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:

• Pages 5 to 9 contain the estimated Economic Impact of the 2022 Butterfield Bermuda Championship prepared by KPMG.


• Pages 15 to 16 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 12 to 13).

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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KPMG Advisory Limited were engaged by the Bermuda Tourism Authority to estimate the economic impact of the 2022 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.

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.

Unlike the two prior Championships, travel restrictions were eased significantly, alleviating the impact the pandemic has had on spectator attendance. Global travel resumed as Bermuda social distancing restrictions and capacity limitations were lifted, which contributed to an increase in the number of tourists and spectators visiting Bermuda specifically for the Championship. The 2022 Championship was again the sole PGA event on the calendar owing to the cancellation of the World Golf Championships (“WGC”) event in Shanghai for the third 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.

The total economic impact of the Championship in 2022 was:

$17.0 million  
(2021: $11.9 million)

This is comprised of an estimated direct economic impact of $7.2 million (2021: $5.1 million), which generated an additional $9.8 million (2021: $6.8 million) impact on the economy through indirect and induced effects. Attendance over the four days of the Championship was estimated at 2,499 (2021: 1,850)1.

Survey data indicates that approximately 14% (2021: 12%) of the spectators were overseas visitors with the remaining 86% (2021: 88%) being residents of Bermuda.

1Attendance is estimated based on ticket sales data provided by Bruno Events, assuming each spectator attended multiple days. Note that the number of unique individual spectators may be higher due to different individuals attending different days of the event.
**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)**

In total, $4.3 million of public funds were spent to host the Championship in 2022. The investment was comprised of $3.7 million in sponsorship by the BTA and the Government’s contribution of $0.6 million to cover for Port Royal Golf Course’s expenses. The investment ultimately resulted in an estimated overall impact on Bermuda’s economy of $17 million, which is generated from expenditure from the above four main spending groups. The overall impact is comprised of incremental on-island spending of $7.2 million which then permeates into the economy, through value-chain spending (indirect effects) of $3.3 million, and further rounds of spending (induced effects) of $6.5 million.

<table>
<thead>
<tr>
<th>Main spending group</th>
<th>Type of expenditure</th>
<th>Direct expenditure</th>
<th>Indirect and induced effects</th>
<th>Total economic impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Championship organising body – Bruno Events</td>
<td>Event hosting</td>
<td>$5.0</td>
<td>$6.8</td>
<td>$11.8</td>
</tr>
<tr>
<td>Overseas professional golfers (including golfers contingents)</td>
<td>Hotel, meals and other Bermuda-based expenditure</td>
<td>$1.5</td>
<td>$2.0</td>
<td>$3.5</td>
</tr>
<tr>
<td>Government of Bermuda</td>
<td>Electricity, maintenance, salaries and other public works</td>
<td>$0.6</td>
<td>$0.8</td>
<td>$1.4</td>
</tr>
<tr>
<td>Overseas spectators visiting specifically for the Championship (referred to as “Overseas Golf-Specific Spectators”)</td>
<td>Hotel, meals and other Bermuda-based expenditure</td>
<td>$0.1</td>
<td>$0.2</td>
<td>$0.3</td>
</tr>
<tr>
<td>Total</td>
<td>Total, meals and other Bermuda-based expenditure</td>
<td>$7.2</td>
<td>$9.8</td>
<td>$17.0</td>
</tr>
</tbody>
</table>
Overseas professional golfers (including golfers contingents)

A total of 132 golfers participated in the Championship accompanied by an additional 413 individuals including corporate supporters, media personnel, TV production crew, caddies, and vendors, amongst others. In total, the golfers and their contingents spent $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.

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

Championship spectators consisted of:

- “Oversea Golf-Specific Spectators” - overseas visitors who travelled to Bermuda specifically to watch the Championship,
- “Oversea 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 $0.1 million, which in turn generated $0.2 million in indirect and induced economic impacts, for a total combined economic output effect of $0.3 million.

Government of Bermuda and BTA

The Government of Bermuda is an important player in the hosting of the tournament. The Government provided the Port Royal Golf Course with a grant of $0.6 million. 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. The direct economic contribution of expenditure was estimated at around $0.6 million, leading to $0.8 million in indirect and induced effects, for a total economic contribution of $1.4 million.

Championship organising body – Bruno Events

Bruno Events is responsible for the organisation of the Championship. Bruno Events reported spending approximately $5.0 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 $6.8 million of Indirect and Induced effects estimated for a total economic contribution of $11.8 million.
Golfers, media and sponsors

The core attendees identified include the following:

There were 529 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.

Championship players

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

Guests of corporate sponsors

PGA TOUR officials, staff, and guests

Vendors directly involved in the competition

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

**Exclusive 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.

**Exclusive of the Bermudian players and crew.

*** Inclusive of the Bermudian players and crew.

Direct economic impact of core attendees

[Diagram showing economic impact with categories like offsite food and beverage, transportation, entertainment, and miscellaneous, with a total of $1.46 million direct expenditure and $0.34 million other expenditure, excluding the Bermudian players and crew.]
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’.

For the 2021 tickets were limited to a maximum of 500 spectators per day. These restrictions were lifted for the 2022 Championship.

In estimating the number of spectators attending the event in 2022, 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 in each ticket category and assuming each spectator attended multiple days of the event, an estimate of 2,499 distinct spectators was calculated.

Estimation of origin of spectators

<table>
<thead>
<tr>
<th>Spectators</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Overseas Spectators</td>
<td>350</td>
<td>14%</td>
</tr>
<tr>
<td>Overseas Golf-Specific</td>
<td>64</td>
<td></td>
</tr>
<tr>
<td>Overseas Non-Specific</td>
<td>286</td>
<td></td>
</tr>
<tr>
<td>Local Spectators</td>
<td>2,149</td>
<td>86%</td>
</tr>
</tbody>
</table>

Butterfield Bermuda Championship Report 2022 | © 2023 KPMG, a group of Bermuda limited liability companies which are member firms of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.
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.

The average length of stay for the estimated 64 Overseas Golf-Specific Spectators visiting for the Championship was 7.3 nights.

2 Bruno Events Online Spectator Survey
3 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 159 respondents participated in the survey.

Country of residency
Based on the spectator survey, a majority (86%) of respondents identified themselves as residents of Bermuda, while 14% identified themselves as non-residents. In 2021, overseas spectators comprised 12% of overall spectators at the Championship.

<table>
<thead>
<tr>
<th>Year</th>
<th>Residence</th>
<th>Overseas Visitors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>86%</td>
<td>14%</td>
</tr>
<tr>
<td>2021</td>
<td>88%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Reason for visiting Bermuda
Overseas spectators were asked about the degree to which the Championship influenced their decision to visit Bermuda. Forty-six 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. Nineteen percent of overseas respondents identified the Championship as their primary motivator or as the sole reason for visiting Bermuda.

<table>
<thead>
<tr>
<th>Purpose of Visit</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>54.5%</td>
<td>Would have visited Bermuda regardless</td>
</tr>
<tr>
<td>45.5%</td>
<td>But Bruno Events Online Spectator Survey</td>
</tr>
<tr>
<td>4.6%</td>
<td>Championship was the only reason</td>
</tr>
<tr>
<td>27.3%</td>
<td>Championship was somewhat influential</td>
</tr>
<tr>
<td>13.6%</td>
<td>Championship was the primary motivator</td>
</tr>
<tr>
<td>18.2%</td>
<td>Overseas visitors</td>
</tr>
</tbody>
</table>

* 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 2022 Championship

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

- Day 1 – 1,509 spectators
- Day 2 – 1,915 spectators
- Day 3 – 2,024 spectators
- Day 4 – 2,479 spectators

In total the event was attended by 7,927 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 in each ticket category and assuming each spectator attended multiple days of the event, the minimum number of unique spectators was estimated at 2,499.

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.
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 on page 14).

### Legacy impact

The presence and excitement of the Championship along with the inclusion of local Bermudian players like Michael Sims, Nicholas Jones, Jarryl Dillas, and Kim Swan offers a boost of encouragement for aspiring golfers and generates interest amongst Bermuda residents.

The presence of top golfers like Brian Gay – the 2020 Championship winner – and 2023 Championship winner Seamus Power, also contributed to the promotion of Bermuda as a recognisable destination for some of the World’s top professionals.

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. The BPGA has also set up two youth clinics during tournament week. The Butterfield Bermuda Junior Championship was comprised of 3 junior Bermudians and approximately 75 international juniors.

### 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.

Devin Lewis, BTA VP of Sales & Business Development, Bermuda Tourism Authority

The Butterfield Bermuda Championship, in partnership with the PGA TOUR, has continually affirmed its worth to Bermuda. Its global media footprint effectively highlights the finest aspects of the island, raising our status as a top-notch destination for both golf players and spectators. Our dedication towards reaching new heights of success is a testament to our commitment to strategically positioning Bermuda’s beauty and allure to the world.

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

In 2022, the event organiser (Bruno Events) partnered with over 43 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 2022, 631 volunteers (2021: 616) supported the event.

The Butterfield Birdies for Charity Programme generated over $1.0 million in donations – which adds up to a total of over $2.0 million that has now been donated over the last four years in the history of the Bermuda-held Championship.

#### 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.

With more golf courses per square mile than anyplace on Earth, Bermuda is a year-round golfer’s paradise. As part of our commitment to promote sporting visitors and teams, the BTA was thrilled to continue our partnership with the Butterfield Bermuda Championship as a title sponsor. The event showcases the world’s top golfers enjoying the beauty of Bermuda, her people, and the world-class Port Royal Golf Course. The 2022 Championship saw an exciting week of golf in challenging conditions that was enjoyed by a capacity crowd of local and visiting fans. The tournament injected an estimated 17.0 million into the Bermuda economy with an additional $1.1 million distributed to 60 local charities. Our entire team at the BTA look forward to the 2023 Championship and showcasing all Bermuda has to offer.

Tracy Berkeley, Chief Executive Officer, Bermuda Tourism Authority
Media valuation

Media exposure

Nielsen Sports was commissioned by the BTA to quantify the values generated by their 2022 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 $9.2 million by Nielsen Sports. This is made of:

• $7.6 million of brand exposure across TV, social media, and other medial channels, and
• $1.6 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 Seamus Power, Ben Griffin and Aaron Baddeley 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 – 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 56 hours of coverage on the Golf Channel with 3.7 million viewers in the United States tuning in.

Globally, the Championship was broadcast to 218 countries and territories with 387 hours of live broadcast coverage, which showcased Bermuda as destination for tourism and sport.
Bermuda Tourism Authority's comments

BTA’s Role
The BTA has made an important commitment to hosting the PGA TOUR Butterfield Bermuda Championship 2022 (“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 third PGA TOUR event to be held with fans present since the start of the COVID-19 pandemic. In 2020, 2021 and again in 2022, the WGC event in Shanghai was cancelled, resulting in the PGA Championship being the sole PGA event being held over the weekend of October 27-30, 2022. The PGA TOUR schedule changes led to the Championship being elevated in 2022 thus increasing TV and broadcast exposure.

Highlights of the 2022 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 2022;
- FedEx Cup Points increased to 500 (originally 300);
- Full field event status with no restrictions; and
- Official invitation to the 2023 Masters Tournament for the event champion.

Hazel Clark, BTA Director of Global Business Development & Partnerships,
Bermuda Tourism Authority
We continue to hold a positive outlook on the Butterfield Bermuda Championship, which brings growth to Bermuda’s sports tourism industry. This prestigious tournament enables us to display our island’s golf product on a global scale, captivating both golf enthusiasts and holiday-seekers. Through various modes, including the valuable involvement of the APGA, the Butterfield Bermuda Championship allows us to showcase Bermuda’s warm hospitality and contributes to our ongoing efforts to diversify our visitor base.

BTA comments on the impact of the Butterfield Bermuda Championship 2022
2022 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.

With most travel restrictions now lifted, more people were able to attend the event. More than 60 visitors travelled to the island specifically to attend the event, along with 128 golfers, and a total of 2,499 distinct spectator, which provided a $17.0 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 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 $9.2 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

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 are thrilled with the result of the 2022 Butterfield Bermuda Championship. The event saw growth across all platforms, from hospitality, spectator and volunteer experiences, to enhanced media coverage and charitable impact to Bermuda. As we near the 2023 Championship we are excited to continue our upward trend as a stand-alone PGA TOUR event on the FedEx Cup Fall Schedule with a stronger depth of field and a larger footprint on course for stakeholders to enjoy.

Impact on golf in Bermuda

In 2022 four Bermudian players played in the Championship. The presence and excitement of the Championship along with the inclusion of local Bermudian players like Michael Sims, Nicholas Jones, Jarryd Dillas, and Kim Swan, 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.

Bermuda Tourism Authority
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