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Hong Kong Disneyland Resort Delivers Strong Results Leading Up To 20th Anniversary

Record profit with all-time high attendance driven by new innovative experiences

- *Theme park reports its highest net profit, EBITDA, revenue and attendance since opening in 2005.*
- *Resort leads tourism with creativity and innovation, strengthening contributions to economy and community*
- *Expansion plans position resort for future following successful launch of World of Frozen*
- *Resort's 20th anniversary celebration kicks off in June with a year of new experiences only Disney can create*

Feb 25, 2025, HONG KONG – Hong Kong Disneyland Resort (HKDL) today shared its business results for the fiscal year of 2024¹ (FY24 which began on Oct 1, 2023 and ended on Sep 28, 2024) and the latest resort developments. The theme park reported its highest net profit, EBITDA, revenue and attendance since opening in 2005.



¹ With a year-end date on the Saturday closest to, if not on, September 30, the fiscal year consists of 52 weeks with the exception that approximately every six years, the fiscal year comprises a 53-week period. Fiscal 2024 and 2023 were both a 52-week year ending on September 28, 2024 and September 30, 2023, respectively.

Key financial highlights:

- HKDL recorded a historic net profit of HK\$838 million, representing a year-on-year improvement of HK\$1.2 billion.
- HKDL saw record EBITDA and revenue in FY24. EBITDA improved by HK\$1.4 billion to HK\$2.3 billion, and revenue grew by 54% year-on-year to HK\$8.8 billion.
- Per capita guest spending grew by 28%.
- Total attendance reached an all-time high of 7.7 million, attributable to a strong rebound in mainland China and overseas visitation, as well as continued strong local momentum.
 - HKDL's non-local attendance growth outpaced Hong Kong's total visitor arrival growth for the second consecutive year.
- Hotel utilisation rate² for the year was 88% and overall occupancy increased by 26 percentage points to 73%.
- The strong business performance has significantly improved cash flows, achieving a 28% increase in cash and cash equivalents. This has allowed HKDL to accelerate loan repayment and invest in new guest experiences, including the 20th anniversary celebration and a Pixar entertainment offering that will be funded entirely by HKDL.
- HKDL did not draw on the revolver facility funded by a subsidiary of The Walt Disney Company (together with one or more of its subsidiaries, "Disney") and fully repaid the outstanding balance in first quarter FY24. Additionally, HKDL started to repay the term loans from the Government of the Hong Kong Special Administrative Region and Disney. As of first quarter FY25, HKDL has already repaid over 60% of its term loans.



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, such as the temporary closure of hotel rooms for planned renovation and management's best estimates of the market situation and operational needs.

Michael Moriarty, managing director, Hong Kong Disneyland Resort, said, "HKDL delivered our strongest business performance in the resort's history. Achieving this level of success when market conditions were challenging is a true testament to the dedication of our cast and the connection our guests have to Disney. I'm thrilled to announce we will be kicking off HKDL 20th anniversary celebrations in June 2025, as we continue to bring new experiences to life."

"HKDL remains a top tourism driver, and as the market fluctuates, we will remain agile and committed to providing innovative experiences and exceptional guest service." Moriarty continued. "We are incredibly proud of our success and the strong contributions and positive impact to Hong Kong."

"Following the successful launch of World of Frozen in 2023, and our current expansion plans with more Marvel-themed experiences and more new guest offerings in development, HKDL has a solid pipeline for future growth."



Key Accomplishments in FY24

- **Reinvigorating inbound tourism**

HKDL saw attendance from all segments – local, mainland China and other markets – surpassing pre-pandemic levels in 2018 while its inbound visitation growth continues to outpace the market for the second consecutive year, with record high other markets' visitation in FY24. The resort also remains the city's top paid attraction.

HKDL launched extensive campaigns tailored for various markets, including a live-stream for the opening of World of Frozen, proactive engagement on social media platforms such as Xiaohongshu ("RedNote") and Douyin, Magic Access offerings targeting Shenzhen residents, and more. The resort also collaborated with the Hong Kong Tourism Board, travel trade, media, key opinion leaders (KOLs) and relevant authorities from various regions, to reinforce Hong Kong's reputation as a premier tourism destination.

- **World of Frozen elevating HKDL to a whole new level**

The opening of the world's first and largest *Frozen*-themed land, World of Frozen, in November 2023 marked a significant milestone for the resort, drawing worldwide attention. Apart from the new popular rides, the unique interactive experience "Playhouse in the Woods" and specially designed merchandise and F&B offerings elevated the guest experience even further.

- **Captivating guests with innovative experiences**

HKDL continued to create distinctly Disney products that cater to the demand for experiential tourism, and roll out one-of-a-kind events driving repeat visitation and deepening Disney fandom. These experiences include interactive roaming characters, new merchandise coinciding with the release of new popular movies such as Pixar Animation Studios' *Inside Out 2*, and

seasonal special events such as live shows “StellaLou’s Wonderful Wishes Ballet” and the “Disney Classic Live in Concert Presents Lang Lang”, as well as the return of the New Year’s Eve countdown celebration.

20 Years’ Impact of Hong Kong Disneyland Magic on Tourism, Economy, and Community

HKDL is incredibly proud of the impact it has been making in Hong Kong since opening. Today, the resort is woven into the social fabric of local life, infusing the community with warmth, happiness and joy, and representing a place where magic enchants and guests come closer to their favorite characters and stories.

As an iconic landmark for Hong Kong’s tourism, HKDL has offered unique Disney storytelling and authentic experiences to locals and tourists for nearly two decades.

- **Key pillar of Hong Kong’s economy:** The additional spending in Hong Kong by all HKDL’s visitors (i.e. over and above what would have been spent in the absence of HKDL) was HK\$21.6 billion³ in FY24. Taking into account both the direct and indirect value-added generated from the additional spending, HKDL, as an individual company, brought about HK\$12.4 billion of value-added to Hong Kong in FY24, equivalent to around 0.42% of Hong Kong’s Gross Domestic Product (“GDP”) and created approximately 22,000 jobs (in terms of man-years), benefiting Hong Kong’s overall economy
- **Job creator for magic makers:** On average, HKDL employed approximately 9,000 staff during FY24, remains one of Hong Kong’s largest employers in the tourism and family entertainment industry.
- **Impact on the community:** In FY24, more than 100,000 complimentary theme park tickets were provided to those in need. Over the past 19 years, HKDL cast members have contributed almost 123,000 Disney VoluntEARS hours, delivering happiness, support and comfort to the community. Highlights include:

Supporting Children in Hospitals and Children with Special Needs	<ul style="list-style-type: none"> ○ HKDL launched “PlayWell with Disney” at Hong Kong Children’s Hospital in April 2024. It also introduced the “Disney Hospital Care Packages” initiative for hospitalized children, distributing some 6,000 Disney-themed gift packs to major hospitals across Hong Kong. ○ HKDL continued its longstanding support of Make-A-Wish Hong Kong, having granted 340 wishes since 2008. ○ The resort collaborated with Heep Hong Society to launch Hong Kong’s first and largest real-life social adaptation training programme for children with special educational needs (SEN), benefiting around 450 SEN children and their families in the year.
Empowering Youth	<ul style="list-style-type: none"> ○ HKDL launched “A Magical Odyssey in Music” with the Hong Kong Federation of Youth Groups, which featured performances by approximately 400 young artists from The Philippines, mainland China and Hong Kong, fostering cross-cultural connections. ○ The resort hosted a homecoming celebration for the Hong Kong, China delegation to the Paris 2024 Olympic Games.

³ All value figures in this paragraph are at 2022 prices.



Inviting Guests to the Most Magical Year-long Party

HKDL enters its 20th year on this strong foundation of growth, and will celebrate the milestone with The Most Magical Party of All, a year-long party that brings new Disney stories to life.

“Hong Kong Disneyland Resort continues to be optimistic about its long-term potential,” Moriarty said. “As the resort marks its 20th anniversary in 2025, an extensive array of celebratory offerings will be launched to fuel excitement and help stimulate visitation.”

He continued, “Included in our 20th anniversary celebration will be a brand-new Castle Stage Show, largest ever parade, “Friendtastic!” Parade, and a special edition of “Momentous.” Debuting in June, these all-new offerings are sure to enchant guests and fans with uniquely Disney storytelling. The year-long anniversary campaign will launch in local, Mainland China and overseas markets, inviting audiences around the world to immerse themselves in this special celebration at HKDL.”

“The achievements and strategies in fiscal year 2024 have reaffirmed HKDL’s role as a leading international travel destination in Hong Kong and the Greater Bay Area, and has positioned the resort well for opportunities ahead. As we embark on our next adventure, we are bringing more joy to our guests and local community, and will continue to be a strong contributor to Hong Kong’s future.”



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About Hong Kong Disneyland Resort

Hong Kong Disneyland Resort offers unforgettable, culturally distinctive Disney experiences for guests of all ages and backgrounds. Filled with your favorite Disney stories and characters, Hong Kong Disneyland Resort offers guests the opportunity to explore eight diverse lands that are home to award-winning, one-of-a-kind 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 & helps plan your visit



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>

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