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Friday, July 11, 2008

PGA to drive in \$39M

But Woods' absence may impact results, economist says

Louis Aguilar / The Detroit News

The 2008 PGA Championship next month at the Oakland Hills Country Club will pack a \$39.1 million net economic impact, says a report this week from an East Lansing economic group.

According to the Anderson Economic Group, that puts the payoff from the Aug. 4-10 tournament in Bloomfield Hills in the same league as the 2005 Major League Baseball All-Star Game at Comerica Park, which brought \$42 million to Metro Detroit. It even comes close to Anderson's \$49 million estimate of economic impact from Super Bowl XL at Ford Field -- which was a far cry from the official \$300 million estimate given by local Super Bowl boosters.

Anderson acknowledges that it typically uses a more conservative methodology than do event promoters.

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"Organizers of various events tend to rely on estimates not done by economists but by PR types; the methodology isn't always very solid," said Scott Watkins, the Anderson Group economist behind the PGA Championship estimate.

"But one thing we do agree on is that major sporting events can be a great boost to the local economy," Watkins said.

PGA Championship Tournament Director Ryan Cannon puts the impact of the event in the \$40 million to \$60 million range. But Cannon noted the last official study indicated the 2004 PGA Championship generated \$76 million for Wisconsin.

The Anderson study says the \$39.1 million net economic impact stems from new economic activity that will occur in the greater Detroit area -- Wayne, Oakland, and Macomb counties -- solely because of the event. Of the total net economic impact some \$24.4 million is a direct economic impact.

The study assumes with each dollar spent it generates an additional 60 cents of economic activity in the region as it gets re-spent. That creates a \$14.7 million indirect economic impact and the net impact to \$39.1 million.

The estimate is based on 40,000 people attending each day of the tournament Thursday through Sunday. About half of the attendants are from outside the Metro Detroit area.

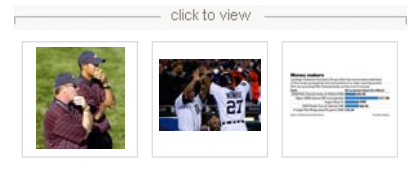
Another 40,000 will attend each of the practice days on Monday through Wednesday. About 20 percent of those people will come from outside Metro Detroit, the study assumes.

People from out of the area spend, on average, \$215 per day at the event and stay for three and a half days, the study says.

The biggest unknown in the impact study may be the absence of Tiger Woods, who is missing the tournament because of an injury, Watkins said. Woods' absence could dampen ticket sales, in addition to any sales lost because of the sagging local and national economies and high gas prices.

The PGA Championship will be the first major on American soil that Woods has missed since turning

Golfers Hal Sutton, left, and Tiger Woods, watch during the Ryder Cup at Oakland Hills in 2004. The PGA Championship will be the first major in the U.S. that Woods has missed since 1996. (The Detroit News)



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professional late in the 1996 PGA Tour season. Before Woods underwent his second knee surgery and pulled out of the event, Oakland Hills had sold 44 hospitality chalets, ranging from \$100,000 to \$500,000.

Daily ticket sales for the tournament are set at 27,000, Cannon said. They're priced at \$30 for practice rounds, \$85 for Thursday and Friday, and \$125 for Saturday and Sunday. A grounds pass for the entire week is \$350.

Detroit News Staff Writer Vartan Kupelian contributed to this report. You can reach Louis Aguilar at (313) 222-2760 or laguilar@detnews.com.

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