



ECONOMIC IMPACT ASSESSMENT

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**Sheffield
Hallam
University**

Sport Industry
Research
Centre

ST ANDREWS LINKS TRUST
Scottish Charity No. SC006161

SUMMARY REPORT

THIS REPORT HAS BEEN PREPARED BY THE SPORT INDUSTRY RESEARCH CENTRE (SIRC) AT SHEFFIELD HALLAM UNIVERSITY ON BEHALF OF ST ANDREWS LINKS TRUST (SALT).

BACKGROUND AND PURPOSE

St Andrews Links is one of Scotland's major tourism assets. Its courses, events, history and profile attract golfers and spectators from across the globe. St Andrews Links has hosted national and international golf events, including The Open 30 times, most recently in 2022 and the Women's Open three times, most recently in 2024.

While golf has been played in St Andrews for more than 600 years, the Links Trust itself was established in 1974 via an act of parliament to operate the golf courses and facilities as public assets. As such, any surplus generated by the Trust through its activities is reinvested into the Links. As a registered charity, the Trust also has obligations to deliver against its charitable objectives of increasing public participation in sport and the provision of recreational facilities. Today SALT operates seven golf courses, including the Old Course, as well as ancillary services such as clubhouses, retail outlets, and a golf academy in St Andrews. It is a significant business within the local economy, with a turnover of £43.9 million in 2023 and 380 employees.

The direct economic impact of SALT's activities reveals only a portion of the economic importance of the organisation, as it does not include the additional spending made by visitors with businesses that benefit from SALT's customers, notably hotels, restaurants, bars, shops and local travel providers.

The seven courses operated by SALT hosted 283,082 rounds of golf in 2023, of which 54% were played by visitors and 46% by ticket holders (who pay an annual fee to access SALT's courses). Around a quarter of all visitor rounds (c. 35,000) were played on the Old Course, highlighting its significance as a catalyst for tourism. SALT's annual accounts show a strong long term growth trend on key indicators of financial performance over the period 2018 to 2023. Income has grown from £26.4m to £43.9m (66%); net income (or surplus) has grown from £2.8m to £11.5m (310%); and the number of staff employed has grown from 349 to 380 (9%).

These are all indicators of a growing and increasingly efficient business. The financial performance of SALT masks the fact that visitors to the town and Scotland more widely bring additional spending with them in the form of commercial accommodation, food and drink, merchandise, golf equipment, entertainment, shopping and local travel. In addition to local spending, many visitors to St Andrews travel to other parts of Scotland to play Open Championship courses such as Carnoustie or Muirfield, or iconic inland venues such as Gleneagles. St Andrews is a major attractor of overnight tourists and a catalyst for generating positive economic benefits locally and across Scotland.

The focus of this research was to quantify the additional economic activity levered by visitors who play the various SALT golf courses.



A TOTAL OF 2,404 ONLINE AND IN PERSON SURVEYS WAS COMPLETED WITH GOLFERS WHO HAD PLAYED A SALT GOLF COURSE. FIELDWORK WAS CARRIED OUT BETWEEN 10TH MAY AND 31ST OCTOBER 2024.

METHODS

A sample of this size enables key market segments to be derived and analysed with a high degree of rigour. Three market segments with different spending behaviour patterns were identified: those who played the Old Course and accessed their tee time via any means other than through Authorised Providers; those who played the Old Course and accessed their tee time via an Authorised Provider; and those who played at least one of SALT's other courses but not the Old Course.

THE ECONOMIC APPRAISAL

In total we found 88,235 unique visitors who came to play golf in St Andrews and who were accompanied by 12,763 non-golfing family members or friends. Allowing for 'casuals', those who were not specifically in St Andrews to play golf, our economic estimate is based on 99,014 visitors to St Andrews and 84,689 to Scotland.

The direct economic impact generated by visitors to St Andrews is £117.2m and for Scotland the corresponding statistic is £206.0m. When additional spending by visitors across the visitor economy is taken into account these figures equate to a total economic impact of £123.1m to St Andrews and £317.2m to Scotland.

Those who secured their tee times via an Authorised Provider are identified as a particularly valuable market segment. They account for 3% of the visitors and 22% of the economic impact on St Andrews and 19% of the economic impact on Scotland. Each tee time sold via an Authorised Provider is worth £8,813 to St Andrews and £12,176 to Scotland.

SALT had turnover of £43.9m in 2023 of which the activities of the Trust led to an influx of visitor spending of £117.2m. Approximately £26.4m (60%) of SALT's total income is attributable to visitors. If we deduct this £26.4m from the total visitor spending, we can conclude that for every £1 that passes through the tills of SALT from visitors, an additional £3.43 is generated for other businesses in the town.

The employment supported or safeguarded in St Andrews and Scotland by SALT in 2024 was 1,686 and 4,345 full time equivalents respectively. For St Andrews we know from SALT's audited accounts that the charity employs 380 staff. Therefore we can compute that for each job funded by SALT, a further 3.4 are supported in St Andrews in areas like the hospitality industry.



The Gross Value Added (GVA) generated by SALT's own activities is £23.7m and there is a total of £91.0m generated in the town from the wider impact of visitor spending. Thus, for every £1 of GVA attributable to SALT, a further £2.84 in GVA is generated for St Andrews by the visitors who play SALT's courses. The significance of 72% of visitors coming from overseas is that these are high quality earnings that can be described as 'invisible exports' that lead to a genuine increase in the value of Scotland's economy rather than being a redistribution of spending from one place to another domestically. The 72% of visitors from overseas actually account for 80% of visitor spending and therefore their invisible export effect would be £93.8m for St Andrews and £164.8m for Scotland.

SUMMARY OF KEY NUMBERS

ST ANDREWS LINKS COURSES CONTRIBUTE £317 MILLION IN TOTAL ECONOMIC IMPACT ANNUALLY TO SCOTLAND'S ECONOMY

SUMMARY OF KEY NUMBERS

- Visitors and their families support **1686** fulltime jobs in St Andrews, and **4345** across Scotland.
- For every **£1** that passes through the tills of St Andrews Links from visitors, an additional **£3.43** is generated for other businesses in St Andrews.
- More than **100,000** visitors made St Andrews Links their destination in 2024 - **91%** came from outside Scotland, with **78%** visiting specifically for golf.

OTHER INSIGHTS

Around 72% of visitors originated from overseas, with North America, USA (40.3%) and Canada (5.6%), being the key market. A further 27.6% of visits were from the UK, with the remaining 26.5% coming from elsewhere. Some 84% of visitors stated that they would be 'likely' or 'very likely' to return in the future. The Net Promoter Score (NPS) of +88 for the sample as a whole is remarkable and can be described as 'world class' levels of service delivery. Those who used Authorised Providers (+93) and others who played the Old Course (+90) had even higher NPS scores.

72% OVERSEAS
40.3% USA
5.6% CANADA
27.6% UK
26.5% OTHER REGIONS

ABOUT THE SPORT INDUSTRY RESEARCH CENTRE

SIRC's area of expertise lies in the economics of the sport and leisure industries. Clients include The R&A, all of the UK national sport agencies, the London Marathon, and the All England Lawn Tennis and Croquet Club (Wimbledon). SIRC has conducted economic impact studies of each edition of The Open since 2010 on behalf of The R&A, including the Open Championships held at St Andrews in 2010, 2015 and 2022. In addition to economic impact assessments of golf and other major sporting events, SIRC were the authors of The R&A's 2023 report A Satellite Account for Golf in the UK which measured the value of the golf industry to the UK economy. In 2021 golf accounted for: £5.4 billion in consumer expenditure; £2.67 billion in Gross Value Added (GVA); and employment for 63,826 full-time equivalent jobs. The SIRC team is therefore well placed to apply this knowledge and experience to quantify the economic impacts generated by SALT.





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