

Research on the Commercialization Practices and Profit Models of Marvel Superhero Universe Intellectual Property in Chinese Theme Parks

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Abstract: This paper investigates the commercialization practices and revenue models of the Marvel Superhero Universe IP within Chinese theme parks, with a particular focus on its integration into Shanghai Disneyland. The research systematically analyzes the content presentation, consumer pathways, and profit structures of Marvel IP in Chinese parks, highlighting the localization strategies and unique market adaptations necessary for its success in China. The paper explores the cultural acceptance and commercial monetization capacity of Marvel IP in the Chinese market, offering valuable insights for the future development and strategic positioning of domestic IP in China. Through examining how Marvel integrates into the Chinese cultural context, including localized adaptations and consumer engagement, this study provides a critical perspective on global IP localization and offers practical guidance for the development of China's cultural and creative industries. The findings contribute to a deeper understanding of the intersections between cultural identity, intellectual property, and commercial success in the rapidly growing Chinese theme park sector.

1. Introduction

As one of the most influential entertainment brands in the world, Marvel has constructed a "superhero universe" that has not only garnered a vast global fan base but also serves as a paradigmatic example of contemporary intellectual property (IP) operations. Since its acquisition by The Walt Disney Company in 2009, the Marvel brand has gradually built a global commercial empire by integrating diverse channels such as film and television content, merchandise sales, video games, publications, and theme parks. This strategy has enabled transmedia expansion and the maximization of IP value [1]. It has not only enhanced Disney's overall brand equity but also exerted a profound influence on the operational models of the global cultural and creative industries.

Meanwhile, since the opening of Shanghai Disney Resort in 2016, China's theme park market has experienced rapid growth, becoming the second-largest globally after the United States [2]. As a key component of Disney's strategic expansion in China, Shanghai Disneyland not only incorporates classic elements such as "Mickey Avenue" and the "Enchanted Storybook Castle," but also, under a localized strategy, has introduced exclusive attractions like the "Marvel Super Hero Headquarters" to meet Chinese consumers' expectations for engagement with international IP. Especially as superhero culture increasingly resonates with younger generations in China, the commercial deployment of the Marvel IP in the Chinese market has drawn growing attention from scholars in cultural industries and marketing studies.

In the context of cultural globalization and local consumption, the localized operation of the Marvel Superhero Universe IP in Chinese theme parks-particularly in attractions like the "Marvel Super Hero Headquarters" at Shanghai Disneyland-offers both theoretical insights into brand extension and IP adaptation, and practical guidance for building internationally competitive IP assets in China's cultural and creative industries. This involves key aspects such as visual translation, adaptation to local consumer behavior, immersive spatial design, and fan economy monetization, forming a rich interdisciplinary field at the intersection of culture and commerce.

2. Intellectual Property and Commercialization

Intellectual Property (IP) and Commercialization involve turning creative assets into marketable products and services, such as characters, stories, and designs. In the cultural and creative industries, IP serves both as a legal tool and as a core driver of economic value. Through strategies like licensing, brand extension, and transmedia storytelling, IP can be commercialized across films, merchandise, games, and theme parks. Effective IP commercialization not only extends brand influence but also enhances long-term profitability in a competitive global market.

2.1 Intellectual Property and Cultural Industry

IP has become one of the core assets of the contemporary cultural industries, characterized by its cross-media adaptability, diversity, and strong user engagement. Its commercial value lies not only in the dissemination of original content, but also in the development of a comprehensive value chain surrounding it-encompassing literary publishing, film and television production, merchandise design, game development, and offline immersive experiences [3]. This integrated structure not only extends the IP's lifecycle but also establishes a sustainable and profitable content ecosystem.

As a global leader in IP management, Disney has, since acquiring Marvel in 2009, developed a four-pillar IP commercialization model driven by film and television, experiential entertainment, merchandise, and licensing [4]. This model begins with original narrative content (e.g., films and series) and extends to multiple layers of monetization through immersive theme park experiences, visual character licensing, and product sales. It fosters a dynamic interplay among fan economy, emotional engagement, and brand loyalty.

Wharton Knowledge (2022) notes that IP is no longer merely a legal concept but has become a "growth engine" for cultural enterprises. Beyond generating content revenue, IP drives the coordinated development of related sectors such as tourism, retail, and gaming. This "IP + value chain" integration model is particularly well-suited to culture-tourism ecosystems, especially hybrid consumer spaces like theme parks [5].

2.2 Brand Extension and the Theme Park Economy

Brand extension is a key strategy in IP commercialization, leveraging audience emotional attachment to existing brand images to promote acceptance of new contexts and products, thereby facilitating commercial transformation [6]. Jenkins (2006) argues in his theory of transmedia storytelling that successful IP must construct coherent yet complementary narratives across multiple media platforms to enhance consumer engagement and loyalty [7].

This theory has been widely applied in theme park settings, where strong IP serve as key attractions that enable immersive experiences, enhance interactivity, and increase secondary spending. According to McKinsey (2022), IP-driven parks are more effective than traditional attractions in drawing "fan-based visitors," boosting repeat visitation and per capita spending, and thus becoming an essential component of the theme park revenue model [8].

As one of the most globally recognized IP, Marvel has been successfully integrated into multiple theme park experiences. For instance, Universal Studios Orlando signed a long-term licensing agreement with Marvel as early as 1994, resulting in attractions such as The Amazing Adventures of Spider-Man. Following Disney's acquisition of Marvel, its parks introduced Marvel-themed experiences including Iron Man Experience in Hong Kong Disneyland, Avengers Campus in Disneyland Paris, and Marvel Universe in Shanghai Disneyland. These attractions not only strengthen visitor engagement but also demonstrate the applicability and effectiveness of brand extension strategies within the theme park economy. Figure 1 illustrates the tourist arrivals and year-on-year growth rates across Disney Parks in 2023.

In the Chinese market, IP-driven theme parks have experienced rapid growth. Since the opening of Shanghai Disneyland in 2016, both the number of parks and visitor attendance have steadily increased, making China the world's second-largest theme park market after the United States [4]. In this context, the localization strategies and cultural adaptability of international IP have become critical to their successful commercialization.

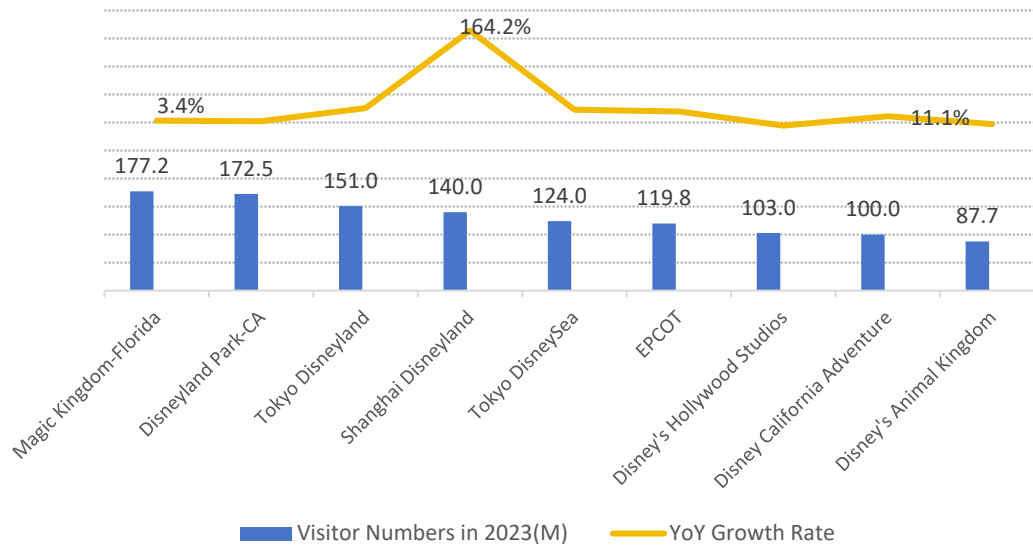


Figure 1 Tourist Arrivals and Year-on-Year Growth Rates across Disney Parks in 2023

2.3 Domestic Research and Gaps

In recent years, Chinese scholars have conducted multi-dimensional studies on the cultural and creative industries, IP localization, and theme park operations. Findings suggest that effective brand adaptation requires cultural alignment and emotional resonance with local audiences. Moreover, theme parks, as strategic "cultural symbol spaces," not only enhance urban branding but also serve as a bridge between local culture and global IP [9].

In the broader cultural context, IP application in theme parks must balance global brand appeal with local cultural identity [3]. While prior research has addressed IP and the cultural industries at a theoretical level, empirical studies on the commercialization and localization of the Marvel IP in Chinese theme parks remain scarce. Amid the rise of the IP economy and experience-driven consumption, there is a need for deeper analysis of how global IP adapt to the Chinese market. This study examines the localized development and commercial operation of the Marvel Superhero IP at Shanghai Disneyland, offering insights into the mechanisms of global-to-local brand monetization and implications for domestic IP development.

3. The Introduction and Deployment of Marvel IP in Chinese Theme Parks

With the rapid growth of the global IP economy, leading international entertainment brands have accelerated their expansion into the Chinese market. As a model of global IP operations, Disney has, since acquiring Marvel Studios in 2009, promoted the global dissemination of its superhero IP through theme parks, films, merchandise, and licensing. This has led to a localized operational strategy centered on "brand storytelling + immersive experience."

3.1 Joint Venture Structure and Public-Private Partnership Model

Shanghai Disney Resort, the first Disney theme park in China, is a joint venture between The Walt Disney Company (43%) and the state-owned Shanghai Shendi Group (57%) [10]. This Public-Private Partnership (PPP) reflects a localized governance model that balances policy oversight with market operation, offering institutional support for IP localization and cultural exchange [11].

Disney's partnership model in China requires balancing commercial success with cultural relevance. This is especially evident in the localization of Marvel IP, which must retain its core identity while resonating with Chinese audiences. Since opening in 2016, Shanghai Disney Resort has become a leading international theme park in China. By the end of 2023, it had attracted over 113 million visitors and generated more than 61.5 billion RMB in spending [10]. In 2023 alone, it

hosted 14 million visitors, with average spending around 800 RMB [12]. The Marvel area, particularly popular among adults, has helped fill a gap in experiences for older guests, contributing to a dual audience model of families and young adults.

The integration of Marvel IP is part of Disney's global IP resource strategy. Iconic characters such as Iron Man, Captain America, and Spider-Man-already widely recognized through films, animation, and games-possess strong brand recognition and emotional resonance. Entering the Chinese market, particularly within theme park settings, requires a systematic approach to content licensing and spatial adaptation.

According to China Daily (2019), Shanghai Disneyland officially launched the Marvel Heroes Headquarters in 2017, marking its first structured effort to introduce Marvel's superhero culture [13]. The area consists of three main functional zones:

1) Interactive Training Facility: Visitors can engage in "interactive training" with members of the Avengers, such as using AR technology to simulate fighting alongside Iron Man.

2) Immersive Themed Restaurant: Themed around the Avengers, the restaurant offers an immersive dining experience that enhances visitors' sense of involvement and prolongs their stay.

3) Marvel-branded Merchandise Zone: This zone sells a wide range of official merchandise, including figurines, clothing, and collectibles, serving as a key pillar of IP-derived revenue.

The strong interactive attributes brought by the Marvel IP, such as AR checkpoints, character meet-and-greets, and exclusive merchandise, significantly enhance visitors' stay duration and their willingness to make repeat purchases. According to park data, sales of Marvel-related products in 2023 increased by 27% year-over-year, with limited-edition items often selling out, especially during movie releases and festive periods [14].

According to Global Times (2024), Shanghai Disneyland plans to introduce Web Slingsers: A Spider-Man Adventure-a dynamic ride targeting adult visitors. Already successful in California, the attraction combines visual tracking with physical interaction to boost visitor engagement and repeat attendance [15].

3.2 Cultural Adaptation and Audience Reception

Effective cultural adaptation is crucial for introducing international IP. At Shanghai Disneyland, the localization of Marvel IP includes Chinese-language content, localized voiceovers, and interactive character experiences to reduce cultural barriers. Familiar consumer elements-such as shopping, photo zones, and livestream areas-further enhance engagement. Marvel-themed activities tied to traditional Chinese festivals like Spring Festival also reflect efforts toward cultural integration [16].

A China Daily (2020) survey found that over 65% of visitors cited the Marvel zone as a key reason for returning, with high brand loyalty and purchasing intent among the 18-35 age group. This highlights Marvel's strong cultural resonance and commercial potential in China's younger demographic.

3.3 Conclusion

The introduction of Marvel IP at Shanghai Disneyland is not just content relocation, but a strategic integration of business planning and cultural adaptation. Backed by Disney's global IP resources and local policy support, it has achieved success in revenue, cultural engagement, and visitor experience. This case offers a valuable model for localizing global IP and developing spatial narratives for domestic IP.

Marvel attractions are not exclusive to Disney. Universal's Islands of Adventure in Orlando opened "Marvel Super Hero Island" in 1999, under a 1994 licensing deal that grants Universal rights in the eastern U.S., while Disney focuses on other global markets.

To navigate this division, Disney employs a flexible, differentiated strategy-emphasizing interactivity and technology in parks like Shanghai and Hong Kong, and cinematic immersion in California and Paris [17]. This segmented approach supports brand coordination and maximizes global IP deployment.

4. Commercial Practice Analysis

4.1 Revenue Model: IP-Driven Hybrid Revenue Structure

Within the IP economy, theme parks function as both experiential entry points and consumption endpoints. As one of Shanghai Disneyland's core IP zones, Marvel Heroes Headquarters demonstrates three key revenue characteristics: high per capita spending, high interaction frequency, and high revisit rates.

The Marvel IP zone at Shanghai Disneyland effectively attracts adult and high-spending visitors. According to Global Times (2024), its 2023 expansion led to over one million additional visitors and a 12% increase in per-capita spending, with the 20-35 age group contributing over 60% of secondary consumption [18]. Immersive attractions, role-play experiences, and customizable merchandise address both emotional engagement and social display needs.

Additionally, Marvel-themed merchandise and food products are major revenue sources. China Daily (2019) notes that items like the "Avengers Burger" and "Spider-Man Energy Drink" became social media-driven bestsellers, boosting user-generated content (UGC) and secondary sales [19]. Limited-edition collectibles and co-branded apparel further support a stable merchandise revenue chain.

Finally, interactive experiences and immersive technology installations generate sustained non-ticket revenue for the park. Facilities such as the "Iron Man Training Lab" and "Doctor Strange Portal Experience," using VR and MR technologies, operate through time-slot reservations and additional fees, increasing both visitor dwell time and per-capita spending [20]. These non-ticket revenues now account for over 30% of Shanghai Disneyland's total park income.

4.2 Content and Communication Strategy: Building a Self-Reinforcing Marketing Loop

Aligning film releases with park experiences is central to Marvel's IP strategy. For each new movie, Shanghai Disneyland launches themed events and immersive scenes, integrating online content with offline interaction. During Doctor Strange 2, for example, the park introduced AR filters and check-in maps linked to social platforms like Douyin and Xiaohongshu, boosting visibility and engagement [21].

As noted in McKinsey's 2023 Asia-Pacific Theme Park Report, social media now shapes theme park marketing, with "short videos + immersive experiences" key to attracting Gen Z. The Marvel zone leverages user-generated content (UGC) to drive online traffic and offline visits, forming a recurring marketing loop [22].

The park boosts repeat visits and revenue through limited-time meet-and-greets, seasonal events (e.g., "Superhero Summer Camp"), badge collectibles, and online sales. This "content cycling + incentive" strategy extends the customer lifecycle and raises lifetime value (LTV). As reported by Jiemian News, in fiscal year 2022 (Oct 3, 2021-Oct 1, 2022), Disney's parks and consumer products segment returned to pre-pandemic levels, with \$28.71 billion in revenue (up 73% YoY) and \$7.91 billion in operating profit-15 times higher than in 2021. Figure 2 shows the theme park and derivative product performance.

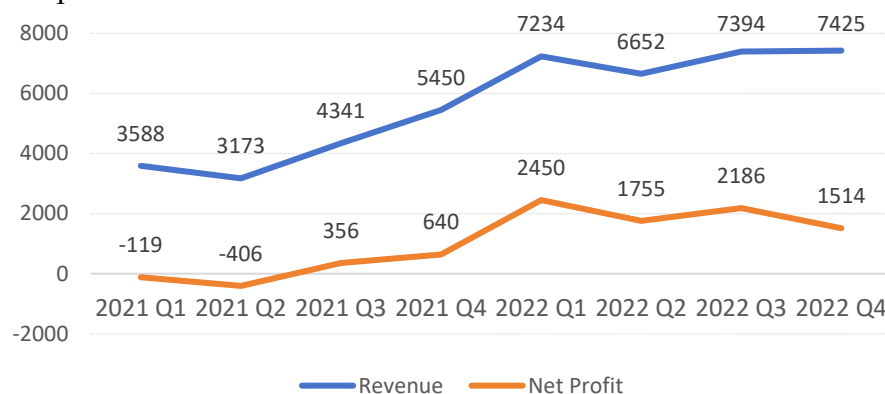


Figure 2 Theme Park and Derivative Product Performance (in USD millions)

4.3 Market Competition and Localization Challenges

As global IP rapidly enter the Chinese market, the domestic theme park industry faces increasing competitive pressure. On one hand, Universal Studios Beijing introduces strong franchises such as Transformers and Harry Potter, directly competing with Shanghai Disneyland. On the other, domestic parks like Chimelong and Haichang are developing culturally rooted attractions such as Panda Hero and Nezha's Adventure, aiming to strengthen cultural identity and intergenerational resonance [23].

Additionally, upcoming LEGO parks in Shanghai and Sichuan plan to attract family visitors through "edutainment," intensifying the competition in the premium IP segment (FT, 2025). Although Marvel enjoys global recognition, it still faces challenges in China due to cultural differences and content regulation. Balancing brand authenticity with localized storytelling remains a critical task for Disney's long-term success in the region [24].

Shanghai Disneyland has built a hybrid profit model around immersive experiences, diverse merchandise, and digital engagement through the integration of Marvel IP. IP-based storytelling boosts visitor participation and spending, while short videos and social interactions enhance brand visibility and loyalty. Leveraging global content and local partnership, Disney sustains its lead in major markets. This approach offers a blueprint for both global IP localization in China and the commercialization of domestic IP.

5. Challenges and Recommendations

Despite Marvel's strong global brand recognition, it faces significant challenges in localizing content for the Chinese market. Differences in cultural values between China and the West can limit emotional resonance with Chinese audiences, as Marvel's narrative style, character archetypes, and plot development may not fully align with local expectations. This cultural gap can reduce consumer identification and weaken market acceptance.

The rapid rise of domestic theme parks and local IP presents increasing competition. Chinese parks are actively developing immersive experiences based on culturally rooted IP such as Ne Zha and Panda Hero, strengthening national identity and intergenerational emotional connection [17]. To remain competitive, Marvel must enhance its differentiation and relevance within China. Additionally, as more international IP enter the market, saturation poses a risk—audience familiarity may dilute perceived novelty and diminish appeal. Standing out in a crowded IP landscape is an urgent challenge.

To address these issues, Marvel should strengthen its localization strategy, particularly in content creation and presentation. Incorporating elements of Chinese culture, historical figures, and aesthetic preferences can improve cultural affinity and emotional engagement. Collaborations with local creators, artists, and cultural institutions could help produce cross-cultural content that bridges global branding with local values, enhancing Marvel's relevance in China [25].

On the digital front, Marvel should deepen partnership with platforms like Weibo, Douyin, and Xiaohongshu to build an integrated online-offline marketing loop. Promoting user-generated content (UGC) and short videos can amplify brand exposure and fan engagement. Coordinated campaigns tied to film releases and cross-industry collaborations can further boost visibility.

Marvel's commercialization within China's theme parks, notably through Shanghai Disneyland, illustrates the brand's global appeal and local adaptability. While this model has introduced innovative business opportunities, long-term success will depend on balancing global consistency with local relevance amid cultural, competitive, and regulatory pressures. Going forward, Marvel must continue to innovate in storytelling, deepen consumer interaction, and strengthen cultural alignment. By refining localization strategies, extending its brand, and leveraging social media influence, Marvel can sustain its cultural and commercial value in China. Its experience also provides a valuable reference for both international IP entering China and the development of domestic IP.

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