

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our Subscriber Agreement and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit [www.djreprints.com](http://www.djreprints.com).

<https://www.wsj.com/business/disney-parks-price-hikes-consumers-0bf4dbd6>

# Even Disney Is Worried About the High Cost of a Disney Vacation

Price hikes have moved the Happiest Place on Earth out of reach for many Americans, alienating parkgoers and worrying executives

By *Robbie Whelan* [Follow](#)

Feb. 8, 2025 9:00 pm ET

Yvonne Kindell spent years contemplating a trip to Walt Disney World. This November, she finally got a chance to take her family of four. DIS -1.30% ▼

The trip left Kindell, a bank compliance officer from Bear, Del., with sticker shock—especially after recent price increases. Two days of park tickets ran to \$1,123. Passes that let them skip the line on popular rides: \$208. A meal with costumed characters, including Donald and Daisy Duck: \$219. Two Mickey Mouse bubble wands: \$60.68.

“It was really stressful for me thinking all the time about how much we were spending,” Kindell said—even though she and her husband, a driver at a warehouse, weren’t paying for it all themselves. Her parents covered the cost of lodging and airplane tickets for her children, aged 10 and 4. Her total came to \$3,000.

She’s not planning to go back.

The Happiest Place on Earth has long felt like one of the most expensive spots on the planet for many Americans—but the allure of a magical family vacation kept visitors streaming in. Then, as postpandemic demand soared, Disney put price hikes into overdrive, putting vacations at its theme parks out of reach for many American families. Attendance growth has slowed over the past few years, and even some families that were once regulars are canceling their pilgrimages.

One-day adult passes to Disneyland broke the \$200 mark for the first time in October. It now costs \$206 on the most popular days at the theme park, more than \$100 more than the price of admission on the lowest-cost day.

Five years ago, the skip-the-line feature FastPass was free. Now visitors choose from three different tiers of Lightning Lane passes for the privilege—the most expensive reaching \$449 a

person a day. Doing without Lightning Lane can mean spending an hour or more waiting in line for the most popular rides, eating up visitors' vacation time.

Some inside Disney worry that the company has become addicted to price hikes and has reached the limits of what middle-class Americans can afford, according to people who have worked on park pricing. Internal discussions over whether Disney parks may be losing their grip on the hearts and wallets of families with young kids have become more frequent, some of those people said.



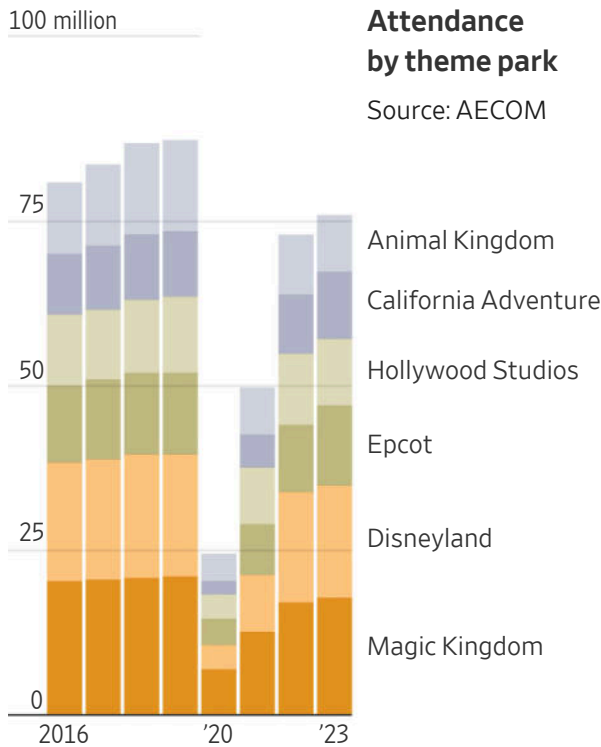
Magic Kingdom parkgoers waited in line for a ride. PHOTO: ZACK WITTMAN FOR WSJ

Starting in late 2023, the company's own surveys of Walt Disney World and Disneyland guests found that the number of them planning return trips had ticked sharply down. Disney's domestic parks attendance increased 1% in the fiscal year ending in September, down from the prior year's 6% growth. Per-person spending on tickets, food and merchandise at domestic parks increased 3% in each of the company's past two fiscal years and rose 4% in the quarter ending in December.

The division that includes Disney's theme parks, known as Experiences, has grown in financial importance in recent years. It represented 70% of Disney's overall operating income in the 2023 fiscal year, up from 41% in 2019 and 34.5% in 2018.

The unit's income of \$3.1 billion for the final three months of 2024 was flat year-over-year. At the U.S. theme parks, attendance declined 2%, and operating income fell 5% year-over-year, in part because of the impact of hurricane closures on Walt Disney World.

For a two-parent family with two young kids, a typical four-day visit to Walt Disney World, including a stay at a value-priced, Disney-owned hotel, cost \$4,266 in 2024, according to Touring Plans, a data provider that helps vacationers plan theme park visits. That cost, before food and transportation costs, is up from \$3,230 five years earlier, adjusted for inflation.



Nearly 80% of the increase came from new costs for services and add-ons that were once free, such as line-skipping features, while the remaining rise came from Disney raising prices for parks passes faster than the U.S. rate of inflation, Touring Plans data show.

Disney said that the Touring Plans numbers for the cost of a typical four-day visit were exaggerated and didn't take into account the range of value options available. A four-day trip for a family of four in the fall could cost as little as \$3,026 before food and transportation costs, the company said, and guests don't need Lightning Lane passes to have a great time.

Hugh Johnston, Disney's chief financial officer, said at a December investor conference that the company has tried to hold prices steady for lower-priced offerings at the parks and that most of the price increases were concentrated among premium packages or during high-demand dates. The company has to be "smart about pricing," he said, especially at the lower end of the market.

"We want to be able to tap in to those families and build the habit of coming to Disneyland or Disney World, not one time, but multiple times," Johnston said.

Tourism experts and some Disney executives say the company risks alienating future customers and pricing out young families.

"Disney has really started to eat its own seed corn," said Touring Plans Founder Len Testa.

## Out of reach

Prices have come a long way since Walt Disney originally envisioned the parks as affordable playgrounds for families, where visitors could imagine themselves entering the dreamlike world of Disney's animated movies.

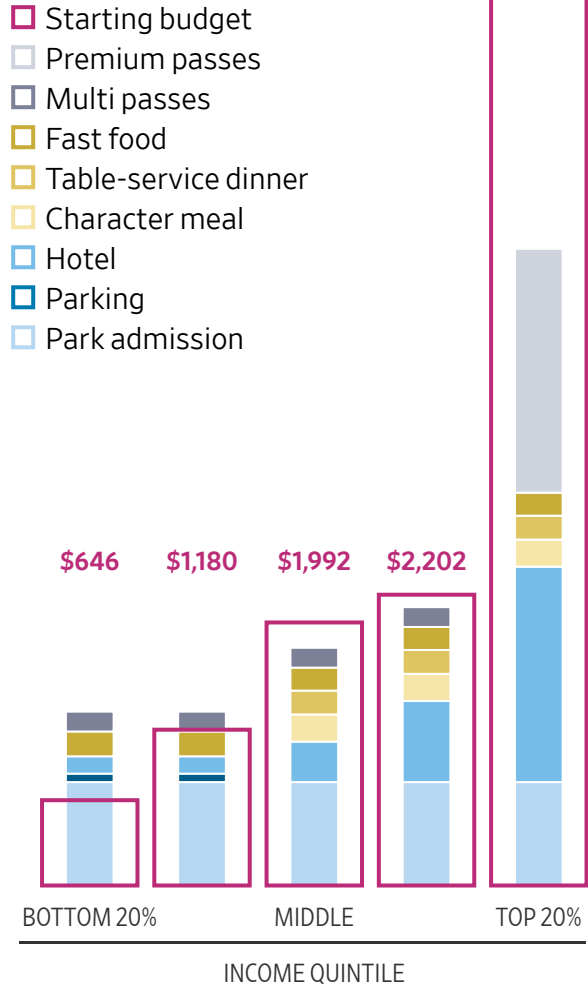
Continual price increases have been core to Disney's parks strategy for decades and have long prompted internal debate. Chief Executive Michael Eisner, who ran Disney for 20 years starting in 1984, more than tripled the price of Disneyland admission during his tenure to about \$60, but also presided over a massive expansion of the parks business and the construction of new hotels.

When Eisner tried to raise the price of parking early on from \$1 a day (about \$3.04 in today's dollars), he met stiff resistance from some board members, who argued that it was counter to Walt Disney's vision.

Parking now costs \$30 a day or more at the parks.

Multiday trips to Walt Disney World—especially those including nights at a Disney-owned hotel—have fallen out of reach for many Americans, according to an analysis prepared for The Wall Street Journal by Touring Plans.

**Annual vacation budget for families, by income, and typical spending for a two-day Disney theme-park visit**



A study by Touring Plans estimated annual vacation **budgets** for families in each of five U.S. income tiers, based on 2023 Labor Department data on average leisure travel spending. It excluded transportation costs like airfare.

Disney said that its theme parks are within financial reach for middle-class families and that it offers a range of price offerings for different products, as well as year-round promotions, to keep it that way. It adjusts prices to manage attendance and is itself contending with the growing cost of operating the parks due to inflation.

The majority of respondents to guest surveys at Walt Disney World say it offers a good to great value for the price paid, Disney said.

“The number-one thing we hear from the millions of guests who visit our parks each year is how much a Disney vacation means to them, and we intentionally offer a wide variety of ticket, hotel and dining options to welcome as many families as possible, whatever their budget,” said Josh D’Amaro, chairman of Disney’s Experiences division, which includes the parks, in a written statement. “We also know that in inflationary times it’s especially important to give families ways to save on their visits.”

For many visitors, a trip still represents a quintessential American vacation that’s well worth the cost, even if it keeps rising. For these superfans, there’s no substitute for riding classic roller coasters like Space Mountain or posing for family photos with beloved characters from the Marvel, Pixar and Star Wars franchises.



A cast member held a lightsaber for sale during a preview of the Star Wars: Galaxy’s Edge area in Disneyland in 2019. PHOTO: PATRICK T. FALLON/BLOOMBERG NEWS

Doug Damoth, who lives in Brooklyn and works in facilities management for a university, started taking his daughter to Walt Disney World when she was 2 years old, in 1992. Now, he and his wife, who grew up watching classic-era Disney films in the 1960s, take their 7-year-old grandson about every other year.

“It’s this connection to the old world,” Damoth said. “You have fun and you don’t have to worry about anything.”

Disney’s rivals, including Universal Studios and smaller theme park operators like Cedar Fair and SeaWorld, have also raised ticket prices to capitalize on postpandemic demand. For Disney, “there’s concern that maybe they’ve pushed it as far as they can,” said Doug Creutz, who covers the company for the investment bank TD Cowen.

Dan McCarty used to take his family of four to Walt Disney World at least once a year, but since the pandemic has opted for European trips instead. Last year they sold their membership in Disney Vacation Club, a timeshare program at Disney resorts, and spent three weeks sightseeing in the Netherlands.

“The cost value is just out of order and not worth it,” said McCarty, a software engineer from central North Carolina.



A gift shop at the Magic Kingdom park in Orlando. PHOTO: ZACK WITTMAN FOR WSJ

## New add-ons

When Bob Iger took over as CEO in 2005, he continued Eisner's investments in theme park expansion. U.S. ticket prices rose, usually in line with inflation, according to Disney parks executives and analysts.

During the pandemic, Iger's successor, CEO Bob Chapek, set in motion a strategy to capitalize on parks demand once the restrictions eased.

Chapek and D'Amaro, the Experiences chairman, introduced an online reservation system that limited the number of days annual passholders could visit, favoring guests who spent more on daily tickets and merchandise.

Disney eliminated some perks that used to be gratis, like the Magical Express airport shuttle and the FastPass ride-scheduling system. It said only about a third of hotel guests were using the airport service when it was canceled.

The company started selling new add-ons, including one called Genie+, the original name of the paid line-skipping service now known as Lightning Lane Multi Pass. A Disney spreadsheet exposed in a hack of its internal Slack communication system this summer indicated that the Genie+ passes generated more than \$724 million in pretax revenue between October 2021 and June 2024 at Walt Disney World alone.

Chapek was pilloried online for what the Disney faithful viewed as nickel-and-diming. Still, fans kept coming and the parks division set quarterly earnings records for income and revenue.

By the time Iger returned to the company in November 2022 after Chapek's ouster, he was worried that a company once known for magical family vacations was earning a reputation for price gouging.

Shortly after returning, Iger called a meeting at Disney's Burbank, Calif., headquarters, and asked D'Amaro to come up with a list of things the company could do to win back the goodwill of fans, according to people familiar with the meeting.

The company could offer discounted parking, or more days during the off season with lower-priced tickets, the parks chief suggested. It could also freeze the theme parks' regular rounds of price hikes, but that could deprive Disney of hundreds of millions of dollars in revenue.

Iger chose to bring back free overnight parking at Walt Disney World Resort hotels and off-peak ticket promotions, the people said. Regular price hikes continued. Iger declined to be interviewed for this article through a spokeswoman.





The crowd in front of Cinderella Castle at Magic Kingdom in 2022. PHOTO: ZACK WITTMAN FOR WSJ

## Growth engine

A year later, Disney began to have serious concerns about the rising cost of visiting the parks, according to former employees involved in the discussions. The results of surveys asking whether Walt Disney World and California theme park guests intended to return soon showed that fewer Mickey Mouse devotees were planning return trips.

The issue was raised with Iger, according to people familiar with the matter, but parks were still booming. The Experiences division had become the company's primary profit engine in 2022, replacing the declining cable TV business.

Internally, teams that worked on pricing, promotions and consumer feedback debated through the spring of last year how to improve the "intent to return" survey results, people involved in the discussions said.

By the summer of 2024, Disney began warning investors that attendance was softening, a trend consistent across the theme park industry. The company's share price fell sharply in August when Disney said revenue was slowing at the parks because of consumer uncertainty that it expected to continue for a few quarters.

In recent months, Disney has announced limited-time offers for \$50 kids tickets, the return of discount dining plans for some Disney resort hotel guests, free in-park photo packages and a fresh round of hotel room promotions.

Johnston, Disney's CFO, in December called the summer weakness in demand "a hiccup" and said that consumers had recovered. A host of new attractions and major expansions announced at a fan event this year will allow Disney to raise prices further without tamping down demand, he said.

There is a broader sense among U.S. families that experiential vacations are becoming unaffordable, according to a recent survey of more than 2,000 U.S. households conducted by Harris Poll for the Journal.

The survey found that 74% of respondents believe that experiences like cruises, amusement parks and visits to Disney resorts have become financially out of reach. The poll indicated that lower-priced nature-focused vacations are gaining ground on pricier resort and theme park trips.



Park guests walked by a replica of the Millennium Falcon at Disney's Hollywood Studios in Orlando.

PHOTO: ZACK WITTMAN FOR WSJ

Among those who reported that they've cut back on Disney vacations, the biggest reason was cost—59% said a Disney experience had become too expensive, compared with 27% who said they weren't interested and 14% who said they didn't have time.

Disney said the Harris Poll's survey was "flawed and misleading" and unfairly cast Disney in a negative light.

A June survey of 2,000 families by online loan marketplace LendingTree found that 45% of those who visited Disney resorts with children in tow went into debt to afford the trip.

This fall, Disney sent its own post-visit surveys to members of the company's Disney Vacation Club timeshare program with 47 pages of questions, mostly about visitors' household finances and travel habits.

One survey asked visitors how likely they were to be "receiving / managing an inheritance" or to experience the "loss of family member or loved one" over the next five years.

A generous inheritance was the only way Melissa Buckley of Cedar Lake, Ind., could afford a trip to Walt Disney World in December. Buckley, who works in procurement for the oil industry, had been saving up to take her family of four there for about a decade, but unexpected bills kept getting in the way.

They left at dawn the day after Christmas to drive to Orlando, with snacks packed in a cooler in the trunk. Their total budget, including four days of park passes, line-skipping add-ons, one restaurant meal a day and accommodations for two parents and two kids, aged 9 and 7, was nearly \$6,000.

"There's no way we could afford this from our savings alone," said Buckley.



Disney's Coronado Springs Resort in Orlando. PHOTO: ZACK WITTMAN FOR WSJ

—Caitlin Ostroff and Brian Whitton contributed to this article.

*Appeared in the February 10, 2025, print edition as 'Even Disney Worries About Park Prices'.*