

GRE ESTIMATES \$190 MILLION ECONOMIC IMPACT FROM 2023 PGA CHAMPIONSHIP

MAJOR CHAMPIONSHIP TO BE HELD AT ROCHESTER, NY'S OAK HILL COUNTRY CLUB MAY 15-21, 2023

Golf's second major championship of the season is coming to the Greater Rochester, NY region this May when Oak Hill Country Club hosts the 105th PGA Championship. Greater Rochester Enterprise (GRE) estimates an **economic impact of \$190 million from the championship**, which will also support an estimated 1,233 jobs. The major championship will draw more than **225,000 spectators**, 156 of the world's most talented golfers along with their support teams and families, hundreds of national and international media representatives, as well as PGA officials and staff from all over the country. Hotels and restaurants will see an increase in demand, and the Greater Rochester, NY economy will receive a major economic boost.

The storied event, run by the Professional Golfers' Association (PGA) of America, will be played by the world's finest touring and club professionals on Oak Hill Country Club's East Course – a Donald Ross design first opened in 1926 – which has hosted events such as the Ryder Cup, U.S. Open Championship, U.S. Amateur Championship, U.S. Senior Open Championship, and previous PGA and Senior PGA Championships. The East Course is consistently recognized as one of the most challenging and prestigious in the United States and will be hosting the PGA Championship for a fourth time (1980, 2003, 2013, and 2023).

GRE projects a total economic impact on the Greater Rochester, NY region of \$190 million, which includes direct, indirect, and induced economic impacts. The 2023 PGA Championship will also support approximately 1,233 temporary, full-, and part-time jobs at Oak Hill Country Club, local restaurants, hotels, retail establishments, and construction companies. The event will also result in an estimated \$19.2 million in state and local fiscal revenue in the form of sales, income, and other taxes.

To conduct this analysis, GRE used ticket sales and other data provided by the PGA. We based this model on the following assumptions:

- More than 225,000 spectators will attend throughout the week at varying ticket levels ranging in cost from \$55 – \$215 for a single ticket to \$388,000 for a corporate chalet accommodating 100 guests
- Approximately 39% of all ticket holders will visit Rochester from outside of 100 miles throughout the week and will stay here for an estimated 2.5 days
- These ticket holders are estimated to spend an average of \$125 per day for a total of \$9 million for the week (including off-site spending on food and beverage and transportation)
- Additionally, more than 10,000 credentialed attendees (i.e., golfers, PGA staff and officials, player staff and family members, media) will visit Rochester from outside of 100 miles and will stay here for an estimated 6 days
- These credentialed attendees are estimated to spend an average of \$125 per day for a total of \$8 million for the week (including off-site spending on food and beverage and transportation)
- Approximately 6,000 hotel rooms will be booked locally per night, at an average rate of \$350 per night, with an average stay being 2.5 nights
- Sales of individual tickets, corporate tents/tables, concessions, and merchandise
- Cost of constructing and maintaining chalets and on-site facilities at the event during the week
- Cost of on-site security during the week

\$190 million total economic impact

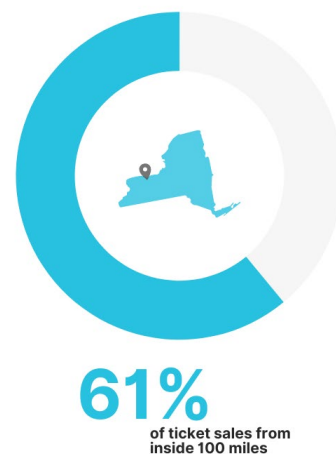
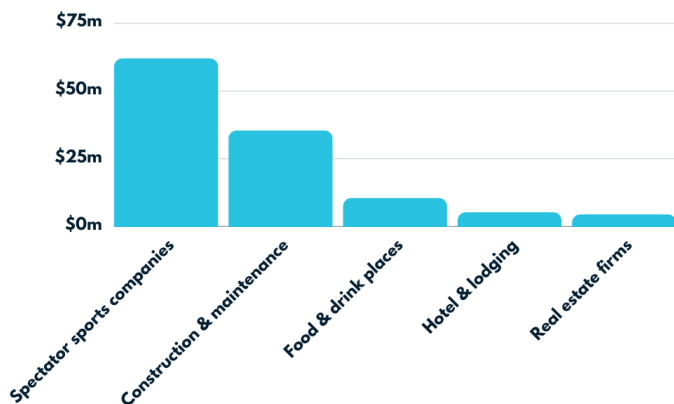


Direct Effect – generated directly because of the event

Indirect Effect – business to business purchases in the supply chain taking place in the region that stem from the initial industry purchases for the event

Induced Effect – generated by the household spending of employees within the business’ supply chain

TOP 5 INDUSTRIES IMPACTED



About Greater Rochester Enterprise:

Greater Rochester Enterprise (GRE) is the lead regional economic development organization committed to attracting new capital investments and creating regional wealth and new jobs throughout the Greater Rochester, NY region. As a trusted advisor, GRE connects businesses with the right people and the right resources to spur business growth in the region. For more information, please go to www.RochesterBiz.com.

Appendix

Table 1: Impact Summary

Impact Type	Employment	Labor Income	Total Value Added	Output
Direct Effect	791.61	\$34,184,059.67	\$58,015,504.42	\$109,918,813.98
Indirect Effect	231.01	\$15,867,291.48	\$24,719,819.90	\$43,267,205.82
Induced Effect	210.77	\$12,280,722.81	\$22,206,820.03	\$36,620,184.00
Total Effect	1,233.39	\$62,332,073.95	\$104,942,144.35	\$189,806,203.80

Source: IMPLAN 2021 Data for model region including New York's Monroe county.

Table 2: Top 5 Industries Impacted

Description	Total Employment	Total Labor Income	Total Value Added	Output
Spectator sports companies	522.25	\$14,104,291.58	\$33,220,255.17	\$61,930,615.25
Construction & maintenance	155.35	\$8,518,663.60	\$16,194,436.88	\$35,463,924.29
Food & drink places	94.39	\$3,223,598.86	\$6,118,677.77	\$10,492,276.87
Hotels & accommodation	36.19	\$2,555,648.54	\$4,018,504.85	\$5,256,609.63
Real estate	22.34	\$463,218.69	\$1,710,748.04	\$4,523,065.48

Source: IMPLAN 2021 Data for model region including New York's Monroe county.

Table 3: State and Local Fiscal Impact

Category	Value
State ¹	\$7,220,841.98
County ²	\$5,736,682.99
Sub County (General)	\$1,743,221.43
Sub County (Special Districts)	\$4,524,222.23
Total	\$19,224,968.63

¹Includes \$4,466,532.83 in New York state sales tax revenue

²Includes \$3,842,471.69 in Monroe County, NY sales tax revenue

Source: IMPLAN 2021 Data for model region including New York's Monroe county.

Sub County General tax impacts include city and township governments

Sub County Special tax impacts include fire and public school districts

Definition of Terms

Direct Effect – generated directly because of the event

Indirect Effect – business to business purchases in the supply chain taking place in the region that stem from the initial industry purchases for the event

Induced Effect – generated by the household spending of the employees within the business' supply chain

Data Sources

IMPLAN® model, 2021 Data, using inputs provided by the user and IMPLAN Group LLC, IMPLAN System (data and software), 16905 Northcross Dr., Suite 120, Huntersville, NC 28078 www.IMPLAN.com; Individual interviews with PGA officials.