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“I believe Shanghai is poised to become a new cultural and creative hub, a focal point for theme parks, and a landmark region for cultural and tourism development,” Dai said.

Building surge

Legoland Shanghai Resort officially opened on July 5.

Spanning 318,000 square meters, the resort is the world’s 11th and largest Legoland at its opening. Designed to cater to children aged 2 to 12 and their families, the Shanghai resort features eight themed areas, offering over 75 interactive rides, shows, and attractions.

On May 19, Shanghai Disney Resort announced the ground-breaking of its ninth themed land, the Spider-Man zone. Located adjacent to Zootopia, the new zone will include the park’s first major Marvel-themed attraction — a thrilling Spider-Man roller-coaster ride.

Shanghai Disneyland welcomed more than 14 million visitors in 2023, ranking fifth among theme parks worldwide and securing its position as the most visited and popular theme park in China, according to the 2023 Global Attractions Attendance Report released by the Themed Entertainment Association (Tea) and the consulting firm Aecom.

On Feb 12, Jin Jiang International Holdings Co Ltd announced it had signed a joint venture framework agreement with Warner Bros to open a Harry Potter studio tour. It will be the third such attraction globally, and the first in China.

Officially named Warner Bros Studio Tour Shanghai — The Making of Harry Potter, it will be located in the renovated Shanghai Jinjiang Action Park.

The planned theme park, scheduled to open in 2027, will offer visitors a behind-the-scenes experience on the making of the *Harry Potter* films and bring iconic scenes to life.

Unlike its counterparts in London and Tokyo, the Shanghai version will incorporate Chinese elements and feature enhanced interactive experiences powered by digital technology, according to a China Times report.

The Peppa Pig outdoor theme park project — spanning about 193,333 sq m on Changxing Island — will include an outdoor theme park, a themed hotel, and a commercial street. The park will also feature five themed zones such as ocean and winter areas, according to the toy and game company Hasbro and Max-Matching Entertainments Co.

Driving forces

Shanghai’s large and stable population forms a solid foundation for the sustainable operation of theme parks, experts said. By the end of 2024, Shanghai’s permanent population was almost 25 million, with a large urban middle-income group known for its strong spending power and consistent consumption patterns.

“Whether it’s families with children, young adults, or Generation Z, Shanghai residents have well-established habits and cultural preference for high-quality leisure experiences,” said Lyu Mei, head of strategic consulting with JLL East China.

As the first stop in China for many international travelers, Shanghai welcomes a high volume of tourists annually, said Lyu. Demand from domestic and international visitors significantly enhances the operational efficiency and profit potential of theme parks.

“Shanghai’s strong infrastructure and policy support have facilitated the development of theme parks. On the ‘hardware front’, the city provides top-tier resources in land supply, municipal infrastructure, and environmental capacity. On the ‘software side’, it boasts a solid foundation in cultural creativity, digital entertainment, and live performance production,” Lyu said.

Shanghai’s status as a global city keeps attracting world-class theme park brands. For international IPs, establishing a presence in Shanghai enables them to reach wider audiences in eastern China, and access the national market and broader Asia-Pacific region, she added.

Zhu Jianhui, senior director and head of retail research with JLL China, believes Shanghai’s appeal to foreign investors is unmatched.

“Shanghai stands as China’s leading retail consumption hub and the most developed city for flagship stores and first-launch projects. For foreign investors, choosing Shanghai as their initial entry point into the Chinese mainland market aligns strategically with their business goals,” Zhu said.



Visitors take photos of a fireworks show at Shanghai Disneyland on New Year’s Eve. PROVIDED TO CHINA DAILY

Happiness: Theme park boom fuels cultural, economic growth

Theme park development is not an isolated industry, as it drives urbanization and stimulates the growth of surrounding commercial, residential, and supporting sectors, Zhu added.

Alex Chen, regional managing director with CBRE Eastern China, said: “Since the opening of Legoland in Shanghai’s Jinshan district, homestay bookings in Jinshan have surged sixfold compared with the same period last year.”

Chen is confident the park will bring significant benefits to the area beyond increased hotel reservations.

“The park is expected to serve as a hub, linking together local cultural and tourism assets — such as the Shanghai Fengjing ancient town, the Jinshan City Beach, and the nearby tea gardens and historic temples — helping to create two- to three-day travel itineraries,” Chen said.

At a tourism development conference in March, Shanghai rolled out a three-year action plan to build the nation’s top inbound travel gateway, a premier urban tourism destination, and a model for cultural-tourism integration. The plan calls for building world-class landmarks and upgrading its cluster of world-class theme parks.

Nationwide trend

Theme parks are not limited to major cities like Shanghai and Beijing, but represent a nationwide economic phenomenon.

Eighty-six major theme parks across the country recorded a total of 130 million visitor trips in 2023, generating about 30.39 billion yuan in revenue, up 97.86 percent year-on-year, the 2024 China Theme Park Competitiveness Evaluation Report, showed. Visitor numbers rose 71.84 percent compared with the previous year.

China’s theme park economy has been expanding steadily in recent years, with the market size projected to exceed 110 billion yuan by 2028, reported the 21st Century Business Herald, citing figures from China Insights Consultancy.

Fantawild, a Shenzhen-based entertainment and technology firm, recorded 85.69 million visits in 2023, up 111 percent from 2022, propelling it from fifth to second place in the global rankings, according to a report by Tea and Aecom.

“This achievement, second only to Disney, is credited to Fantawild’s long-standing commitment to its mission of bringing more joy to the world and its adamant focus on the broader happiness economy since its inception,” said Yun Aihua, vice-president of Fantawild Holdings Inc.

Since opening its first large-scale theme park in 2007 in Anhui province, Fantawild has expanded to operate over 40 theme parks across China, spanning more than 20 cities in over 10 provinces and autonomous regions.



Tourists enjoy a ride at Legoland Shanghai Resort in Shanghai on July 5. PROVIDED TO CHINA DAILY



Visitors take photos while enjoying their time at Shanghai Disneyland on Sept 17. PROVIDED TO CHINA DAILY



People enjoy their summer time at Playa Maya water park in Wuhan, Hubei province, on June 7. LI HUI / FOR CHINA DAILY



Thrill-seekers take a roller coaster ride at Legoland Shanghai Resort on July 5. WANG XIANG / XINHUA

Content innovation and user-centric design will be essential for the happiness economy to evolve into a sustainable driver of consumer growth.”

Li Yi, deputy general manager of Happy Valley Cultural Tourism Development Co

“Theme parks, as man-made attractions and tourism destinations, are products of a certain stage of socioeconomic development. They typically emerge when per capita GDP reaches a certain threshold and urbanization reaches a mature level, reflecting a solid social and economic foundation,” Yun said.

The Happy Valley Company operates eight amusement parks and 10 water parks in major cities including Beijing, Shanghai, Shenzhen, Guangdong province, and Chengdu, Sichuan province. With a total of 25 themed attractions in 13 cities nationwide, the group welcomes around 40 million visitors annually.

Li Yi, deputy general manager of Happy Valley Cultural Tourism Development Co believes two trends will emerge in the theme park economy.

“First, technology-driven innovation will play a leading role, with advancements such as AI enabling the emergence of virtual theme parks and personalized experiences that transcend physical boundaries. Second, cultural empowerment will deepen as the rise of domestic IPs fosters both cultural confidence and commercial value,” Li said.

“Ultimately, content innovation and user-centric design will be essential for the happiness economy to evolve into a sustainable driver of consumer growth,” he added.

Guzi craze caters to ‘feel good’ shopping

By WANG YING in Shanghai

This summer, the rise of *guzi* culture, led by trending character Labubu, has sparked a wave of emotional spending. A mint-colored Labubu figure fetched 1.08 million yuan (\$150,540) at auction, while licensed trading card company Kayou reported annual net profit of 4.4 billion yuan.

From designer toys to collectible cards, retailers are tapping into this fresh trend where joy itself becomes a reason to buy.

The term *guzi* refers to merchandise derived from anime and ACG (animation, comics, games) IPs, including blind boxes, badges, figurines, plush toys, trading cards and novelty snacks. A growing number of young consumers are enthusiastically buying, collecting and trading *guzi*, fueling a vibrant and fast-growing market.

China’s ACG reached 597.7 billion yuan in 2024, and is expected to hit 834.4 billion yuan by 2029, according to consultancy iiMedia Research.

Chinese trendy collectible toy maker Pop Mart, which sold the record-breaking Labubu had become a phenomenon even before the June 10 auction. In the first half of the year, Pop Mart’s revenue was 13.88 billion yuan, representing a year-on-year growth of 204.4 percent. On June 9, Forbes’ real-time billionaire list named company founder Wang Ning the richest person in Henan province and ranked him 10th among China’s wealthiest people.

Pop Mart had opened over 500 stores across more than 30 countries and regions by the end of last year, and reached consumers in over 90 countries through cross-border e-commerce platforms.

Founded in 2011, Kayou produces anime intellectual property derivatives. The trading card company has licenses for IPs including Ultraman and My Little Pony and is pursuing a Hong Kong IPO.

In 2024, Kayou reported revenue of 10.06 billion yuan, up 277.78 percent year-on-year, with adjusted net profit reaching 4.47 billion yuan, surging 378.27 percent year-on-year.

Lu Dazhen, vice-president of Kayou, said one study shows that once per capita GDP reaches around \$10,000, cultural derivative industries tend to flourish, as they cater primarily to people’s emotional and lifestyle needs.

“China’s cultural and trendy toy industry has seen rapid growth in recent years. Kayou taps into the *guzi* economy through trading cards, badges, stationery, and other merchandise, blending culture with technology,” Lu said.

By leveraging a diverse IP portfolio and smart manufacturing capabilities, the company transforms product consumption into unique cultural experiences. For example, ahead of the release of Chinese animated blockbuster *Ne Zha 2*, Kayou had engaged with the IP licensors while beginning product development.

Lyu Mei, head of strategic consulting with JLL East China, said the widespread adoption of digital culture and a shift in generational consuming preferences are redefining the concept of happiness.

“Today’s youth, who are growing up in materially abundant environments, view consumption more as a form of expression and participation. The *guzi* economy cares more about personal aesthetics, cultural identity, and community belonging, which makes it a great success,” she said.

Liu Xiaobin, vice-president and chief marketing officer of Miniso, said consumer demand is shifting from seeking functions toward attending to emotional values.

“These days, people are not just buying stuff because it’s useful; they’re looking for things that make them feel good. Trendy *guzi* toys and collectibles give young people a quick mood boost and a break from everyday stress. *Guzi*-related communities also help them connect with others,” Liu said.