



**2014
THEME
INDEX**



m 2014
MUSEUM
INDEX

**GLOBAL
ATTRACTIONS
ATTENDANCE
REPORT**

Cover: The Wizarding World of Harry Potter — Diagon Alley™, ©Universal Studios Florida, Universal Orlando Resort, Orlando, Florida, U.S.

CREDITS

TEA/AECOM 2014 Theme Index and Museum Index:

The Global Attractions Attendance Report

Publisher: Themed Entertainment Association (TEA)

Research: Economics practice at AECOM

Editor: Judith Rubin

Publication team: Tsz Yin (Gigi) Au, Beth Chang, Linda Cheu, Daniel Elsea, Kathleen LaClair, Jodie Lock, Sarah Linford, Erik Miller, Jennie Nevin, Margreet Papamichael, Jeff Pincus, John Robinett, Judith Rubin, Brian Sands, Will Selby, Matt Timmins, Feliz Ventura, Chris Yoshii

©2015 TEA/AECOM. All rights reserved.

CONTACTS

For further information about the contents of this report and about the Economics practice at AECOM, contact the following:

John Robinett

Senior Vice President, Americas
john.robinett@aecom.com
T +1 213 593 8785

Chris Yoshii

Vice President, Economics, Asia-Pacific
chris.yoshii@aecom.com
T +852 3922 9000

Brian Sands, AICP

Vice President, Americas
brian.sands@aecom.com
T +1 202 821 7281

Margreet Papamichael

Director, EMEA
margreet.papamichael@aecom.com
T +44 20 3009 2283

Linda Cheu

Vice President, Americas
linda.cheu@aecom.com
T +1 415 955 2928

www.aecom.com/What+We+Do/Economics

For information about TEA (Themed Entertainment Association):

Judith Rubin

TEA Publications, PR & Social Media
judy@teaconnect.org
T +1 314 853 5210

Jennie Nevin

TEA Chief Operating Officer
jennie@teaconnect.org
T +1 818 843 8497

www.TEAconnect.org



GLOBAL ATTRactions ATTENDANCE REPORT

The definitive annual attendance study for the themed entertainment and museum industries.

Published by the Themed Entertainment Association (TEA) and the Economics practice at AECOM.

CONTENTS

THE BIG PICTURE

6	2014 THEME INDEX	22
	Americas	22
	Asia-Pacific	38
	Europe, Middle East and Africa (EMEA)	48

2014 MUSEUM INDEX

58	2014 MUSEUM INDEX	58
	Americas	66
	Asia-Pacific	68
	Europe, Middle East and Africa (EMEA)	70

ABOUT THIS STUDY

72	ABOUT THIS STUDY	72
	Methodology and evolution of the TEA/AECOM Theme Index and Museum Index	72
	Frequently Asked Questions About TEA and AECOM	76

©Chimelong Ocean Kingdom, Hengqin, China



LIST OF FIGURES

Worldwide			
1	Top 10 theme park groups worldwide	9	
2	Top 25 amusement/theme parks worldwide	10–13	
3	Top 20 water parks worldwide	14–17	
4	Top 20 museums worldwide	18–21	
Americas			
5	Top 20 amusement/theme parks in North America	30–31	
6	Top 10 amusement/theme parks in Latin America	32–33	
7	Top 20 water parks in North America	34–35	
8	Top 10 water parks in Latin America	36–37	
Asia-Pacific			
9	Top 20 amusement/theme parks in Asia-Pacific	44–45	
10	Top 20 water parks in Asia-Pacific	46–47	
EMEA			
11	Top 20 amusement/theme parks in EMEA	54–55	
12	Top 10 water parks in EMEA	56–57	
Museums			
13	Top 20 museums in North America	66–67	
14	Top 20 museums in Asia-Pacific	68–69	
15	Top 20 museums in EMEA	70–71	

THE BIG PICTURE

©Typhoon Lagoon at Walt Disney World, Lake Buena Vista, Orlando, Florida



4.1%

Top 25 amusement/theme parks worldwide attendance growth 2013–14

2.8%

Top 20 water parks worldwide attendance growth 2013–14

1.6%

Top 20 museums worldwide attendance growth 2013–14

A year of global growth

How did the global attractions industry fare in 2014?

Very well. The industry has continued its post-recession attendance growth at a healthy rate of 4 percent for the top parks globally.

Have there been any standouts?

It's been a real team effort this year with all major regions contributing. In theme parks, Europe has rebounded with 3 percent volume growth, the U.S. has remained steady at a little over 2 percent, and Asia, still the leader but not by as much, increased by about 5 percent. Having said that, from an individual operator perspective, Universal had exceptional results this year with most parks expanding their attendance by double digits.



Interview with
John Robinett
Senior Vice President,
Economics, Americas

What about the other attractions, water parks and museums?

Water parks showed similar growth of around 3 percent with Brazil moving up the league tables with Therma's dos Laranjais now at number 4. Museums were a bit slow this year with overall increases under 2 percent. This was due to a combination of strong performance in Asia and weak returns in Europe and the U.S.

Are there any major trends we should be keeping our eyes on?

There is still a strong focus on Asia from an investment standpoint, in all sectors of the business. The continent is generally under-served in terms of attractions, and has a growing middle class increasingly meeting the income threshold necessary for themed entertainment to be viable.

The Middle East is also seeing a comeback with a number of developments planned or under construction there. While the market is clearly smaller than Asia by a significant margin, a number of attractions make sense, and we've seen growth in the water park area which is a mid-market product that can certainly thrive in the markets and climate of the Middle East.

Finally, on the high end, we are seeing continued planning and development of mega-projects, often with a combination of themed attractions, resorts, gaming, and other components, which can clear the US\$1-billion mark in terms of overall capital investment. On the low end, there is also growth and ownership transitions in the family entertainment center (FEC) market which keeps that sector lively.

There is still a strong focus on Asia from an investment standpoint, in all sectors of the business.



OCT Group, China



Merlin Entertainments Group



Tate Britain, London, U.K. ©Matt Stuart

TOP 10 THEME PARK GROUPS WORLDWIDE

Rank	Group Name	% change	2014	2013
1	WALT DISNEY ATTRACTIONS	1.3%	134,330,000	132,549,000
2	MERLIN ENTERTAINMENTS GROUP	5.0%	62,800,000	59,800,000
3	UNIVERSAL PARKS AND RESORTS	10.4%	40,152,000	36,360,000
4	OCT PARKS CHINA	6.3%	27,990,000	26,320,000
5	SIX FLAGS INC.	-1.8%	25,638,000	26,100,000
6	CEDAR FAIR ENTERTAINMENT COMPANY	-0.9%	23,305,000	23,519,000
7	SEAWORLD PARKS & ENTERTAINMENT	-4.3%	22,399,000	23,400,000
8	PARQUES REUNIDOS	-14.6%	22,206,000	26,017,000
9	CHIMELONG GROUP (NEW)	59.9%	18,659,000	11,672,000
10	SONGCHENG WORLDWIDE (NEW)	103.6%	14,560,000	7,150,000
TOTAL		5.1%	392,039,000	372,887,000

Figure 1

5.1%

Top 10 theme park groups worldwide attendance growth 2013-14

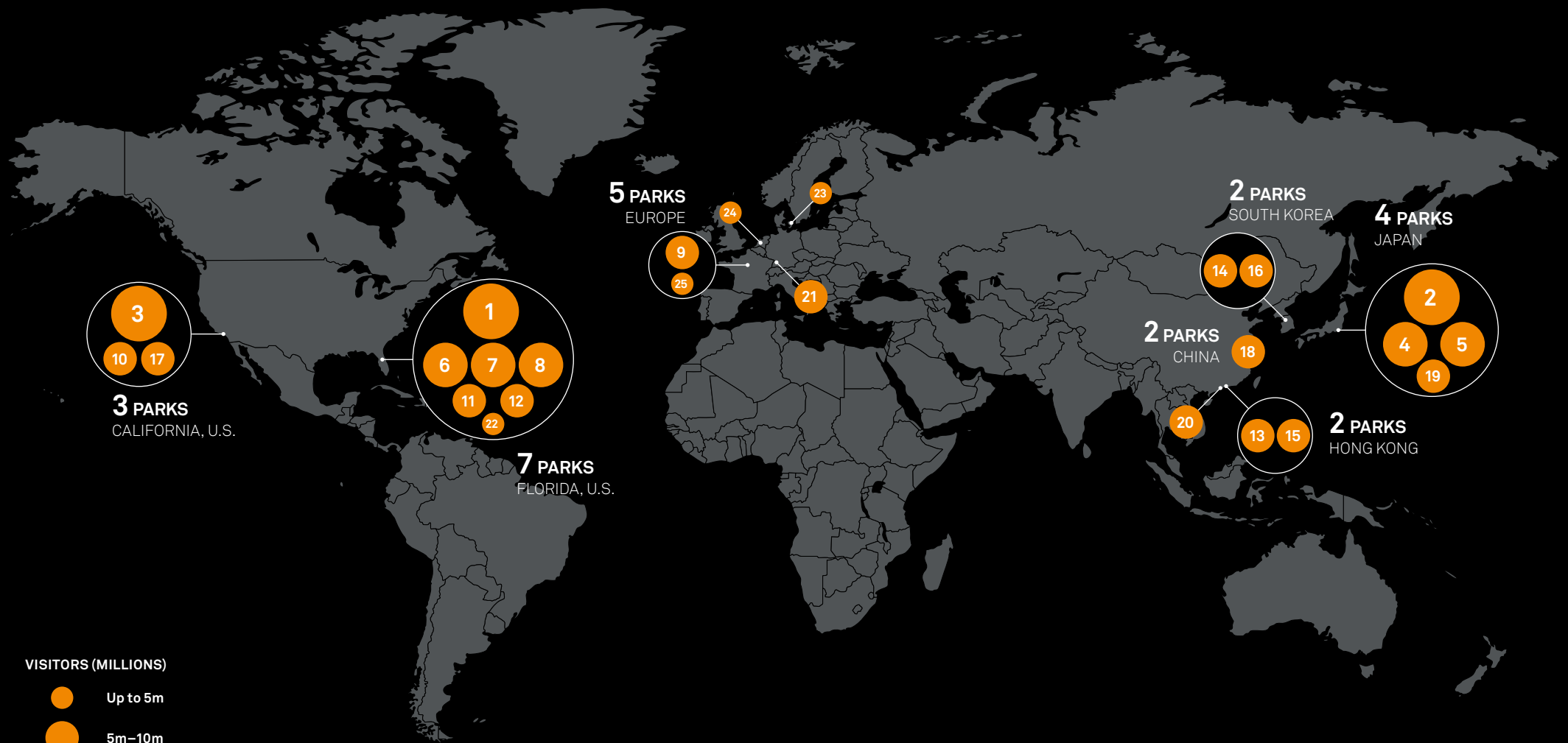
392.0m

Top 10 theme park groups worldwide attendance 2014

372.9m

Top 10 theme park groups worldwide attendance 2013

TOP 25 AMUSEMENT/ THEME PARKS WORLDWIDE



VISITORS (MILLIONS)

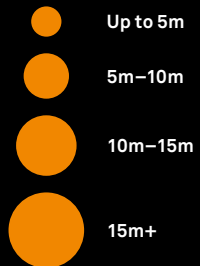


Figure 2A

4.1%

Top 25 amusement/theme parks attendance growth worldwide 2013–14

223.5m

Top 25 amusement/theme parks worldwide attendance 2014

214.7m

Top 25 amusement/theme parks worldwide attendance 2013

TOP 25 AMUSEMENT/ THEME PARKS WORLDWIDE

Rank	Park and Location	% change	2014	2013
1	MAGIC KINGDOM at Walt Disney World, Lake Buena Vista, FL	4.0%	19,332,000	18,588,000
2	TOKYO DISNEYLAND, Tokyo, Japan	0.5%	17,300,000	17,214,000
3	DISNEYLAND, Anaheim, CA	3.5%	16,769,000	16,202,000
4	TOKYO DISNEY SEA, Tokyo, Japan	0.1%	14,100,000	14,084,000
5	UNIVERSAL STUDIOS JAPAN, Osaka, Japan	16.8%	11,800,000	10,100,000
6	EPCOT at Walt Disney World, Lake Buena Vista, FL	2.0%	11,454,000	11,229,000
7	DISNEY'S ANIMAL KINGDOM at Walt Disney World, Lake Buena Vista, FL	2.0%	10,402,000	10,198,000
8	DISNEY'S HOLLYWOOD STUDIOS at Walt Disney World, Lake Buena Vista, FL	2.0%	10,312,000	10,110,000
9	DISNEYLAND PARK AT DISNEYLAND PARIS, Marne-La-Vallee, France	-4.7%	9,940,000	10,430,000
10	DISNEY'S CA ADVENTURE, Anaheim, CA	3.0%	8,769,000	8,514,000
11	UNIVERSAL STUDIOS at Universal Orlando, FL	17.0%	8,263,000	7,062,000
12	ISLANDS OF ADVENTURE at Universal Orlando, FL	0.0%	8,141,000	8,141,000

Rank	Park and Location	% change	2014	2013
13	OCEAN PARK, Hong Kong SAR	4.2%	7,792,000	7,475,000
14	LOTTE WORLD, Seoul, South Korea	2.8%	7,606,000	7,400,000
15	HONG KONG DISNEYLAND, Hong Kong SAR	1.4%	7,500,000	7,400,000
16	EVERLAND, Gyeonggi-Do, South Korea	1.1%	7,381,000	7,303,000
17	UNIVERSAL STUDIOS HOLLYWOOD, Universal City, CA	11.0%	6,824,000	6,148,000
18	SONGCHENG PARK, Hangzhou, China	38.3%	5,810,000	4,200,000
19	NAGASHIMA SPA LAND, Kuwana, Japan	-3.6%	5,630,000	5,840,000
20	CHIMELONG OCEAN KINGDOM, Hengqin, China (new)	NA	5,504,000	NA
21	EUROPA PARK, Rust, Germany	2.0%	5,000,000	4,900,000
22	SEAWORLD FL, Orlando, FL	-8.0%	4,683,000	5,090,000
23	TIVOLI GARDENS, Copenhagen, Denmark	6.6%	4,478,000	4,200,000
24	DE EFTELING, Kaatsheuvel, Netherlands	6.0%	4,400,000	4,150,000
25	WALT DISNEY STUDIOS PARK AT DISNEYLAND PARIS, Marne-La-Vallee, France	-4.7%	4,260,000	4,470,000
TOTAL		4.1%	223,450,000	214,708,000

Figure 2B

4.1%

Top 25 amusement/theme parks attendance growth worldwide 2013–14

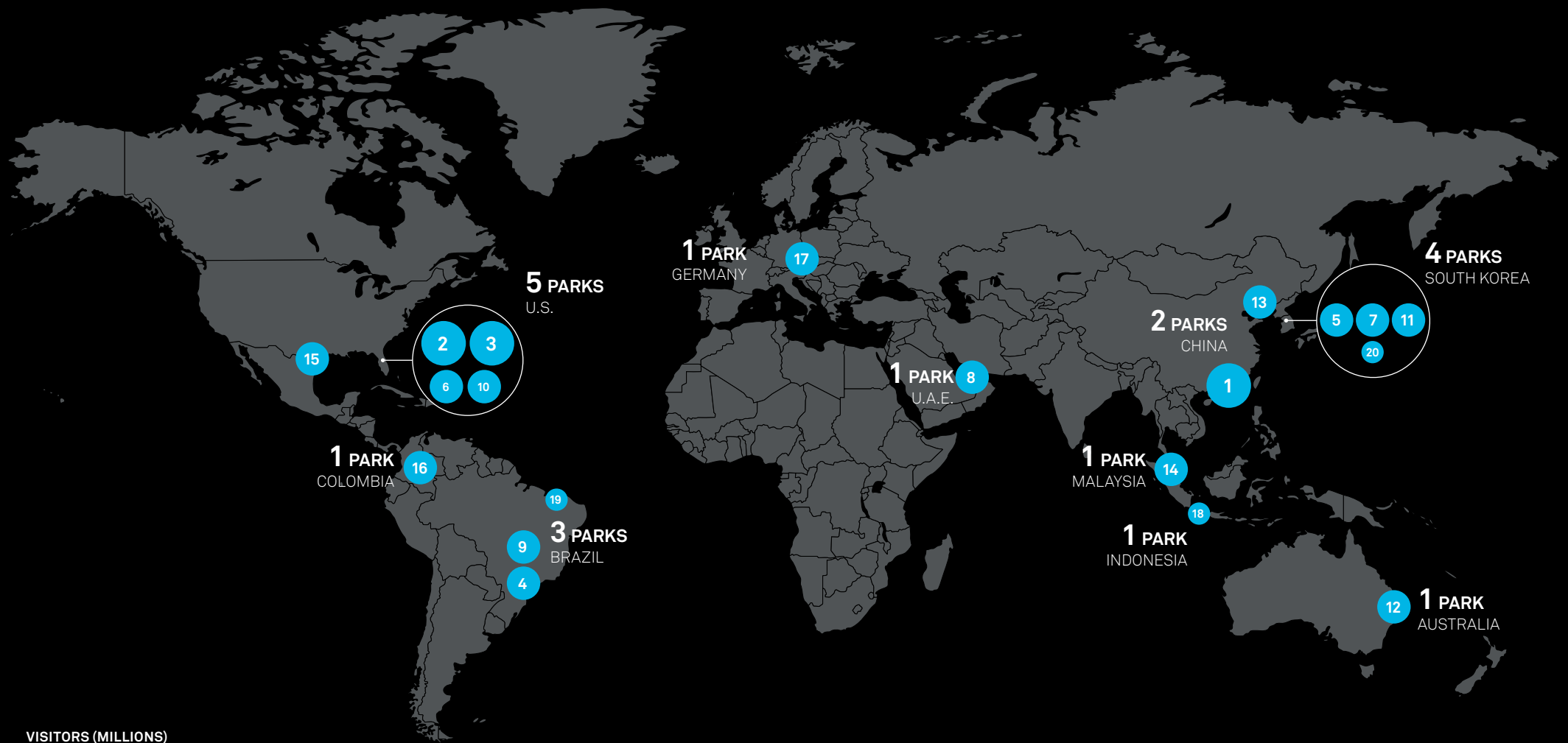
223.5m

Top 25 amusement/theme parks worldwide attendance 2014

214.7m

Top 25 amusement/theme parks worldwide attendance 2013

TOP 20 WATER PARKS WORLDWIDE



VISITORS (MILLIONS)

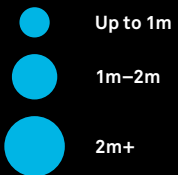


Figure 3A

2.8%

Top 20 water parks worldwide attendance growth 2013-14

27.6m

Top 20 water parks worldwide attendance 2014

26.8m

Top 20 water parks worldwide attendance 2013

TOP 20 WATER PARKS WORLDWIDE

Rank	Park and Location	% change	2014	2013
1	CHIMELONG WATERPARK, Guangzhou, China	4.0%	2,259,000	2,172,000
2	TYPHOON LAGOON AT DISNEY WORLD, Orlando, FL	2.0%	2,185,000	2,142,000
3	BLIZZARD BEACH AT DISNEY WORLD, Orlando, FL	2.0%	2,007,000	1,968,000
4	THERMAS DOS LARANJAIS, Olimpia, Brazil	17.5%	1,939,000	1,650,000
5	OCEAN WORLD, Gangwon-Do, South Korea	-5.7%	1,604,000	1,700,200
6	AQUATICA, Orlando, FL	1.0%	1,569,000	1,553,000
7	CARIBBEAN BAY, Gyeonggi-Do, South Korea	-8.0%	1,493,000	1,623,000
8	AQUAVENTURE WATERPARK, Dubai, U.A.E.	16.7%	1,400,000	1,200,000
9	HOT PARK RIO QUENTE, Caldas Novas, Brazil	0.3%	1,288,000	1,284,000
10	WET 'N WILD, Orlando, FL	2.0%	1,284,000	1,259,000

Rank	Park and Location	% change	2014	2013
11	RESOM SPA CASTLE, Deoksan, South Korea	2.4%	1,218,000	1,189,200
12	WET 'N' WILD GOLD COAST, Gold Coast, Australia	-4.0%	1,200,000	1,250,000
13	SHENYANG ROYAL OCEAN PARK — WATER WORLD, Fushun, China	6.5%	1,172,000	1,100,000
14	SUNWAY LAGOON, Kuala Lumpur, Malaysia	0.0%	1,100,000	1,100,000
15	SCHLITTERBAHN, New Braunfels, TX	1.0%	1,037,000	1,027,000
16	PISCILAGO, Girardo (Bogotá), Colombia	-1.6%	1,018,000	1,035,000
17	THERME ERDING, Erding, Germany	0.0%	1,000,000	1,000,000
18	ATLANTIS WATER ADVENTURE, Jakarta, Indonesia	-2.0%	960,000	980,000
19	BEACH PARK, Aquiraz, Brazil	-1.6%	949,000	964,000
20	WOONGJIN PLAYDOCI WATERDOCI, Gyeonggi-Do, South Korea	-5.2%	945,000	997,000
TOTAL		2.8%	27,627,000	26,887,000

Figure 3B

2.8%

Top 20 water parks worldwide
attendance growth 2013–14

27.6m

Top 20 water parks worldwide
attendance 2014

26.8m

Top 20 water parks worldwide
attendance 2013

TOP 20 MUSEUMS WORLDWIDE

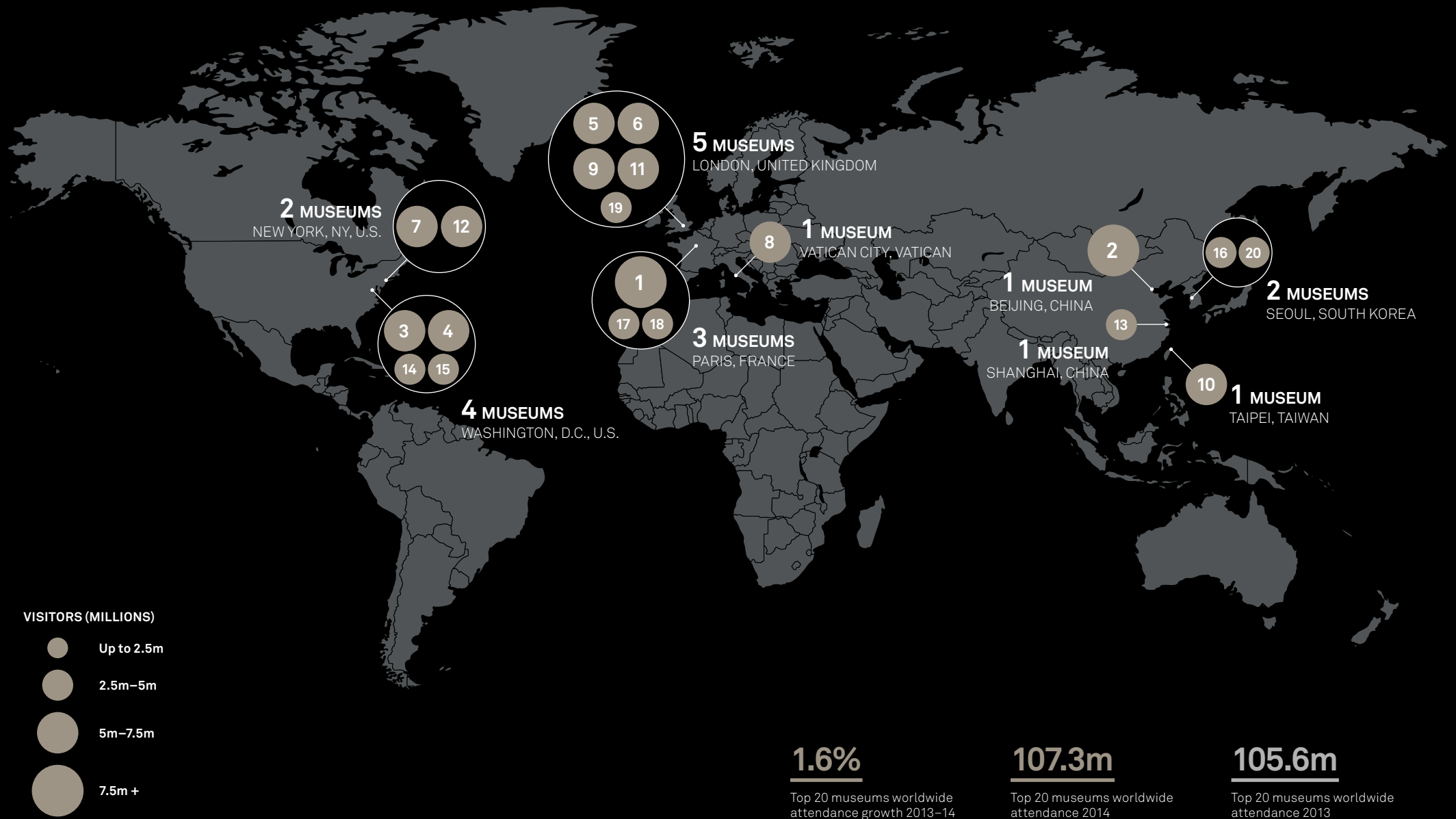


Figure 4A

TOP 20 MUSEUMS WORLDWIDE

Rank	Museum and Location	% change	2014	2013	Admission
1	LOUVRE, Paris, France	-0.4%	9,300,000	9,334,000	Paid
2	NATIONAL MUSEUM OF CHINA, Beijing, China	2.4%	7,630,000	7,450,000	Free
3	NATIONAL MUSEUM OF NATURAL HISTORY, Washington, D.C.	-8.8%	7,300,000	8,000,000	Free
4	NATIONAL AIR AND SPACE MUSEUM, Washington, D.C.	-3.9%	6,700,000	6,970,000	Free
5	BRITISH MUSEUM, London, U.K.	-0.1%	6,695,000	6,701,000	Free
6	NATIONAL GALLERY, London, U.K.	6.4%	6,417,000	6,031,000	Free
7	THE METROPOLITAN MUSEUM OF ART, New York, NY	0.0%	6,280,000	6,280,000	Paid
8	VATICAN MUSEUMS, Vatican, Vatican	13.2%	6,177,000	5,459,000	Paid
9	TATE MODERN, London, U.K.	18.4%	5,785,000	4,885,000	Free
10	NATIONAL PALACE MUSEUM (TAIWAN), Taipei, Taiwan	22.4%	5,402,000	4,412,000	Paid

Rank	Museum and Location	% change	2014	2013	Admission
11	NATURAL HISTORY MUSEUM, London, U.K.	2.6%	5,388,000	5,250,000	Free
12	AMERICAN MUSEUM OF NATURAL HISTORY, New York, NY	0.0%	5,000,000	5,000,000	Paid
13	SHANGHAI SCIENCE & TECHNOLOGY MUSEUM, Shanghai, China	17.9%	4,220,000	3,580,000	Paid
14	NATIONAL MUSEUM OF AMERICAN HISTORY, Washington, D.C.	-18.4%	4,000,000	4,900,000	Free
15	NATIONAL GALLERY OF ART, Washington, D.C.	-5.1%	3,892,000	4,100,000	Free
16	NATIONAL MUSEUM OF KOREA, Seoul, South Korea	15.9%	3,537,000	3,053,000	Free
17	MUSEE D'ORSAY, Paris, France	0.5%	3,500,000	3,482,000	Paid
18	CENTRE POMPIDOU, Paris, France	-7.9%	3,450,000	3,745,000	Paid
19	SCIENCE MUSEUM (SOUTH KENSINGTON), London, U.K.	1.2%	3,356,000	3,317,000	Free
20	NATIONAL FOLK MUSEUM OF KOREA, Seoul, South Korea	20.9%	3,271,000	2,706,000	Free
TOTAL		1.6%	107,300,000	105,582,000	

Figure 4B

1.6%

Top 20 museums worldwide attendance growth 2013-14

107.3m

Top 20 museums worldwide attendance 2014

105.6m

Top 20 museums worldwide attendance 2013

THE AMERICAS

©Magic Kingdom at Walt Disney World,
Lake Buena Vista, Orlando, Florida, U.S.

Theme parks: Breakthroughs in a mature market

Technology and intellectual property

With the end of the recession in the U.S., the theme park industry has been returning to a new normal economy and exhibiting the kind of moderate, stable growth that is characteristic of a mature market.

Within that mature market there is still room for great achievements and breakthroughs. The most notable of these in recent years was Universal Studios' Wizarding World of Harry Potter which, several years ago, broke through recession behavior and brought tourists flocking back to Orlando. Universal has now expanded that venture at its Orlando park with the addition of Diagon Alley and Hogwarts Express — recipients of multiple Thea Awards in 2015 — and we're about to see counterparts overseas as well.



Brian Sands
Vice President,
Economics, Americas

The Harry Potter attractions represent two dominant elements in our contemporary industry: the sophisticated application of technology and of intellectual property (IP). It was a large investment, all the more impressive for the speed with which it has been done and the extraordinarily high quality all around, which is essential for a super-sensitive IP such as this.

2.2%

Top 20 amusement/theme
parks North America
attendance growth 2013–14

138.1m

Top 20 amusement/theme
parks North America
attendance 2014

135.1m

Top 20 amusement/theme
parks North America
attendance 2013

> The Harry Potter attractions represent two dominant elements in our contemporary industry: the sophisticated application of technology and of Intellectual Property (IP).

Our industry's present day partnerships with IP owners have ascended to a new level of creative collaboration and holistic planning. We see that the sooner you can get IP to move from screen to a physical environment, the sooner you reap the rewards and the larger those rewards may be. In a similar vein, it will be interesting to see what happens next with pending openings of other such attractions, particularly Avatar at Disney's Animal Kingdom.

Cycle of reinvestment

Additional factors important to growth of the North American theme park and water park markets this year include:

- The continued strengthening of the U.S. economy. While most Americans still do not feel as comfortable as they did prior to the Great Recession, we have officially been out of the downturn for nearly six years. Most key economic indicators are now at or near long-term norms.



© Magic Kingdom at Walt Disney World, Lake Buena Vista, Florida

19.3m

2014 attendance at Magic Kingdom at Walt Disney World, Lake Buena Vista, FL



17%

2013-14 attendance growth at Universal Studios at Universal Orlando, Florida

© Grand opening of The Wizarding World of Harry Potter — Diagon Alley™, at Universal Studios Florida, Universal Orlando Resort, Orlando, Florida, U.S.

> Most major operators experienced significant improvement in their financial performance.

- As a consequence of the economic upturn, domestic tourism grew sharply, as did international tourism (particularly from Asia), with records set in major markets across North America.
- Beyond the investments outlined above at the top of the market in IP-driven parks and rides, parks at all levels are engaged in a major cycle of reinvestment, making up for a slowdown in investments during the recession. In addition to refreshing the look and feel of their properties,

all are making significant investments in new in-park attractions, such as very technologically advanced roller coasters, dark rides, and water slides. In addition, many parks are improving and enhancing their accommodation offerings.

As a result of all of these factors, most major operators experienced significant improvement in their financial performance. Park and resort revenues were up at Disney, Universal, Six Flags, Cedar Fair, and Merlin.

> Growth at U.S. theme parks was concentrated in the top nine parks underscoring the growing dominance of the major operators.

Shifting demographics

Of course, there are some long-term challenges facing the North American market:

- The continued stagnation of middle class incomes, which may already be leading to a bifurcation of the market. This raises questions about the sustainability of recent ticket price increases as well as the positioning of some parks relative to the characteristics of the residents and tourists to major markets.
- The growth in what were traditionally minority households that in effect are now becoming a majority of the market, particularly Hispanic/Latino households. This cultural shift in the visitor demographic may require a re-thinking of certain expectations and models, such as the size of the typical visitor group.

- The growth of mobile digital technology obviously offers the ability for improvements like online ticketing and real-time queue optimization. However, it also requires real time social media monitoring and rapid response should an issue arise with the visitor experience.

Growth trends

The growing size of the Asian market is making itself ever more apparent with the reduction in the number of U.S. theme parks in the top 25 parks worldwide from 11 last year to 10 this year, a trend that will continue for years to come. While in the near term much of the industry's know-how is traveling out from the U.S. to support the development of new parks in other markets, in the longer term this is likely to lead to further innovation in the Americas, as successful new ideas from international parks are implemented there.



2.4m

Six Flags Mexico, Mexico City, attendance 2014



23.5%

Parque Mundo Aventura, Bogotá, Colombia, attendance growth 2013-14

©Parque Mundo Aventura, Bogotá, Colombia

Growth at U.S. theme parks was concentrated in the top nine parks, all of which are Disney and Universal parks, and that together saw visitor attendance go up by 4.2 percent on last year - an increase of 4.1 million visitors compared to last year. This was offset by a 2.8 percent fall in attendance at the remaining 11 parks which together, had 1.1 million fewer visitors compared to last year). This underscores the growing dominance of the major operators which have global brand recognition, access to strong IPs, enhanced accommodation offerings, and are also clustered in the top tourist markets of Orlando and Southern California.

Latin American theme parks

Looking at the Top 10 Latin American theme parks, we see a sizable total attendance increase for 2014 of more than 5 percent versus the Top 10 in 2013. This is even more than the previous year's increase of nearly 4 percent. We also see some shifting around among the top 10 positions and the entry of Xcaret to the list.

Double digit attendance increases at some parks helped achieve these numbers. Reinvestment paid off for Beto Carrero World (Penha, Brazil) which added a new area themed to the Madagascar IP and was rewarded with about 150,000 more visits, an attendance hike of about 10%. Parque Mundo Aventura (Bogota) was up 24 percent for 2014, reflecting about 300,000 more visits than the previous year. This has been attributed to Colombia doing well in Brazil's 2014 FIFA World Cup, motivating people to go out and enjoy themselves. Somewhat surprisingly, the World Cup was also credited with the opposite effect by some

> The World Cup appears to have had differing effects on attendance at some Latin America parks.

other Latin American park operators, such as El Salitre Magico (Bogota) which said that it cut into their attendance. In Guatemala, Mundo Petaha's strong increase of about 8 percent, an additional 80,000–90,000 visits, was largely credited to continued growth of the national economy.

As new markets grow, such as we are currently seeing in Asia, the Middle East and Latin America, we become aware of parks and their performance, which sometimes leads to the addition of new parks to the lists, or revisions to their performance. Such is the case this year with Parque Xcaret (Cancun, Mexico), which is listed for the first time in the Top 10 in seventh place, with about 1.2 million attendance and about 1 percent growth.

Water parks — a dynamic sector

More than 8 million in annual attendance is represented by the Top 10 European and Middle East water parks, including indoor facilities which have significant market share in Europe and are part of the study this year. We expect to see growth in this sector, especially in Dubai and the U.A.E. Please refer to the EMEA section of this report for further details of water parks in this region.

Returning our focus to the Americas: Just as with theme parks, North American water parks constitute a mature market and most enjoyed steady business in 2014. The Top 20 water parks in the region grew in overall attendance from 15 million to nearly 15.3 million this year — an increase of 1.6 percent. Significant



15.6%

Baboon Lagoon at Zoombezi Bay, Powell, Ohio, U.S., attendance growth 2013–14

©Graham S. Jones/Columbus Zoo and Aquarium

increases were seen at Zoombezi Bay with some 50,000–60,000 additional visits, driven by the replacement of an existing structure with a new one called Baboon Lagoon, which has over twice the waterslides and a more immersive guest experience. In addition to attracting lots of new visitors, it also won an International Association of Amusement Parks and Attractions (IAAPA) Best New Product Award for the best Themed Exhibit Design for Zoos, Aquariums, and Museums. At the top of the water park market, Wet 'n Wild Orlando was up 2 percent; Typhoon Lagoon, Aquatica and others were up 1 percent.

The performance of Latin American water parks demonstrated some complexity. First of all, we have re-stated the 2013 numbers for Hot Park Rio Quente (Caldas Novas, Brazil) which had been underestimated at below 250,000 — a shortfall of over 1 million, with the actual number being nearly 1.3 million. In 2014, Rio Quente posted a marginal increase, taking the number 2 spot in the top 10

table of water parks in Latin America, coming in just under Thermas dos Laranjais (Olimpia, Brazil) which posted 1.9 million attendance for 2014. Both of these Brazilian water parks are integrated into destination resorts. We're seeing impressive growth in the Latin American water park market, with four of them also appearing in the top 20 worldwide.

We are pleased to be forming deeper ties with the water parks in this part of the world, and now have many of them reporting attendance on their own. AECOM has been doing a fair amount of work in Latin America and participating in trade expos, and we have also been visiting the parks. Other notable numbers for this area include Wet 'n Wild São Paulo, which saw attendance jump 26 percent, equating to some 100,000 new visits. This was due to the addition of a major new ride (Vortex) and World Cup enthusiasm. World Cup fever was also credited for the 14 percent increase in visitors to Rio Water Planet in Brazil which had 50,000 more visits this year.



25.6%

Wet 'N Wild São Paulo, Brazil, attendance growth 2013–14

©Wet 'N Wild, São Paulo, Brazil

TOP 20 AMUSEMENT/THEME PARKS NORTH AMERICA

Figure 5A/5B



Figure 2A

Rank	Park and Location	% change	2014	2013
1	MAGIC KINGDOM at Walt Disney World, Lake Buena Vista, FL	4.0%	19,332,000	18,588,000
2	DISNEYLAND , Anaheim, CA	3.5%	16,769,000	16,202,000
3	EPCOT at Walt Disney World, Lake Buena Vista, FL	2.0%	11,454,000	11,229,000
4	DISNEY'S ANIMAL KINGDOM at Walt Disney World, Lake Buena Vista, FL	2.0%	10,402,000	10,198,000
5	DISNEY'S HOLLYWOOD STUDIOS at Walt Disney World, Lake Buena Vista, FL	2.0%	10,312,000	10,110,000
6	DISNEY'S CA ADVENTURE , Anaheim, CA	3.0%	8,769,000	8,514,000
7	ISLANDS OF ADVENTURE at Universal Orlando, FL	0.0%	8,141,000	8,141,000
8	UNIVERSAL STUDIOS at Universal Orlando, FL	17.0%	8,263,000	7,062,000
9	UNIVERSAL STUDIOS HOLLYWOOD , Universal City, CA	11.0%	6,824,000	6,148,000
10	SEAWORLD FL , Orlando, FL	-8.0%	4,683,000	5,090,000
11	SEAWORLD CA , San Diego, CA	-12.0%	3,794,000	4,311,000
12	BUSCH GARDENS TAMPA BAY , Tampa, FL	1.0%	4,128,000	4,087,000
13	KNOTT'S BERRY FARM , Buena Park, CA	0.0%	3,683,000	3,683,000
14	CANADA'S WONDERLAND , Maple, ON	-1.0%	3,546,000	3,582,000
15	CEDAR POINT , Sandusky, OH	-4.0%	3,247,000	3,382,000
16	KINGS ISLAND , Kings Island, OH	1.0%	3,238,000	3,206,000
17	HERSHEY PARK , Hershey, PA	1.0%	3,212,000	3,180,000
18	SIX FLAGS MAGIC MOUNTAIN , Valencia, CA	-2.0%	2,848,000	2,906,000
19	SIX FLAGS GREAT ADVENTURE , Jackson, NJ	0.0%	2,800,000	2,800,000
20	BUSCH GARDENS WILLIAMSBURG , Williamsburg, VA	-1.0%	2,699,000	2,726,000
TOTAL		2.2%	138,144,000	135,145,000

Figure 2B

2.2%

Top 20 amusement/theme parks North America attendance growth 2013-14

138.1m

Top 20 amusement/theme parks North America attendance 2014

135.1m

Top 20 amusement/theme parks North America attendance 2013

TOP 10 AMUSEMENT/THEME PARKS LATIN AMERICA



VISITORS (MILLIONS)

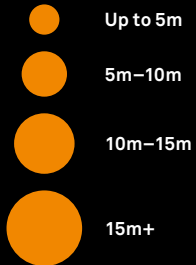


Figure 6A

Rank	Park and Location	% change	2014	2013
1	SIX FLAGS MEXICO, Mexico City, Mexico	1.0%	2,368,000	2,345,000
2	HOPI HARI, São Paulo, Brazil	-1.0%	1,668,000	1,685,000
3	BETO CARRERO WORLD, Santa Catarina, Brazil	10.0%	1,683,000	1,530,000
4	LA FERIA DE CHAPULTEPEC, Mexico City, Mexico	1.0%	1,552,000	1,537,000
5	PARQUE MUNDO AVENTURA, Bogotá, Colombia	23.5%	1,423,000	1,152,000
6	PLAZA DE SÉSAMO, Monterrey, Mexico	1.0%	1,221,000	1,209,000
7	PARQUE XCARET, Cancún, Mexico	1.0%	1,212,000	1,200,000
8	MUNDO PETAPA, Guatemala City, Guatemala	7.8%	1,138,000	1,056,000
9	FANTASIALANDIA, Santiago, Chile	2.3%	1,111,000	1,086,000
10	EL SALITRE MÁGICO, Bogotá, Colombia	-2.3%	1,030,000	1,054,000
TOTAL		5.1%	14,406,000	13,704,000

Figure 6B

5.1%

Top 10 amusement/theme parks Latin America attendance growth 2013-14

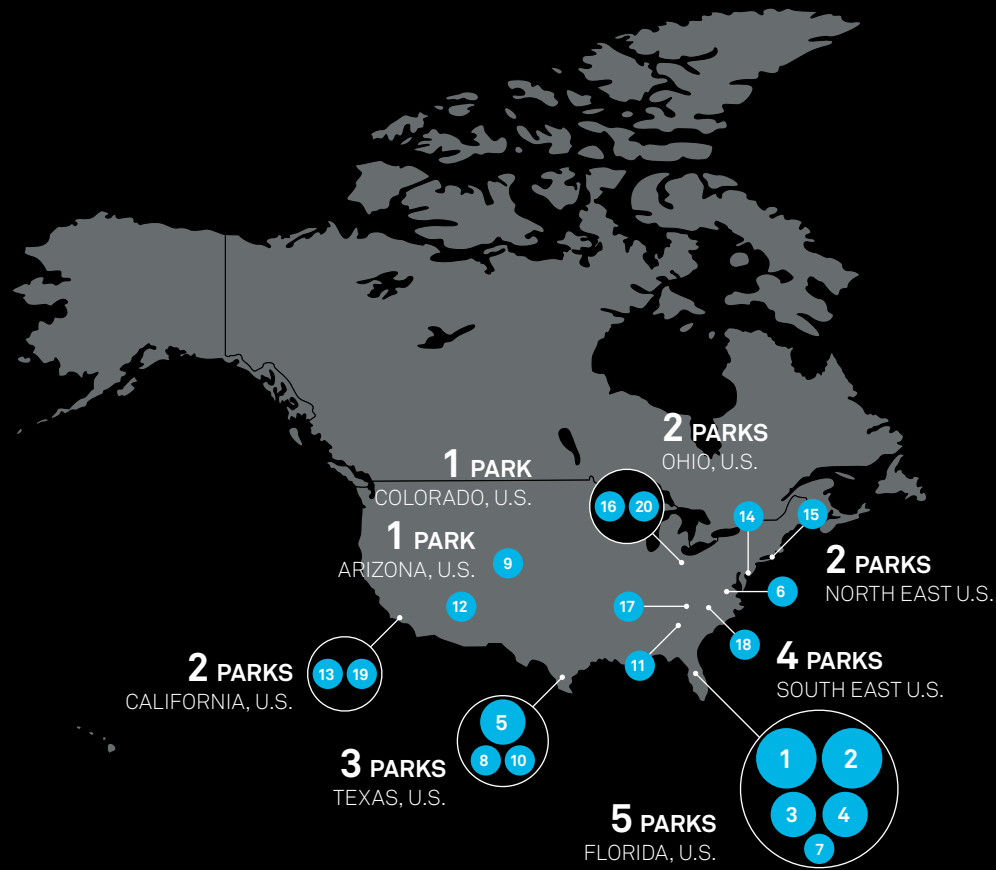
14.4m

Top 10 amusement/theme parks Latin America attendance 2014

13.7m

Top 10 amusement/theme parks Latin America attendance 2013

TOP 20 WATER PARKS NORTH AMERICA



VISITORS (MILLIONS)

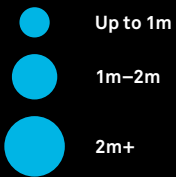


Figure 7A

Rank	Park and Location	% change	2014	2013
1	TYPHOON LAGOON AT DISNEY WORLD, Orlando, FL	2.0%	2,185,000	2,142,000
2	BLIZZARD BEACH AT DISNEY WORLD, Orlando, FL	2.0%	2,007,000	1,968,000
3	AQUATICA, Orlando, FL	1.0%	1,569,000	1,553,000
4	WET 'N WILD, Orlando, FL	2.0%	1,284,000	1,259,000
5	SCHLITTERBAHN, New Braunfels, TX	1.0%	1,037,000	1,027,000
6	WATER COUNTRY USA, Williamsburg, VA	0.0%	726,000	726,000
7	ADVENTURE ISLAND, Tampa, FL	0.9%	644,000	638,000
8	SCHLITTERBAHN, Galveston, TX	0.9%	551,000	546,000
9	HYLAND HILLS WATER WORLD, Denver, CO	-2.0%	527,000	538,000
10	SIX FLAGS-HURRICANE HARBOR, Arlington, TX	1.0%	523,000	518,000
11	SIX FLAGS-WHITE WATER, Marietta, GA	1.0%	510,000	505,000
12	WET 'N WILD, Phoenix, AZ	-1.1%	467,000	472,000
13	RAGING WATERS, San Dimas, CA	1.4%	429,000	423,000
14	SIX FLAGS HURRICANE HARBOR, Jackson, NJ	-2.1%	423,000	432,000
15	SPLISH-SPASH, Calverton, NY	2.4%	421,000	411,000
16	ZOOMBEZI BAY, Powell, OH	15.6%	416,000	360,000
17	DOLLYWOOD'S SPLASH COUNTRY, Pigeon Ford, TN	2.0%	408,000	400,000
18	WET 'N WILD EMERALD POINT, Greensboro, NC	0.0%	398,000	398,000
19	KNOTT'S SOAK CITY USA, Buena Park, CA	1.1%	372,000	368,000
20	SOAK CITY CEDAR POINT, Sandusky, OH	-2.1%	371,000	379,000
TOTAL		1.6%	15,268,000	15,030,000

Figure 7B

1.6%

Top 20 water parks
North America attendance
growth 2013-14

15.3m

Top 20 water parks North
America attendance 2014

15.0m

Top 20 water parks North
America attendance 2013

TOP 10 WATER PARKS LATIN AMERICA



Figure 8A

Rank	Park and Location	% change	2014	2013
1	THERMAS DOS LARANJAIS, Olimpia, Brazil	17.5%	1,939,000	1,650,000
2	HOT PARK RIO QUENTE, Caldas Novas, Brazil	0.3%	1,288,000	1,284,000
3	PISCILAGO, Girardo (Bogotá), Colombia	-1.6%	1,018,000	1,035,000
4	BEACH PARK, Aquiraz, Brazil	-1.6%	949,000	964,000
5	PARQUE ACUATICO XOCOMIL, San Martín Zapotitlán, Retalhuleu, Guatemala	-2.4%	767,000	786,000
6	WET 'N WILD SÃO PAULO, São Paulo, Brazil	25.6%	496,000	395,000
7	BAHAMAS AQUAVENTURE WATER PARK, Paradise Island (Nassau, New Providence), Bahamas	3.1%	464,000	450,000
8	RIO WATER PLANET, Rio de Janeiro, Brazil	14.3%	400,000	350,000
9	PARQUE ACUATICO EL ROLLO, Morelos, Mexico	5.0%	315,000	300,000
10	WET 'N WILD, Cancún, Mexico	2.0%	255,000	250,000
TOTAL		5.7%	7,891,000	7,464,000

Figure 8B

5.7%

Top 10 water parks Latin America attendance growth 2013–14

7.9m

Top 10 water parks Latin America attendance 2014

6.4m

Top 10 water parks Latin America attendance 2013

ASIA-PACIFIC

©The Romantic Show of Jiuzhai located at Jiuzhai Romance Park, Jiuzhaigou, China



4.9%

Top 20 amusement/
theme parks Asia-Pacific
attendance growth 2013–14

122.5m

Top 20 amusement/
theme parks Asia-Pacific
attendance 2014

116.8m

Top 20 amusement/
theme parks Asia-Pacific
attendance 2013

Theme parks: Growth market

Expansion and innovation

Overall attendance at the top 20 theme parks in the Asian market increased nearly 5 percent in 2014, compared to 2013.

This strong growth is characterized by more increases more increases than decreases across the board; and the ability to maintain the increases over time. Universal Studios Japan saw a big increase in attendance due to the opening of The Wizarding World of Harry Potter. Tokyo Disney Resort, which had a very big year in 2013 due to its 30th anniversary promotions, was able to sustain those numbers last year. Chimelong Ocean Kingdom theme park complex opened in Zhuhai to big numbers and rave reviews including a Thea Award for Outstanding Achievement.



Chris Yoshii
Vice President,
Economics, Asia-Pacific



Beth Chang
Regional Director,
Economics, Asia-Pacific

That overall 5 percent increase, and the fact that there are 10 Asian theme parks on the list of Top 25 worldwide highest attended demonstrates that the Asian market is continuing its growth pattern. Those implementing innovation in their attraction investments and in their marketing should continue to do well. Others will have fluctuations.

Three Asian groups — OCT, Chimelong and Songcheng — are now established in the top 10 theme park groups worldwide. How did they get there? For OCT it is primarily from adding new parks and keeping their existing parks fairly stable. Chimelong was propelled onto this list for the first time via the successful opening of Chimelong Ocean Kingdom. Songcheng is aggressively growing, adding new cultural parks and show venues in a number of cities. We will see more from all three of these groups; expanding geographically is OCT's model, and Chimelong and Songcheng both have several new projects in the pipeline as well. Two groups, Fantawild and Haichang in China, were squeezed off the list this year but don't count them out as they expand their portfolios and parks.

Asia's larger parks keep getting larger, adding and expanding to leverage a growing market, especially tourists. For example, Lotte World in South Korea experienced a big increase in attendance almost entirely due to Mainland Chinese tourists visiting the park. Ocean Park and Hong Kong Disney are driving more leisure tourism to Hong Kong, and another tourism bump will result when Shanghai Disney Resort opens in 2016. Overall we'll see more Asian parks appearing on the top-attended charts over time.

> The very strong year for theme parks in Asia was propelled by the fundamental market growth, particularly in China based on the increases in wealth and tourism that drive visitation.

Theme park industry currents

Shanghai Disney Resort anticipation

Shanghai Disney Resort is now scheduled to open in spring 2016 as they have expanded the park capacity and are taking the time to make sure everything is ready. It is not unusual for parks in China to open prematurely to coincide with a holiday — but in our opinion, it's better to take the additional time when possible in order to be truly prepared.

Songcheng and Universal: Reinvestment drives growth

The very strong year for theme parks in Asia was propelled by the fundamental market growth, particularly in China, based on the increases in wealth and tourism that drive visitation. The other driver of visitation is, of course, reinvestment — keeping the quality bar high and adding new attractions to bring customers back year after year. This was quite visible in Asian projects that expanded and reinvested in 2014, for example The Wizarding World of Harry Potter at Universal Studios Japan, although open only half of the year, brought the park record attendance for the entire calendar year.

In China, another example is Songcheng, which added a new 4,500-seat performing theater for live historical dramas, effectively doubling the park's visitor capacity. The new theater is very well equipped with all the resources



needed to maintain high production value shows. The park itself, themed on the Song Dynasty, is primarily tourism-driven, with success boosted by a very strong group sales and tour program oriented to adults, seniors, and school groups.

Chimelong rising

Open for just 11 months in 2014, and still adding new attractions, Chimelong Ocean Kingdom is already at number 10 on the Asia Top 20 list. This performance is especially impressive taking into account that the park is in a new location — with

no other theme parks nearby (although convenient to Macau). Ocean Kingdom is very much a destination, and Chimelong opened a 1,888-room themed hotel with the park, and is adding two more hotels with around 2,000 additional rooms. The adult admission price to Ocean Kingdom is 350 RMB — 80 percent higher than the competitive market price (in China) of 200 RMB. This sends a message to the industry that people are prepared to pay for quality in this market. This demonstrable ability to handle higher prices will move the entire sector toward higher quality. Continual reinvestment

17.3m

Tokyo Disneyland, Tokyo, Japan, attendance 2014

38.3%

Songcheng Park, Hangzhou, China, attendance 2014

16.8%

Universal Studios Japan, Osaka, Japan, attendance 2014

Weather and other factors combined to make 2014 an indifferent year for water park attendance in some parts of Asia.

is necessary to maintain growth, and parks need to be able to raise prices to support the cost of those new attractions, creating magical, innovative visitor experiences that in turn continue to build the market of satisfied patrons.

Water parks — expansion despite weather

Weather and other factors combined to make 2014 an indifferent year for water park attendance in some parts of Asia. South Korea's water parks suffered in particular from the disheartening effects of the MV Sewol ferry disaster in which hundreds of high school students

lost their lives. Water park attendance in Indonesia was also down due to poor weather.

That said, the Asian water park sector has become significant enough that our top list was expanded from 15 to 20 properties this year. As more companies have entered this part of the market in Asia, it was time to expand the study to allow a more consistent comparison with our Top 20 lists in Europe and the Americas. And performance in Asia was still high enough that eight of the water parks on our Top 20 global list for water parks in 2014 are in that region.



5.5m

Chimelong Ocean Kingdom, Hengqin, China, attendance 2014



© Chimelong Ocean Kingdom, Hengqin, China

Some park numbers were up quite significantly, such as Sunway (Malaysia), which benefited from strong marketing and a boost from Tourism Malaysia. Chimelong water park, the best performer, produced an attendance surge by heating the water in its pools and attractions, which allowed them to extend the operating season significantly, opening a month earlier and closing a month later.

Expect continued future growth in this sector, particularly in China. Although most of the Top 20 Asian water parks are outside of China, more than 21 new water parks opened in China during the last year – a reflection of high interest and smaller investment required compared to building a theme park.

Chimelong water park produced an attendance surge by heating the water in its pools and attractions, which allowed them to extend the operating season significantly.

TOP 20 AMUSEMENT/THEME PARKS ASIA-PACIFIC

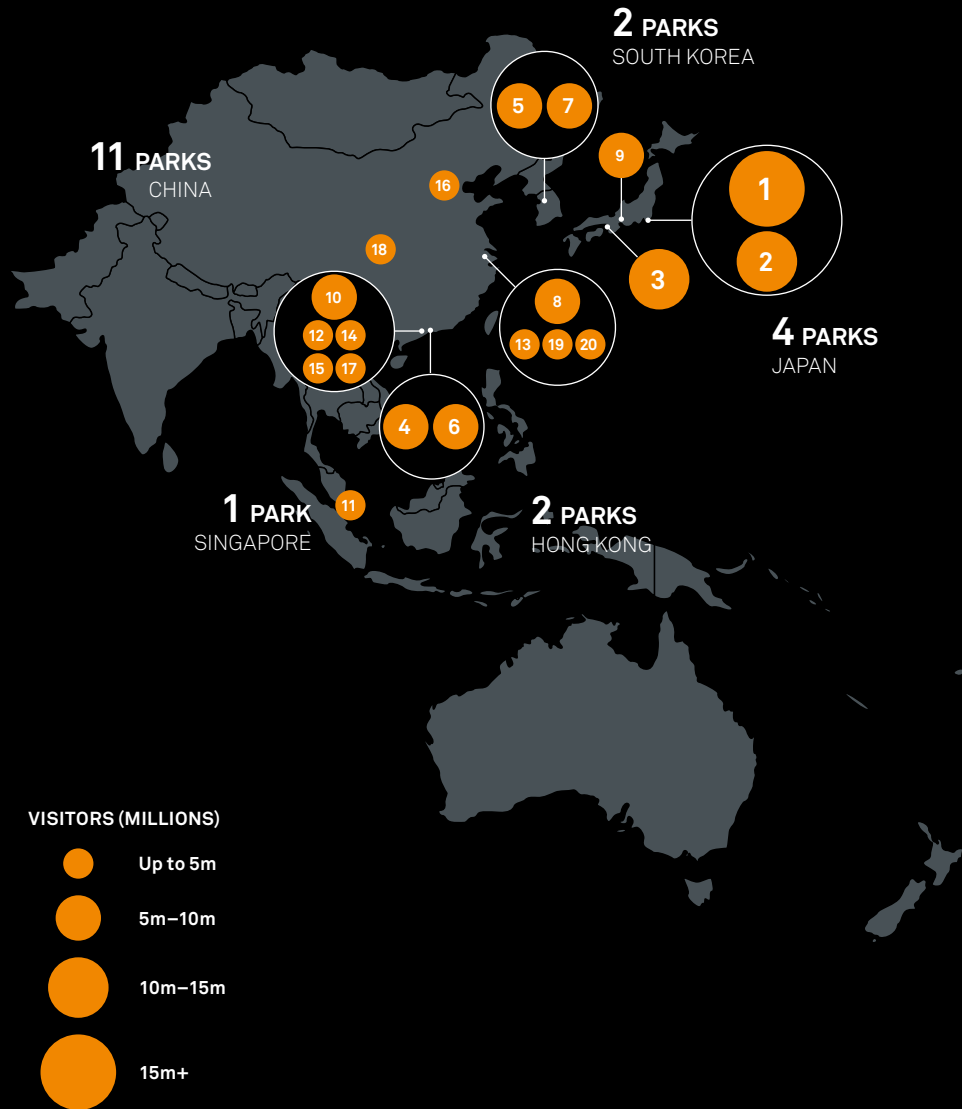


Figure 9A

Rank	Park and Location	% change	2014	2013
1	TOKYO DISNEYLAND, Tokyo, Japan	0.5%	17,300,000	17,214,000
2	TOKYO DISNEY SEA, Tokyo, Japan	0.1%	14,100,000	14,084,000
3	UNIVERSAL STUDIOS JAPAN, Osaka, Japan	16.8%	11,800,000	10,100,000
4	OCEAN PARK, Hong Kong SAR	4.2%	7,792,000	7,475,000
5	LOTTE WORLD, Seoul, South Korea	2.8%	7,606,000	7,400,000
6	HONG KONG DISNEYLAND, Hong Kong SAR	1.4%	7,500,000	7,400,000
7	EVERLAND, Gyeonggi-Do, South Korea	1.1%	7,381,000	7,303,000
8	SONGCHENG PARK, Hangzhou, China	38.3%	5,810,000	4,200,000
9	NAGASHIMA SPA LAND, Kuwana, Japan	-3.6%	5,630,000	5,840,000
10	CHIMELONG OCEAN KINGDOM, Hengqin, China (new)	NA	5,504,000	NA
11	UNIVERSAL STUDIOS SINGAPORE, Singapore	5.2%	3,840,000	3,650,000
12	OCT EAST, Shenzhen, China	-4.3%	3,780,000	3,950,000
13	CHANGZHOU DINOSAUR PARK, Changzhou, China	2.8%	3,700,000	3,600,000
14	WINDOW OF THE WORLD, Shenzhen, China	10.8%	3,600,000	3,250,000
15	CHIMELONG PARADISE, Guangzhou, China	4.7%	3,351,000	3,200,000
16	HAPPY VALLEY, Beijing, China	7.7%	3,340,000	3,100,000
17	HAPPY VALLEY, Shenzhen, China	0.6%	3,300,000	3,280,000
18	HAPPY VALLEY, Chengdu, China	0.8%	2,580,000	2,560,000
19	HAPPY VALLEY, Shanghai, China	4.0%	2,360,000	2,270,000
20	FANTAWILD ADVENTURE, Wuhu, China	2.2%	2,253,000	2,204,000
TOTAL		4.9%	122,527,000	116,805,000

Figure 9B

4.9%

Top 20 amusement/theme parks Asia-Pacific attendance growth 2013–14

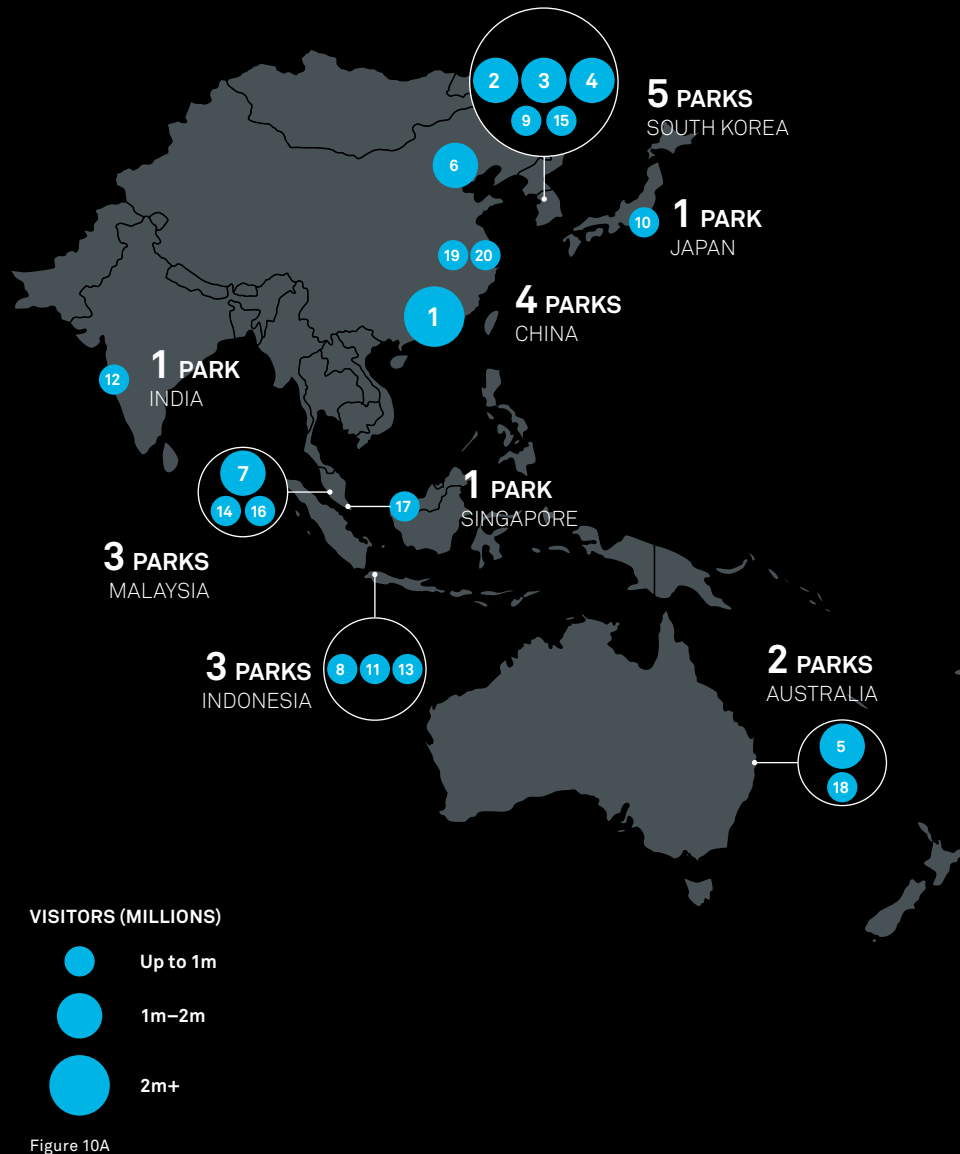
122.5m

Top 20 amusement/theme parks Asia-Pacific attendance 2014

116.8m

Top 20 amusement/theme parks Asia-Pacific attendance 2013

TOP 20 WATER PARKS ASIA-PACIFIC



Rank	Park and Location	% change	2014	2013
1	CHIMELONG WATERPARK, Guangzhou, China	4.0%	2,259,000	2,172,000
2	OCEAN WORLD, Gangwon-Do, South Korea	-5.6%	1,604,000	1,700,000
3	CARIBBEAN BAY, Gyeonggi-Do, South Korea	-8.0%	1,493,000	1,623,000
4	RESOM SPA CASTLE, Deoksan, South Korea	2.4%	1,218,000	1,189,000
5	WET 'N' WILD GOLD COAST, Gold Coast, Australia	-4.0%	1,200,000	1,250,000
6	SHENYANG ROYAL OCEAN PARK — WATER WORLD, Fushun, China	6.5%	1,172,000	1,100,000
7	SUNWAY LAGOON, Kuala Lumpur, Malaysia	0.0%	1,100,000	1,100,000
8	ATLANTIS WATER ADVENTURE, Jakarta, Indonesia	-2.0%	960,000	980,000
9	WOONGJIN PLAYDOCI WATERDOCI, Gyeonggi-Do, South Korea	-5.2%	945,000	997,000
10	SUMMERLAND, Tokyo, Japan	-5.9%	884,000	939,000
11	OCEAN PARK WATER ADVENTURE, Jakarta, Indonesia	-2.9%	777,000	800,000
12	WATER KINGDOM, Mumbai, India	0.0%	750,000	750,000
13	THE JUNGLE WATER ADVENTURE, Bogor, Indonesia	-16.0%	739,000	880,000
14	SUNWAY LOST WORLD OF TAMBUN, Perak, Malaysia	40.0%	700,000	500,000
15	RESOM OCEAN CASTLE, Chungcheongnam-Do, South Korea	1.8%	697,000	685,000
16	LEGOLAND WATER PARK, Johor, Malaysia (new)	NA	630,000	NA
17	ADVENTURE COVE WATERPARK, Singapore	-5.2%	614,000	648,000
18	WHITEWATER WORLD, Gold Coast, Australia	8.7%	550,000	506,000
19	PLAYAMAYA WATER PARK, Wuhan, China	-27.0%	540,000	740,000
20	PLAYAMAYA WATER PARK, Shanghai, China	-7.0%	530,000	570,000
TOTAL		1.2%	19,362,000	19,129,000

Figure 10B



@Futuroscope
Jaunay-Clan, France



3.0%

Top 20 amusement/theme parks EMEA attendance growth 2013–14

59.5m

Top 20 amusement/theme parks EMEA attendance 2014

57.8m

Top 20 amusement/theme parks EMEA attendance 2013

This year we have broadened the focus of this section to place more emphasis on the Middle East, where there are currently some large theme parks in development. We expect that within the next few years some of those parks may become visible on our lists of top-attended parks. EMEA refers to the region including Europe, the Middle East and Africa. Currently, no projects in Africa have yet made their way onto the charts.

Middle East — theme park anticipation

Clearly, this year, many eyes are focused on the Middle East and AECOM is tracking events there carefully. There's great anticipation to see what will happen in Dubai when some of the large theme park complexes get closer to finalizing construction and begin opening their gates, which some may do within the next year or two. There is a lot in the pipeline in the Middle East, and after some of these parks have been up and running for a while, the industry will have a basis to gauge the realities and specifics of this unique market — exciting times! Developments here are spurred along by a wish from the governments to provide a more rounded offer to tourists beyond that of the pure 'sun destination' it has been in the past. The World Expo set to be held in Dubai in 2020 is also an impetus behind new developments, and is bringing more attention to this part of the world.



Margreet Papamichael
Director, EMEA

2014 was generally a good year for the European parks, with all but the French Disney properties increasing their attendance.

European theme parks — continued recovery

2014 was generally a good year for the European parks, with all but the French Disney properties increasing their attendance.

Where in 2013, we saw an improvement in the performance of the Northern European parks while the Southern European parks were still under the yoke of the global recession, in 2014 it seems that Southern Europe has been catching up. The excellent performance of Parque Warner near Madrid is a testament to the industry's recovery in that region and good management. Futuroscope also benefited from the uplift and was also boosted by the opening of their 'Raving Rabbids' attraction, The Time Machine, which was honored with a 2015 Thea Award. Northern European parks have likewise continued their recovery and recorded some solid growth throughout the year. The operators attribute this to a better economic climate, renewed investment in attractions and good weather over the course of the summer.

Trends and the future

Looking east, in Russia political events have had an impact and development may have slowed down in that region. It may well mean that it will take a while longer for the parks there to get to construction.

International IPs are playing an increasingly important role in park and attraction development in the EMEA region, especially in the developing markets. However, the more established Western European markets are also very fond of their home grown IPs which are very strong within their regional markets — as illustrated by the strength of Europa Park, Tivoli and De Efteling.

Interestingly, smaller scale themed entertainment developments are also very much in vogue and we know of a number of companies who are all developing new entertainment and visitor attraction concepts. The Middle East has led the way in showcasing some interesting new family entertainment center (FEC) concepts and we think there will be more exciting concepts coming to the market soon.



3.5m

Port Aventura, Salou, Spain, attendance 2014

We also think that we'll see an increasing development of FECs connected with large retail developments as shopping seems to turn more and more into a leisure activity.

Looking ahead, some of the larger theme parks are planning investment in new attractions which will keep shaking up the industry for the next year or so, and we hope that this renewed investment will keep theme park attendance growing.

Theme parks are definitely back on line and once again on the list of desired projects in the region. Governments and developers are all looking at how they can benefit from themed entertainment. The much-publicized development of a theme park with the BBC and Paramount IP in the U.K. is only one of a long list of planned developments across the board within EMEA at the moment. And, assuming no major political or economic earthquakes happen, we are looking forward to a further strengthening across the board next year.

25.9%

Parque Warner, Madrid, Spain, attendance growth 2013-14

13.7%

Futuroscope, Jaunay-Clan, France, attendance growth 2013-14

-4.7%

Disneyland Park At Disneyland Paris, Marne-La-Vallee, France, attendance change 2013-14

Looking ahead, some of the larger theme parks are planning investment in new attractions which will keep shaking up the industry.

Operator news

Merlin Entertainments continued its upward momentum and has kept its position as the world's second largest theme park group, with a slightly reduced growth of 5 percent in its overall attendance. The company recorded strong performances in its theme parks — especially the LEGOLAND parks — but it was a somewhat mixed picture for their Midway attractions. These were impacted in Asia by political unrest in Thailand and the U.S. East Coast and Midwest units suffered from cold weather at the beginning of the year, combined with a delay in the capital investment program.

Compagnie des Alpes (CDA), another European based operator, has taken the opportunity of the improving economic climate to divest, and has sold both Walibi Sud-Ouest and Dolfinarium in January 2015. Other concepts are being rolled out

by CDA throughout Europe and we expect to see this group steadily increasing its overall visitor number to its leisure parks.

A first look at EMEA waterparks

This year the Theme Index includes, for the first time, a study of visitation to water parks in EMEA. As it is the first time this category has been included, it's possible that new gems of water parks performing very well in the regional markets will come or be brought to our attention in future.

The 2014 list shows a cluster of water parks in the Middle East, where their development has been something of a trailblazer for the more intensive theme park projects under way. Most of these Middle Eastern water parks are characterized by being highly themed, having grown their own in-house IP



1.4m

Aquaventure Waterpark,
Dubai, U.A.E., attendance 2014

around culturally relevant stories. These water parks are providing an interesting combination of all the usual elements such as slides and rivers, but also distinctly theme park-ish rides. The warm weather in this region has naturally made these parks a hit year-round with both residents and tourists alike.

The other cluster of water parks evident in the list is in Germany. Germany has a long history of creating water attractions, traditionally focused on the healing qualities of water and spa visitation, rather than fun water parks. Many of the German (and indeed North East European) water parks have come from

this history and incorporate some of these aspects. Those featured in our list are those with a minimum of three water slides / flumes, a wave pool, retail and food areas, and at least two of the following other elements:

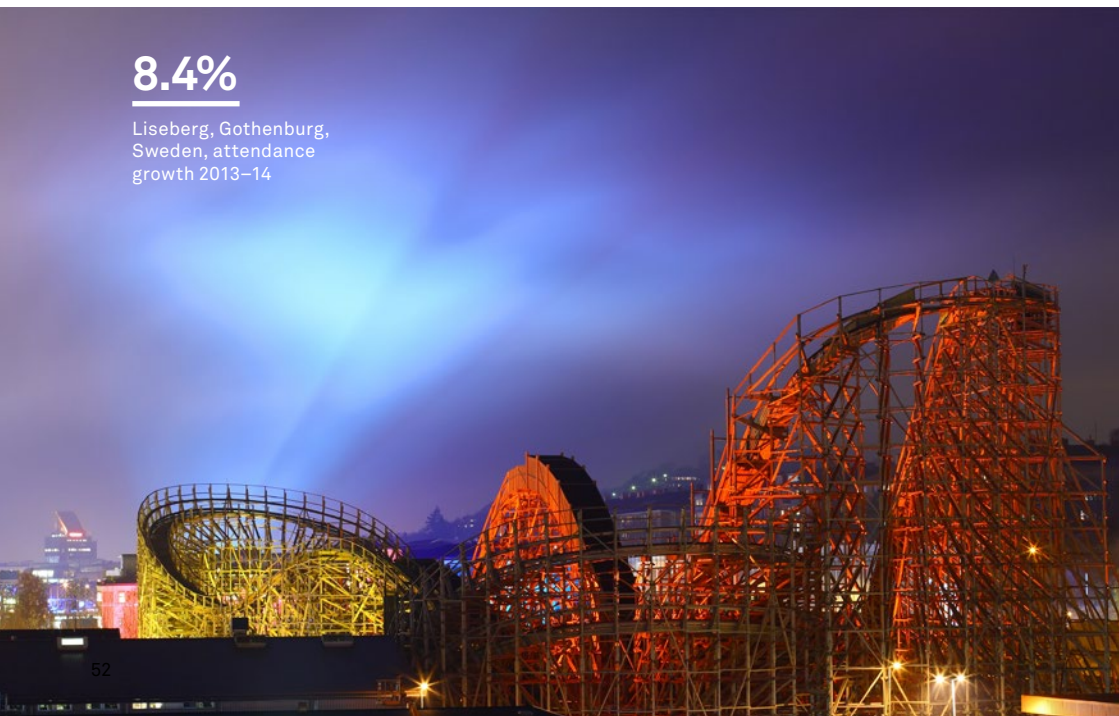
- Tube rides
- Free-form pool
- Lazy river
- Kids' water play area

Some of these Northern European water parks have seasonal openings but are still managing to attract great numbers of visitors and we expect to unearth more of these in the course of the coming year.

Water parks in the Middle East are providing an interesting combination of all the usual water park elements such as slides and rivers, but also distinctly theme park-ish rides!

8.4%

Liseberg, Gothenburg,
Sweden, attendance
growth 2013–14



TOP 20 AMUSEMENT/THEME PARKS EUROPE, MIDDLE EAST AND AFRICA

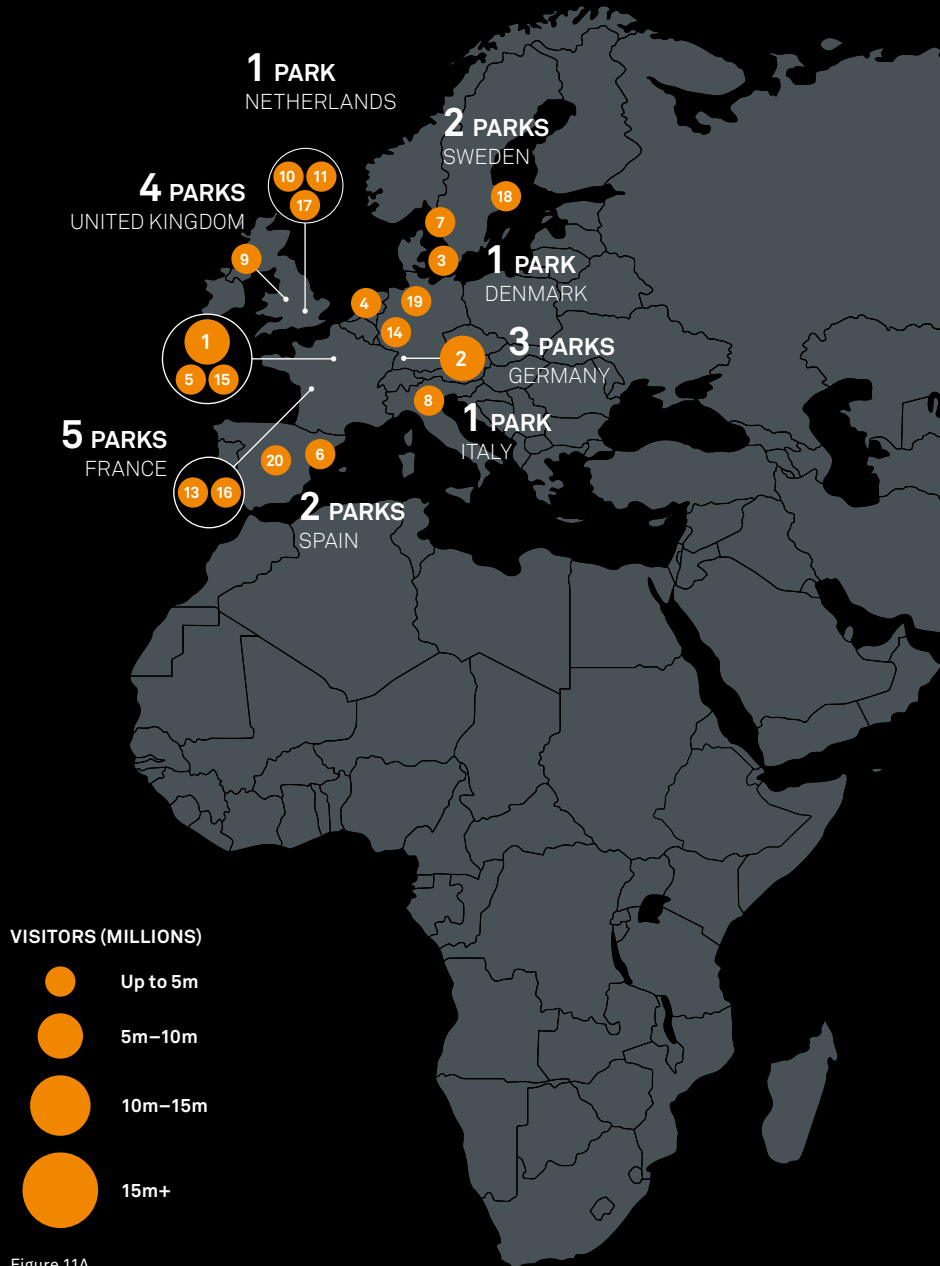


Figure 11A

Rank	Park and Location	% change	2014	2013
1	DISNEYLAND PARK AT DISNEYLAND PARIS, Marne-La-Vallee, France	-4.7%	9,940,000	10,430,000
2	EUROPA PARK, Rust, Germany	2.0%	5,000,000	4,900,000
3	TIVOLI GARDENS, Copenhagen, Denmark	6.6%	4,478,000	4,200,000
4	DE EFTELING, Kaatsheuvel, Netherlands	6.0%	4,400,000	4,150,000
5	WALT DISNEY STUDIOS PARK AT DISNEYLAND PARIS, Marne-La-Vallee, France	-4.7%	4,260,000	4,470,000
6	PORT AVENTURA, Salou, Spain	2.9%	3,500,000	3,400,000
7	LISEBERG, Gothenburg, Sweden	8.4%	3,100,000	2,860,000
8	GARDALAND, Castelnovo del Garda, Italy	1.9%	2,750,000	2,700,000
9	ALTON TOWERS, Staffordshire, U.K.	3.0%	2,575,000	2,500,000
10	LEGOLAND WINDSOR, Windsor, U.K.	7.3%	2,200,000	2,050,000
11	THORPE PARK, Chertsey, U.K.	5.0%	2,100,000	2,000,000
12	LEGOLAND BILLUND, Billund, Denmark	6.9%	1,925,000	1,800,000
13	PUY DU FOU, Les Epesses, France	9.9%	1,912,000	1,740,000
14	PHANTASIALAND, Brühl, Germany	5.4%	1,845,000	1,750,000
15	PARC ASTERIX, Plailly, France	11.1%	1,800,000	1,620,000
16	FUTUROSCOPE, Jaunay-Clan, France	13.7%	1,665,000	1,464,000
17	CHESSINGTON WORLD OF ADVENTURES, Chessington, U.K.	6.7%	1,600,000	1,500,000
18	GRONALUND, Stockholm, Sweden	3.3%	1,550,000	1,500,000
19	HEIDE PARK, Soltau, Germany	5.4%	1,475,000	1,400,000
20	PARQUE WARNER, Madrid, Spain	25.9%	1,460,000	1,160,000
TOTAL		3.0%	59,535,000	57,809,000

Figure 11B

3.0%

Top 20 amusement/theme parks EMEA attendance growth 2013–14

59.5m

Top 20 amusement/theme parks EMEA attendance 2014

57.8m

Top 20 amusement/theme parks EMEA attendance 2013

TOP 10 WATER PARKS EUROPE, MIDDLE EAST AND AFRICA



Figure 12A

Rank	Park and Location	2014
1	AQUAVENTURE WATERPARK, Dubai, U.A.E.	1,400,000
2	THERME ERDING, Erding, Germany	1,000,000
3	TROPICAL ISLANDS, Krausnick, Germany	910,000
4	SIAM PARK, Santa Cruz de Tenerife, Spain	850,000
5	WILD WADI, Dubai, U.A.E.	725,000
6	MIRAMAR, Heidelberg, Germany	720,000
7	AQUALAND, Koln, Germany	700,000
8	PALM BEACH, Nurnberg, Germany	680,000
9	YAS WATERWORLD, Abu Dhabi, U.A.E.	675,000
10	NETTEBAD, Osnabrück, Germany	660,000
TOTAL		8,320,000

Figure 12B

8.3m

Top 10 water parks
EMEA attendance 2014

MUSEUMS

Louvre, Paris, France



1.6%

Top 20 museums worldwide attendance growth 2013–14

107.3m

Top 20 museums worldwide attendance 2014

105.6m

Top 20 museums worldwide attendance 2013

Museums in Europe and the Middle East

Masterpieces and the Francis effect

Museums in Europe enjoy steady traffic as top tourist destinations, although blockbuster exhibitions continue to drive peak attendance numbers. Attendance to the top 20 museums in EMEA (EMEA denotes the region including Europe, the Middle East and Africa) grew 2.8 percent in 2014. While modest, this growth rate is encouraging for an economic climate that is still recovering.

The Louvre in Paris remains firmly at the top of the list despite a slight drop in attendance. The mix of visitors at the Louvre is 30 percent domestic and 70 percent international, with the former primarily visiting for the purpose of viewing temporary exhibitions and the latter being driven by tourism. This emphasizes the importance of generating renewed interest while not forgetting the value of the great masterpieces in the main collection that draw the international tourists.



Linda Cheu
Vice President
with contributions by
Beth Chang, Vice President,
Economics, Asia-Pacific;
Margreet Papamichael
Director, EMEA; and
Jodie Lock, Senior
Economist, EMEA

The British Museum attracted the second highest number of visitors. Attendance was slightly down, likely due to area visitor numbers sliding as the Olympic effect wears off. In Russia, the State Hermitage, the top museum, with over 3.25 million visitors, also performed well with an increase of 4.1 percent in attendance, likely due to the effect of tightening visa restrictions over the course of the year leading to increasing domestic tourism.

➤ There are currently a number of museums in Western Europe making major reinvestments.

Worth noting is the increase in the visitor numbers to the Vatican Museums. We think this can be largely attributed to the “Francis effect”; he was elected Pope in mid-2013, and 2014 would have been the first year this effect would have been felt in full. (This is a factor we don’t think the other museums can replicate!)

The excitement over the re-opening of the Rijksmuseum in Amsterdam seems to have moderated, as is expected after any major expansion or investment. Annual attendance for 2014, the first full year of museum operations since re-opening is up by 11.4 percent, a very healthy figure but less than the dramatic 25 percent seen immediately after re-opening. Last year’s 2.2 million visitors were achieved in the last three quarters of 2013. We are looking forward to seeing how the museum thrives in 2015.

Uplifting blockbusters

A closer look at some of the numbers within the Top 20 reveals some fairly large ups and downs in attendance at individual museums. The biggest performer for 2014 was the Tate Modern, which hosted the very successful and much publicized Matisse exhibition. The biggest drop in visitor numbers was

recorded by the Reina Sofia in Madrid, which is entirely ascribed to the increase the previous year for the Dali exhibition. All other Spanish museums show increases in attendance.

These figures demonstrate the massive impact that traveling blockbuster exhibitions can have. When Will Gompertz, the BBC Arts Editor, commented on the state of the British museum industry he said: “Museums and galleries have become masters of the mega-blockbuster: big, once-in-a-lifetime exhibitions like Matisse at Tate Modern or Rembrandt at the National Gallery that become must-see attractions.” We noted this trend in our 2013 report and it is here to stay. It seems to make no great difference in performance for the top museums whether entry is free or paid. The much greater influence on visitor numbers is the number and quality of the temporary exhibitions hosted by the institution.

Reinvestments and the pipeline

There are currently a number of museums in Western Europe making major reinvestments. The Imperial War Museum in London will be a museum to watch, as it partially re-opened in

9.3m

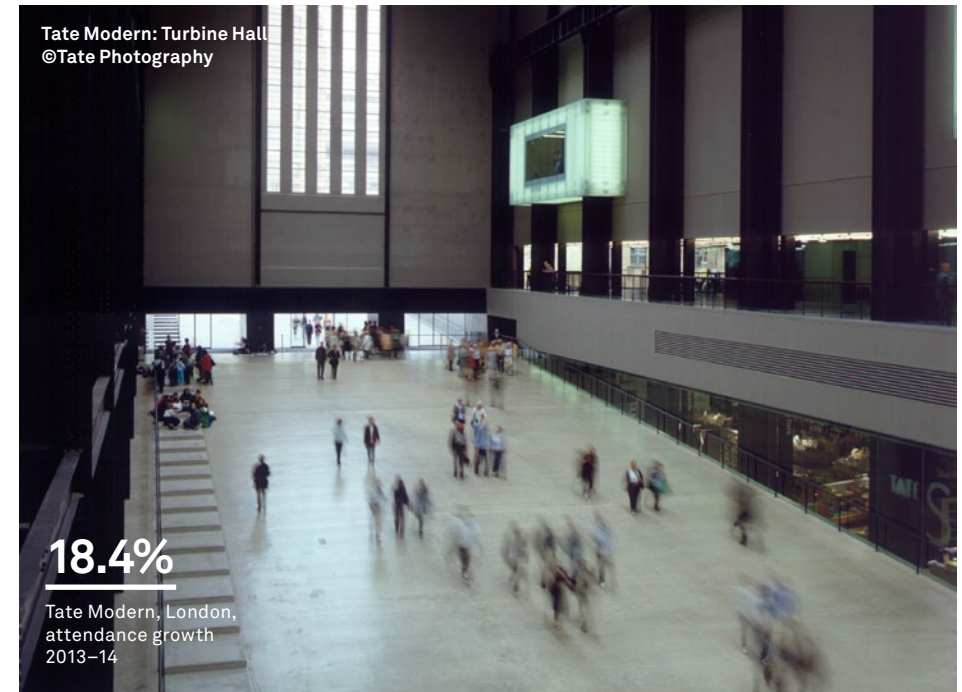
Louvre, Paris, attendance 2014

13.2%

Vatican Museums, Vatican, attendance growth 2013–14

-19.2%

Reina Sofia, Madrid, Spain attendance change 2013–14



mid-2014 following a period of significant refurbishment and attendance seems likely to increase significantly.

Looking to the Middle East, there are exciting openings in the years ahead. The widely publicized development of Saadiyat Island in the U.A.E. is the most significant pipeline development in the EMEA region. Three major museums are planned to open in the next three years, including the Louvre Abu Dhabi, the Zayed National Museum, and Guggenheim Abu Dhabi.

Museums in North America

Stability, high-tech reinvention and new sources of capital

North America is generally a very mature market for museums. Numbers from the top attended venues in 2014 indicate that, on average, visitation levels have remained stable. In the big museum cities, up-and-down variation was mostly related to opening and closing dates of temporary exhibitions or major events. Unique external factors also played a part — such as the Polar Vortex affecting Chicago museums and the government shutdown affecting Washington, D.C. museums.

➤ Museums in North America are undergoing a wave of reinvestment in core exhibitry and the visitor experience.

The leader continues to be the Smithsonian National Natural History Museum in Washington, D.C., with over 7 million visits. This was despite the fact that during 2014, a core permanent feature — the dinosaur exhibit, generally considered to be the 'bread and butter' of a natural history museum — was closed for renovation. It will reopen in about five years.

This example reflects a very interesting trend, in North America, of reinvestment in core exhibitry and the visitor experience. The combined impact of the aging of permanent exhibits with rapid changes in technology and entertainment is sparking a very serious interest among museums of all sizes to reinvest and renew.

As part of this wave of reinvestment, we are seeing willingness to look to other industries, including commercial attractions and hospitality, to improve the visitor experience and reach audiences. Across the board, all types of museums are showing themselves increasingly receptive to integrating storytelling using technology and media, where the objects or collection are secondary to a story or theme. We

are also seeing a continued effort to attract the millennial generation through personal, interactive experiences and social events.

Financing strategies are also shifting as part of a continued reaction to the recession. More museums are exploring opportunities to diversify and stabilize operating revenues sources through a variety of mechanisms. One financing strategy we have observed is integration with real estate development as a replacement for endowments or operating subsidies, particularly as government funding has declined.

Another trend to watch is the evident interest of major cultural brands, such as National Geographic, BBC and Smithsonian, in expanding their reach through either licensing or exploring new or new types of facilities in new locations. Sometimes the museum itself is the brand, and sometimes the new location is international. Examples include the National Geographic branded giant screen movie theaters in science centers; BBC's collaboration with Sega on the Orbi experience center in Yokohama, Japan; the Museum at Prairie Fire's (Kansas City) unique content partnership with the

7.3m

National Museum of Natural History, Washington, D.C., attendance 2014

13.8%

U.S. Holocaust Memorial Museum, Washington, D.C., attendance growth 2014-13

-18.4%

National Museum of American History, Washington, D.C., attendance change 2013-14

6.28m

The Metropolitan Museum of Art, New York, NY



American Museum of Natural History; and Discovery Cube expanding beyond its original Santa Ana, California location to add a new, Los Angeles campus.

Openings

New museums that recently opened their doors include the National Center for Civil & Human Rights and the College Football Hall of Fame, both in Atlanta; Harvard Art Museum; Exploratorium in San Francisco. This year also saw the opening of the expansions to the Denver Museum of Nature & Science and of New

York City's Whitney Museum of American Art following the latter's relocation to the city's meatpacking district — again further examples of major reinvestment. Anticipated openings coming soon include the Smithsonian National Museum of African American History & Culture in Washington, D.C., and the expanded San Francisco Museum of Modern Art. These are all major facilities, and it will be interesting to see how they shift the cultural landscape of their cities and how they perform over time.

➤ **Another trend to watch is the interest of major cultural brands in expanding their reach through either licensing or exploration of new facilities.**

Museums in Asia

More visitation, more free admission

In Asia, our research shows an overall, healthy increase in museum visitation numbers of about 9 percent. On the Top 20 list of highest-attended museums worldwide, five are in Asia, with the National Museum of China in Beijing attracting the second highest number of visitors.

Patterns within the sector have not changed significantly from 2013 to 2014. As in Europe and the U.S., variations in attendance are usually driven by the schedules of traveling blockbuster exhibitions and by significant reinvestment, plus variables. Growth in attendance largely depended on the individual museum. Some museums, such as the Hong Kong Science Museum and Tokyo National Museum, experienced large increases, while others, such as the National Science Museum Thailand, decreased due to external market conditions (i.e. political instability and a decline in tourism).

The Palace Museum in Taiwan continues to see attendance increase from the strong growth of the Chinese tourist market, which is being further deregulated. This Chinese tourist market growth is also a key driver for South Korea's major museums' continuous attendance increase.

In China and South Korea, the museums tend to have free admission. An objective of the Chinese government is for virtually all the country's museums to shift to free admission. The number of public museums in China is currently about 3,000, and currently about 80 percent of them are free. The Shanghai Technology Museum is among the few left with paid admission.

All the museums with top attendance on our lists are public institutions. However, we believe that private museums in China, currently numbering about 500, will continue to grow as well. China's larger public museums have access to the most resources as they receive good government subsidies. The most favored are provincial level museums with important, established collections of historical artifacts, usually in connection with their particular region. New regulations in China to treat privately owned museums by the same standards as government owned museums will have a future impact.

New directions

Throughout China and Asia there is an ongoing building boom of museums, largely driven by government objectives for increasing the number of cultural districts and institutions. The trend is to build these museums larger and more elaborately than existing facilities, and to bring in prominent architects. As

with theme park development, these new museum projects are often tied to larger land parcels and form part of mixed use endeavors. These new museum undertakings can be plagued by insufficient budget allocation in areas not connected to building, coming up short of funds not just for the museum's collection but for operations, maintenance, marketing, staffing and educational programming.

There is still a learning curve for creating a viable museum business model in much of Asia, and we're seeing experimentation with adding commercial aspects and partnering with new artists to obtain items for collections. Some of these new projects have designed in more space for the general public to use, creating more of a community environment.

In keeping with the Chinese government's mission to show both the new and the old China to the world, and foster greater understanding of the country, there are strong programs and partnerships in place to send exhibits overseas. East-West exchanges of exhibitions between museums in China and the U.S. was a topic of more than one session at recent museum industry conferences. However, a strong, organized presence for the museum industry in China itself has yet to be developed.

New museums or expansions, in Asia-Pacific region

Some examples of the rapidly developing and expanding museum industry in Asia include:

- The Yuz Museum Shanghai, a private art museum, opened in May 2014.
- The Zhang Zhi Dong Modern Industrial Museum, Wuhan started construction in 2014.
- The Taipei City Museum of Art, a US\$69 million development with nearly 475,000 square feet, is expected to be completed in 2019, and will include a Museum of Contemporary Art, Children's Museum of Arts, multi-purpose performance venue.
- The National Art Museum of China, located in Beijing Olympic Park, will be located in a new cultural district and is expected to attract 12 million visitors annually.
- The Shanghai Planetarium, an expansion to the Shanghai Science and Technology Museum to be designed by Ennead Architects, will be completed in 2018.
- Hong Kong M+ Museum in the West Kowloon Cultural District, has recently begun construction, with nearly 650,000 square feet, and is scheduled to be complete in 2018.
- The Singapore government announced expansion plans for the National Art Gallery.

7.6m

National Museum of China, Beijing, China, attendance 2014

42.7%

Henan Museum, Zhengzhou, China, attendance growth 2013-14

-16.3%

China Three Gorges Museum (Chongqing Museum), Chongqing, China, attendance change 2013-14



Throughout China and Asia there is an ongoing building boom of museums.

TOP 20 MUSEUMS NORTH AMERICA



Figure 13A

-2.6%

Top 20 museums North America attendance growth 2013–14

53.5m

Top 20 museums North America attendance 2014

54.9m

Top 20 museums North America attendance 2013

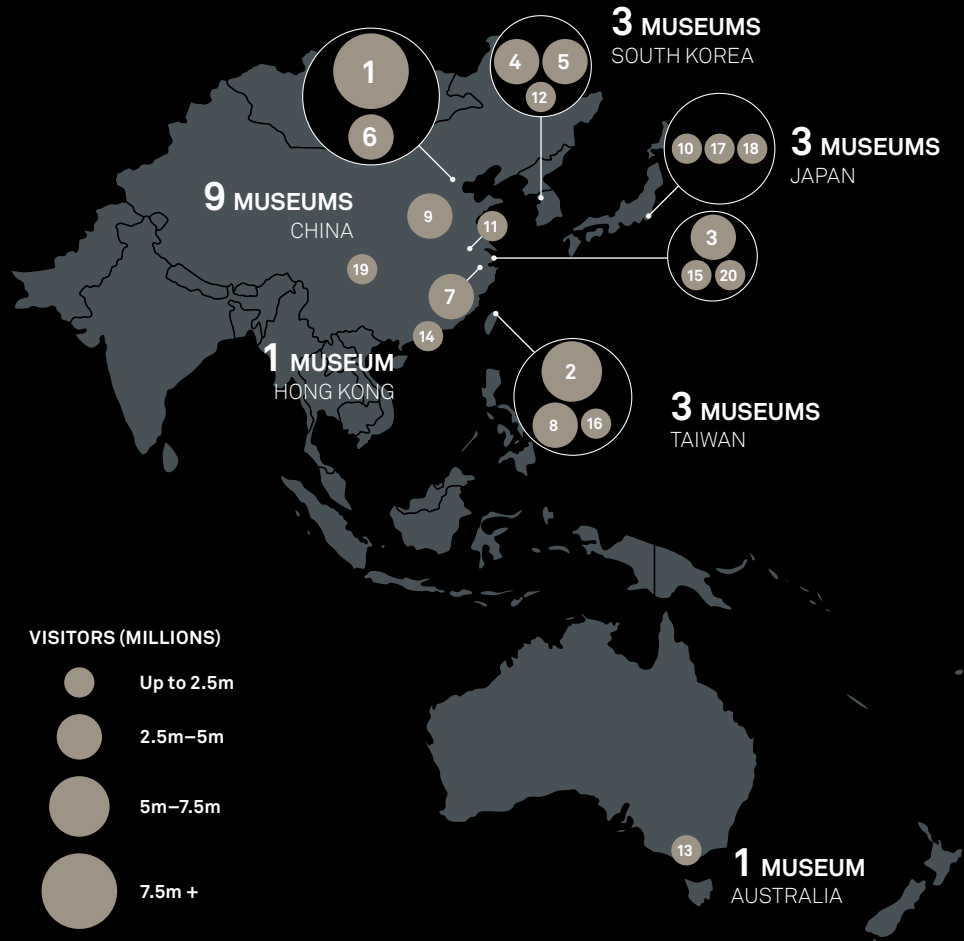
Rank	Museum and Location	% change	2014	2013	Admission
1	NATIONAL MUSEUM OF NATURAL HISTORY, Washington, D.C.	-8.8%	7,300,000	8,000,000	Free
2	NATIONAL AIR AND SPACE MUSEUM, Washington, D.C.	-3.9%	6,700,000	6,970,000	Free
3	THE METROPOLITAN MUSEUM OF ART, New York, NY	0.0%	6,280,000	6,280,000	Paid
4	AMERICAN MUSEUM OF NATURAL HISTORY, New York, NY	0.0%	5,000,000	5,000,000	Paid
5	NATIONAL MUSEUM OF AMERICAN HISTORY, Washington, D.C.	-18.4%	4,000,000	4,900,000	Free
6	NATIONAL GALLERY OF ART, Washington, D.C.	-5.1%	3,892,000	4,100,000	Free
7	THE MUSEUM OF MODERN ART, New York, NY	7.9%	3,020,000	2,800,000	Paid
8	CALIFORNIA SCIENCE CENTER, Los Angeles, CA	0.0%	2,630,000	2,630,000	Free
9	HOUSTON MUSEUM OF NATURAL SCIENCE, Houston TX	11.2%	2,372,000	2,133,000	Paid
10	U.S. HOLOCAUST MEMORIAL MUSEUM, Washington, D.C.	13.8%	1,564,000	1,374,000	Paid
11	MUSEUM OF SCIENCE, Boston, MA	1.8%	1,446,000	1,420,000	Paid
12	THE J. PAUL GETTY CENTER, Los Angeles, CA	6.3%	1,441,000	1,356,000	Free
13	DENVER MUSEUM OF NATURE & SCIENCE, Denver, CO	10.0%	1,430,000	1,300,000	Paid
14	THE ART INSTITUTE OF CHICAGO, Chicago, IL*	-6.7%	1,400,000	1,500,000	Paid
	MUSEUM OF SCIENCE AND INDUSTRY, Chicago, IL*	0.0%	1,400,000	1,400,000	Paid
	CALIFORNIA ACADEMY OF SCIENCES, San Francisco, CA*	0.0%	1,400,000	1,400,000	Paid
17	NATIONAL MUSEUM OF THE AMERICAN INDIAN, Washington, D.C.	-4.6%	1,300,000	1,363,000	Free
18	UDVAR-HAZY CENTER, Washington, D.C.	0.0%	1,300,000	1,300,000	Free
19	FIELD MUSEUM OF NATURAL HISTORY, Chicago, IL	-4.4%	1,229,000	1,286,000	Paid
20	THE CHILDREN'S MUSEUM OF INDIANAPOLIS, Indianapolis, IN	-0.4%	1,210,000	1,215,000	Paid
TOTAL		-2.6%	53,514,000	54,927,000	

Figure 13B

*Ties are counted only once in total

TOP 20 MUSEUMS ASIA-PACIFIC

Figures 14A/14B



VISITORS (MILLIONS)

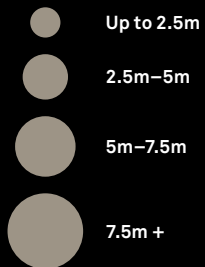


Figure 14A

9.1%

Top 20 museums Asia-Pacific attendance growth 2013–14

57.8m

Top 20 museums Asia-Pacific attendance 2014

53.0m

Top 20 museums Asia-Pacific attendance 2013

Rank	Museum and Location	% change	2014	2013	Admission
1	NATIONAL MUSEUM OF CHINA, Beijing, China	2.4%	7,630,000	7,450,000	Free
2	NATIONAL PALACE MUSEUM (TAIWAN), Taipei, Taiwan	22.4%	5,402,000	4,412,000	Paid
3	SHANGHAI SCIENCE & TECHNOLOGY MUSEUM, Shanghai, China	17.9%	4,220,000	3,580,000	Paid
4	NATIONAL MUSEUM OF KOREA, Seoul, South Korea	15.9%	3,537,000	3,053,000	Free
5	NATIONAL FOLK MUSEUM OF KOREA, Seoul, South Korea	20.9%	3,271,000	2,706,000	Free
6	CHINA SCIENCE TECHNOLOGY MUSEUM, Beijing, China	6.6%	3,218,000	3,020,000	Paid
7	ZHEJIANG MUSEUM, Hangzhou, China	33.9%	3,023,000	2,258,000	Free
8	NATIONAL MUSEUM OF NATURAL SCIENCE, Taichung, Taiwan	-13.8%	2,927,000	3,396,000	Paid
9	HENAN MUSEUM, Zhengzhou, China	42.7%	2,896,000	2,030,000	Free
10	NATIONAL ART CENTER, Tokyo, Japan	1.6%	2,384,000	2,346,000	Paid
11	NANJING MUSEUM, Nanjing, China (new)	NA	2,360,000	NA	Free
12	NATIONAL PALACE MUSEUM OF KOREA, Seoul, South Korea	14.0%	2,106,000	1,847,000	Free
13	NATIONAL GALLERY OF VICTORIA, Melbourne, Australia	4.8%	2,035,000	1,942,000	Free
14	HONG KONG SCIENCE MUSEUM, Hong Kong SAR	17.2%	2,015,000	1,719,000	Paid
15	SHANGHAI MUSEUM, Shanghai, China	2.8%	2,001,000	1,946,000	Free
16	NATIONAL SCIENCE & TECHNOLOGY MUSEUM, Kaohsiung, Taiwan	-14.6%	1,934,000	2,265,000	Paid
17	TOKYO NATIONAL MUSEUM, Tokyo, Japan	36.4%	1,915,000	1,404,000	Paid
18	NATIONAL MUSEUM OF NATURE AND SCIENCE, Tokyo, Japan	-26.6%	1,777,000	2,420,000	Paid
19	CHINA THREE GORGES MUSEUM (CHONGQING MUSEUM), Chongqing, China	-16.3%	1,700,000	2,030,000	Free
20	SUZHOU MUSEUM, Suzhou, China	2.5%	1,481,000	1,445,000	Free
TOTAL		9.1%	57,832,000	53,024,000	

Figure 14B

TOP 20 MUSEUMS EUROPE, MIDDLE EAST AND AFRICA

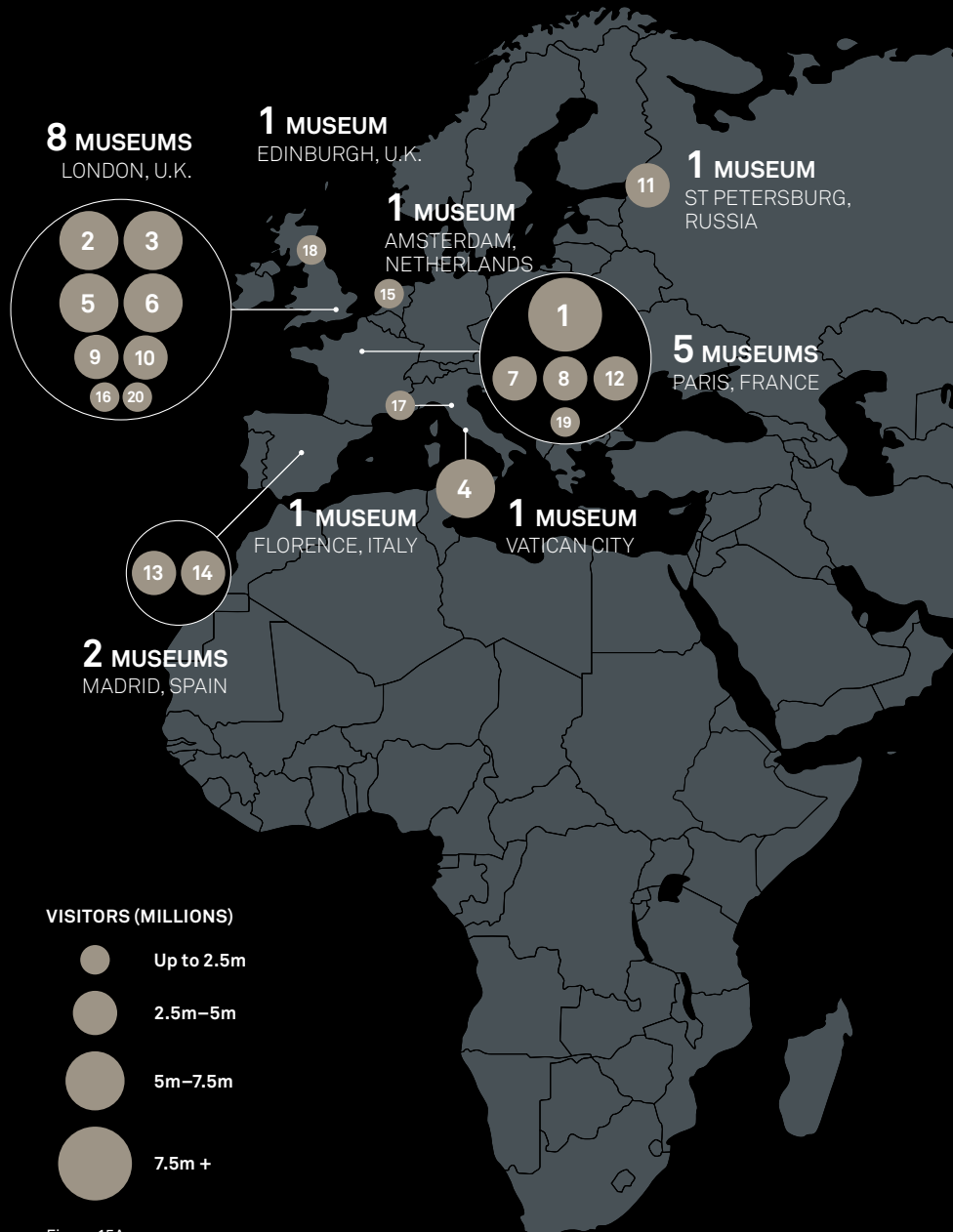


Figure 15A

Rank	Museum and Location	% change	2014	2013	Admission
1	LOUVRE, Paris, France	-0.4%	9,300,000	9,334,000	Paid
2	BRITISH MUSEUM, London, U.K.	-0.1%	6,695,000	6,701,000	Free
3	NATIONAL GALLERY, London, U.K.	6.4%	6,417,000	6,031,000	Free
4	VATICAN MUSEUMS, Vatican City	13.2%	6,177,000	5,459,000	Paid
5	TATE MODERN, London, U.K.	18.4%	5,785,000	4,885,000	Free
6	NATURAL HISTORY MUSEUM, London, U.K.	2.6%	5,388,000	5,250,000	Free
7	MUSEE D'ORSAY, Paris, France	0.5%	3,500,000	3,482,000	Paid
8	CENTRE POMPIDOU, Paris, France	-7.9%	3,450,000	3,745,000	Paid
9	SCIENCE MUSEUM (SOUTH KENSINGTON), London, U.K.	1.2%	3,356,000	3,317,000	Free
10	VICTORIA & ALBERT MUSEUM, London, U.K.	-3.3%	3,180,000	3,290,000	Free
11	STATE HERMITAGE, St Petersburg, Russia	4.1%	3,248,000	3,120,000	Paid
12	CITE DES SCIENCES ET DE L'INDUSTRIE, Paris, France	4.0%	2,674,000	2,570,000	Paid
13	REINA SOFIA, Madrid, Spain	-19.2%	2,574,000	3,185,000	Paid
14	MUSEO NACIONAL DEL PRADO, Madrid, Spain	10.0%	2,537,000	2,307,000	Paid
15	RIJKSMUSEUM, Amsterdam, Netherlands	11.4%	2,450,000	2,200,000	Free
16	NATIONAL PORTRAIT GALLERY, London, U.K.	2.4%	2,063,000	2,015,000	Free
17	GALLERIA DEGLI UFFIZI, Florence, Italy	3.2%	1,936,000	1,876,000	Paid
18	NATIONAL MUSEUM OF SCOTLAND, Edinburgh, U.K.	-7.2%	1,640,000	1,768,000	Free
19	MUSEE DE L'ARMEE, Paris, France	10.9%	1,525,000	1,375,000	Paid
20	NATIONAL MARITIME MUSEUM, London, U.K.	5.4%	1,516,000	1,438,000	Free
TOTAL		0.8%	75,411,000	74,808,000	

Figure 15B

0.8%

Top 20 museums EMEA
attendance growth 2013–14

75.4m

Top 20 museums EMEA
attendance 2014

74.8m

Top 20 museums EMEA
attendance 2013

About this study

Methodology and evolution of the TEA/AECOM Theme Index and Museum Index

This is the ninth annual Theme Index and Museum Index collaboration between the Themed Entertainment Association (TEA) and AECOM, although the study itself has been in existence for much longer. The report has evolved over the years, starting as just a report on major U.S. theme parks, with additional regions (EMEA, Asia, Latin America) and attraction types (water parks, museums) added over time. It is of course a significant effort to prepare now, with 190 attractions included in the report, and many more tracked annually.

Inclusion in the annual Theme Index and Museum Index is now seen as a benchmark of success among operators, parks, and museums. Every year AECOM hears from parks and museums desiring to share their attendance increases and earn a place on the list. Those who believe their properties should be included in the report are encouraged to contact the AECOM office in their region, after studying the criteria for consideration given below. The more feedback and information we receive, the more accurate this report will become.

AECOM obtains the figures used to create the TEA/AECOM Theme Index and Museum Index through a variety of sources, including statistics furnished directly by the operators, historical numbers, financial reports, the investment banking community, local tourism organizations, and professional

estimates where necessary. The global market is studied as a whole, and each of its main regions is also studied separately: the Americas, EMEA, and Asia.

For a theme park or water park to be included in the report, at a minimum the property must be gated (entry ticket required) and the park generally must be focused on the visitor experience. To be included on the top chains list, a chain operator must have theme parks in its portfolio.

Frequently Asked Questions

Why should parks share their numbers?

When operators share their information it is good for the industry. It ties directly into re-investing wisely in ways that bring in more attendance and more repeat visitation, driving revenue and profits. Tracking differences and fluctuations in attendance helps the industry recognize what drives changes in attendance. Knowing what works, what doesn't work — and where and why — allows operators to make wise investment decisions and to know what results can be expected. That's the heart of market and feasibility analysis.

Do some operators exaggerate in order to look more successful?

What can you do about that?

Our role is to share what the industry operators say officially or, if that information is not provided, to share our best estimate based on information that we do know as well as our professional experience. It's possible that some are over-reporting their numbers. We

can't control that. However, all of the major operators are publicly owned and therefore obliged to report total attendance and financial performance information at the corporate level, even if they don't break it down to the park level.

Over-reporting may get an operator temporarily higher on the list than its competitors, but it will cause problems, some in the near term and others down the road. In the near term, if attendance is up but revenues or profitability are not, it raises questions. In the longer term, eventually, they'll hit a point where the numbers are too far off to be believable. Misrepresenting also complicates the picture if the company eventually goes public, or is acquired or wants to sell off an individual property. Operators know this.

Misreporting also raises false expectations. If you're trying to make an investment decision and forecast future performance, you need accurate information. If a property is not investing in regular improvements, yet reports that numbers are stable or growing, the numbers are suspect. Moreover, it's not the kind of secret that can be kept for long. People move from one operator to another and they take that knowledge with them. Consultants are called upon to help interested parties evaluate ongoing operations as well as potential new investments and activities.

In other words, over-reporting will eventually come to a point of correction. Our advice is to trust the process.

How do you estimate figures for individual parks and museums that don't report them?

Fortunately, with more than 50-years experience working in the attractions industry, AECOM's Economics practice has a strong understanding of what drives performance at the park level and a robust process to estimate attendance where necessary.

The following outlines our general process:

- We start by reviewing publicly available information about the performance of the multi-park/attraction operators and also the individual parks/museums. We also review information that we have collected as part of the previous year's report and throughout the year.
- Where park/museum-level information is missing, we then ask the multi-park operators and the individual parks/museums to provide us with their attendance figures, and many of them do so directly.
- Where we do not receive specific park/museum-level figures from the operator, we use a detailed methodology that considers the following: historic attendance trends at the park/museum; generally available information on the park/museum and/or operator; park/museum changes, such as new rides, areas, shows, exhibits, ticket prices, intellectual property connections, etc.; general economy of the nation and the specific metropolitan area; tourism trends

nationally and in the metropolitan area; for parks, weather trends in the area, particularly during peak periods; the performance of nearby parks/museums and other attractions; media coverage about the operator/park/museum; and select factors as relevant.

- Park/museum operators are also given the opportunity to review and comment on AECOM's estimate before the Theme Index and Museum Index are finalized and published. Of those that don't provide official figures at the park/museum level, we generally receive some form of feedback regarding the individual parks/museums. Leadership at TEA (the Themed Entertainment Association, which publishes and helps edit the report) plays an important role here, encouraging responses.
- As the leading provider of business planning studies worldwide for attractions, our group also works frequently with all of the major operators, parks, and museums, providing us with the opportunity to periodically compare our estimates with actual exact figures. We use this to adjust our methodology where necessary.
- As part of our active work in these markets and our awareness of what drives performance and the macroeconomics of different countries, we visit the parks and museums, watching for new development and trends. We help to bring professional processes to the industry so that

a higher level of quality can be transmitted from more developed markets into emerging markets. We frequently work for operators who are looking to enter the attractions business, or to grow or improve their existing operations. We also team with attraction master planners and designers to help correctly position and right-size parks and museums to match their market potential and optimize their financial performance.

What causes wide swings in performance at parks and museums?

As can be seen from the process outlined above, there are a lot of factors affecting the performance of a park or museum, including past performance, new offerings, the economy, tourism, weather, media coverage, management, and more. Typically, large changes in attendance, up or down, are driven by major changes in one or more of these factors, with the relationship between the two frequently clear when examined in detail.

How is a water park defined for the purposes of the Theme Index?

A water park must have a minimum of three water slides / flumes, a wave pool, retail and food areas, and at least two of the following other elements: tube rides; free-form pool; lazy river; and kids water play area. In Asia and America, the water parks are defined as outdoor facilities.

Why aren't other attraction types included, such as zoos and aquariums, observation experiences, and sports and performance venues?

The report has evolved over the years, starting as just a report on major U.S. theme parks, with additional regions (EMEA, Asia, Latin America) and attraction types (water parks, museums) added over time. That said, we are indeed considering additional attraction types and will include these as interest is shown and resources allow.

We just saw the first major terrorism incident this year at an attraction, the Bardo Museum in Tunisia. Is this something the industry should be concerned about?

We think the industry has been concerned about it for some time, and has quietly been taking steps to ensure the safety and security of its visitors.

Is the Asian market on a path to saturation? So many projects are being announced.

China still has quite a way to grow as do South East and South Asia. Demand from the market, population and tourism are all in a growth cycle. Smarter players understand the potential and the market is moving up to a better quality product. This is a boom time and likely to continue for another five years — and within it there will be great successes and failures. There will always be projects that don't succeed for one reason or another, such as poor concept, poor location, or under funding. There will be failures in the market when projects are done for the wrong reasons.

How can so much growth (in Asia) be sustained?

In China alone, there are about 200 cities with a population of one million or higher. That's not even considering Beijing or Shanghai. In the US, virtually every city with the equivalent population has a theme park or water park or similar kind of attraction. By this gauge, it is not surprising that China alone can support significant numbers of new parks.

How does Asia's growth compare to the way the theme park industry developed in the U.S.?

The difference is the scale and rapidity of growth, which is currently fueled by rapidly increasing income levels and a growing middle class. The development is also driven by government, which sees tourism, culture and theme parks as a good industry bet compared to smokestack industries. Growing the service economy, domestic tourism and domestic consumption are seen as employment generators. Government on all levels are encouraging the development of the themed entertainment industry in China and Asia.

At what point will the Asian market overtake The Americas?

We've forecast that will happen by 2020. It may be a little earlier than that; once we see Disney Shanghai and Universal Beijing open, we may revise the forecast.

TEA and AECOM express thanks to the numerous park and museum operators who graciously and generously furnished attendance information, enabling this report to be as complete and accurate as possible.

About AECOM

AECOM is a premier, fully integrated professional and technical services firm positioned to design, build, finance and operate infrastructure assets around the world for public- and private-sector clients. With nearly 100,000 employees — including architects, engineers, designers, planners, scientists and management and construction services professionals — serving clients in over 150 countries around the world, AECOM is ranked as the #1 engineering design firm by revenue in Engineering News-Record magazine's annual industry rankings. The company is a leader in all of the key markets that it serves, including transportation, facilities, environmental, energy, oil and gas, water, high-rise buildings and government. AECOM provides a blend of global reach, local knowledge, innovation and technical excellence in delivering customized and creative solutions that meet the needs of clients' projects. A Fortune 500 firm, AECOM companies, including URS Corporation and Hunt Construction Group, have annual revenue of approximately \$19 billion.

More information on our services can be found at www.aecom.com and from the contacts noted on the inside cover.

Follow us on Twitter: @aecom

About TEA

The TEA (Themed Entertainment Association) is an international nonprofit alliance founded in 1991 and based in Burbank, Calif. TEA represents some 8,000 creative specialists, from architects to designers, technical specialists to master planners, scenic fabricators to artists, and builders to feasibility analysts working in some 1,000 firms in 40 different countries. TEA presents the annual Thea Awards and the TEA Summit and hosts the annual SATE conference (Story, Architecture, Technology, Experience). TEA also produces a variety of print and electronic publications, and is pleased to collaborate with AECOM for the 9th consecutive year on the TEA/AECOM Theme Index and Museum Index.

Visit www.TEAconnect.org. On Twitter: @tea_connect.