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# China Theme Park Pipeline Report 2013

## 2013 中国主题公园项目发展预测



## About This Report

This report for 2013 is the second edition of an annual research survey covering theme parks and water park development in China. The research survey was conducted in October 2013 and includes extensive internet and telephone research of announced theme parks and water parks. The definition of theme park is quite broad in China and care was taken to only incorporate parks of a minimum scale that are gated and expected to charge a substantial daily admission fee.

Tourist attractions and scenic areas are excluded. In several cases, the capital investment and attendance estimates were not disclosed. The averages reflect the data we were given; they may exclude some of the parks.

When reviewing the actual outcome of the 2012 pipeline report, it was noted that most theme parks in the pipeline opened within 6 months of their stated opening date. However, a few projects were cancelled. Thus we would anticipate a similar situation in 2013: most of the announced parks will open, but some will be cancelled. The report does not include theme parks and water parks in the initial stages of conceptualization, of which there is a significant number.

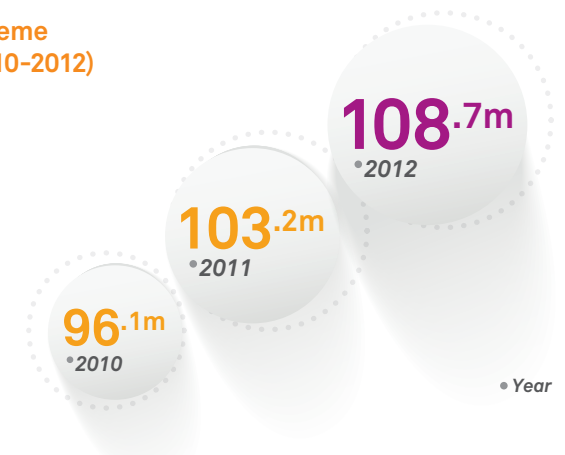
### 关于报告

此份2013中国主题公园项目发展预测是一项针对中国主题公园和水上乐园项目实施调查研究的第二版。此份研究于2013年10月开展，针对已发布的主题公园和水上乐园进行了全面深入的网络调查和电话访问。通常在中国，对主题公园的定义是非常宽泛的。因此在此项报告中，只收录了具有一定规模且收取门票的主题公园项目，旅游景点和风景区并不包含在内。在一些主题公园项目中，投资额和游客人次并未对外发布，因此，针对大、中、小型和室内主题公园以及水上乐园，我们分别采用了平均估值的统计方法。

## The integrated resort continues to be the model of development in Asia

- Combined attendance at the Top 20 Asian theme parks increased by 5.8% overall in 2012 to a record 108.7 million visits
- Expansion of large scale theme park was the trend in 2012
- New model of “Integrated Theme Park Resort” combines cultural facilities, theme parks, retail, hotels, and other real estate
- 2012年亚洲前20大主题乐园参观人数较前一年成长5.8%，总人数达到1亿87万人
- 2012年主要趋势为大型乐园扩建，带动其参观人数的增加
- 综合型度假区是亚洲发展趋势：通过整合文化设施、主题公园、零售商场和酒店和房地产，形成了新型的“主题公园综合度假区”

### Top 20 Asia-Pacific theme parks attendance (2010-2012)



## 4 Big Trends in China

There are four major trends in theme park development in China.

中国的主题公园发展主要有四大趋势。

### Broad Distribution

From 1<sup>st</sup> tier cities to 2<sup>nd</sup>,  
3<sup>rd</sup> tier cities: From east coast  
to mid-west region

### 区域分布扩散

从一线城市到二、三线城市从  
东部沿海到中西部地区

### Major operators keep expanding

Major local operators keep  
growing. Brand is becoming more  
important to the market.

### 集团持续扩张

国内运营商逐渐成熟品牌  
影响力显著

### Animation themed parks

More shopping malls/ theme parks  
install animation cartoon themed  
attractions to attract visitors

### 主题动画凸显重要性

在购物中心/主题公园中注入具  
有一定市场认知度的动画形象/  
主题人物娱乐设施,能够大幅度  
提升景点人气和吸引力

### Re-investment

Successful parks have made  
significant investments to increase  
attendance and profitability

### 再投资产生即时效益

海洋公园及香港迪士尼均已投  
入巨资对整体园区进行重要扩  
建总入园人数增长较市场增长  
更为迅速

## 2013 New Theme Parks in China

In 2012 and 2013, twelve new theme parks and one water park opened.

在2012到2013年间,共有12个主题公园和1个水上乐园新开张。

- Capacity for 27.8 million visitors



- Total investment estimated at 21.36 billion RMB

### 2013年新开业主题公园

| 公园主题             | 城市 | 开业时间 |
|------------------|----|------|
| 武汉欢乐谷一期          | 武汉 | 2012 |
| 天津欢乐谷            | 天津 | 2013 |
| 上海欢乐谷二期(玛雅海滩水公园) | 上海 | 2013 |
| 成都欢乐谷二期(欢乐光年)    | 成都 | 2013 |
| 云南华侨城温泉水世界       | 昆明 | 2013 |
| 三亚千古情主题公园        | 三亚 | 2013 |
| 郑州方特欢乐世界         | 郑州 | 2012 |
| 厦门方特二期:梦幻王国      | 厦门 | 2013 |
| 南通方特城市乐园:探险王国    | 南通 | 2013 |
| 天堂岛海洋乐园          | 成都 | 2013 |



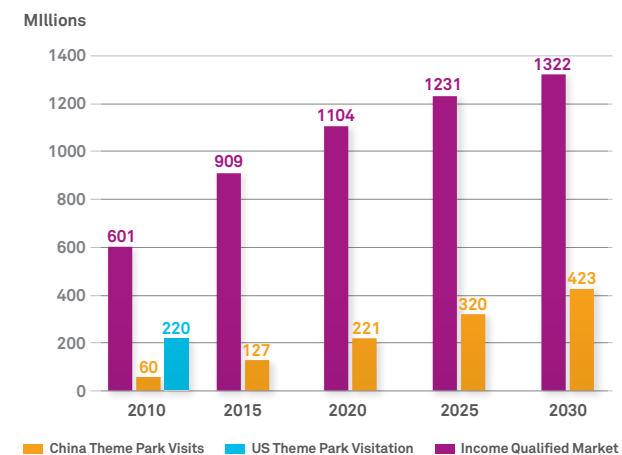
## Potential Theme Park Visitation in China

Based on increasing population in the middle and upper income groups, and booming tourism, we expect the theme park market to have doubled in size from 2010-2015, and nearly double again from 2015-2020.

By 2020, theme park attendance in China is projected to exceed that of the US market today.

目前中国主题公园市场相对处于尚未被开发的状态。我们预期未来5年市场将增长一倍，到2020年总访问量将再次翻番。到2020年，中国主题公园市场将预期达到目前美国市场水平。

### Potential Theme Park Visitation in China



## Alternative Theme Park Concepts

China is expected to embrace a wider range of theme parks than any other country. Major cities are expected to have multiple parks with different themes. Indoor theme parks integrated into major shopping centers are becoming more popular, particularly in the north.

中国市场预期将包含一个比其他任何国家更加宽泛的主题公园概念。主要城市预期将会拥有多个不同主题的主题公园。与购物中心紧密结合的室内主题公园则会变得越来越流行，特别是在北方地区。

### Type of Theme Park 主题公园类型

|   |                 |
|---|-----------------|
| Adventure Theme Park Ride and Show Park | 冒险主题公园游乐设施和表演公园 |
| Animal based Park + Rides               | 动物为特色的园区和游乐设施   |
| Fantasy / Character based Theme Park    | 梦幻/卡通角色为主题的乐园   |
| Sea World Park                          | 海洋世界公园          |
| Culture based Theme Park                | 文化主题乐园          |
| Movie based Theme park                  | 电影主题乐园          |
| Thrill Rides Park                       | 惊险刺激乐园          |
| Nature + Themed Environment theme park  | 自然+主题环境乐园       |
| Indoor Theme Park                       | 室内主题乐园          |

## Major Theme Parks - By Region

### There are 59 new theme parks in the pipeline

New theme parks in the pipeline are mainly concentrated in two clusters, one in the Northeast, and another in the Southeast. Tianjin & Beijing is at the heart of the developments in the North, whilst new theme parks in the Pearl River Delta region and Hainan go hand-in-hand with the rapid tourism development in the South.

Large/Mega Theme Parks are mostly located in Eastern China. Indoor Theme Parks are more commonly found in colder Northern China.

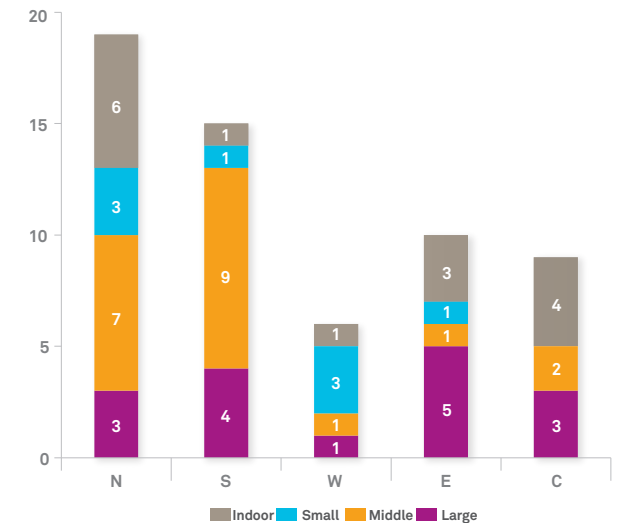
### 未来将主要会有59个主题公园预期规划建设

未来主题公园分布中，中国南北两端的主题公园较为密集。

北边以京津为核心，南边依托珠三角为主题公园的大本营发展并以海南度假地产的兴旺为据点。

特大型主题公园在东部的比例最高，室内主题公园在北部的比例最高。

### Major Theme Parks in the Pipeline - By Regions in China





## Major Planned Water Parks

*There are **5** water parks in the pipeline*

**未来将会有5座水上乐园开张**

- OCT, Chimelong, Haichang and Wanda are planning to develop both indoor and outdoor Water Parks
- Water Parks are often part of an integrated leisure development, which includes theme park, commercial property, F&B, retail, entertainment and other facilities
- The planned development of future parks is concentrated in Central China, along the Eastern and Southern coastlines, and Hainan. This is perhaps ironic, since these are the areas closest to the sea.
- 华侨城、长隆、海昌和万达在未来都有进入水上乐园的扩张计划，室内外兼有
- 水上乐园通常作为整体度假地产开发的一部分，与主题公园、商业地产和餐饮零售娱乐设施组合配套而成
- 未来水上乐园的开发项目主要集中在中部、东南沿海和海南



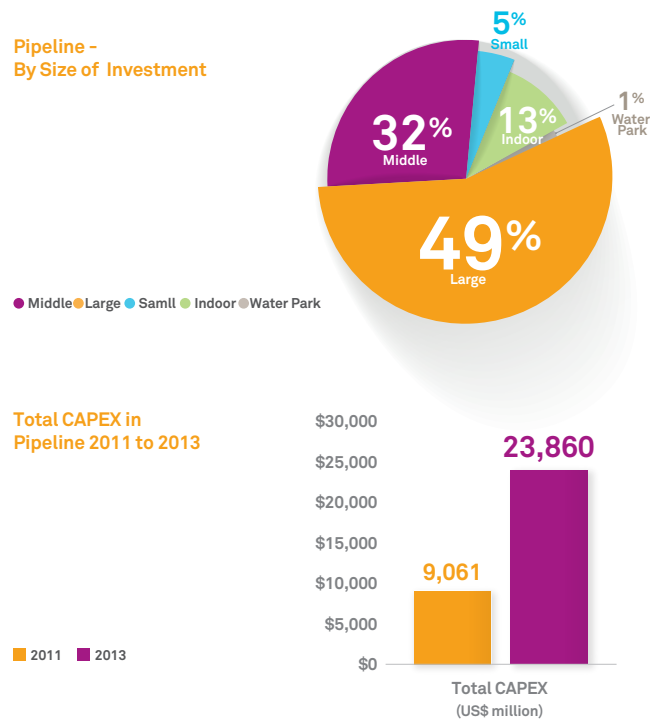
## Major Theme Parks & Water Parks - Investment

Total Project Investment in Theme Parks and Water Parks: **23.8** billion USD.

Compared to our study in 2011, the total CAPEX of pipeline projects has more than doubled, indicating a rapid increase in investment interest.

未来主题公园和水上乐园的总投资额总计达到**238**亿美元。

通过2011与2013年两次市场调研的结果，可以看到2013年的统计数字显示未来主题公园的投资额增长幅度超过两倍。



## Major Theme Parks & Water Parks - Visitation

Total Projected Visitation to New Theme Parks and

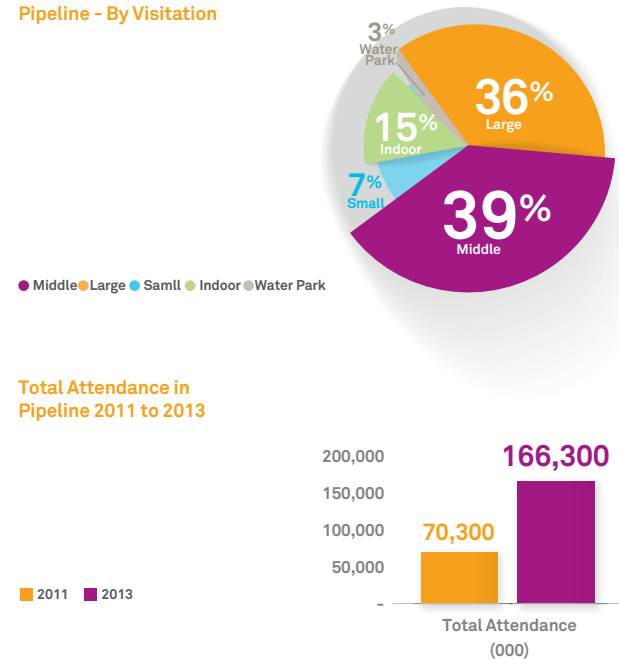
Water Parks: **166.3** million USD

By comparison, the total theme park attendance in the USA is approximately 220 million.

Visitation to Large/Mega Theme Parks is estimated to constitute 32% of total visitation.

未来主题公园和水上乐园的总游客人次将达到**1.66**亿人次。相对比，美国的主题公园总参观人数约为2.2亿人次

特大型主题公园游客人次占据总游客人次32%





## Future Trends

### Comprehensive Development

From single component theme parks to integrated theme parks + hotel + RDE + residential complex

### Diversified Themes

From traditional themed rides to hi-tech and futuristic setting

### High Involvement

From passive sightseeing to higher level of visitor participation

### Indoor Entertainment Hub

From mega parks to smaller indoor entertainment including education themed edutainment intergrated with shopping mall

### More Water Parks

More indoor and outdoor water park development projects than before

### 综合型开发

从单一的主题公园开发到整合后的主题公园 + 酒店 + 零售餐饮娱乐 + 住宅综合体的开发

### 主题多元化

从传统主题设施到以高科技和未来元素为主题的新设施

### 更多的游客参与

游客从被动观光到更高层次的主动参与

### 室内娱乐中心

从大型主题公园到购物中心内的小型室内游乐与儿童教育中心

### 更多的水上乐园

未来会增加更多的室内外水上乐园项目





## Summary

### Changing Government Regulations

In 2013, the Central Government ended the suspension on approvals for new theme park development in China. Except for very large parks with capital investment greater than RMB5 billion, approvals can be obtained at the Provincial level. This has resulted in many new theme park projects moving forward. As developers and local governments seek to add entertainment facilities to commercial centers, resorts and residential communities, the number of theme park and water park projects has increased dramatically.

### 变化中的中国政策

在2013年，中国的中央政府终止了之前对新开发的主题公园的批准禁令。虽然省级政府仍然保留对超大型的投资额超过50亿的主题公园的批准权限，但禁令的解除大大推进了主题公园项目的开发进程。若当地政府和开发商想要为商业中心、度假区和住宅区增加娱乐设施，主题公园和水上乐园项目的数量明显可由此大幅提升。

Based on fundamentals of population, income growth, and leisure preferences, there is ample room for the development of theme parks, cultural parks, and nature based parks throughout China.

The theme parks are expected to be part of larger integrated resort and urban development areas. These integrated projects include accommodations, retail, residential and even work spaces.

Tourism will be a strong driver for theme parks and integrating local culture, people, and environmental conditions will help to maintain relevance and competitiveness.

Theme parks are capital intensive and require significant reinvestment. New technologies are needed for cost effective and adaptable attractions. Entertainment attractions are a unique form of development requiring specialized expertise to determine feasibility, plan, design, build, and operate.

中国的主题公园、文化乐园、和自然为基调的乐园仍具有发展潜力和空间。

主题公园将预期成为大面积的综合度假区和城市综合开发体项目的重要组成部分。这些综合项目将结合住宿、零售、住宅甚至办公区域。

旅游将持续成为主题公园的驱动力，并综合当地文化、本地居民和环境条件等保持相关性和竞争力。主题公园是资本集成性开发和需要重复再投资。新科技将会被运用到主题公园中来降低成本和创造适合的景点。

目前行业良莠不齐，运营水平和园内整洁程度都有待改善。同时，顾客的需求和期望值也在不断增长。因此必须统一运营标准和行业守则来保障行业的健康发展。

# AECOM Entertainment Experience in Asia

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- Feasibility
- Masterplanning
- Architecture
- Engineering
- Area Development
- Civil Infrastructure
- Cost Consulting
- Project Management



Singapore Universal Studios (2010)



Hong Kong Ocean Park Aqua City (2011)



Shenzhen OCT Happy Coast (2012)

## Client List

|   |              |
|---|--------------|
| Merlin Entertainments                             | 华侨城集团        |
| Ocean Park  | 华润置地         |
| Walt Disney                                       | 万达集团         |
| Six Flags   | 绿城集团         |
| Paramount   | 万科集团         |
| Resorts World Sentosa                             | 和记黄埔集团       |
| Anheuser-Bush/Seaworld                            | 中信泰富         |
| Samsung Everland                                  | 中粮酒店(北京)有限公司 |
| Star Parks  | 威尼斯人(澳门)有限公司 |
| Universal Creative                                | 新濠国际发展有限公司   |
| Warner Bros. International Recreation Enterprises | 新世界发展有限公司    |