

Konstantin Lichtenwald of Vancouver Discusses Disney's Recent Stock Jump Despite Annual Losses

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VANCOUVER, BRITISH COLUMBIA, CANADA, January 12, 2021 /EINPresswire.com/ -- Theme parks around the globe have taken on serious losses in 2020 due to the coronavirus pandemic. However, despite suffering serious losses in 2020, Disney stocks have begun to rise again. In fact, shares of Disney were up almost 12 percent last Monday. Konstantin Lichtenwald recently discussed this jump and what it means for the theme park industry.



"This rise can partially be attributed to BioNTech and Pfizer reporting positive vaccine results to combat the COVID-19 pandemic," Konstantin Lichtenwald of Vancouver said. "This news has pushed investors back toward tourism-related stocks."

Konstantin Lichtenwald of Vancouver explained that a possible vaccine for the virus could mean that people will resume traveling, attending theme parks, and pursuing other types of entertainment soon. For months, investors have been choosing technology stocks over-tourism stocks, as people around the globe have been inside their houses using their phones, computers, and other tech items for entertainment.

Konstantin Lichtenwald stated that Disney parks experienced monumental losses in 2020, resulting in more than 28,000 of the company's employees being laid off in September. Disney reported taking a \$3.5 billion loss in its operating income during the fiscal third quarter. This is because park doors were shuttered during this time. Konstantin Lichtenwald of Vancouver added that the Disney Experiences and Products sector, which includes merchandise, resorts,

and cruises, was down 85 percent in that quarter. Studio entertainment revenue, including movies and television, fell 55 percent.

"The development of a vaccine could be incredibly positive news for the tourism industry and worldwide economies," Konstantin Lichtenwald of Vancouver said. "Investors are starting to get excited about the economy reopening and changing focus."

Konstantin Lichtenwald of Vancouver stated that controlling the pandemic could mean incredible things for Disney, a business that is currently flailing at its core. Despite this recent jump in the market, Konstantin Lichtenwald said it appears that the company will need a lot of time to regain the losses it has experienced due to COVID-19.

Konstantin Lichtenwald added that the company has recently switched focus away from its theme parks to the Disney Plus entertainment streaming service, which can be likened to Netflix. The company reported 73 million subscribers around the globe and will continue to rely on this revenue to keep the company afloat while waiting for the vaccine to reach the public.

Konstantin Lichtenwald stated that recent fourth-quarter losses for the company are lesser than those of the previous quarter as well, showing there could be potential for fewer losses and eventually profit in the months and years to come.

"The recent stock market jump doesn't mean that Disney is out of the weeds, but it is a good sign for the company and the tourism industry as a whole," Konstantin Lichtenwald said.

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