

Saudi Arabia Entertainment and Amusement Market to Reach USD 3.80 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Saudi Arabia Entertainment and Amusement Market</u> <u>Report (2023-2028)</u>," the market is estimated at USD 2.31 billion in 2023. It is expected to register a CAGR of 10.44% during the forecast period.

The entertainment and amusement industry in Saudi Arabia is developing rapidly, with the government emphasizing expanding its lineup of international sporting and entertainment events and cinema. In 2016, Saudi Arabia established the General Entertainment Authority (GEA) to promote the country's entertainment opportunities. GEA is signing contracts with global entertainment giants and artists, with several of them showing interest in opening headquarters in Riyadh. All these developments are part of the broader 'Saudi Vision 2030' to diversify the country's economy.

Report Attribute	Details
Market Size (2023)	USD 2.31 billion
Market Size (2028)	USD 3.80 billion
CAGR (2023-2028)	10.44%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Government support to develop the industry.
	Rapid infrastructure development and projects.

Report Summary:

Who are the Top Companies in the Saudi Arabia Entertainment and Amusement Market?

The presence of major international players makes the entertainment and amusement industry in Saudi Arabia highly competitive. It is observed to be consolidated, with a few players holding a significant share. The market is expecting more growth opportunities in the future, further driving the competition.

The significant players in the Saudi entertainment and amusement market are,

- AMC
- SIX FLAGS
- National Geographic
- Cirque Du Soleil

- IMG Artists
- AVEX
- The Marvel Experiences
- Disney Frozen
- Broadway Entertainment
- Got Talent Global
- FELD Entertainment
- AlShallal Theme Park
- Jungle Land Theme Park
- Loopagoon Water Park

Other Reports That Might Be of Your Interest:

- <u>Media & Entertainment Market Report</u> The media & entertainment market size is expected to grow from USD 27.72 billion in 2023 to USD 40.36 billion by 2028, at a CAGR of 7.80% during the forecast period (2023-2028).
- <u>Middle East Media and Entertainment Market Report</u> The Middle East media and entertainment market size is expected to grow from USD 39.05 billion in 2023 to USD 61.228 billion by 2028, at a CAGR of 9.41% during the forecast period (2023-2028).

Key Highlights from the Saudi Arabia Entertainment and Amusement Market Report:

Saudi Arabia's Cinema Revolution

- Saudi Arabia lifted its ban on cinemas in 2017, opening up opportunities for international and regional companies. Saudi Arabia has the largest population among GCC countries, signaling great potential for the growth of its domestic entertainment industry.
- The total number of cinemas in Saudi Arabia is estimated to reach 350, with 2,500 screens by 2030.

Al-Qiddiya Project - The New Entertainment Destination

- Al-Qiddiya Project is an entertainment, sports, and cultural center that spreads over 334 square kilometers located west of Riyadh. Its construction started in 2019, and the first phase is expected to become operational this year.
- The project will feature a theme park, multiple sports arenas, motor tracks, water and snow sports facilities, vacation homes, and venues for cultural activities.
- The project aims to attract 17 million visitors for entertainment and 2 million hospitality visitors by 2030. More than 12 million visitors are expected to shop as well.

What are the Latest Developments in the Saudi Arabia Entertainment and Amusement Market?

- In May 2022, Saudi Arabia's leading theater operator, Muvi Cinemas, launched Muvi Studios to develop Saudi and Egyptian films for the Saudi public.
- In September 2022, Flash Entertainment officially opened its Saudi headquarters in Riyadh, eying the rapid growth across Saudi Arabia's entertainment industry.

Mordor Intelligence has Segmented the Saudi Arabia Entertainment and Amusement Market Based on Type of Entertainment Destination, Source of Revenue, and City.

- Type of Entertainment Destination (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Cinemas and Theatres
 - Amusement and Theme Parks
 - Gardens and Zoos
 - Malls
 - Gaming Centers
 - Other Types of Entertainment Destinations
- Source of Revenue (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Tickets
 - Food & Beverages
 - Merchandise
 - Advertising
 - Other Sources of Revenue
- By City (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Riyadh
 - Jeddah
 - Makkah
 - Dammam
 - Rest of Saudi Arabia

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Saudi Arabia Entertainment and Amusement Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <u>Asia-Pacific (APAC) Media and Entertainment Market Report</u> The APAC media and entertainment market size is expected to grow from USD 1,226.56 billion in 2023 to USD 1,548.36 billion by 2028, at a CAGR of 4.77% during the forecast period (2023-2028).
- <u>Asia-Pacific Amusement Parks Market Report</u> The Asia-Pacific amusement parks market generated a revenue of USD 14.06 billion in 2023. It is expected to register at a CAGR greater than 3.34% over the next five years.
- <u>Middle East Amusement Parks Market Report</u> The Middle East amusement parks market generated a revenue of USD 2.04 billion in 2023, and it is expected to register at a CAGR greater than 2.8% over the next five years.

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.