

Theme Parks – China – 2021

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This report looks at the following areas:

- An overview of the theme park market in China: market size and a review of new park openings
- Future outlook: Mintel's forecast on the recovery speed over the next five years
- Leading players' market share and competitive strategies
- Characteristics of key theme park visitors
- Opportunities in IP-licensing, in-park foodservice and marketing communication

COVID-19 severely hit the theme parks. Visitor numbers to theme parks went down by 49.4% in 2020 and spending on theme parks dropped even further. Theme parks are facing more intense competition; from the supply side, new parks are being added to the market; from the consumer side, future visitation intention is only on par with the real visitation in the past 12 months, suggesting theme parks are not likely to experience a sharp V-shape rebound.

There are yet unmet expectations in theme parks. Consumer expectations of theme parks go beyond IPs, but include good customer service, entertainment variety and being close to nature. Nature immersion trends are up in the overall holiday market. The "Have-Fun-Together" consumer group who are identified as the core theme park visitors via Mintel's research – respond to nature immersion far more than to IPs or entertainment variety. Nature immersion is however not receiving sufficient attention from theme park players. Nature immersion also marries seasonal events with cultural marketing elements. Seasonal events currently focus on content design with subcultures. It is time to widen the scope and redefine seasons.

IP-themed merchandise can serve as a good fit between theme park brands and consumer electronic products. This will give electronic products new purchasing stimulus other than functional improvement. At the same time, theme parks can strengthen brand awareness to stay competitive in the market.



"Consumers visit theme parks to satisfy different needs, with entertainment and family bonding being the popular ones. Beyond these, nature immersion is an important motivation to visit parks but it is yet underdeveloped. Nature elements can help parks redefine "seasonal" events and can be married with culture marketing."

– **Saskia Zhao, Senior Research Analyst**

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