

Panel on Economic Development

Follow-up to the meeting on 20 January 2020

This note summarises the information provided by Ocean Park and from other public sources regarding examples of other governments supporting amusement parks with public money, as follow:

Name	Location	Forms of Government's Support
Universal Studios Beijing (Expected opening in 2021)	Beijing, China	<p>It is 70% government owned through the Beijing Shouhuan Cultural Tourism Investment Company (which is a consortium of five State-owned Enterprises) and 30% owned by Universal Parks and Resorts (a business unit of Comcast NBC Universal).</p> <p>Apart from the direct investment, the government also contributed in planning and development assistance; local government coordination and approvals; and land acquisition approvals and assistance.</p>
Warner Bros. Movie World (Opened in 2018)	Abu Dhabi, UAE	It is fully owned and funded by the government through the Miral Asset Management.
Shanghai Disney Resort (Opened in 2016)	Shanghai, China	The Shanghai government, through Shanghai Shendi (Group) Co., Ltd, holds 57% ownership of Shanghai Disney Resort and provides loan and revolving credit facility to the resort, as well as built and financed the basic infrastructure in the vicinity. The land for Shanghai Disney Resort is state-owned and rented to the resort.

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Ferrari World Abu Dhabi (Opened in 2010)	Abu Dhabi, UAE	It was originally owned by the Aldar Properties but subsequently sold to the government-owned Miral Asset Management in 2011. Government-backed investment has been provided by Miral to rejuvenate and redevelop the Park by phases between 2012 and 2018.
Universal Studios Japan (Opened in 2001)	Osaka, Japan	<p>In 2001, Universal Studios opened as a joint venture between Osaka Municipal Government (25%), Universal Pictures (24%) and a group of 37 private companies (51%). The ownership has changed over the years since then and it became 100% owned by the Comcast NBC Universal since 2017.</p> <p>The public sector also supported the infrastructure works, provided preferential tax treatment and offered leased land for the park.</p>
Disneyland Paris (Opened in 1992)	Paris, France	Although the French government does not hold any stake in Disneyland Paris, at the initial development stage of the resort, the French government sold the land for Disneyland Paris at farmland prices to The Walt Disney Company. It also provided financial incentives, including loan of about US\$770 million at lower-than-market interest rate and cash grant of about US\$30 million, as well as basic infrastructure support, including financing subway and motorways, arranging trains to stop at the resort's entrance and arranging

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		direct link with traffic from Euro-tunnel. Moreover, the French government offered tax concessions to the resort.
Liseberg Theme Park (Opened in 1923)	Gothenburg, Sweden	<p>It is owned by the municipal company Liseberg AB, a wholly owned subsidiary of Göteborg & Co Träffpunkt AB. The Göteborg & Co Träffpunkt AB is directly and wholly owned by Göteborgs Stadshus AB, which in turn is wholly owned by the City of Gothenburg.</p> <p>Liseberg AB keeps reinvesting the park over the years with the latest expansion project to include a water park and a hotel.</p>

Tourism Commission

Commerce and Economic Development Bureau

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