

Rapidly Expanding adventure park Industry to have a Significant Impact on Growth of the Theme Park Vacation Market

consumers toward experiencing thrill, entertainment, and happiness is a key factor that drives the growth of the global theme park vacation market

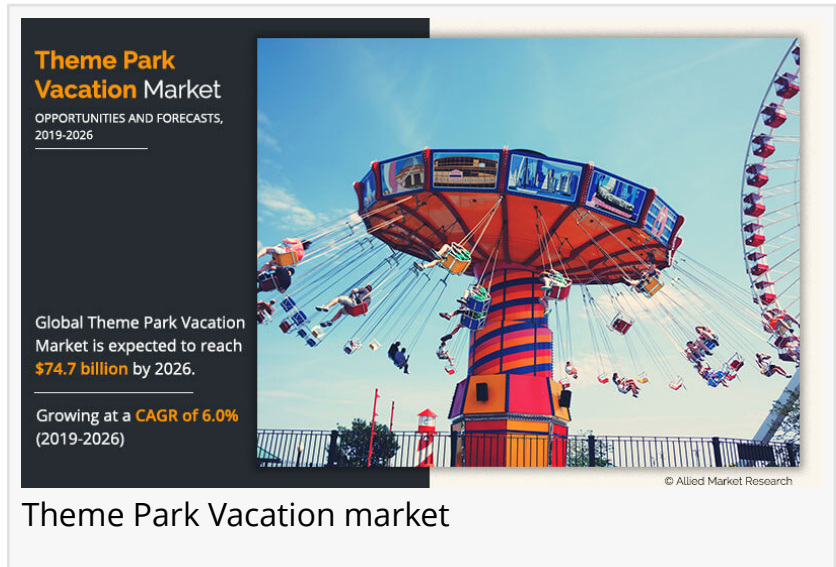
PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, October 3, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Theme Park Vacation Market](#) by Type, Age Group, Traveler Type, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026," the

global theme park vacation market size was valued at \$47.2 billion in 2018, and is projected to reach \$74.7 billion by 2026, registering a CAGR of 6.0% from 2019 to 2026. Theme park is as an outdoor attraction, which combines rides, shows, and other relevant activities. Theme parks emphasizes on one central theme around which landscape, shows, architecture, food services, costumed personnel, rides, and retailing are orchestrated.

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Major shift of consumers toward experiencing thrill, entertainment, and happiness is a key factor that drives the growth of the global theme park vacation market. As a result spending on experiences such as theme park vacation have seen a significant increment in the last few years.

Stakeholders are the theme park as destination for tourist, enabling longer stays. Furthermore, theme parks not only involve themed carnival rides and roller coasters but also include high-tech virtual environments and simulators that are exciting and new making them a unique destination for holidays. Moreover, stakeholders in the theme park are focusing on providing knowledge with fun and entertainment, which bolsters the growth of the global theme park vacation market. However, increase in incidents of accidents in theme parks owing to improper



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operation of rides, passenger misuse or failure to follow instructions, mechanical failure of rides or inherent nature of rides negatively impacts the growth of the global theme park vacation market.

Furthermore, increase in footfall of all age groups in theme parks, including baby boomers, generation X, millennials, and generation Z is expected to fuel the market growth. Generation Z are consumers who regularly visit theme park for enjoyment and refreshment with their friends and families, as they are more interested in outdoor entertainment. In addition, this generation explore new places and seek for innovative rides, thereby augmenting the theme park vacation market growth.

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Key Findings Of Theme Park Vacation Market:

Based on type, the adventure park segment dominates the global theme park vacation market in 2018, and is expected to retain its dominance throughout the theme park vacation market forecast period.

Depending on age group, spending by millennials segment accounted for highest share in the theme park vacation market analysis in 2018, and is projected to grow at a CAGR of 6.3% from 2019 to 2026.

By traveler type, the group segment was the major shareholder in 2018, and is projected to register a CAGR of 6.2% from 2019 to 2026.

Region wise, North America accounted for about 57.9% theme park vacation market share in 2018, and is expected to grow at a CAGR of 4.6%.

The key players operating in the global theme park vacation industry are Walt Disney Attraction, Merlin Entertainment Group, Universal Parks and Resorts, Oct Parks China, Fantawild, Chimelong Group, Six Flags Inc., Cedar Fair Entertainment Company, Seaworld Parks & Entertainment, Parques Reunidos, LOTTE World, Nagashima Spa Land, Everland Gyeonggi-Do, Ocean Park, Europe Park, De Eftling, and Tivoli Gardens.

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The research provides answers to the following key questions:

What is the estimated growth rate of the market for the forecast period 2019-2026?

What will be the market size during the estimated period?

What are the key driving forces responsible for shaping the fate of the Theme Park Vacation Market during the forecast period?

Who are the major market vendors and what are the winning strategies that have helped them occupy a strong foothold in the Theme Park Vacation Market?

What are the prominent market trends influencing the development of the Theme Park Vacation Market across different regions?

What are the major threats and challenges likely to act as a barrier to the growth of the Theme Park Vacation Market?

What are the major opportunities the market leaders can rely on to gain success and profitability?

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