

Recreation Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Recreation Services Market size is estimated at USD 1.32 trillion in 2024, and is expected to reach USD 1.76 trillion by 2029, growing at a CAGR of 5.87% during the forecast period (2024-2029).

A recreational services program offers fun-filled, health-promoting physical activities and is helpful to wellness and personal development. It helps enhance mental and physical health by reducing stress, driving the adoption of these services in the market.

Key Highlights

The growth of the market for leisure services is supported by increasing adult participation. Rising disposable incomes among people across different industry sectors and regions, a shift in consumer preference toward better health, increasing investments in amusement parks, growing online marketing, an increase in the incidences of obesity, and involvement in recreational and leisure activities are anticipated to gain prominence.

The rise in popularity of recreational sports facilities, including aerobics, swimming, and gyms, is attributed to increased awareness of the importance of exercise in the fight against obesity and other associated issues and is anticipated to create expansion prospects over time.

Market growth was supplemented by the government's support for health and fitness and the availability of a wide range of equipment and personalized fitness training programs at fitness and recreation centers.

The market growth is expected to be hindered by the cost of setting up gyms, expensive membership fees, and an inactive lifestyle. Moreover, the market studied is highly dependent on weather and seasons in its respective regions, which makes it difficult for market players to perform their activities under unfavorable circumstances.

COVID-19 had a negative impact on industries during the lockdown because of restrictions and isolation guidelines across the world, but post-pandemic, people are getting more health conscious. The trend of fitness emerged after the pandemic, which drives the market growth exponentially.

Recreation Services Market Trends

Sports Segment to Witness Significant Growth

Recreation services are all services connected to athletic or entertainment participation events and activities such as pool, golf, billiards, skating, tennis, bowling, health/athletic club memberships, coin-operated amusement devices, video games, and video club memberships.

However, recreational sports are activities in which participation is the primary objective, and related aims of improving physical fitness, fun, and social engagement have a prominent role to play.

Individuals, little groups, teams, and whole communities can participate in sports activities that are relevant to all ages, abilities, and levels of skills and soccer. The types of recreational sports people participate in mostly reflect the social systems, local context, and cultural values.

For instance, the NFL is a professional American football league that was established in 1920 and now consists of 32 franchises divided into two conferences, the National Football Conference (NFC) and the American Football Conference (AFC). The league culminates in the Super Bowl, the NFL's annual championship game. As the league's championship game, the Super Bowl has grown into one of the world's largest single-day sporting events, attracting high television ratings. The US sports teams dominated the rankings of the world's most valuable sports teams in 2023. The NFL franchise, the Dallas Cowboys, was the most valuable sports team worldwide in 2023, with an estimated value of USD 9 billion.

In the larger societal effort to improve health, sports are an aspect of overall fitness,

often promoted by public health authorities to reduce healthcare costs. Recreational sports, which contribute to healthy lifestyles leading to reduced incidences of serious illnesses, such as diabetes and cardiovascular disease associated with obesity in the general population, are becoming more widespread at both youth and adult levels.

North America to Hold Significant Market Share

A large proportion of the population lives in urban areas in North American countries such as the United States and Canada. This market is projected to be stimulated by the increase in disposable income of the population. The United States and Canada are experiencing remarkable growth in tourism, travel, and sightseeing. These factors are encouraging the expansion of regional markets, which are home to many leisure centers across the world.

Recreational activities are a crucial component of the American culture and lifestyle. Many industry sub-sectors, including swimming, canoeing, kayaking, hiking, and mountain biking, have been popular in the region.

A notable shift is observed in the consumer focus toward overall well-being, with exercise, diet, mental health, and appearance becoming central parameters. With a widening array of recreational services at their disposal, potential market growth is further facilitated by this evolving trend.

Canada's outdoor lifestyle and sports are known around the globe. In order to increase their customer base, many amusement parks in the country have added services. For instance, Canada's Wonderland is a 300-hectare amusement park with over 200 shows and roller coasters. It is also the location of Splash Works, a 20-hectare water park.

Recreation Services Industry Overview

The recreation services market is semi-consolidated and consists of several major players, such as Walt Disney Company, Universal Studios, Las Vegas Sands, Bourne Leisure Holdings Limited, and Merlin Entertainments, focusing on utilizing new service technologies to increase customer experience standards. Additionally, businesses are collaborating and expanding globally to broaden the breadth of their service offerings.

In December 2023, Universal Studios announced the opening of its first European resort in the United Kingdom, following the purchase of a former brickworks in Bedfordshire. Universal Destinations & Experiences has cited the UK's large population, creative industries, strong tourism industry, transportation infrastructure, and close proximity to Europe as making it an attractive proposition for a resort.

In November 2023, Merlin Entertainments announced its strategic collaboration with the Purpose Coalition to publish a comprehensive Impact Report on Merlin's social impact in the United Kingdom. The report will explore Merlin's people and community-focused initiatives through the prism of 14 Purpose Goals, addressing critical life stages and barriers to opportunity, including successful early years, school years, and good health and wellbeing.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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