





AMUSEMENT INDUSTRY NEWSLETTER

IAAPI's 25th Foundation Day Celebration Marks Milestone Achievements, Unveils Visionary Initiatives

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January 19, 2024: In a spectacular gathering at Shangri-La Hotel, New Delhi, IAAPI celebrated its 25th Foundation Day on January 19, 2024, with unparalleled zeal, camaraderie, and enthusiasm. The event proved to be a momentous occasion as founder members were felicitated for their visionary efforts and selfless service to IAAPI over the past quarter-century. A significant highlight of the event was the launch of IAAPI's rebranded look, featuring a new logo and theme.The association also unveiled its new website, a user-friendly member portal, and a member mobile app.Adding to the excitement, a market assessment report of the Amusement Industry, prepared in collaboration with PWC, was released during the event.



Source: www.iaapi.org

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Auric Group to invest Rs 65 crore in developing Amusement Park in Faridabad

Realty developer Auric Group has invested Rs 65 crore to develop Amusement Park in Universal Square, Faridabad. The group has partnered with amusement park operator Sky Jumper Sports. The investment comprises a land cost of Rs 50 crore and a construction cost of Rs 15 crore. "This amusement park adds to the wide retail and hospitality offerings that make it a one-stop destination for family outings and community bonding," said Auric Group's Director Sandeep Aggarwal. Scheduled to open in Q2 2024 within Auric's commercial project Universal Square sector 79, Faridabad this facility will be spread in 16,000 sq. ft.Sky Jumper Sports runs India's largest chain of trampoline arena.

Source: https://economictimes.indiatimes.com





GIFT City to have aqua park, underwater aquarium

Ahmedabad: The GIFT City is all set to have an aqua park, underwater aquarium, water sports among others as a part of the entertainment, recreational and retail zone along with a 158-metre high GIFT Eye (Ferris wheel). According to a tender issued recently, the developer will have to design, finance, develop, construct, operate, and maintain the said zone. Principal secretary, urban development department, Ashwini Kumar said that the new additions to the GIFT City will further attract investors and make it the most liveable global fintech hub. "These three attractions will entertain both the working and the non-working population besides drawing tourists to GIFT City," said Kumar. Officials said that the underwater aquarium will be bigger than the existing one at the science city in Ahemdabad. The aquarium at the science city is currently the biggest in the country.



Source: https://timesofindia.indiatimes.com







Ayodhya set to become India's next big spiritual tourism destination

With a high footfall of pilgrims expected in the coming days, Ayodhya is all set to become a thriving tourist hub. According to a recent report by brokerage firm Jefferies, the temple town could attract over 50 million tourists per year. Experts project an additional business boom of Rs 50,000 crore. An SBI Research report released recently stated that the initiatives from the Uttar Pradesh government and the newly built Ram temple in Ayodhya could result in additional tax revenue of Rs 25,000 crore per annum for the state in FY25 due to increased visitors. Various media reports state that Indian Hotels signed contracts for two new properties in Ayodhya, which will be operational in 2027, while ITC Hotels is exploring opportunities. Meanwhile, OYO will also add 1,000 hotel rooms in the city.

Source:www.moneycontrol.com



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Universal has "big vision" for planned UK theme park, says MP

An MP has said that Universal Destinations and Experiences has a "big vision" for the proposed theme park in Bedfordshire, UK. Universal Destinations and Experiences recently confirmed plans for a UK theme park after the company purchased 480 acres of land in Stewartby. Labour MP for Mid Bedfordshire Alistair Strathern told the BBC he had been in "lots of discussions with Universal". "There are some exciting aspects of the project, but they also need it to work for the local area," he added.

Source: https://blooloop.com

