



Content Overview

State of the Industry

Joe Beditz presents the NGF perspective on golf's vital signs: golf participation, rounds played and golf facility development. He will share some new ways to look at the historical trends in these measures, as well as the NGF's outlook on not only where the trends are heading, but what might affect them. He will address such things as where participation rates are bound to be heading, why you can expect increases in rounds played this year and in the years to come, and when a new equilibrium between demand (rounds played) and supply (golf course inventory) might be reached.

Golf and the Economy

David W. Berson, Ph.D., Chief Economist for Nationwide Economics, part of the Nationwide Insurance company, will tell us what he believes the economy has in store over the next few years as it relates to the things that most matter to golf, such as discretionary spending, affluence, and demographics. David will answer key questions such as: Why, despite positive economics trends, is growth elusive in most segments of the golf industry? Why has golf not recovered as quickly as it has after past recessions? What are the forecasts for economic growth and consumer spending, both internationally and domestically?

Golf and the Millennial Generation

Last year we told you that golf participation among America's 18-34 year olds – today's Millennial generation – has declined by about 30% over the last 20 years. We were able to attribute at least half of the drop to economic factors and changing demographics. NGF's research team set out to explain the rest of the drop by exploring this generation's relationship with golf. Jeff Fromm, co-author of *Marketing to Millennials*, returns this year and will team up with NGF Market Research Manager David Lorentz to present key findings from a year-long study undertaken by NGF in cooperation with Jeff's company, FutureCast.

The Ten Types of Innovation

Francesco Fazio, principal with Doblin, the innovation practice of Deloitte Consulting, will use Doblin's unique analytical framework, based on the *Ten Types of Innovation*, to show how successful brands and businesses across industries have created competitive advantage and sustainable growth through a disciplined approach to innovation. Francesco has viewed golf through their lens and will talk about where golf is already innovating, and how further innovation could help create dynamic growth and vitality in the game and business of golf.