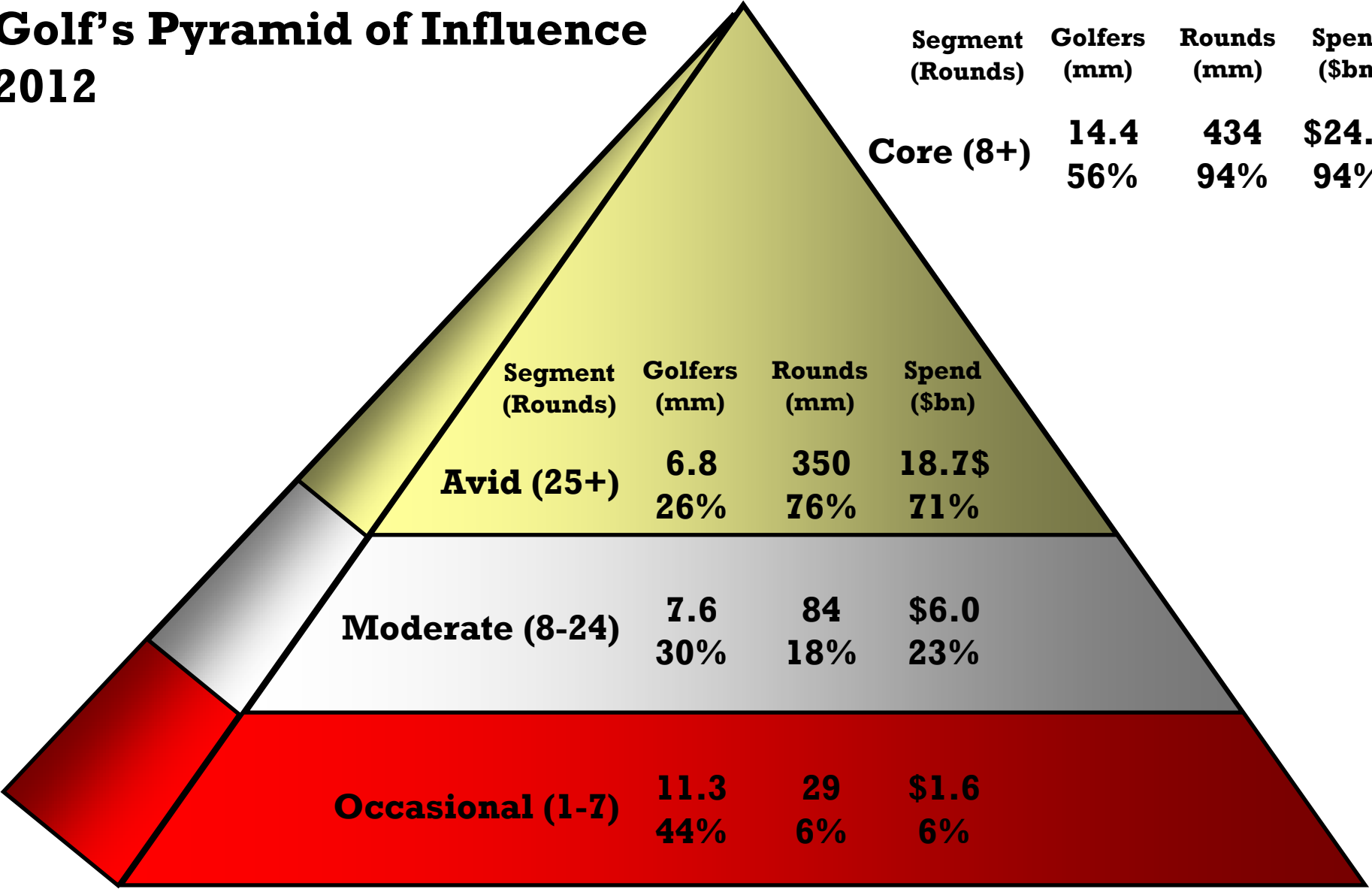


Golf's Pyramid of Influence 2012



Total 25.7 463 \$26.3B



NOTES: Percentages reflect % of total golfers. Avid is a sub-set of Core – Note: Spending Data from 2010 reporting