

# Golf project report

The scorecard for 2003 course construction and closings is final, and according to the National Golf Foundation (NGF), a combination of reduced course openings (18-hole equivalent) and higher course closings result in a net gain of just 125.5 18-hole equivalent courses for the year, by far the lowest gain in the past decade. On an 18-hole equivalent basis, the nation's total course supply remains at about 15,000 courses.

As of its January 19, 2004, Golf Project Summary Report, NGF says 370 courses are proposed, of which 96 would be 9-hole courses, and 274 would be 18-hole courses.

A total of 429 courses are in the planning stage. Of that, 136 are to be 9-hole and 293 would be 18-hole courses.

Courses under construction total 413, with 183 being 9-hole and 230 are 18-hole.

Three new 18-hole courses opened in the first few weeks of 2004. GCN

## 1993-2003 Course Openings/Closings (18-hole equivalents)

	Open	Closed	Change
1993	262.5	20.5	+242.0
1994	262.5	14.5	+248.0
1995	336.0	27.0	+309.0
1996	319.5	33.5	+286.0
1997	316.0	31.0	+285.0
1998	327.5	23.0	+304.5
1999	375.5	23.0	+352.5
2000	398.5	23.0	+375.5
2001	284.0	24.0	+260.0
2002	220.0	47.0	+173.0
2003	171.0	43.5	+127.5
<b>Total</b>	<b>3,273</b>	<b>310</b>	<b>+2,963</b>

Source: National Golf Foundation

## U.S. Course Supply Year-End 2003 (18-hole equivalents)

	Daily Fee	Municipal	Private	Total
Regulation	7,429	1,972.5	4,150.0	13,551.5
Executive	505.0	119.0	105.5	729.5
Par 3	375.5	103.5	67.0	546.0
<b>Total</b>	<b>8,309.5</b>	<b>2,195.0</b>	<b>4,322.5</b>	<b>14,827.0</b>

## Top 10 States for 2003 Openings

	Public	Private	Total
Florida	10.0	5.5	15.5
Texas	9.5	4.5	14.0
Arizona	4.0	5.0	9.0
Wisconsin	8.0	1.0	9.0
California	4.5	2.5	7.0
Minnesota	6.0	1.0	7.0
Virginia	4.5	1.5	6.0
New York	4.5	1.0	5.5
Indiana	3.0	2.0	5.0
Kentucky	5.0	0.0	5.0



## 2003 Golf Course Year-End Scorecard (18-hole equivalents)

	Openings			Under Construction			In Planning			Proposed		
	New	Expansion	Total	New	Expansion	Total	New	Expansion	Total	New	Expansion	Total
<b>Daily Fee</b>	78.5	32.5	111.0	176.5	52.0	228.5	239.5	31.0	270.5	221.5	29.0	250.5
<b>Municipal</b>	12.0	4.0	16.0	24.0	5.0	29.0	42.5	6.0	48.5	41.0	6.0	47.0
<b>Private</b>	34.5	9.5	44.0	56.5	13.5	70.0	51.0	9.0	60.0	17.0	8.0	25.0
<b>Total</b>	125.0	46.0	171.0	257.0	70.5	327.5	333.0	46.0	379.0	279.5	43.0	322.5