



Please [click here](#) for high resolution photos and video.

HKDL Posts Record-high Local Attendance and Annual Pass Membership as Resort Shows Across-the-board Improvement for FY22

First-of-its-kind Frozen themed land, World of Frozen, opens in November, continuing to bring iconic Disney storytelling to life

May 15, 2023, HONG KONG – Today, Hong Kong Disneyland Resort (HKDL) reported its business results for the fiscal 2022¹ (FY22). Reaching historic highs for another consecutive year, both the resort's local attendance and Magic Access (annual pass) membership rose by 22% year-on-year, despite continued negative impact of the coronavirus disease 2019 (COVID-19) pandemic on tourism and operating conditions.



FY22 represented the third consecutive fiscal year of major business and operational disruption for HKDL as a result of the pandemic. As required by relevant regulatory measures, the resort experienced a compulsory closure of its theme park for nearly three and a half months, which was longer compared with the prior year, as well as capacity limits, social distancing requirements and other anti-pandemic measures. In FY22, HKDL's theme park only operated for about six months in total due to both mandatory closure and five-day operation weeks.

The fifth wave of the pandemic in Hong Kong led to continued travel restrictions and quarantine requirements, keeping tourist arrivals essentially at a standstill. The resort also faced severe headwinds from the overall market environment, with a reversed economic growth trajectory and a shrinking local workforce.

¹ With a year-end date on the Saturday closest to, if not on, 30 September, the fiscal year consists of 52 weeks with the exception that approximately every six years, the fiscal year comprises a 53-week period. Fiscal 2022 was a 52-week year ending on 1 October 2022; fiscal 2021 was a 52-week year ending on 2 October 2021.

Despite these challenges in FY22, HKDL posted a 22% increase in total attendance to 3.4 million fuelled by only local Hong Kong residents. Revenue for the year grew by 31% to HK\$2.2 billion. Earnings before interest, taxes, depreciation and amortisation (“EBITDA”) improved by 11%, to negative HK\$861 million. Net loss narrowed to HK\$2.1 billion, which represents a 12% improvement compared to the previous year.



At the resort hotels, overall occupancy edged up three percentage points to 24%, reflecting, amongst others, the absence of tourist arrivals as well as the temporary closure of the Disney’s Hollywood Hotel for planned renovation. However, the hotel utilisation for the year was 78%². Efforts to enhance guest offerings and products drove improvements in per capita guest spending and per room guest spending by 11% and 7%, respectively.

In addition to deferring royalty payments for FY22, The Walt Disney Company (“TWDC”) has upsized its revolver facility for HKDL from HK\$2.1 billion to HK\$2.7 billion since November 2022, demonstrating their support of the resort. Meanwhile, the government relaxed the health control measures as soon as the pandemic situation had improved, HKDL reacted swiftly by adjusting its operations to capture business opportunities. These have enabled the resort to maintain its commitment to Hong Kong’s tourism industry at this critical time.

“Thanks to the staunch support of our shareholders, cast members (staff) and the people of Hong Kong, strong brand appeal, exciting guest offerings and effective business strategies, we have seen improvements across the board despite headwinds from the prolonged pandemic”, said Michael Moriarty, managing director at Hong Kong Disneyland Resort.

“The reimagined Castle of Magical Dreams and nighttime spectacular ‘Momentous’ have been game changers. Additionally, the world’s first and biggest *Frozen* themed land, which will be launched later this year, will be a defining addition to our world-class attractions that help us win over locals and tourists alike”.

World’s first *Frozen* themed land to open in November

Moriarty also announced a slate of exciting new offerings for the second half of 2023. Among the highlights is the reopening of the Disney’s Hollywood Hotel, which is set to welcome guests back with a new look of the hotel lobby and two restaurants starting in mid-July. Another eagerly awaited addition is the Walt Disney and Mickey Mouse statue – “Dream Makers”, which will be unveiled in October and

² Hotel utilisation is calculated based on adjusted available capacity which excludes room inventory temporarily removed from service having regard to a number of factors. In addition to Hong Kong Special Administrative Region Government’s health and safety measures and social distancing guidelines which continued to have implications on our hotels’ receiving capacity, the room inventory was also impacted by the temporary closure of hotel rooms for planned renovation and reflected the management’s best estimates of the market situation and operational needs.

is sure to delight Disney fans of all ages. And in November, the highly anticipated World of Frozen will make its debut, transporting guests to the magical world of Elsa, Anna, and Olaf.

Additionally, the theme park will review market conditions and, where appropriate, adjust its operation to open six or seven days a week from mid-June onwards to meet guests demand, giving them even more opportunities to experience the magic of the happiest place on earth.

HKDL optimizes performance in locals-only market with premium offerings and brand loyalty

With a “locals-only” market landscape due to the pandemic in the past few years, HKDL optimized its performance by introducing an exciting array of new offerings with creative storytelling, driving business and product innovation and launching targeted sales and marketing communications – all while prudently managing its cost base.

Popular seasonal events including Halloween and Christmas offered local guests unique and unforgettable experiences. A number of special and timely promotions, notably the “Double the Fun” offer, helped drive repeat visits.

The resort also collaborated with local cultural talent, strengthening community bonds. In December 2021, the resort joined hands with the Hong Kong Philharmonic Orchestra to curate the first-ever in-park live orchestra performance, “A Magical Nighttime Symphony”. This performance showcased HKDL as a premium destination that brings together culture, entertainment and tourism.

In June 2022, the resort launched “Momentous”, a brand-new nighttime spectacular at the majestic Castle of Magical Dreams, reinforcing HKDL’s position as a premium resort for guests and fans.

HKDL has nurtured brand loyalty and won the hearts of fans with exciting new offerings featuring popular franchises. The introduction of LinaBell, the inquisitive fox from Duffy and Friends, performed extremely well with fans, with the first 10,000 LinaBell plush toys selling out online within six hours of launch. Under the “Duffy Fans-tasy” campaign, Linabell became HKDL’s best selling merchandise product in FY22 in only 17 days.

The acclaimed Halloween show, “Let’s Get Wicked”, featuring popular Disney villains, won the “2022 IAAPA Brass Ring Award for Most Creative Halloween Haunt, Show, or Experience”, one of the most prestigious honours in the global attractions industry.

The resort has also continued to implement health and safety measures that take into account the latest guidance from government authorities, with a focus on preserving the guest experience. The resort continues to maintain exceptional guest satisfaction ratings in FY22, with 94% of theme park guests surveyed and 89% of hotel guests surveyed reporting that their overall experience was “excellent”, “very good” or “good”.

Expanding community contributions and fostering diversity, equity and inclusion

Throughout the year, HKDL remained committed to community service and promoting inclusive opportunities. The resort continued to collaborate with community leaders and non-profit organizations to understand local social needs and create timely, impactful initiatives. Additionally, HKDL continued to give out nearly 60,000 complimentary theme park tickets to people in need despite fewer operating days in FY22.

HKDL helped the local community through Disney VoluntEARS in three major areas. These included providing a free online storytelling video series; donating food and essentials to underserved families;

and demonstrating appreciation to medical staff and other frontline workers. Over the past 17 years, HKDL has dedicated around 114,000 volunteer hours to spreading magic beyond the resort to the local community. The resort also collaborated with the Foodlink Foundation to donate nearly 10 tonnes of food.

As part of its initiatives to support the disabled community, HKDL collaborated with different non-profit organizations to:

- offer the Barrier-Free Ambassadors Training Programme so employees can further understand their needs;
- relaunch a four-month apprenticeship programme “Disney Side by Side Journey” to provide vocational training and job opportunities; and
- provide additional inclusive offerings and products, such as introducing theatrical interpretation with sign language with body movements to the Halloween show “Let’s Get Wicked” and “Mickey and the Wondrous Book”.

HKDL is committed to inspiring and empowering the next generation of diverse storytellers and innovators. It held the Disney Imaginations Hong Kong 2022 Design Competition which saw the participation of more than 300 local tertiary students. Members of the champion team were given internship opportunity at the resort for eight weeks.

Collaborating with The Boys’ & Girls’ Clubs Association of Hong Kong, the resort funded the Sports Legacy Scheme to provide tailor-made professional sports training for around 200 children and young people. A new career and life development programme, “Youth Dare to Dream”, was also launched, covering ethnic minorities and others.

Additionally, HKDL prioritized the wellbeing of its cast members and improved its package of staff benefits. This included increasing parental leave entitlement and expanding child bonding leave benefits to all staff. Nearly 190,000 hours of professional and technical training, workshops on diversity, equity and inclusion, and an Emerging Leaders programme were also provided to develop a highly skilled, quality labour force.

The resort was recognised once again as one of the “Most Attractive Employers 2022” among university students in Hong Kong. On average, HKDL employed around 4,700 full-time and over 1,400 part-time staff during FY22, continuing to be one of Hong Kong’s largest employers in the tourism and family entertainment industry.

In the past 17 years of operations combined, the resort brought approximately HK\$116.1 billion of value-added to Hong Kong’s economy, equivalent to 0.27% of Hong Kong’s GDP, and cumulatively created 277,200 jobs (in terms of man-years), benefiting Hong Kong’s overall economy.



– END –

About Hong Kong Disneyland Resort

Hong Kong Disneyland Resort offers unforgettable, culturally distinctive Disney experiences for guests of all ages and nationalities. Filled with your favorite Disney stories and characters, Hong Kong Disneyland offers guests the opportunity to explore seven diverse lands that are home to award-winning, unique attractions and entertainment. Complete your adventure with stays at the resort's luxurious Disney hotels. The magic doesn't end at our doorstep; as a dedicated member of the local community that cares deeply about societal wellbeing, Hong Kong Disneyland Resort spreads its magic through community service programs that help families in need, boost creativity among children and families, encourage the protection of the environment and inspire healthier living.

Mobile app gives the latest updates



The Hong Kong Disneyland mobile app keeps guests informed of all the excitement at Hong Kong Disneyland Resort, from operating hours to entertainment schedules. Reserve your park visit and get Disney Standby Pass to meet Disney friends inside the park. Use the GPS-enabled map to find your way around the park or make reservations for park and hotel restaurants, and make every moment count with wait times for each attraction. Magic Access members can also view block-

out calendars and membership privileges, designed to make your visit even more magical. Download the Hong Kong Disneyland mobile app for free:

iOS users: <https://itunes.apple.com/app/id1077550649>

Android users: <https://goo.gl/ZbHHbP>