

Golf Market in Japan: Key Research Findings 2013

◆ Research Outline

Yano Research Institute has conducted a study on the domestic golf market with the following conditions:

1. Research period: From May to July, 2013
2. Research targets: Domestic golf related companies
3. Research methodologies: Face-to-face interviews, survey via email/telephone, and mail-in questionnaire survey

<What are Golf Goods?>

Golf goods in this research indicate those golf-related goods produced and sold for consumers by golf goods companies. The market size in this research only includes in-house brand goods shipped within the country, and excludes OEM products.

◆ Key Findings

■ Domestic Golf Goods Shipment in 2012 Grew to 103.1 % of Previous Year

The domestic shipment of golf goods (based on shipment from manufacturers) increased to 249.930 billion yen, 103.1 % of the previous year. The once depressed market, due to the influence from the earthquake disaster, seems to be making a steady step towards recovery though not reaching the level prior to 2010.

■ Golf Clubs Shipped Well to 106.3% on Y-o-Y Basis, While Golf Wear Face Uphill Battle

Golf clubs, the category of which occupies the largest share among various golf goods market, showed sound growth in 2012 mainly because of popularity of a series of fairway wood clubs for their ability to extend distance of a golf ball, driving the market size to 93.980 billion yen, 106.3% of the previous year. Other golf goods including balls also shipped better than the previous year, except for golf wear, the second largest category in the market, declined to 99.8% of the size in the prior year.

■ Forecast on Size of Golf Goods Shipment Market in 2013 Rises Further to 104.7% on Y-o-Y Basis

The Forecast on size of the golf market (based on shipment value from manufacturers) is anticipated to attain 261.6 billion yen, 104.7 % of the previous year. While such market growth stems partly from popularity in a certain type of golf clubs (woods), it also has another aspect, a pre-emptive move by consumers against consumption tax increase anticipated to be put into effect in April 2014, after which may lead to decrease in the market.

■ Influence of Consumption Tax Increase to Golf Goods Shipment Market

The forecast on size of the golf market for the period between 2014 and 2015 based on the

shipment value from manufacturers has been conducted on the premise that the consumption tax will actually be raised. As a result, size of the golf market in 2014 is likely to decline to 95.1% and further in 2015 to 91.9% of what it was in 2012 respectively.

◆ **Report format:**

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■ **Figure 1: Transition and Forecast on Size of Golf Market**

	2010		2011			2012			2013 (Forecast)		
	Comp.	Ratio	Comp.	Ratio	Y-o-Y	Comp.	Ratio	Y-o-Y	Comp.	Ratio	Y-o-Y
Golf Clubs	95,980	37.1	88,430	36.5	92.1	93,980	37.6	106.3	99,150	37.9	105.5
Woods	42,700	16.5	40,300	16.6	94.4	42,700	17.1	106.0	46,500	17.8	108.9
Utility	6,080	2.3	6,130	2.5	100.8	6,550	2.6	106.9	7,320	2.8	111.8
Iron	40,600	15.7	36,400	15.0	89.7	38,500	15.4	105.8	39,100	14.9	101.6
Putter	6,600	2.5	5,600	2.3	84.8	6,230	2.5	111.3	6,230	2.4	100.0
Golf Goods	34,050	13.2	31,140	12.8	91.5	33,110	13.2	106.3	35,320	13.5	106.7
Shoes	10,600	4.1	10,280	4.2	97.0	10,910	4.4	106.1	12,200	4.7	111.8
Caddy Bag	10,750	4.2	9,110	3.8	84.7	9,920	4.0	108.9	10,340	4.0	104.2
Other Bags and Covers	6,500	2.5	6,080	2.5	93.5	6,490	2.6	106.7	6,700	2.6	103.2
Gloves	6,200	2.4	5,670	2.3	91.5	5,790	2.3	102.1	6,080	2.3	105.0
Golf Balls	25,850	10.0	21,540	8.9	83.3	21,790	8.7	101.2	22,060	8.4	101.2
For Golf Courses	23,670	9.1	19,660	8.1	83.1	19,750	7.9	100.5	20,250	7.7	102.5
For Golf Ranges	2,180	0.8	1,880	0.8	86.2	2,040	0.8	108.5	1,810	0.7	88.7
Golf Wear	91,600	35.4	90,500	37.3	98.8	90,280	36.1	99.8	94,000	35.9	104.1
Other Golf Goods	11,450	4.4	10,800	4.5	94.3	10,770	4.3	99.7	11,070	4.2	102.8
Total	258,930	100.0	242,410	100.0	93.6	249,930	100.0	103.1	261,600	100.0	104.7

Notes:

1. The figures are based on shipment value from manufacturers
2. Golf goods in this research indicate those golf-related goods produced and sold for consumers by golf goods companies. The market size in this research only includes in-house brand goods shipped within the country, and excludes OEM products.