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SPORTS GOLF

Golf Is Booming. But Can the Good Times Last?

More people are playing the game, thanks in part to off-course facilities such as driving ranges and Topgolf. There are reasons to believe the upswing might last.

By Bradley S. Klein

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The saying goes that golf is a great game but a lousy business. It makes sense if you consider how the golf industry is like family farming: weather-dependent, labor-intensive, taking up vast real estate that could be used for other things, and dependent upon the market choices of consumers who often have more loyalty to price than to brand.

But there are indications it might be time to retire that adage.

Golf is in the middle of a rare boom. The number of rounds played has been growing nationwide. There's an uptick in new golf-course development after more than a decade of shrinking inventory. And private clubs have waiting lists for memberships—something many haven't seen in two decades.

Nobody is dismissing the possibility that it could all turn down again. But there are some reasons to think that the high tide the game is riding might have more staying power than previous boom times. That's because the way people experience golf has changed in recent years, thanks to a combination of technology, the flexibility of golf-course managers and lessons learned during the early phases of the Covid pandemic in 2020 and 2021.

The numbers game

How flush is the industry? According to the National Golf Foundation, an independent data-gathering and consulting firm in Jupiter, Fla., the number of golf rounds played in the U.S. reached a record 531 million last year, a 10% increase from 2020 and surpassing the 518 million rounds played during the heyday of the Tiger Woods boom years of 1999-2000.

Course participation (measured in terms of anyone who plays a round of golf) has more than bounced back after declining 9% in the seven years after the 2007-09 recession. Since 2017, participation has grown 12%, reaching 26.6 million people in 2023. The U.S. golf population is also more diverse than ever demographically, thanks to gains by women, people of color and junior golfers in the overall share of the golfing populace.

Demand for tee times has surged, partly because the overall inventory of tee times nationally has shrunk. Fifteen years ago, there were too many courses and uneven demand for golf rounds; the industry has since shed 12% of its supply of golf courses. Shrinking supply and increased demand have enhanced competition for tee times, which in some markets has translated into higher green fees.

Public-sector course operators, eager to maximize revenue, have faced little resistance to congestion pricing during periods of peak demand (such as midmorning)—even from price-conscious golfers who in an earlier era might have gone bargain hunting for less-expensive golf. Now those golfers are willing to spend.



A Topgolf in El Segundo, Calif. Many people are experiencing the game in such off-course venues, and some of them will try actual golf. PHOTO: MAGGIE SHANNON FOR THE WALL STREET JOURNAL

Topgolf era

More grounds for optimism can be found in data showing how many people are experiencing the game in off-course facilities such as driving ranges, golf simulators and places such as Topgolf, PopStroke and Drive Shack, which provide family- and date-friendly entertainment-oriented golf experiences with food, drink and music. Last year, 32.9 million people engaged in such off-course experiences, according to the National Golf Foundation. That is a 41% increase since 2019 and a total that in 2022 and 2023 exceeded the number of on-course golfers.

More important, these off-course golf experiences provide an on-ramp to playing real golf on real courses. Conventional driving ranges have long been a part of the golf world. What is new to the industry are the more high-tech venues for playing golf that provide a considerable modicum of reality and involve real golf balls, real golf clubs and full swings. These could include such venues that offer three-dimensional indoor screen simulations of playing full shots on some of the world's most recognizable golf courses, as well as shot competitions and other fun golf-related games along with loud music, lots of yukking it up and full-service food and beverage, often for people who are playing golf for the first time.

Historically, the knock on golf has been that it is too hard, too time-consuming and too expensive. The experience provided by these on-ramp facilities can help overcome some of that resistance. By concentrating on fun and social engagement within a very limited time frame—anywhere from a half-hour to two hours at most for most of these forms of alternative engagement—would-be golfers get a taste of what makes the game so appealing: the look and feel of that airborne ball.

“The compression, the trajectory, the sense of empowerment in launching the ball skyward—you cannot get hooked on golf without it,” says Greg Nathan, National Golf Foundation president and chief executive officer, who refers to that feeling as “shot euphoria.”



Fox Hollow in Lakewood, Colo., in 2021. Golf still did well during the pandemic. PHOTO: MATTHEW STAVIER FOR THE WALL STREET JOURNAL

Pandemic boost

The initial stages of the pandemic in 2020 didn't bode well for golf, as courses were shut down across the country. But thanks to determined lobbying efforts by state and national golf associations, government officials were convinced that golf could proceed safely, and within a few months courses opened up, and the public quickly discovered something about the game that even its most ardent proponents hadn't focused on: that golf was among the safest outdoor recreation activities available in the Covid era, a welcome contrast with the lockdown mentality then prevailing.

To keep the Covid-era boost going, golf clubs adopted new programming that was more welcoming and offered more value for the cost of a membership. It is what Marcie Mills, search executive and consultant with the private-club advisory firm of Kopplin Kuebler & Wallace in Scottsdale, Ariz., calls "the club within a club"—covering everything from card clubs and gardening, automobile, hiking and reading groups, to converting boardrooms into family dining areas, encouraging clubs to provide daycare and turning junior golf instruction into part of in-house summer camp.

Mills calls it "a more holistic approach to golf and club membership."

On the golf side, meanwhile, clubs have created additional forward tees to accommodate newcomers, seniors and those who have slower swing speeds. They are paying closer attention to golf-instruction facilities, short-game

practice areas and family-oriented putting courses. They also are creating more fun events based upon social interaction rather than outright competition—like a “nine and wine”—that combines casual golf with a drink or two.

What’s more, short, nine-hole par-3 courses are popping up as supplemental components of full-length, 18-hole courses, providing a safe place for juniors and newcomers to golf without impeding play on the main layout.



Roosevelt Golf Course in Griffith Park in Los Angeles. The public golf course uses recycled water for irrigation. PHOTO: MARIO TAMA/GETTY IMAGES

Serious challenges

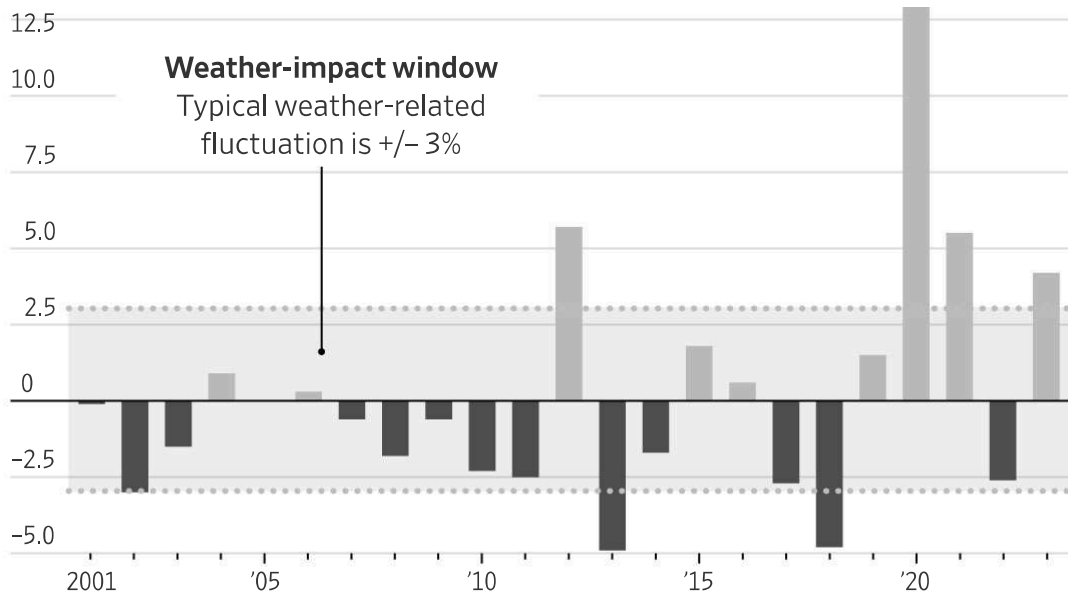
To be sure, plenty of hazards face the sport before victory is declared. Among them: the overall state of the economy, inflation, the cost of borrowing, the cost and availability of labor, continued access to water (especially in the U.S. West and Southwest), weather patterns and climate change, and the rapidly escalating cost of maintenance.

That isn’t a short list, and much of it is outside the immediate control of clubs. Still, club managers and course superintendents have been focusing on investments, infrastructure upgrades and making their facilities more sustainable—both economically and environmentally.

Change in rounds played and weather-impact window

15.0%





Source: Golf Datatech (National Golf Foundation data support and analysis)

These investments include irrigation systems that are more efficient and use less water. It means converting marginal areas of the golf course from maintained turf to more-naturalized areas. Sand-filled bunkers that require handwork to get in shape for everyday play are being rebuilt with better drainage technology so that they don't regularly wash out. Some clubs are even changing their daily mowing practices, moving away from labor-intensive, hand-operated equipment toward more autonomous, unmanned mowers for greens and fairways that depend on GPS and computerized mapping for operation. And to become more resilient in the face of extreme weather events, some courses are working to shed stormwater faster, and store it where needed for irrigation purposes.

Across the country, golf clubs that had deferred maintenance on their infrastructure for years or even decades are now investing in upgrades. Many golf-course architects report being busier than ever on such work. One indication of the uptick in renovation is that clubs find themselves having to lock down contracts two and sometimes three years in advance.

The point of all that infrastructure work is to adapt golf courses to an increasingly tough environment and to ensure the long-term sustainability of the property.

As more clubs invest and adapt, the adage just might change. Golf will always be a great game; but it could also become a good business.

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