



NEWS

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2012 WASTE MANAGEMENT PHOENIX OPEN PUMPED \$222 MILLION INTO ARIZONA'S ECONOMY

Scottsdale, Arizona – September 18, 2012 – The 2012 Waste Management Phoenix Open pumped \$222 million into Arizona's economy according to an economic impact study released today by the Arizona State University W.P. Carey School of Business. The study, which also included ASU's Center for Competitiveness and Prosperity Research and its Department of Marketing, was commissioned by the tournament host The Thunderbirds. The economic impact of the 2012 tournament was a 23 percent increase from a similar study performed in 2007.

Economic impact in sports can be defined as the net change in an economy resulting from a sporting event. The impact comes from visitors' spending, organizational spending, employment opportunities and tax revenue. Fans attending from out-of-town spent millions of dollars for lodging, food, entertainment and other types of goods and services during their stays in Arizona. The expenditures by The Thunderbirds, the PGA TOUR and other organizations to stage the event generated demand for millions of dollars worth of various goods and services. This analysis estimates the magnitude of these direct expenditures, the additional expenditures they induced, as well as the tax revenues generated by these spending injections into the Arizona economy.

The economic impact report also summarizes information collected on out-of-town fans who attended the 2012 Waste Management Phoenix Open providing a profile of the visitors, including where they came from, how long they stayed, and their spending patterns during their visits. Based on survey results, non-local attendees, which accounted for nearly 30 percent of the overall attendance, spent an average of \$300 per day for a total of **\$89.7 million** during their stays in the Phoenix area.

The Thunderbirds, the PGA TOUR and others associated with the tournament injected an additional **\$49.7 million** in direct expenditures in staging and attending the tournament. These expenses are numerous and include tents and equipment, food and beverage, administration, signage, parking and security, hotel rooms leading up to and during the event for the players, caddies, PGA TOUR employees and out-of-town media, to name a few.

\$172.3 million in economic activity was induced by visitors' and organizations' expenditures – up from \$127.1 million in 2007. This figure was calculated using the IMPLAN economic assessment software with Arizona specific multipliers. This number is additional impact due to what is referred to as the multiplier effect, or the spending and re-spending of money through the local economy. When the indirect impact is combined with the direct impact, the total economic impact becomes **\$222 million**.

In addition, the economic activity spurred by the event created incremental state and local sales tax revenues. Direct sales tax revenue was estimated to be **\$5.5 million**, using combined rates for the City of Scottsdale, Maricopa County, and the state of Arizona.

“It’s clear that the economic impact of the Waste Management Phoenix Open tournament contributes to the local Arizona economy - a market where our company has more than 1,000 employees and nearly 500,000 residential and business customers,” said Waste Management Chief Sales and Marketing Officer David Aardsma. “The greenest show on grass continues to benefit the community in many ways from boosting the economy, providing significant charitable contributions and offering environmental solutions.”

The 2013 Waste Management Phoenix Open, known as “The Greatest and Greenest Show on Grass,” will be held at the TPC Scottsdale from January 28th to February 3rd, 2013. The Waste Management Phoenix Open is the best-attended golf tournament in the world and has gained legendary status for being the most unique stop on the PGA TOUR. The 2013 edition will mark the 78th playing of the event (one of the five oldest events on the PGA TOUR) and the fourth as the Waste Management Phoenix Open.

The Thunderbirds were founded in 1937 with the mission of promoting the Valley of the Sun through sports. The Thunderbirds consist of 55 “active” members and more than 250 “life” members. For more information on the Thunderbirds or the 2013 Waste

Management Phoenix Open, call the Thunderbirds office at (602) 870-0163 or visit www.wmphoenixopen.com.

For a hard copy of the Economic Impact Analysis, please see attached or call Waste Management Phoenix Open Media Relations Director Rob Myers at 480-348-7540.