



# PGA TOUR Butterfield Bermuda Championship 2023: Economic impact assessment

2024

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# Understanding this document

## Terms of engagement

This document has been compiled by KPMG Advisory Limited ("KPMG") for the use of the Bermuda Tourism Authority ("Client" or "BTA" or "the Authority") pursuant to the terms of our engagement agreement with the Client dated October 18, 2019 (the "Engagement Agreement"). This Economic Impact Assessment report on the PGA Tour Butterfield Bermuda Championship 2023 is commissioned by the BTA.

KPMG has been engaged to quantify the economic impact from on-island expenditures by event organizers and visitors as well as expenditures necessary to host the event.

Apart from quantitative economic impact, this report also summarizes other legacy and community benefits of the event as reported by various sources.

## Organisation of this document

The document is comprised of three sections as follows:

- Pages 5 to 9 contain the estimated Economic Impact of the 2023 Butterfield Bermuda Championship prepared by KPMG.
- Page 14 refers to the separate report of Nielsen Sports America LLC ("Nielsen Sports") dated April 2024 ("the Nielsen Sports Report").
- Pages 15 to 17 of this document represent the exclusive opinions and views of the BTA.

## Important notice

Within this document, KPMG references the information sources. KPMG has relied on such information. KPMG has neither audited nor otherwise validated the data provided to us by the Client and other Client-approved third parties. The KPMG procedures carried out do not constitute an audit, and as such, the content of this document should not be considered as providing the same level of assurance as an audit.

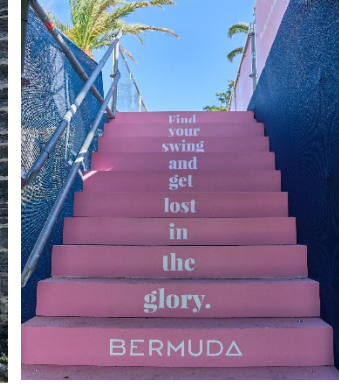
The scope of the work and the data used were established and agreed to by the Client. Estimating economic impact requires the use of models and assumptions. The actual economic impact will vary, and such variance may be material. Readers should refer to the methodologies, assumptions and limitations (see pages 11 to 12).

It is possible that the findings contained could change based on new or more complete information. KPMG reserves the right (but will be under no obligation) to review all calculations or analysis included or referred to and, if we consider necessary, to review our conclusions in light of any information existing at the document date which becomes known to us after that date.



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# Executive summary

KPMG Advisory Limited were engaged by the Bermuda Tourism Authority to estimate the economic impact of the 2023 PGA TOUR Butterfield Bermuda Championship (“Championship”) on the Bermuda economy. Factors taken into consideration include on-island expenditure by event organisers and visitors as well as expenditures necessary to host the event.



The total economic impact of the Championship in 2023 was:

**\$17.7 million**  
(2022: \$17.0 million)

This is comprised of an estimated direct economic impact of **\$7.5 million** (2022: \$7.2 million), which generated an additional **\$10.2 million** (2022: \$9.8 million) impact on the economy through indirect and induced effects. Attendance over the four days of the Championship was estimated at **1,582** (2022: 2,499)<sup>1</sup>.

Survey data indicates that approximately **19%** (2022: 14%) of the spectators were overseas visitors with the remaining **81%** (2022: 86%) being residents of Bermuda.

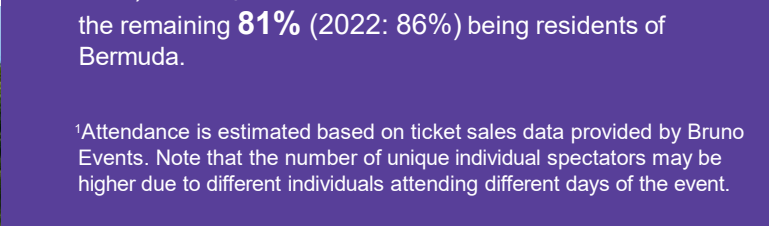
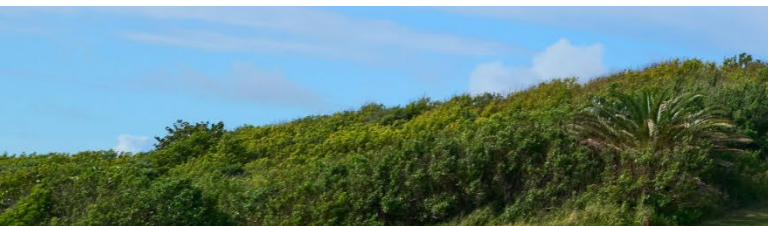
<sup>1</sup>Attendance is estimated based on ticket sales data provided by Bruno Events. Note that the number of unique individual spectators may be higher due to different individuals attending different days of the event.

Apart from the quantitative economic impact, there were intangible legacy and community benefits, which builds upon the successes of previous tournaments. These legacy and community benefits include charitable giving, the participation of Bermudian golfers and the involvement of hundreds of local volunteers.

Local corporate sponsorship is limited to what has been reported by Bruno Events. Any off-island spending and external corporate sponsorship events that may be held around the Championship are beyond the scope of this report.

2023 represents the second year in which the Championship operated under normal conditions following a challenging period inflicted by the pandemic. The Butterfield Bermuda Championship has been elevated to a stand-alone full FedEx Cup point event status since 2020 owing to the cancellation of the World Golf Championships (“WGC”) event in Shanghai for the fourth year running.

Ultimate responsibility for all decisions in relation to the Championship economic impact assessment, the content of the impact report, and release of the final report remains solely with the BTA.



# Economic impact

## Approach

The approach used to estimate the economic impact of the Championship follows standard economic impact guidelines, considering economic output as a measure gauging economic success. The economic impact was estimated by first considering the actual spend that occurred in Bermuda as a direct result of Bermuda hosting the event. This is in line with the concept of additionality, where activities (economic or otherwise) are compared to a hypothetical counterfactual scenario/reality where the event does not take place.

Additional on-island expenditure was then analysed using the Government of Bermuda, Department of Statistics Bermuda — Tourism Satellite Account input-output model to estimate the indirect and induced output. This output was then converted to calculate the estimated overall impact on the Bermudian economy.

## Impact summary (\$ millions)

Main spending group	Type of expenditure	Direct expenditure	Indirect and induced effects	Total economic impact
Championship organising body – Bruno Events	Event hosting	\$5.3	\$7.1	\$12.4
Overseas professional golfers (including golfers contingents)	Hotel, meals and other Bermuda-based expenditure	\$1.5	\$2.0	\$3.5
Government of Bermuda	Electricity, maintenance, salaries and other public works	\$0.4	\$0.6	\$1.0
Overseas spectators visiting specifically for the Championship (referred to as "Overseas Golf-Specific Spectators")	Hotel, meals and other Bermuda-based expenditure	\$0.3	\$0.5	\$0.8
	<b>Total</b>	<b>\$7.5</b>	<b>\$10.2</b>	<b>\$17.7</b>

## Analysis of Direct Expenditure

The following sources of spending were identified as being significant contributors to on-island expenditure:



Championship organising body – Bruno Events



Overseas professional golfers (including golfers contingents)



Government of Bermuda and BTA



Overseas spectators visiting specifically for the Championship (referred to as "Overseas Golf-Specific Spectators")

In total, \$5.7 million was spent to host the Championship in 2023. The investment included sponsorship by the BTA and the Government's contribution to cover for Port Royal Golf Course's expenses. The investment ultimately resulted in an estimated overall impact on Bermuda's economy of \$17.7 million, which is generated from expenditure from the above four main spending groups. The overall impact is comprised of incremental on-island spending of \$7.5 million which then permeates into the economy, through value-chain spending (indirect effects) of \$3.4 million, and further rounds of spending (induced effects) of \$6.8 million.





### Championship organising body – Bruno Events

Bruno Events is responsible for the organisation of the Championship. Bruno Events reported spending approximately \$5.2 million in Bermuda, consisting of:

- hospitality, media operations, transportation,
- procurement of supplies (such as furniture and fittings, audio visual and IT equipment), and
- office and administrative expenses.

Mapping these expenditures to broad expenditure categories using the Bermuda Department of Statistics input-output model contributed an additional \$7.1 million of Indirect and Induced effects for an estimated total economic contribution of \$12.4 million.



### Overseas professional golfers (including golfers contingents)

A total of 132 golfers participated in the Championship accompanied by an additional 419 individuals including corporate supporters, media personnel, TV production crew, caddies, and vendors, amongst others. In total, the golfers and their contingents spent an estimated \$1.5 million. The incremental spending contributed an additional \$2.0 million to the Bermudian economy, through additional indirect and induced spending down the supply chain, for a combined economic effect of \$3.5 million.



### Government of Bermuda and BTA

The Government of Bermuda is an important player in the hosting of the tournament. The Government through, Port Royal Golf Course spent \$0.4 million in direct expenditure. Expenses ranged from repairs and maintenance of the Clubhouse and the golf course, as well as purchase of staff uniforms, and expenditures on electricity, administration, and other related professional expenses. This generated a further \$0.6 million in indirect and induced effects, for a total economic contribution of \$1.0 million.



### Overseas spectators visiting specifically for the Championship (referred to as “Overseas Golf-Specific Spectators”)

Championship spectators consisted of:

- “Overseas Golf-Specific Spectators” - overseas visitors who travelled to Bermuda specifically to watch the Championship,
- “Overseas Non-Specific Spectators” - overseas visitors who happened to be in Bermuda during the Championship, and
- “Local Spectators”.

Only the expenditure of Overseas Golf-Specific Spectators has been included as incremental spending which would not otherwise have occurred. Overseas Golf-Specific Spectators reported spending \$0.3 million, which in turn generated \$0.5 million in indirect and induced economic impacts, for a total combined economic output effect of \$0.8 million.

# Golfers, media and sponsors

The core attendees identified include the following:

There were 551 individuals, including tournament golfers, media, sponsors and others involved in playing, broadcasting and supporting the Championship (535 individuals exclusive of Bermudian players and crew). Data provided by the event organiser (Bruno Events\*) is the basis for the estimation of the direct economic impact of hosting the event.



Championship players



Guests of corporate sponsors



Vendors directly involved in the competition



Championship players' caddies



Other media representatives, for various print, radio, television, and other publications

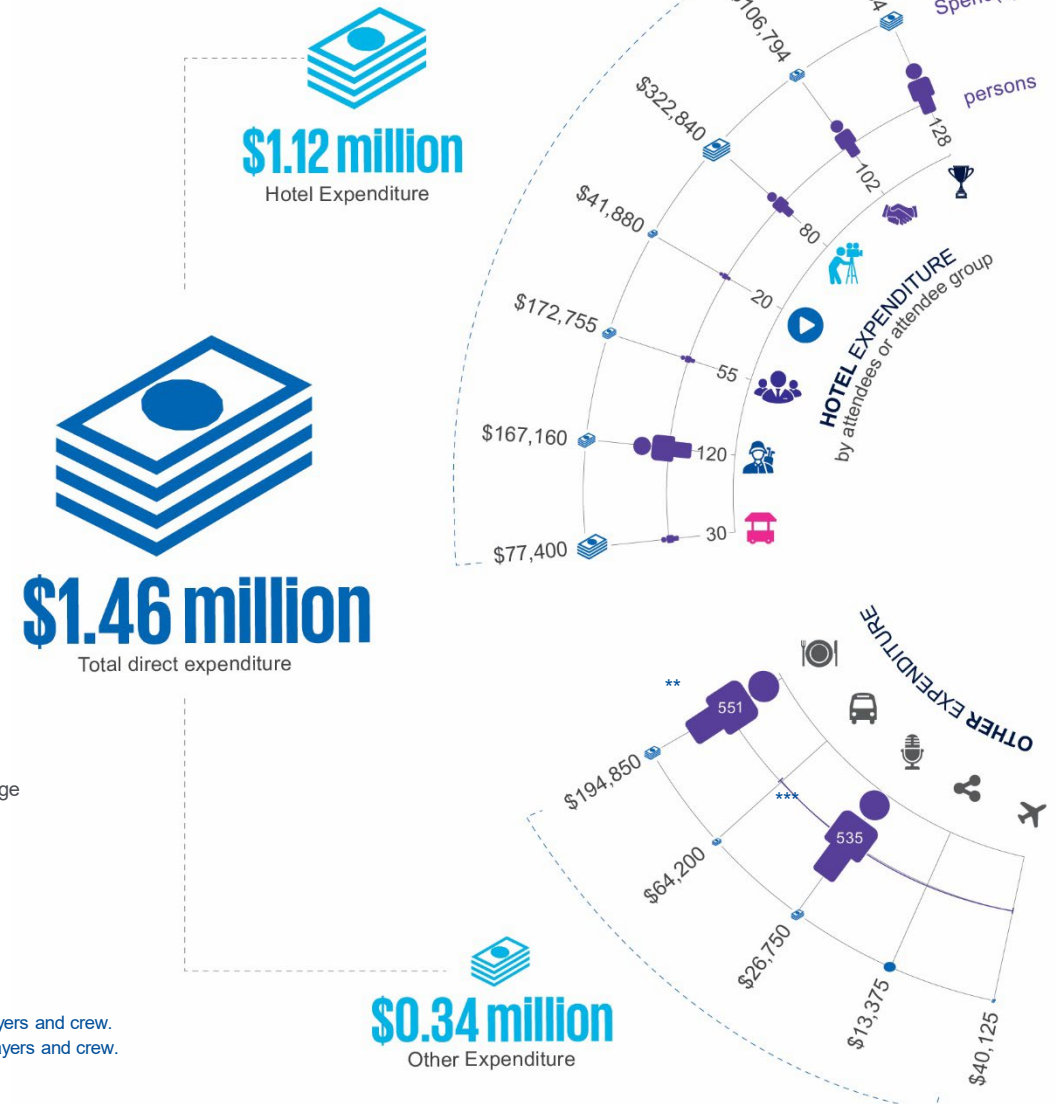


PGA TOUR officials, staff, and guests



Talent, crew and other staff involved in television production for the event

## Direct economic impact of core attendees



### ICON DESCRIPTION

- Offsite food and beverage
- Transportation
- Airport expenses
- Entertainment
- Miscellaneous

\*\*Exclusive of the Bermudian players and crew.

\*\*\* Inclusive of the Bermudian players and crew.

\*Bruno Events organizes travel, accommodation, etc. and report individuals by category and expenditure. KPMG did not audit or validate this information.



# Spectators

The event attracted resident and foreign spectators, of which the latter included visitors who traveled to Bermuda specifically to watch the tournament and others who did not. The distinction between these three categories (details below) is considered in terms of estimating the additional on-island expenditure that was generated because of the Championship.



Data collected through the Bruno Events Online Survey was used to estimate the proportion of overseas spectators visiting specifically to attend the Championship, and those visiting who happened to be in Bermuda at the time.

A mixed approach was used to attain the average per diem spending of spectators depending on what spectator category they ascribe to. The categories are 'Overseas Golf-Specific Spectators', 'Overseas Non-Specific Spectators' and 'Local Spectators'.

In estimating the number of spectators attending the event in 2023, the approach was to calculate the minimum number of unique spectators that went to the Championship. By using the highest attendance of the four days and assuming each spectator attended multiple days of the event, an estimate of 1,582 distinct spectators was calculated.

## Estimation of origin of spectators





Expenditure estimates for Overseas Golf-Specific Spectators visiting Bermuda for the Championship were attained through the Championship Visitor Expenditure Estimates commissioned by the BTA. The expenditure for this group is considered 'incremental spending' and has a direct impact on economic activity. The report breaks down the average spend of spectators into seven spending categories. These are: lodging/accommodations, restaurants and dining out, entertainment and sightseeing, shopping/any retail purchases, groceries, transportation costs, and other forms of spending.

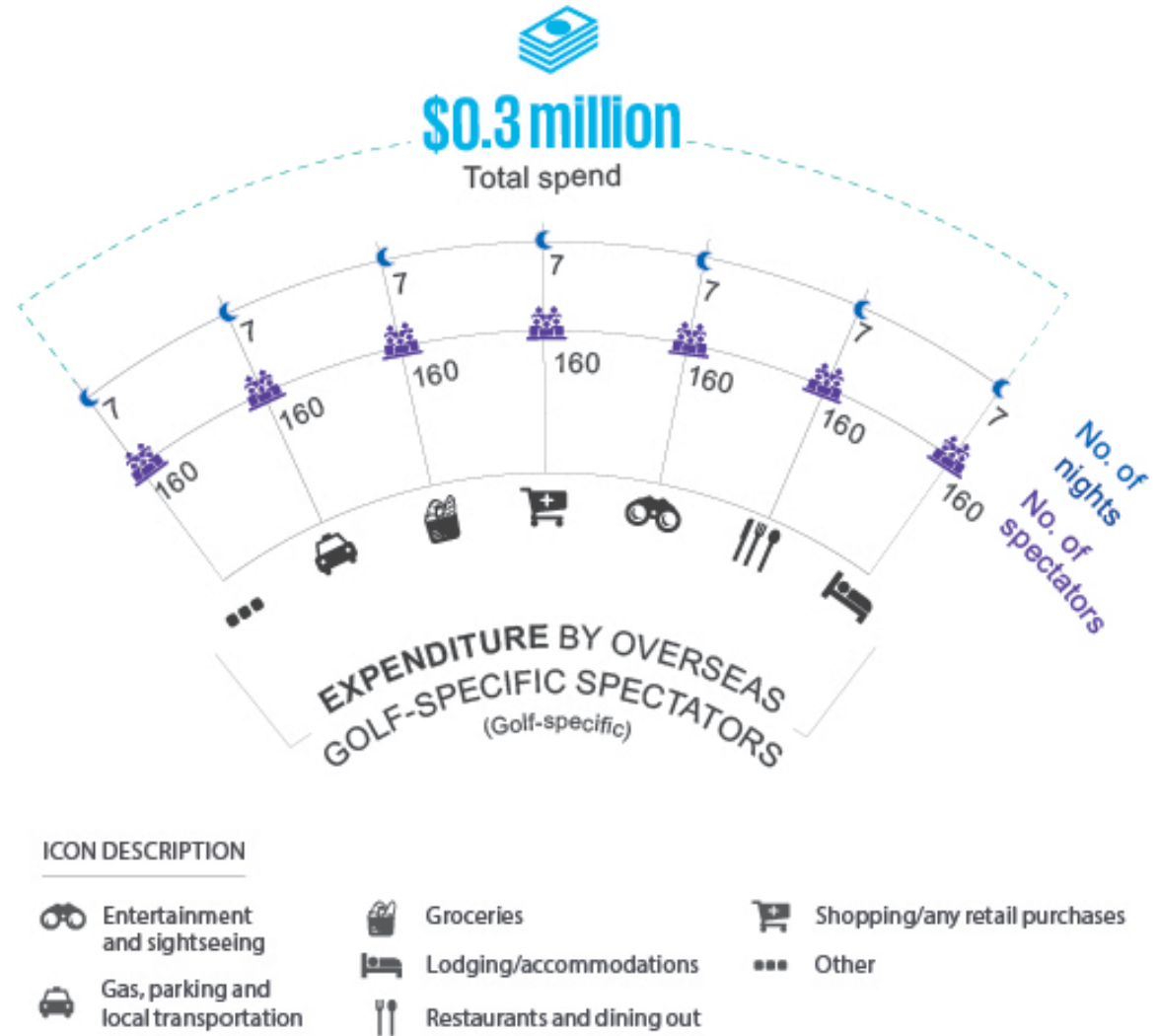
Note that as the number of responses from the 2023 online survey with expenditure data was too low to consider those figures useful, a decision was made to use the per-spectator expenditure estimates from the 2022 online survey, assuming the per spectator expenditure has not changed from one year to the next.

Based on that information, the average length of stay for the estimated 160 Overseas Golf-Specific Spectators visiting for the Championship was 7.3 nights<sup>2</sup>.



<sup>2</sup> Bruno Events Online Spectator Survey  
<sup>3</sup> Department of Statistics, Government of Bermuda

### Direct economic impact of spectators<sup>3</sup>

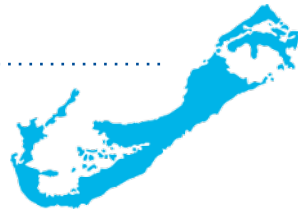


# Results of the Bruno Events Online Spectator Survey



## Spectator Poll

The Event Organiser (Bruno Events) conducted a survey amongst spectators who attended the Championship. The survey collected primary information regarding the composition of the spectator group and expenditure patterns. A total of 69 respondents participated in the survey.



## Country of residency

Based on the spectator survey, a majority (81%) of respondents identified themselves as residents of Bermuda, while 19% identified themselves as non-residents. In 2022, overseas spectators comprised 14% of overall spectators at the Championship<sup>4</sup>.

### 2023



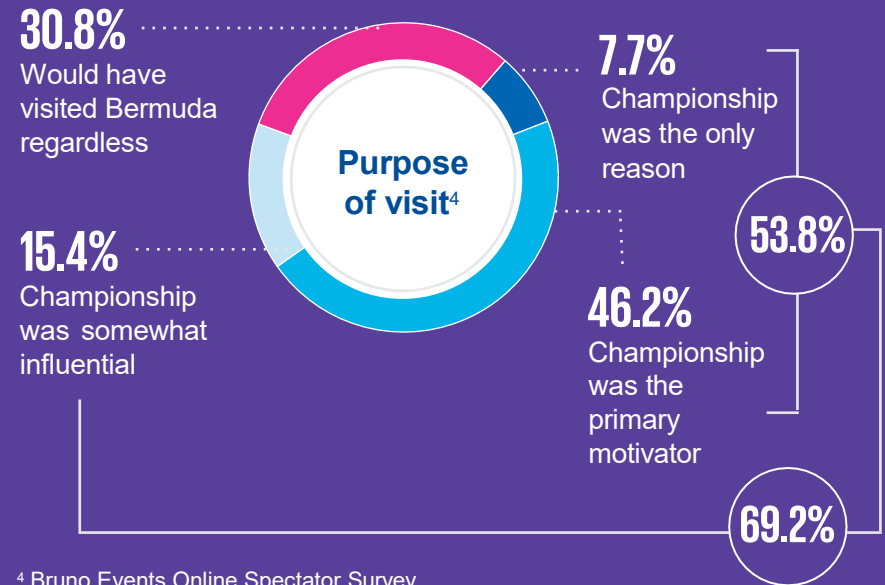
### 2022



## Reason for visiting Bermuda

Overseas spectators were asked about the degree to which the Championship influenced their decision to visit Bermuda.

This data from the spectator poll was utilised to estimate the number of overseas spectators who visited Bermuda specifically for the Championship and the number of spectators who attended because they happened to be in Bermuda at that time. 53.8% percent of overseas respondents identified the Championship as their primary motivator or as the sole reason for visiting Bermuda., while a further 15.4% said the Championship was somewhat influential in their decision.



<sup>4</sup> Bruno Events Online Spectator Survey



# Approach and Methodology

## Approach

The approach used to estimate the economic impact of the Championship follows standard economic impact guidelines, considering economic output as a measure gauging economic success.

The economic impact was estimated by first considering the actual spend that occurred in Bermuda as a direct result of Bermuda hosting the event. This is in line with the concept of additionality, where activities (economic or otherwise) are compared to a hypothetical counterfactual scenario/reality where the event does not take place.

The estimated impact is the result of incremental expenditure identified in this report.

## Methodology Multiplier Effects

When a final consumer purchases any good or service, the impact on the economy is greater than the value of the original expenditure.

In the first instance, the payment from buyer to seller will cover the seller's expenses. This is referred to as the 'direct impact', or the first round of spending. It is the demand created by the final consumer.

The demand created by consumers, creates new demand upstream for intermediate suppliers. By way of example, restaurant owners would need to engage with their own food

suppliers, who in turn must buy raw materials from suppliers further up the supply chain. This is called the 'indirect impact' and is measured using 'Type I' multipliers. Finally, 'induced impacts' arise as a direct result of additional rounds of spending by agents involved in a transaction. For instance, hotels and restaurants pay wages to their employees. The extent to which such wages are re-injected in the economy depends on the employees' own propensity to consume.

The more employees spend, the greater is the ripple effect in the economy. Induced impact is measured using 'Type II' multipliers.

In summary, the total economic impact is given by the combination of direct, indirect, and induced impacts.

As part of our analysis, Type I and Type II multipliers were extracted from 2013 Input-Output tables for the Bermudian economy provided by the Department of Statistics. Input-Output ("IO") tables provide an estimation of the flows of output from one sector of the economy to other sectors. Hence, one can see how additional expenditure in one sector may result in spill-over benefits to other sectors. A Type I multiplier is utilised to obtain the combined Direct and Indirect output, while a Type II multiplier is utilised to obtain the combined Direct, Indirect, and Induced output.

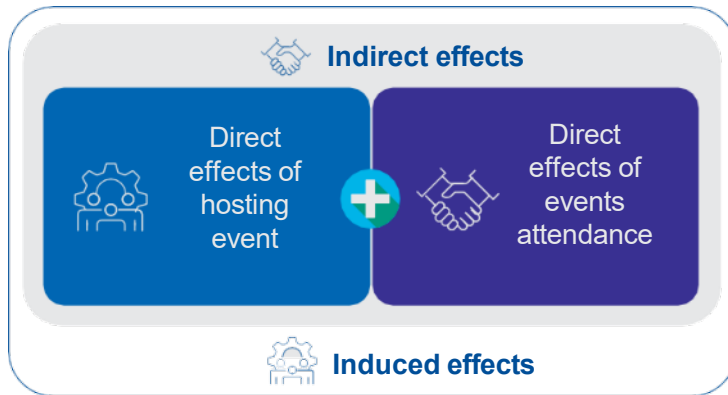
The IO tables are a tool that allows users to estimate the total impact generated from injections made into the economy, based on measurable quantities from industry. However, this is not without its limitations and assumptions. A fundamental property of the IO tables is the assumption that industry inputs are characterised by fixed intermediate input coefficients.

Note that economic sectors are not only producing output to serve final demand in the form of consumer products, but also demand from other sectors in the economy in the form of intermediate inputs. The relationship between these sectors is assumed to be fixed and linear, such that no matter the size of an injection, the economic sectors being induced into economic activity, will always demand intermediate inputs from other sectors in fixed ratios. This gives rise to a few of the below limitations of the model concerning multiplier impacts:

1. The IO table is characterised by constant economies of scale and linearity. The economy expands in a linear fashion as sectors being injected with an economic boost, will create a ripple in the rest of the economy that is defined by its fixed relationships with other sectors.
2. The IO table assumes no possibility for substitution between inputs in production and no capacity constraints. In reality, resources always have limitations and limited resources become increasingly more costly to obtain. This is not reflected in the IO model and supply is assumed to meet demand for more intermediate inputs, indefinitely.
3. Finally, the ripple effect taking place within the IO model is assumed to take place immediately. When economic activity induces other sectors to increase output, this would likely require the latter sectors to hire more workers or invest in more capital to meet demand for downstream sectors. This could in reality take months to organise, which the IO table does not consider.

Notwithstanding these limitations, the IO table remains a tool able to estimate quantitatively the interlinkages that exist in an economy. Like many island countries, Bermuda is dependent on imports for many basic goods in the economy. It is important to note that leakages from the economy as a result of the import content concerning expenditures during the organisation of the event are automatically accounted for via the output multipliers themselves. This is because the ripple effect on the rest of the economy that is produced through the multiplier process is purely attributed to domestic economic generation that excludes any upstream spending made overseas.

Note that output is not directly comparable to Gross Domestic Product. Output is tantamount to the proceeds generated from a final sale, which comprise elements of Gross Value Added (compensation to employees, consumption of fixed capital, and profits) and Intermediate Consumption (upstream purchases to produce a product or render a service).



### Assumptions on spectator numbers in assessing the impact of the 2023 Championship

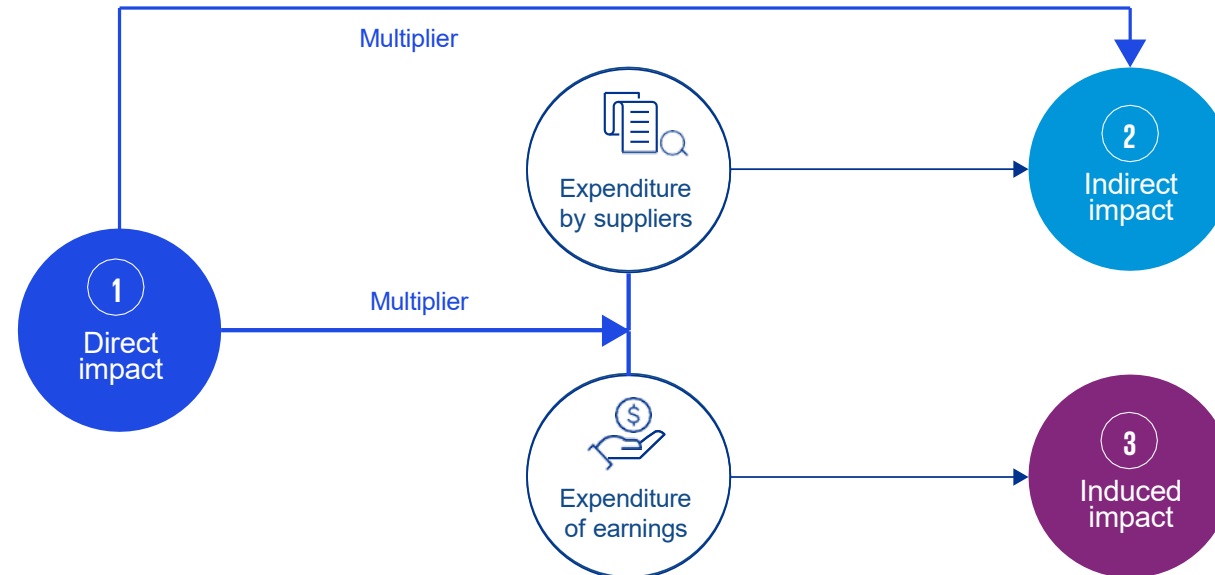
The number of spectators the Event Organiser report as attending the Championship was as follows:

- Day 1** – 842 spectators
- Day 2** – 1,161 spectators
- Day 3** – 1,260 spectators
- Day 4** – 1,582 spectators

In total the event was attended by 4,845 ticket holders over the four days of the Championship. However, the number of unique versus repeat spectators is unknown. By using the highest attendance of the four days and assuming each spectator attended multiple days of the event, the minimum number of unique spectators was estimated at 1,582.

Expenditure generated from Overseas Non-Specific Spectators, and from Local Spectators including corporate ticket holders, were not included in the assessment of economic impact. While there is an argument to be made for including additional on-island expenditure, there is insufficient evidence to conclude that such expenditure would not have been diverted/displaced from other activities.

Therefore, spending by Overseas Non-Specific Spectators and Local Spectators is not included, on the assumption that had there not been an event like the Championship, such expenditure from these groups would have happened anyway.





# Qualitative effects

In addition to the economic impact quantified in the previous section, there are qualitative impacts of the Championship, which cannot be quantified in monetary terms. This section highlights the significant qualitative impacts (excluding media coverage which is covered by Nielsen Sports' valuation<sup>4</sup> on page 13).

## Legacy impact

The presence and excitement of the Championship along with the inclusion of local Bermudian players like Michael Sims, Eric West, Scott Roy, and 15-year-old Oliver Betschart offers a boost of encouragement for aspiring golfers and generates interest amongst Bermuda residents.

The presence of A-list golfers like former Bermuda Championship winners Brendon Todd and Lucas Herbert, and former US Open Champion Lucas Glover, also contributed to the promotion of Bermuda as a recognisable destination for some of the World's top professionals. Former World No.1 Golfer and Masters Champion Adam Scott has also been successful at Port Royal in the past, winning the PGA Grand Slam of Golf 10 years ago.

The Bermuda Professional Golfers Association ("BPGA") has set up a bursary through the Butterfield Bermuda Championship to assist the BPGA and their young and prospective members in their continuing education and career advancement in the golf industry. The BPGA has also set up two youth clinics during tournament week. The Butterfield Bermuda Junior Championship was comprised of 5 junior Bermudans and 73 international juniors.

<sup>4</sup> Source Nielsen Sports America LLC – Butterfield Bermuda Championship Sponsorship Valuation, April 2024.



## Bermuda National Tourism Plan ("NTP")

### 01

Awareness and relevance – the strong media coverage contributes to making target visitors more aware of Bermuda as a tourism destination and showcases the beauty of the island.



**Tashae Thompson,**  
VP of Experiences,  
Bermuda Tourism  
Authority

The Butterfield Bermuda Championship, in partnership with the PGA TOUR, has once again demonstrated immense value to Bermuda and cemented its status as a cornerstone of Bermuda's sports tourism. In 2023, the event achieved remarkable milestones, including an 85% increase in international viewership and record-breaking media value. The tournament highlights Bermuda's strategic importance in the global golf community with substantial collaboration from 67 corporate partners, 65 local vendors, and 14 international vendors.

### 02

Local involvement – growing the capacity of Entrepreneurs in the hospitality sector to expand products and services to visitors.

In 2023, the event organiser (Bruno Events) partnered with 65 Bermuda businesses to host the event.

In addition to Bermuda businesses, volunteer support played an essential role in hosting the Championship in terms of health and safety protocols. In 2023, 689 volunteers (2022: 631) supported the event.

The Butterfield Birdies for Charity Programme generated over \$1.1 million in donations – which adds up to a total of over \$3.2 million that has now been donated over the last five years in the history of the Bermuda-held Championship.



**Tracy Berkeley, Chief Executive Officer,**  
Bermuda Tourism Authority

The Butterfield Bermuda Championship contributes to Bermuda's reputation as a top golf destination. Our valued partnership with the PGA TOUR has allowed us to highlight Bermuda's dedication to expanding golf's global reach. With the highest density of golf courses per square mile, Bermuda remains a golfer's paradise year-round. The 2023 Butterfield Bermuda Championship was remarkable in showcasing our ability to host an exceptional golfing experience. The tournament significantly boosted our economy with a \$17 million injection and benefited 66 local charities. The event earned a media value of \$12.9 million in 2023, demonstrating its immense impact. The BTA's ongoing commitment to promoting Bermuda internationally aligns with our National Tourism Plan's strategic vision to enhance the island's visibility and prestige. As we anticipate the 2024 Championship, we are eager to continue presenting Bermuda's exceptional offerings to a growing global audience and attract visitors.

### 03

Teams and groups – attracting sport groups, particularly during the non-summer months.

The investment in the Championship plays a significant role in the BTA's strategy to attract sporting groups and events to Bermuda.

# Media valuation

## Media exposure

Nielsen Sports was commissioned by the BTA to quantify the values generated by their 2023 sponsorship of the Championship. The Championship attracted media coverage across multiple TV, broadcast and media platforms. The equivalent monetary value of the TV and radio publicity was valued at \$12.9 million by Nielsen Sports<sup>5</sup>. This is made of:

- \$10.6 million of brand exposure across TV, social media, and other medial channels, and
- \$2.3 million of intangible value coming from association of Bermuda and PGA TOUR.

There were high levels of engagement on social media with multiple posts trending on Facebook, Instagram and Twitter from a variety of high-profile media influencers. Golfing media outlets such as Golf Digest, and the Golf Channel promoted the Championship on social media. Several golfers including former Masters Champion Adam Scott, Bermuda native Michael Sims and Alex Norén featured in a number of interviews and media engagements on these golfing media outlets and other major news channels.

The PGA TOUR app attracted millions of visits in the lead up to the Butterfield Bermuda Championship. During the week of the event alone, there were two million weekly PGA TOUR app visits.<sup>6</sup>

## Brand exposure – Bermuda Tourism Authority comments

The Bermuda National Tourism Plan (2019-2025) identifies Teams and Groups as one of its seven pillars. The BTA's goal is to establish Bermuda as a vertically integrated destination of choice for four sports: golf, tennis, sailing and endurance sports. An indicator of success in sports tourism is hosting a pinnacle event (such as the PGA TOUR Butterfield Bermuda Championship), the organisation of conferences or meetings related to the sport, and the attraction of tourists visiting in order to participate in the sport. As such, the benefits of the Championship in developing Bermuda's brand as a destination for sport tourism, and golf tourism are relevant in assessing impact.

The Championship was televised for a total of 39 hours of coverage on the Golf Channel with 2.5 million viewers tuning in<sup>6</sup>.

Globally, the Championship was broadcast to 220 countries and territories, which showcased Bermuda as destination for tourism and sport<sup>7</sup>.

<sup>5</sup> Source Nielsen Sports America LLC – Butterfield Bermuda Championship Sponsorship Valuation, April 2024.

<sup>6</sup> Source PGA Tour Broadcasting Report

<sup>7</sup> Source Bruno Events

## 2022 PGA TOUR BROADCASTING REPORT



### TV COVERAGE



**39 hours**  
of total coverage  
on the Golf  
Channel  
2022 | 56 hours



**2.5 million**  
viewers  
tuned into the  
Golf Channel



**2.5 million**  
total viewer  
hours watched  
2022 | 3.2  
million hours



Average viewing time  
**50 minutes**  
2022 | 48 minutes



### INTERNATIONAL DISTRIBUTION



**220 countries**  
and territories<sup>7</sup>  
2022 | 214 countries and territories



### DIGITAL

**2.04 million**  
web visits

**1.07 million**  
weekly unique visits

**1.99 million**  
app visits



# Bermuda Tourism Authority's comments

## BTA's Role

The BTA has made an important commitment to hosting the PGA TOUR Butterfield Bermuda Championship 2023 ("Championship"). The investment in hosting an event of this magnitude is part of the BTA's strategy to increase annual tourism visitors, particularly through the non-summer months, by attracting sporting events, athletes and spectators. Additionally, the Championship attracts significant media coverage thus raising Bermuda's profile as a tourism destination. In light of the notable investment of effort and funding, the BTA wished to assess the economic, media and legacy value of the Championship.



## PGA TOUR highlights

The Championship was the second PGA TOUR event to be held under normal conditions since the COVID-19 pandemic. In 2020, 2021, 2022, and again in 2023 the WGC event in Shanghai was cancelled, resulting in the PGA Championship being the sole PGA event being held over the weekend of November 9-12, 2023. The PGA TOUR schedule changes led to the Championship being elevated in 2023 thus increasing TV and broadcast exposure.

Highlights of the 2023 Championship's elevated benefits included:

- A larger field of **132 players** (originally 120 players);
- The PGA TOUR funded an additional \$2.5 million in the purse which increased the size from **\$4 million to \$6.5 million** in 2023;
- FedEx Cup Points increased to **500** (originally 300);
- Full field event status with no restrictions; and
- Official invitation to the **2024 Masters Tournament** for the event champion.



**Hazel Clark, Director of Global Business Development & Partnerships**, Bermuda Tourism Authority

The global media exposure from this event showcased the best of our island, positioning Bermuda as a top-tier destination for golf enthusiasts and spectators alike. This exposure continues to boost our economy and reinforces our commitment to promoting sports tourism year-round. We are proud to see the tournament's positive impact on our community, and the 2024 Championship promises even more excitement, which is expected to continue drawing a diverse crowd of local and international fans.

## BTA comments on the impact of the Butterfield Bermuda Championship 2023

2023 saw the return of the Butterfield Bermuda Championship, the island's premier PGA TOUR event sponsored by Bermuda Tourism Authority and Butterfield Bank. As one of the country's pinnacle events, the Championship not only represents an important economic driver, it equally delivers valuable global media exposure for the destination, raising awareness and consideration for travel to Bermuda, and presenting Bermuda as a world-class golf destination, beyond its beautiful beaches and azure waters. Aligned with Bermuda's National Tourism Plan, the esteemed PGA TOUR event drives visitation, stimulates local commerce, attracts local engagement, and delivers worldwide media exposure.

More than 160 visitors travelled to the island specifically to attend the event, along with 128 golfers, and a total of 1,582 distinct spectators, which provided a \$17.7 million economic infusion for Bermuda. Local engagement also grew, with more than 600 locals from across the island volunteering to help make the event possible. Local charities also received \$1.1 million in donations as a result of the event from the Butterfield Birdies for Charity Programme.

Television broadcast of the event, and related media coverage resulted in an estimated \$12.9 million value in media exposure for Bermuda.

Notably, the Butterfield Bermuda Championship is an important element of Bermuda Tourism Authority's commitment to establishing Bermuda as a year-round destination by pursuing niche business, and sports, to help fill its calendar with events that bring visitors to Bermuda throughout the year, while driving economic impact and delivering valuable media exposure to extend Bermuda's marketing exposure.

# Bermuda Tourism Authority's comments

## **BTA Comments on the Impact of the Butterfield Bermuda Championship 2023**

The 2023 Butterfield Bermuda Championship has reaffirmed its position as a pivotal event for Bermuda, blending economic stimulus with extensive global media exposure. Sponsored by the Bermuda Tourism Authority (BTA) and Butterfield Bank, this premier PGA TOUR event has showcased Bermuda's exceptional golfing landscape beyond its renowned beaches and turquoise waters.

Aligned with Bermuda's National Tourism Plan, the 2023 Championship has driven visitation, stimulated local commerce, and significantly raised awareness of Bermuda as a world-class golf destination.

### **Economic and Community Impact**

The 2023 Championship welcomed a total of 4,845 attendees. The event's robust attendance underscores its draw and the elevated level of interest it garners globally. With this influx, the Championship delivered a substantial \$17 million economic boost to Bermuda.

Volunteerism played a crucial role, with 689 volunteers contributing their time and effort, helping raise \$63,400 through the volunteer charity program. Charitable giving reached impressive heights with a total of \$1,142,074 raised in total, benefiting 66 Bermuda-based charities. This includes significant contributions from the Birdies for Charity Program and additional donations totaling \$182,500, reflecting the event's strong impact on the local community.

### **Traditional Media and Social Media Impact**

The Championship's media reach was extensive, with total social media impressions at 220,000 and engagements reaching 4,149. The event also saw a notable increase in its online presence, with a year-over-year follower growth of 10.64%. Notably, YouTube golf influencer content related to the Championship amassed 2.2 million views and 14.9 million impressions, highlighting the event's digital impact.

### **Partnerships and Local Involvement**

The Championship thrived on the support of numerous partners, with 67 corporate sponsors, 65 local vendors, and 14 international vendors playing integral roles. This extensive collaboration underscores the event's significance in promoting local businesses and enhancing Bermuda's profile as a preferred destination for high-profile events.

The presence of notable Bermudian golfers such as talented newcomer and phenom Oliver Betschart, Michael Sims, Eric West, and Scott Roy added local flavour, while inspiring upcoming golfers and highlighting Bermuda's rich golfing heritage.

### **Looking Ahead**

The BTA is committed to leveraging the Butterfield Bermuda Championship as a cornerstone in its strategy to position Bermuda as a year-round destination for sports tourism and niche markets. The Championship's success in attracting visitors and generating extensive media coverage plays a pivotal role in driving Bermuda's economic growth and enhancing the island's global profile.

As we look forward to the 2024 Championship, the BTA aims to build on the successes of 2023, continuing to showcase Bermuda's exceptional offerings and solidifying its status as a premier destination on the PGA TOUR calendar. The Championship not only highlights Bermuda's premier golf courses but also its capacity to host world-class events, spotlighting the island's expertise in sports tourism and ensuring the island's remains a top choice for golf enthusiasts and travelers alike.



# Bermuda Tourism Authority's comments

## Sports events

Sports events including golf have been identified as growth opportunities. The investment in the Championship forms an important part of the sports event market and shoulder season calendar. The long-term impact of hosting the Butterfield Bermuda Championship creates benefits in terms of brand exposure and Bermuda's ability to host sporting events, which the BTA expect will increase over the remaining two years of the extended agreement.

Tournament Director Danielle Carrera commended the tournament's continued growth and impact of this year's event, saying:



We are very proud of the Butterfield Bermuda Championship's impact in Bermuda. The event continues to grow year over year through not only economic impact but also charitable impact, media coverage, corporate involvement, and the introduction of new offerings to encourage international visitors. We look forward to the years to come, continued field strength, and the opportunity to showcase Bermuda to the world.



## BERMUDA TOURISM AUTHORITY

### Impact on golf in Bermuda

The presence and excitement of the Championship along with the inclusion of local Bermudian players like Michael Sims, Eric West, Scott Ray, and 15-year old Oliver Betschart offers a boost of encouragement for aspiring golfers and generates interest amongst Bermuda residents.

The presence of A-list golfers like former Bermuda Championship winners Brendon Todd and Lucas Herbert also contributed to the promotion of Bermuda as a recognisable destination for some of the World's top professionals. Alex Scott has also been successful at Port Royal in the past, winning the PGA Grand Slam of Golf 10 years ago.





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