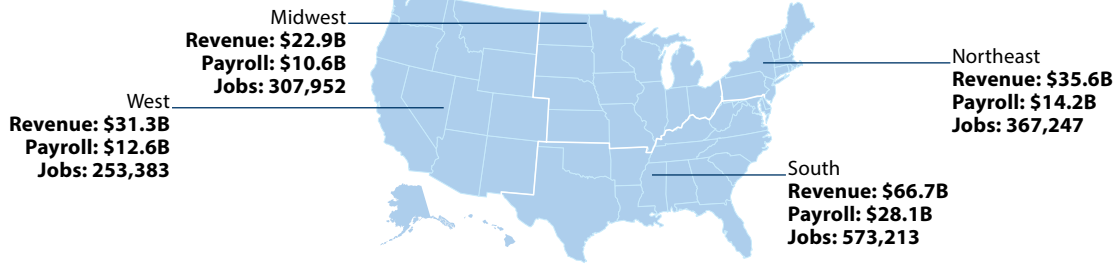


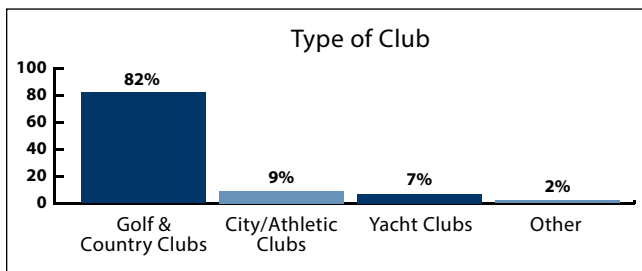
Private Club Industry Economic Impact Report

Impact Across the US – Total by Region



A landmark study by Club Benchmarking, the Club Management Association of America, and the National Club Association demonstrates the vast economic impact of private clubs across the US.

About the Club Industry

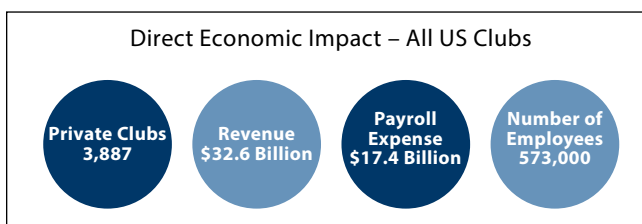


There are approximately 5,659 private clubs in the country. These clubs include Golf Clubs, Country Clubs (clubs that have golf courses and an array of non-golf sports and amenities), City/Athletic Clubs (including dining-only clubs), Yacht Clubs, and Tennis/Racquet Clubs. This research report focuses on the 3,887 identifiable clubs in the US that have revenues exceeding \$1 million.

The total economic impact of the club industry on the United States is \$157 billion of revenue, \$65 billion of total payroll, and the creation of 1.5 million jobs across the economy.

A private club is a club that requires a member to pay dues to belong, and the club's services and amenities are only accessible to members and guests of members. Membership typically requires an invitation and approval process, and members are expected to abide by the rules of conduct decorum, which the members create and enforce.

About the Direct Economic Impact

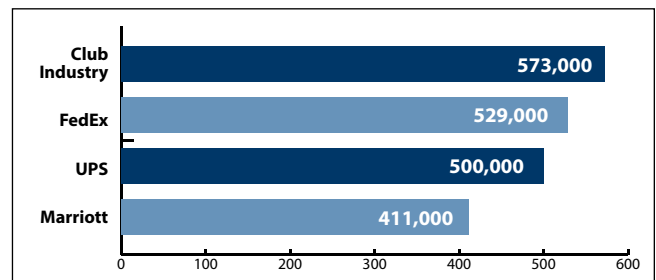


The direct economic impact of the 3,887 identified private clubs in the USA is measured in terms of Revenue, Payroll, and Number of Employees. These clubs generated an estimated \$32.6 billion of revenue in 2023.

The bulk of economic activity in clubs is local in nature. Most club staff live within the community where their club is located. Clubs offer a wide array of flexible employment options, including full-time year-round, full-time seasonal, part-time year-round, and part-time seasonal work. The employment offerings in clubs positively impact employees seeking flexibility in schedules.

The 3,887 clubs employed 573,000 employees, generating \$17.4 billion of payroll, estimated as \$14.6 billion of salaries and wages and an additional \$2.8 billion of payroll taxes and benefits.

For comparison, according to company employee counts provided by [companiesmarketcap.com](https://www.companiesmarketcap.com) and [macrotrends.net](https://www.macrotrends.net), the club industry is well-represented when compared to many Fortune-500 employers.



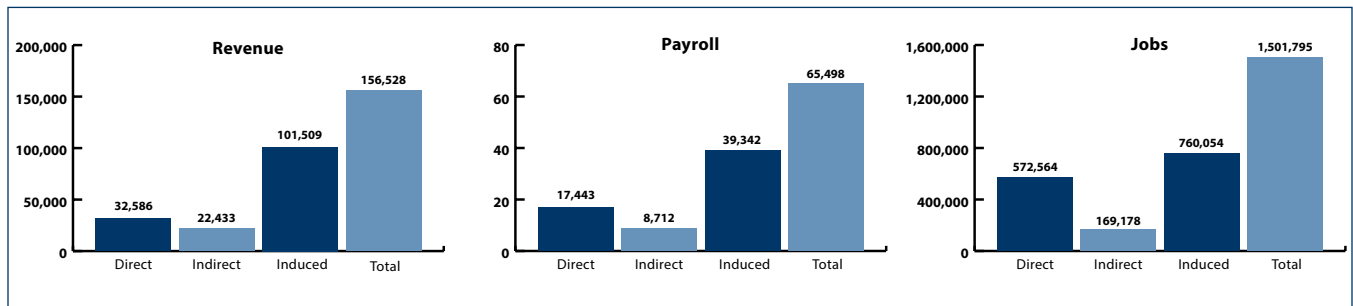
About the Indirect, Induced, and Total Economic Impact

Clubs are local main street businesses, employing local staff; the induced economic impact is local in nature. Clubs have an outsized impact on their towns, cities, and regions.

Indirect Impact considers the impact club revenue has on other industries, which in the case of clubs includes food service, food service supplies, uniforms

laundry and linen, clothing, sports equipment, utilities, insurance, services such as construction and trades, capital equipment such as HVAC, irrigation, kitchen equipment.

Induced Impact considers the impact on personal income resulting from the direct and indirect business to business spending.



Regional Impact

The region with the largest club industry is the South Region. The main drivers of the South Region are

Florida, which is the state containing the most clubs, the Carolinas, and the metro Atlanta area, GA.

	Revenue	Percentage of Total	Payroll	Percentage of Total	Jobs	Percentage of Total
Northeast	7,417,853,525	22.8%	3,780,288,986	21.7%	140,014	24.5%
Midwest	4,759,398,803	14.6%	2,829,791,913	16.2%	117,408	20.5%
West	6,515,097,286	20.0%	3,356,744,409	19.2%	96,603	16.9%
South	13,893,787,379	42.6%	7,475,997,327	42.9%	218,539	38.2%
Total	32,586,136,993	100.0%	17,442,822,635	100%	572,564	100.0%

About This Report

This report was jointly funded by Club Benchmarking, the Club Management Association of America (CMAA), and the National Club Association (NCA). The purpose of the report was to quantify the economic impact of private clubs in the United States of America. The data contained within this report resides within Club Benchmarking's database. The

research effort was managed and led by Professor SoJung Lee, PhD., of Iowa State University, and Ray Cronin, Founder of Club Benchmarking. The data contained in the report reflects the results of club operations in 2023. The research and rigorous analysis were conducted from November 2023 through April 2024.

