For Immediate Release

Golf Datatech & Yano Research Institute Unveil World Golf Report 2023 …
The Industry’s ONLY Global Study of Golf Equipment and Apparel Sales

Global Retail Market Exploded Following the Pandemic As '23 Report Provides Detailed Analysis of the Geography, Size and Economic Significance of the Now $20 Billion Worldwide Golf Equipment and Apparel Market

ORLANDO, Fla., January 25, 2023 … Golf Datatech, LLC, and Yano Research Institute Ltd., the golf industry’s two leading independent research and data firms, have introduced the “World Golf Report 2023,” the industry’s only global golf retail study. The 2023 edition of the report, the 5th edition since 2015, provides an in-depth global retail market summary based upon geography, size and economic significance of the now $20 billion worldwide golf equipment and apparel market, which encompass the $11.1 billion equipment and the $8.9 billion apparel sectors, respectively.

Among the key highlights of the study, worldwide golf equipment and apparel sales exploded to all-time highs in 2021 following the pandemic, surging more than $5 billion.

“The main question we get from throughout the industry is how much did the golf business grow after the pandemic and what did we give back in 2022?” said John Krzynowek, Partner, Golf Datatech. “In 2021, we reached all-time high sales levels around the world, eclipsing $20 billion in annual sales, with $11.1 billion in golf equipment and $9.0 billion in golf apparel. Strong consumer demand for golf products continued into 2022, however several factors constrained the manufacturers' ability to meet orders during the first three quarters, and then economic woes dragged down the market in Q4.”
Even though the golf business was very healthy over the past two years, the data shows it could have been even better except for:

- Supply chain issues hampered the ability to make enough products to meet demand.
- Manufacturing and shipping were constrained by covid restrictions and capacity.
- The strengthening US dollar frequently negated positive sales trends within local markets.

“Despite near record levels, worldwide equipment and apparel sales could have been substantially higher if not for these market disruptions,” said Krzynowek.

The U.S. and Korea were the primary drivers of much of the world’s equipment and apparel sales growth since 2019, with Korean equipment sales +93% (+$549 million) while U.S. sales were +43% (+$1.6 billion).

Some additional findings of the 2023 World Golf Report include:

- The Top 5 World Golf Markets: #1 United States; #2 Japan; #3 South Korea; #4 United Kingdom and #5 Canada
- The US and Japan combine to represent over 66% of the world golf equipment market
- Korean golfers spend more per capita on their golf equipment and apparel than any other country.

In 2015 Golf Datatech and Yano Research collaborated to introduce the golf industry’s first-ever worldwide market report, a benchmark study designed to capture the true size and scope of the global golf retail market. Now in 2023, the new updated study features eight years of sales history by product category, including specific estimates for golf balls, clubs, other golf equipment, and golf apparel.

“The alliance between Golf Datatech and Yano Research Institute continues to yield new data that speaks not only to the state of the worldwide equipment and apparel markets, but also provides trends and insights that can help companies better react to changes across worldwide marketplaces and adjust their business strategies,” said Krzynowek. “The 2023 World Golf Report analyzes all countries that have a
significant golf footprint, providing a wealth of key information, including insights into the Top 10 golf markets and a deep dive into the US, UK and Japan markets.”

“The World Golf Report remains an indispensable resource for anyone interested in the golf business around the world,” said Shigeki Mitsuishi, Senior Executive Researcher, Yano Research Institute. “Having accurate estimates of the various worlds’ golf economies is critical to managing and developing business plans across the globe. We believe the World Golf Report provides our customers with great insights which they can use to better run their businesses, regardless of where they are or what products they sell.”

For more information on the World Golf Report 2023, contact Golf Datatech at info@golfdatatech.com or call 888-944-4116.

Golf Datatech, LLC and Yano Research of Japan unveil the 2023 World Golf Report on Wednesday, January 25th during the PGA Show in Orlando, Florida. Pictured from Left to right include Tom Stine, Golf Datatech; John Krzynowek, Golf Datatech; Shigeki Mitsuishi, Yano Research; Phil Barnard, Golf Datatech; and Kazuto Tamura, Yano Research

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**About Golf Datatech, LLC**
Golf Datatech, LLC ([www.golfdatatech.com](http://www.golfdatatech.com)) was established in 1995, and since that time it has become the industry’s golf standard for accurate and timely information on the retail sales, inventory, pricing, and distribution of golf products through the on and off course channels. In 1998, the Company extended its reach into consumer research and strategic sales and marketing consulting. In 2006, the Company expanded its retail and consumer research programs into the United Kingdom and in 2008 added markets in Europe. Golf Datatech now produces the first-ever digitally driven golf retail sales reports for the US, UK, Sweden, France and Germany.

**About Yano Research Institute Ltd.**
Founded in 1958 in Tokyo, Japan, YANO Research Institute Ltd. ([www.yanoresearch.com](http://www.yanoresearch.com)) has been one of the most prominent full-fledged market research and consulting firms in the country, with its geographical network increasingly extending to other Asian nations. While conducting roughly 600 single client ad-hoc research studies and publishing more than 200 titles of market reports annually over a broad range of industries, YANO has earned unmatched competence especially in B2B market research based primarily on the solid relationship with critical market players in the business fields in
question. Along with other sports related businesses, the golf industry has been one of YANO's most competitive fields of research for decades, delivering market intelligence of highest quality to its clients.

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