the country more than others. But as a whole — golf is in line with the current inflation rate in the United States.

Have a great Monday. We will talk to you next week!