



# PGA TOUR Butterfield Bermuda Championship 2021: Economic impact assessment



October 2022

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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").

## Organisation of this document

The document is comprised of three sections as follows:

1. Pages 4 to 9 contain the estimated Economic Impact of the 2021 Butterfield Bermuda Championship prepared by KPMG.
2. Page 13 refers to the separate report of The Nielsen Company (US), LLC ("Nielsen" or "Nielsen Sports & Entertainment") dated March 2022 ("The Nielsen Report").
3. Pages 14 to 15 of this document represent the exclusive opinions and views of the Client.

## 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 2021 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 2021 was \$11.9 million (2020: \$11.3 million), which is comprised of an estimated direct economic impact of \$5.1 million (2020: \$4.8 million), which generated an additional \$6.8 million (2020: \$6.5 million) impact on the economy through indirect and induced effects. Estimated total attendance over the four days of the Championship was approximately 1,850 (2020: 3,800)<sup>1</sup>. Survey data indicates that approximately 12% (2020: 10%) of the spectators were overseas visitors with the remaining 88% (2020: 90%) being residents of Bermuda.

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.

The on-going COVID-19 pandemic inevitably impacted the Championship, as in 2020. Global travel and Bermuda social distancing restrictions and capacity limitations contributed to the reduction in the number of visitors and spectators in attendance.

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.

<sup>1</sup>Based on estimated tickets sold as reported by Bruno Events. Note that individual unique spectators may be less due to persons attending on multiple days.



# Economic impact

## Approach

The approach used to estimate the economic impact of the Championship follows standard economic impact guidelines, considering Gross Domestic Product (“GDP”) 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.

## 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 spectators (Golf-specific)”)

In total, \$4.4 million of public funds were spent to host the Championship in 2021. The investment was comprised of \$3.7 million in sponsorship by the BTA and the Government’s contribution of \$0.7 million for local public works and transportation. The investment resulted in an estimated overall impact on Bermuda’s economy of \$11.9 million which is comprised of incremental on-island spending of \$5.1 million which then permeates into the economy, through value-chain spending (indirect effects) of \$2.3 million, and further rounds of spending (induced effects) of \$4.5 million.

## Impact summary (\$millions)

Type of Expenditure		Direct Expenditure	Indirect and Induced Economic Impact	Total Economic Impact
Championship organising body – Bruno Events	Event hosting	\$3.0	\$3.8	\$6.8
Overseas professional golfers (including golfers contingents)	Hotel, meals and other Bermuda-based expenditure	\$1.3	\$1.9	\$3.2
Government of Bermuda	Ground transportation and public works	\$0.7	\$1.0	\$1.7
Overseas spectators visiting specifically for the Championship (referred to as “Overseas spectators (Golf-specific)”)	Hotel, meals and other Bermuda-based expenditure	\$0.1	\$0.1	\$0.2
<b>Total</b>		<b>\$5.1</b>	<b>\$6.8</b>	<b>\$11.9</b>



### **Championship organising body – Bruno Events**

Bruno Events is responsible for the organisation of the Championship. Bruno Events reported spending approximately \$3.0 million in Bermuda, consisting of:

- hospitality, media operations, transportation,
- procurement of supplies (such as furniture and fittings, audio visual and IT equipment),
- uniforms and food and beverages for the 616 volunteers, and
- office and administrative expenses.

Mapping these expenditures to broad expenditure categories contributed an additional \$3.8 million of Indirect and Induced effects estimated for a total economic contribution of \$6.8 million.



### **Overseas Professional golfers (including golfers contingents)**

A total of 129 golfers participated in the Championship accompanied by an additional 391 individuals including corporate supporters, media personnel, TV production crew, caddies, and vendors, amongst others. In total, the golfers and their contingents spent \$1.3 million. The incremental spending contributed an additional \$1.9 million to the Bermudian economy, through additional indirect and induced spending down the supply chain, for a combined economic effect of \$3.2 million.



### **Government of Bermuda and BTA**

The Government of Bermuda is an important partner in the hosting of the Championship. In 2021, the Government contributed by providing minibus services, as well as by carrying out various public works. The direct economic contribution of expenditure was estimated at around \$0.7 million, leading to \$1.0 million in indirect and induced effects, for a total economic contribution of \$1.7 million.



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

Championship spectators consisted of:

- overseas visitors who travelled to Bermuda specifically to watch the Championship (“Overseas spectators (Golf-specific)”)
- overseas visitors who happened to be in Bermuda during the Championship (“Overseas spectators (Non-Golf)”)
- local spectators.

Only the expenditure of overseas spectators (Golf-specific) has been included as incremental spending which would not otherwise have occurred. Golf-specific spectators reported spending \$0.1 million, which in turn generated \$0.1 million in indirect and induced economic impacts, for a total combined GDP effect of \$0.2 million.





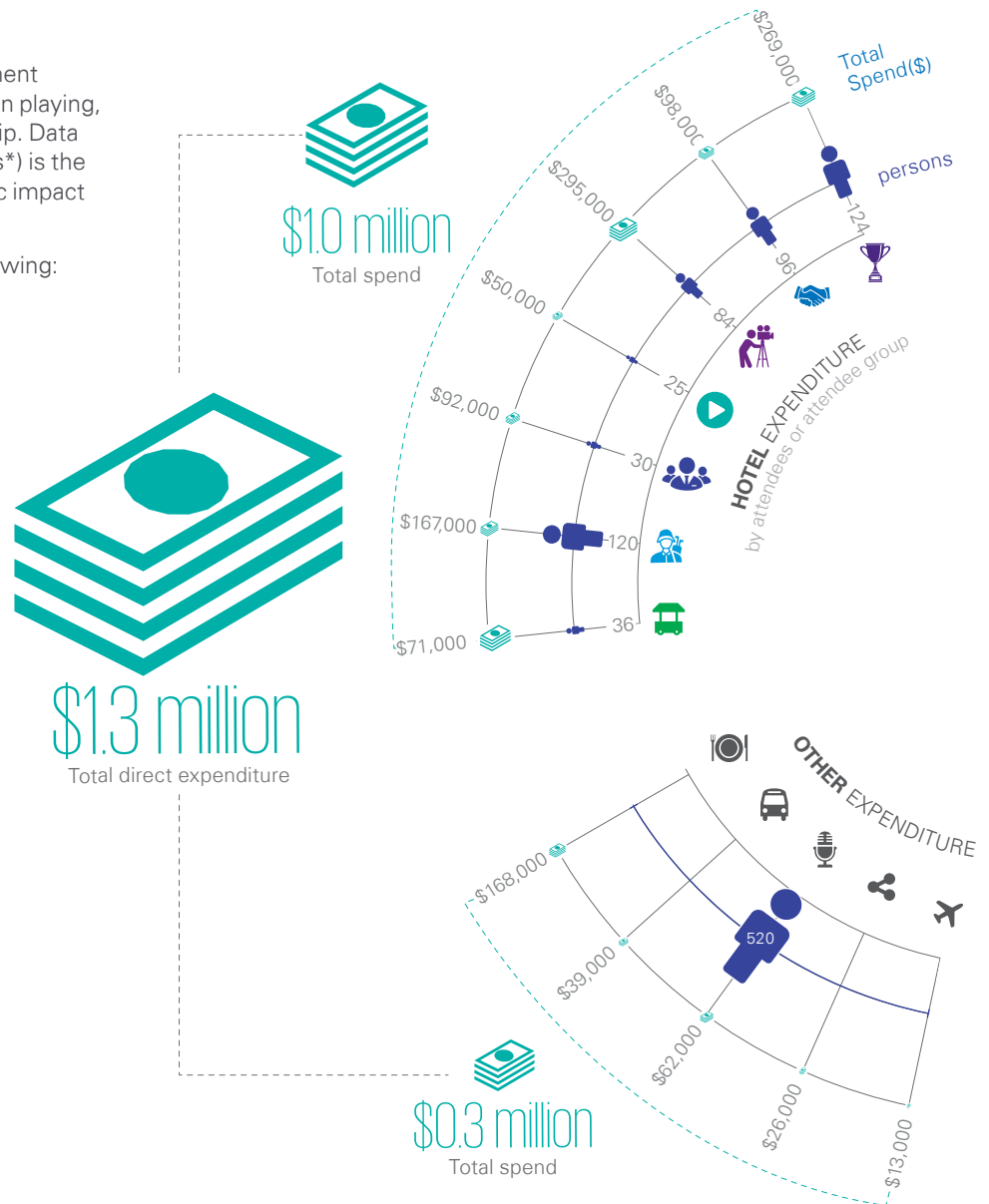
## Golfers, media and sponsors

There were 520 individuals, including tournament golfers, media, sponsors and others involved in playing, broadcasting and supporting the Championship. Data provided by the event organiser (Bruno Events\*) is the basis for the estimation of the direct economic impact of hosting the event.

The core attendees identified include the following:

- Championship players
- Guests of corporate sponsors
- Talent, crew and other staff involved in television production for the event
- Other media representatives, for various print, radio, television, and other publications
- PGA TOUR officials, staff, and guests
- Championship players' caddies
- Vendors directly involved in the competition

### Direct economic impact of core attendees



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

ICON	DESCRIPTION
	Offsite food and beverage
	Transportation
	Airport expenses
	Entertainment
	Miscellaneous



## 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 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 spectators (Golf-specific)', 'overseas spectators (Non-Golf)' and 'local spectators'.

The number of tickets sold per day was used as a proxy to estimate spectator numbers. Data gathered by the event organiser show that maximum attendance was approximately 500 per day for the last three days of the Championship, and approximately 350 for the first day. In addition, up to 450 corporate passes per day were issued to sponsors.

### Estimation of origin of spectators












Expenditure estimates for overseas spectators visiting Bermuda specifically 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.

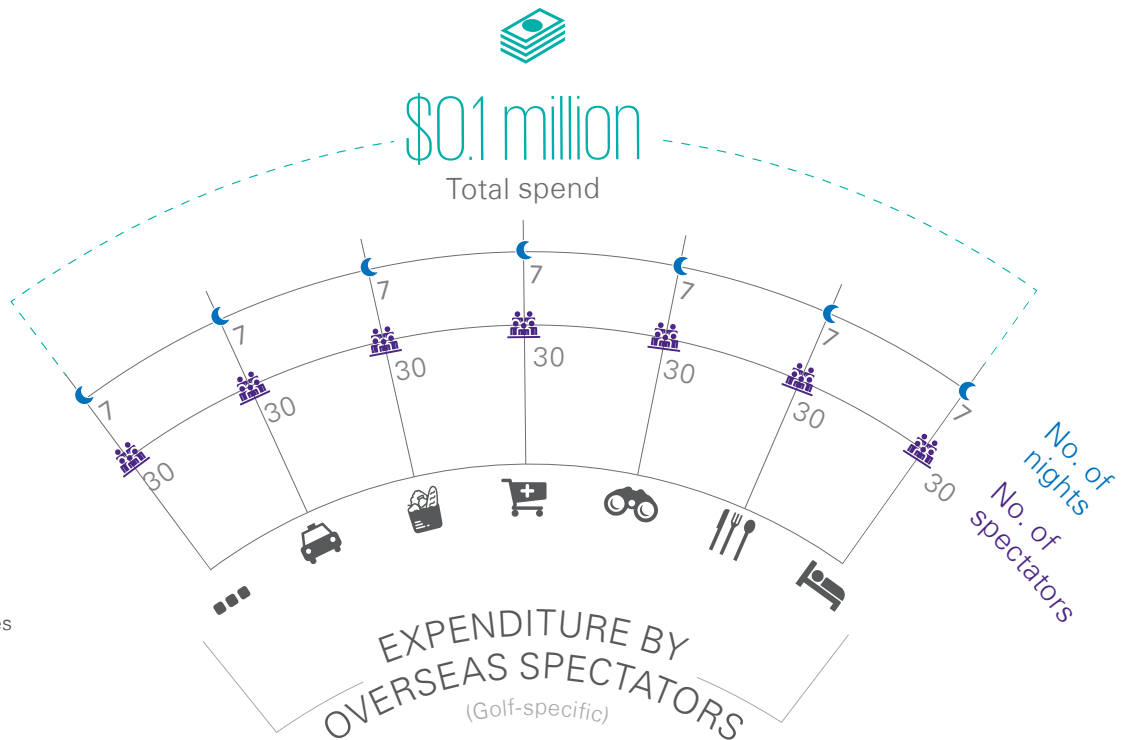
The average length of stay for overseas spectators visiting specifically for the Championship was 7 nights<sup>2</sup>.



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

#### ICON DESCRIPTION

-  Entertainment and sightseeing
-  Gas, parking and local transportation
-  Groceries
-  Lodging/accommodations
-  Restaurants and dining out
-  Shopping/any retail purchases
-  Other



<sup>2</sup>Bruno Events Online Spectator Survey

<sup>3</sup>Department of Statistics, Government of Bermuda



# Results of the Bruno Events Online Spectator Survey

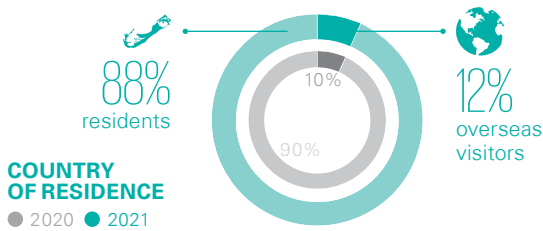


## Spectator Poll

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 101 respondents participated in the survey.

## Country of residency

Based on the spectator survey, a majority (88%) of respondents identified themselves as residents of Bermuda, while 12% identified themselves as non-residents. In 2020, overseas spectators comprised 10% of overall spectators at the Championship<sup>4</sup>.

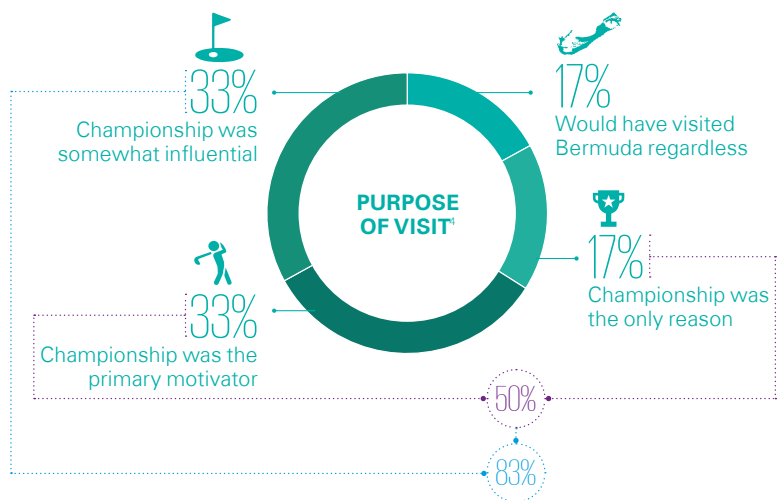


## Reason for visiting Bermuda

Overseas spectators were asked about the degree to which the Championship influenced their decision to visit Bermuda. Eighty-three percent of survey respondents reported that the Championship positively 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. Fifty percent of overseas respondents identified the Championship as their primary motivator or as the sole reason for visiting Bermuda.

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



# 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's valuation on page 13).

## National Tourism Plan ("NTP")

The Championship addresses three of the seven pillars of the NTP's strategy for growing the tourism industry:

- 1. 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.



Bermuda enjoyed a starring role in worldwide coverage of the Butterfield Bermuda Championship. From stunning imagery of the island and the competition broadcast on major networks to local human-interest stories going viral on social media, golf-lovers and vacation-starved viewers were fed a constant stream of engaging Bermuda content.

**Erin Smith, Chief Operating Officer,**  
*Bermuda Tourism Authority*

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

In 2021, the event organiser (Bruno Events) partnered with over 40 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 2021, 616 volunteers (2020: 556) supported the event. Many of the volunteers were associated with Bermuda-based registered charities and not-for profit organisations which benefited from donated contributions in connection with the 2021 Championship.

The Butterfield Birdies for Charity Programme generated \$650,000 in donations – which adds up to a total of \$1.1 million that has now been donated over the last three years in the history of the Championship.



BEDC has been honoured to partner with the Championship since 2019 in order to connect Bermuda's small and medium businesses with the incredible opportunities the event brings to our island. The legacy created from the Championship is that local Bermuda entrepreneurs have gained access to international exposure, they have solidified their brands beyond Bermuda's shores through connecting with not only the event organisers but international visitors, they have raised the quality and scope of their products and services, but ultimately they have benefited from the revenue generated through the event.

**Erica Smith, Executive Director,**  
*Bermuda Economic Development Corporation*



- 3. 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.

## Legacy impact

5 Bermudians played in the 2021 Championship providing them with professional exposure and experience.

The Bermuda Professional Golfers Association ("BPGA") has set up a bursary through the PGA TOUR Butterfield Bermuda Championship to assist the BPGA and their young and prospective members in their continuing education and career advancement in the golf industry. This year's recipient is local professional Andrew Trott-Francis who has been employed at the Port Royal Golf Course.

The BPGA has also set up a youth clinic during tournament week. 4 Bermudian professional players participated in the event and taught 20 junior golfers from both private and public schools.

# Approach and Methodology

## Approach

The approach adopted to estimate the economic impact of the PGA TOUR Butterfield Bermuda Championship 2021 follows standard economic impact guidelines, considering Gross Domestic Product ("GDP") as a measure gauging economic success. Since GDP only considers one facet of well-being, other qualitative effects (such as sustainability, legacy impacts, and brand value) are identified where practicable.

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.

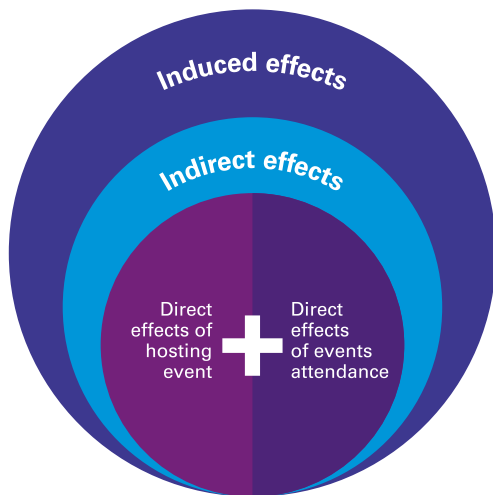
As part of our analysis, Type I and Type II multipliers were extracted from 2013 Input-Output tables for the Bermudian economy provided by the Department of Statistics. Input-Output ("IO") tables provide an estimation of the flows of output from one sector of the economy to other sectors. Hence, one 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).



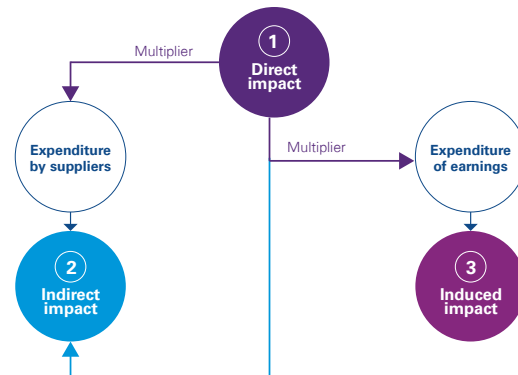
### Adjustments in assessing the impact of the 2021 Championship

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

- Day 1 – 350 spectators
- Day 2 – 500 spectators
- Day 3 – 500 spectators
- Day 4 – 500 spectators

In total 1,850 spectators attended over the 4 days of the Championship. However, the number of unique versus repeat spectators is unknown, so it is assumed that maximum unique spectators was 500. In addition up to 450 corporate tickets per day were issued by sponsors.

Expenditure generated from overseas spectators (Non-Golf), 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 spectators (Non-Golf) and locals 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.



# Nielsen's media valuation



## Media exposure

Nielsen was commissioned by the BTA to quantify the values generated by their 2021 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 \$13.2 million by the Nielsen Company<sup>5</sup>. This is made of:

- \$10.8 million of brand exposure across TV, social media, and other medial channels, and
- \$2.4 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 Champion Lucas Herbert, David Skinns and Bermuda's Brian Morris 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.



## Brand exposure

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 50 hours of coverage on the Golf Channel with just under two million viewers in the United States tuning in. Globally, the Championship was broadcast to 216 countries and territories with over 420 hours of live broadcast coverage, which showcased Bermuda as destination for tourism and sport<sup>5</sup>.



If you would like to view the full Nielson report please click [here](#).

## 2021 MEDIA



### TV COVERAGE



**50 hours**  
of total coverage  
on the Golf Channel

2020 | 50 hours

Average  
viewing time



**55**  
MINUTES

2020 | 54 minutes



**420 hours**  
of live coverage

2020 | 430 hours



### RADIO



**20+ hours**  
of live coverage  
for Rounds 1-4

2020 | 20 hours

**PGA TOUR Radio** aired on SiriusXM, the PGA TOUR apps, PGATOUR.com, on talkSPORT in the UK and Ireland, and globally on the PGA TOUR Digital platforms



### INTERNATIONAL DISTRIBUTION



**216 countries** and territories  
2020 | 211 countries



### DIGITAL



**2 million**  
weekly PGA TOUR app visits  
2020 | 2.7 million



**1.4 million**  
weekly unique  
visits  
2020 | 2 million

**3.7 million**  
total visits  
2020 | 5.6 million

<sup>5</sup>Source Nielsen Sports & Entertainment – Butterfield Bermuda Championship Sponsorship Valuation, March 2022.

# Bermuda Tourism Authority's comments

## **BTA's Role**

The BTA has made an important commitment to hosting the PGA TOUR Butterfield Bermuda Championship 2021 ("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 with fans present since the start of the COVID-19 pandemic. In 2020 and again in 2021, the WGC event in Shanghai was cancelled, resulting in the PGA Championship being the sole PGA event being held over the weekend of October 28-31, 2021. The PGA TOUR schedule changes led to the Championship being elevated in 2021 thus increasing TV and broadcast exposure.

Highlights of the 2021 Championship's elevated benefits included:

- A larger field of **129 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 2021**;
- FedEx Cup Points increased to **500** (originally 300);
- Full field event status with no restrictions; and
- Official invitation to the **2022 Masters Tournament** for the event champion.



The Butterfield Bermuda Championship demonstrates the tremendous value that our partnership with the PGA TOUR has delivered for Bermuda. The global media coverage showcasing the best of Bermuda has yielded invaluable returns for the island as a destination. While the community engagement that mobilised 616 volunteers and generated over \$600,000 in contributions to local charities as well as bursaries and opportunities for local golf professionals has shown the community-wide impact that pinnacle events such as this can achieve.



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

## **BTA comments on the impact of the Butterfield Bermuda Championship 2021**

2021 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 220 visitors travelled to the island to attend the event, along with 129 golfers, and a total of 1,850 spectators representing an \$11.9 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 \$650,000 in donations as a result of the event.

Though this year's overall economic impact was slightly down from 2020 due to SafeKey Covid-19 restrictions, 2021 was still able to deliver nearly as strong results, and slightly better direct impact. Television broadcast of the event, and related media coverage resulted in over \$13 million 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.

## Sports events

Sports events including golf have been identified as growth opportunities. The investment in the Championship forms an important part of the sport 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 five-year agreement.

*Tournament Director Justin Belanger praised the line-up and prestige of this year's event, saying:*

“

We're very excited about this year's field...The Butterfield Bermuda Championship continues to grow in popularity, especially with this year's purse increase to \$6.5 million and 500 FedEx Cup points awarded to the winner.

”

### Impact on golf in Bermuda

Since 2019, five Bermudian players have played in the Championship. The presence and excitement of the Championship along with the inclusion of local Bermudian players like Michael Sims, Chaka DeSilva, Camiko Smith, Brian Morris and amateur Damian Palanyandi, offers a boost of encouragement for aspiring golfers and generates interest amongst Bermuda residents.

The presence of A-list golfers like Brian Gay – the 2020 Championship winner – Patrick Reed, and Matthew Fitzpatrick also contribute to the promotion of Bermuda as a recognisable destination for some of the world's top professionals<sup>9</sup>.

“

Bermuda has once again demonstrated its robust sports tourism infrastructure as the host destination for the PGA Tour event. Our course facilities, grounds crew, volunteers and organisational intelligence has positioned Bermuda as a uniquely hospitable venue for the Butterfield Bermuda Championship. We are delighted that the pinnacle event has been renewed for a further two years and expect that this partnership will play a key role in the island's tourism recovery.

”

*Hazel Clark, Director of Global Sales and Business Development, Bermuda Tourism Authority*



<sup>9</sup>Patrick Reed and Matthew Fitzpatrick among field confirmed for Butterfield Bermuda Championship - The Royal Gazette | Bermuda News, Business, Sports, Events, & Community |



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