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Hey Golfers —

Lydia Ko won $2 million for her first-place finish at the CME Group Tour Championship two weeks ago. The win pushed her season earnings to **$4,364,403 — just shy of Lorena Ochoa's single-season record set in 2007.**

Since 2000 — four golfers have made over $3 million in a season.

- Lorena Ochoa — $4,364,994 (2007)
- Lydia Ko — $4,364,403 (2022)
- Minjee Lee — $3,809,960 (2022)
- Jin Young Ko — $3,502,161 (2021)

The 25-year-old has won $16.6 million in career earnings on the LPGA Tour, good enough for fifth in career money. She has played in 221 events in her career — **averaging $75,000 in winnings per event.**

The LPGA Tour announced its 2023 schedule — **golfers will play for more than $100 million in total prize money.** An increase of over 50% since the 2018 LPGA Tour season.

Here is a quick breakdown of the money in the 2023 LPGA Tour season.

- $63.5 million in non-major tournaments
- $37.9 million in major tournaments
- Lowest purse — $1.5 million (four events)
- Highest purse — $10 million (U.S. Women's Open)

The growth of the LPGA Tour has been impressive — I looked at several data points in the 2012 and 2022 seasons.

The median LPGA Tour earnings in the 2012 season were $89,177. Compare this to the median LPGA Tour earnings of the 2022 season of $167,061 — **an increase of 89%.**

In the 2012 LPGA Tour season — eleven players, or about 6% of golfers that cashed checks that year — made over $1 million.

In the 2022 LPGA Tour Season — 27 players, or about 13% of golfers that made money last year — **made over $1 million in the 2022 LPGA Tour season.**

The LPGA Tour has more than doubled the number of golfers making over $1 million in season earnings from 2012 to 2022.

But the money isn't just flowing to top players.

Let's take a look at the $500,000 season earnings mark.

- 2012 — 27 golfers (16%)
- 2022 — 54 golfers (27%)

And a peak at the $250,000 season earnings.

- 2012 — 49 golfers (29%)
- 2022 — 83 golfers (47%)

The number of golfers in the $250,000 and $500,000 range has seen sizeable growth since 2012. **Over 80% of golfers in the 2022 season made at least $250,000.**

For reference, let's look at the 2022 season of the Ladies European Tour.

Ashleigh Buhai was the season money list leader earning $1,164,313. The median earnings on the Ladies European Tour were $31,976.

- Golfers making over $250,000 — 12 (5%)
- Golfers making over $500,000 — 3 (1%)
- Golfers making over $1,000,000 — 1 (1%)

Prize money growth on the LPGA Tour has primarily been driven by sponsors. But this could lead to growth issues in the future.

The LPGA Tour's most recent public financial information is from 2018 — the tour recognized $126 million in revenue.

Their revenue breakdown goes into five buckets.

- Tournament revenue — $76.7 million
- Media revenue — $31.6 million
- Corporate sponsor revenue — $11.6 million
- Membership revenue — $5.6 million
- Education revenue — $543k

Media revenue only representing 25% is an issue. I will note — the LPGA Tour did receive an updated media deal. The details of the media deal haven't been disclosed.

Compare this to the PGA Tour — **its media deal represents 42% of its overall revenue.**

For the LPGA Tour to continue its total purse growth — it must grow its media revenue as a percentage of total revenue. There are several thoughts as to how to grow LPGA Tour media revenue. From a streaming deal to changing the days they play tournaments.

And the LPGA Tour TV growth has been solid. In 2020 viewership grew 21% compared to 4% growth on the PGA Tour.