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Title : Malaysia's Genting to open ski resort in China

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BEIJING: Big foreign firms are moving in to grab a share of China's fast-growing leisure market.

One of them is Malaysia's Genting, which is set to open its first ski resort in China in December.

Workers have been hustling around the clock to meet the December deadline.

When completed, Genting Resort-Secret Garden will see over 80 ski runs in a 1.3 million square feet space.

Located in Hebei, a three-hour drive from Beijing, the resort will also house amusement parks, shops, restaurants and hotels.

Plans are also underway for a 3,000 seat capacity convention centre in the 100 square kilometre valley site.

The 10-billion-dollar mega project's main investor is Lim Chee Wah, son of the late founder of Malaysia's Genting Group.

He expects the resort to attract mainly Chinese visitors.

But with a nearby military airport being converted for civilian use and a high-speed rail ready by next year, the resort is also hoping to draw visitors from Russia and Southeast Asia.

Lim Chee Wah, group executive chairman, VXL Capital, said: "The initial years, we're looking at growing up to about 80,000 for the beginning and it'll grow up to about 1.2 to 1.5 million visitations a year."

"China's ski market is in its infancy compared to the US... US numbers dwarf China by 20, 30 times. From that standpoint, we see a lot of growth potential."

China's Ski Association estimates that the country will have 20 million skiers by 2014.

But with skiing still new and niche to the Chinese, and will remain so for some time, many expect non-skiers to make up the bulk of revenue for operators.

Which is why upcoming resorts offer much more than just the slopes, with some venturing into leisure real estate to cater to the affluent Chinese.

Justin Downes, president, Axis Leisure Management, said: "The amount of people who visit ski resorts is about 5 million per year across the country but probably less than 50 per cent of those are actually skiing or coming to the resort for other experiences... That's what is going to make the Chinese resort different from a European or North American environment.

The Chinese like to travel with their grandchildren, their friends, their family. They don't want to ski."

Still, the growing market has attracted many new players like Club Med which plans to have five ski villages in China by 2015, and China's Wanda Group which is building a resort near North Korea.

Mr Downes said: "Given that the ski market in Europe and North America is flattening or declining,

they're looking for opportunities to invest. Companies like Vale Resort for example, large US developer and operator of destination ski resorts, they're looking for the right opportunities to strengthen their global markets."

And these will hopefully grow and develop the Chinese ski market in time to come.

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