



May 2024 State of the Cruise Industry Report





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About Cruise Lines International Association

Cruise Lines International Association (CLIA) provides a unified voice for the industry as the leading authority of the global cruise community. Together with its members and partners, CLIA supports:

- Policies and practices that foster a safe, healthy and sustainable cruise operations;
- Tourism strategies that maximise the socio-economic benefits of cruise travel; and
- Technologies and innovations that protect and preserve our planet.

CRUISE BY THE NUMBERS



CRUISE BY THE NUMBERS

2023 Passenger Volume

Source Region	2023	2019	% Change (2019 to 2023)
Global	31.7 million	29.7 million	+6.8%
North America	18.1 million	15.4 million	+17.5%
Europe	8.2 million	7.7 million	+6.5%
Asia	2.3 million	3.7 million	-37.7%
Australasia	1.34 million	1.35 million	-1.0%
South America	996 k	935 k	+6.6%

CRUISE BY THE NUMBERS

Intent to cruise continues to be strong among Forever Cruisers and Potential New Cruisers.

- 12% of cruise travelers cruise twice a year.
- 10% of cruise travelers take three to five cruises a year.

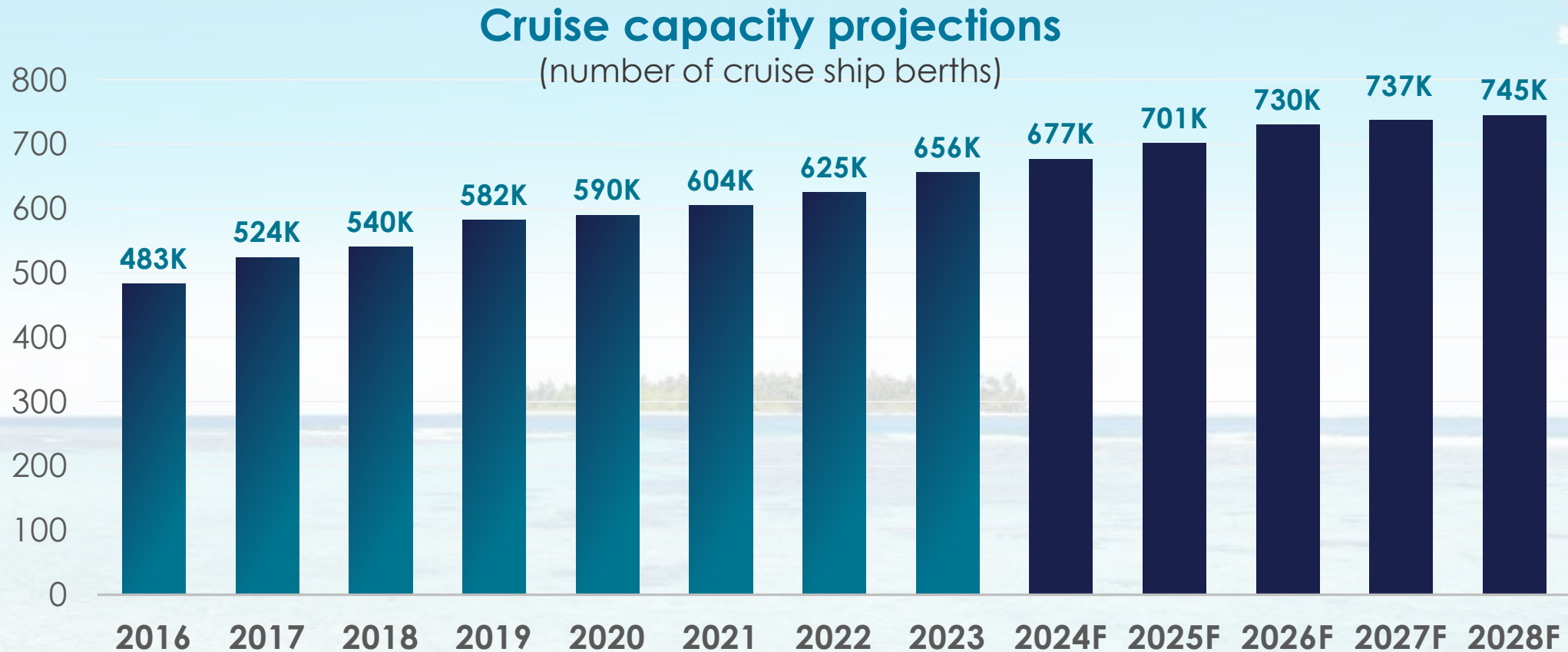
82% of those who have cruised will cruise again

71% of international travelers are considering taking their first cruise

Source: CLIA Sentiment Perception and Intent Survey (March 2024)

CRUISE BY THE NUMBERS

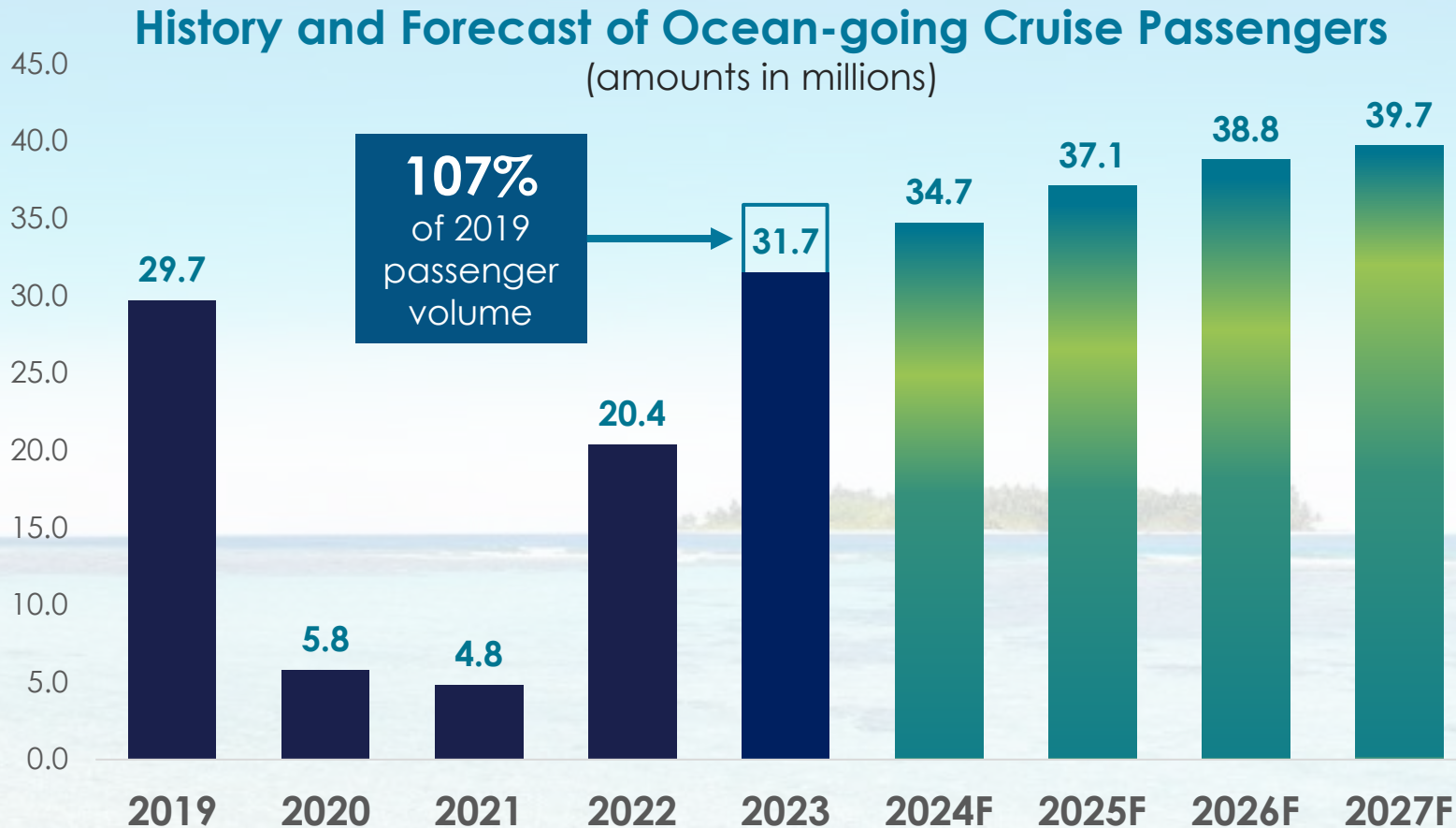
Global cruise capacity is forecast to grow at least 10% from 2024 to 2028.



Source: CLIA Forecast

CRUISE BY THE NUMBERS

Cruise tourism is resilient—rebounding faster than other forms of travel and tourism.



Cruise travel reached 107% of 2019 levels in 2023—with 31.7 million passengers sailing.

This compares to overall international tourism arrivals, which are 12% lower than 2019.

By 2027, cruise is forecast to grow to nearly 40 million passengers

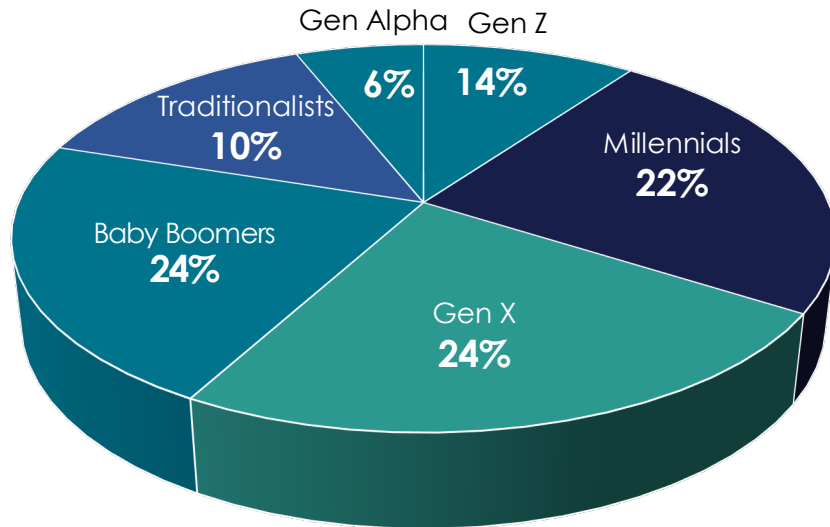
Source: CLIA Passenger Data, 2019 – 2023 and CLIA Cruise Forecast (March 2024)

CRUISE BY THE NUMBERS

The future of cruise is the younger generation.

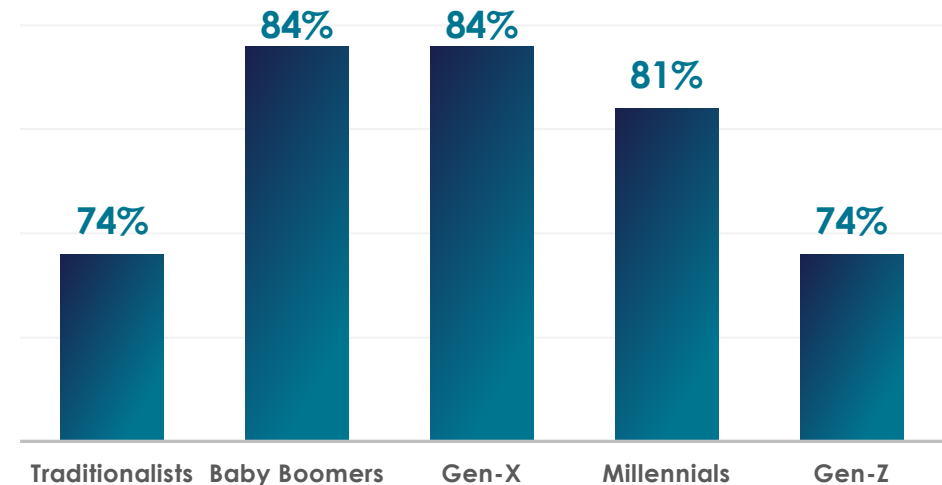
Millennials are the most enthusiastic about planning a cruise holiday

46 Average age of a cruise traveler
(36% are under the age of 40)



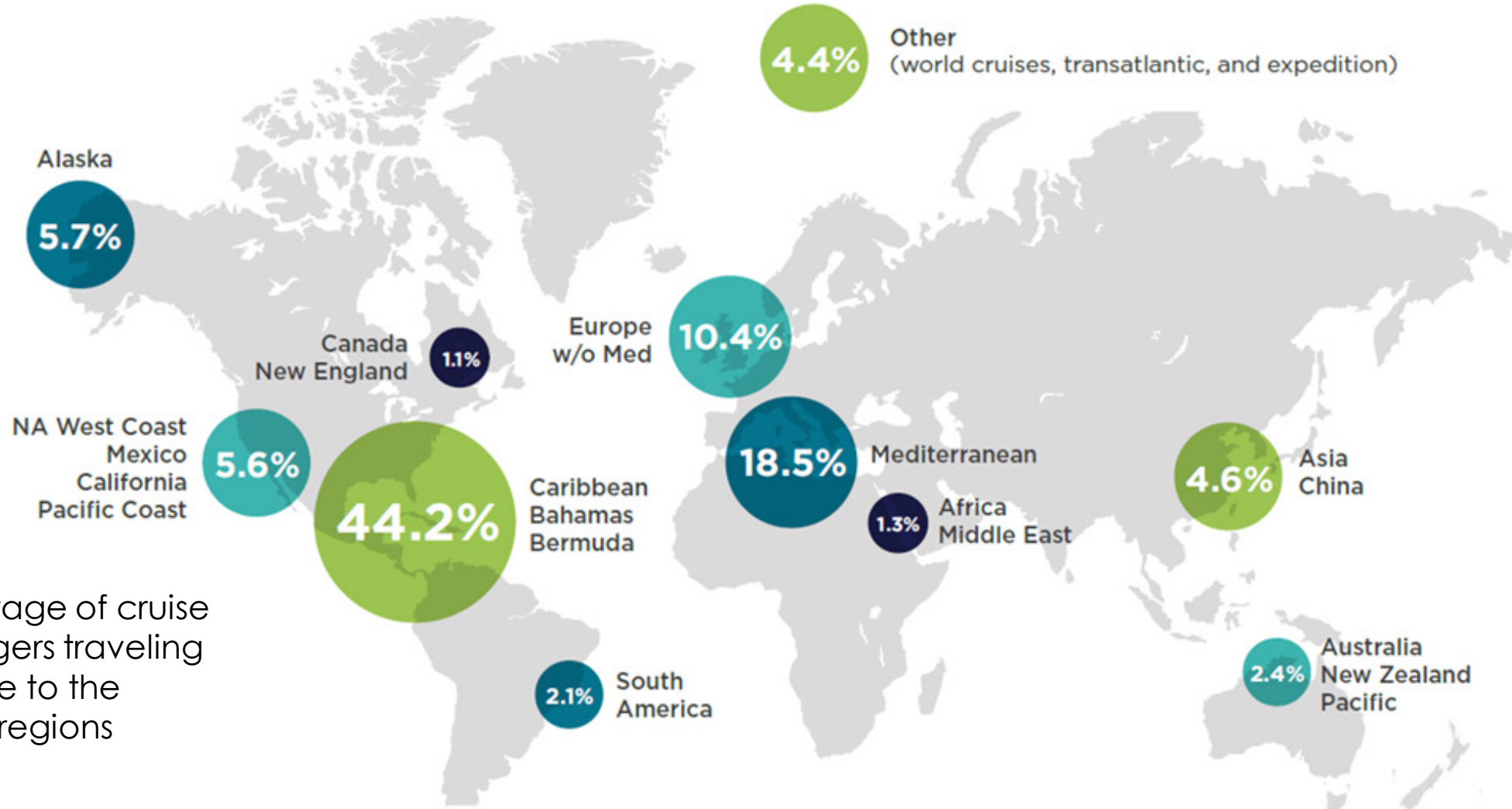
Millennials are the most enthusiastic cruise travelers of the future

% of Cruise Travelers who Plan to Cruise Again



Source: CLIA Cruise Traveler Sentiment, Perception, and Intent Survey (March 2024); cruise travelers who have cruised in the past two years

Cruise is a global industry, with cruise lines operating in every major world region.



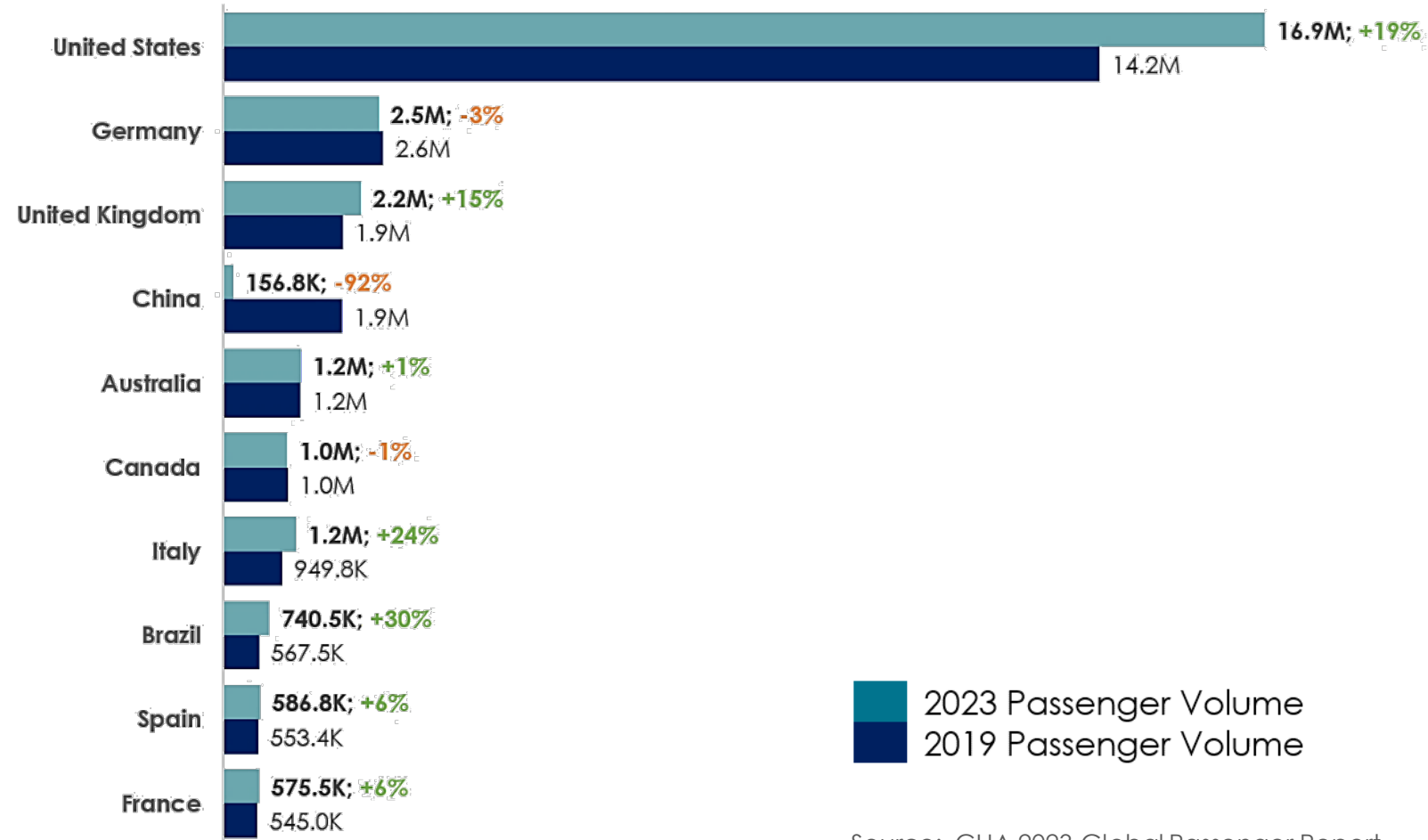
Percentage of cruise passengers traveling by cruise to the world's regions

Source: CLIA 1Resource Deployment Data (2023)

CRUISE BY THE NUMBERS

Top 10 Source Markets in 2019 and Respective Passenger Volume in 2023

- During 2023, there were significant relative gains in passengers cruising from Brazil, Italy and the UK.
- All other markets generally returned to levels similar to 2019.
- Most increases were in the United States, with an incremental increase of 2.7 million passengers, 19% higher than 2019.
- China re-opened in September 2024, and while there was a surge in cruise passenger volume, it wasn't enough to return the market to its status as a major source market.

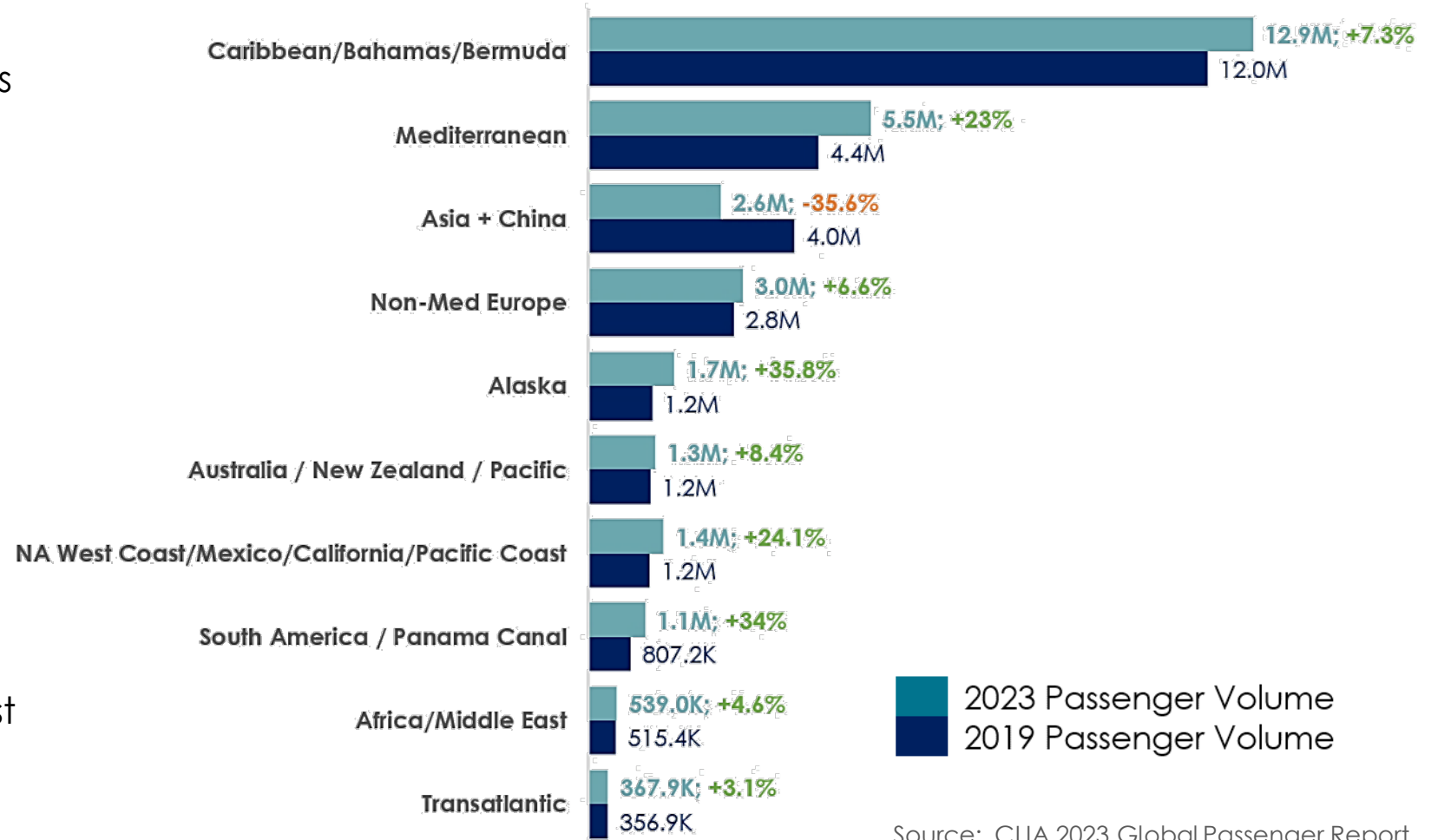


Source: CLIA 2023 Global Passenger Report

CRUISE BY THE NUMBERS

Top 10 Destinations in 2019 and Respective Passenger Volume in 2023

- Aside from decline in China, gains were distributed among the top destinations to varying degrees.
- The Caribbean, which continues to be the world's most visited region by cruise, gained almost 1 million new cruise visitors in 2023 compared to 2019.
- Cruise destinations with the highest percentage increases in travelers include:
 - The Mediterranean
 - North America's West Coast
 - South America
 - Alaska



Source: CLIA 2023 Global Passenger Report

About the Industry

Plenty of room for growth:

- Cruise is currently only 2% of the travel and tourism sector.

Strong and resilient:

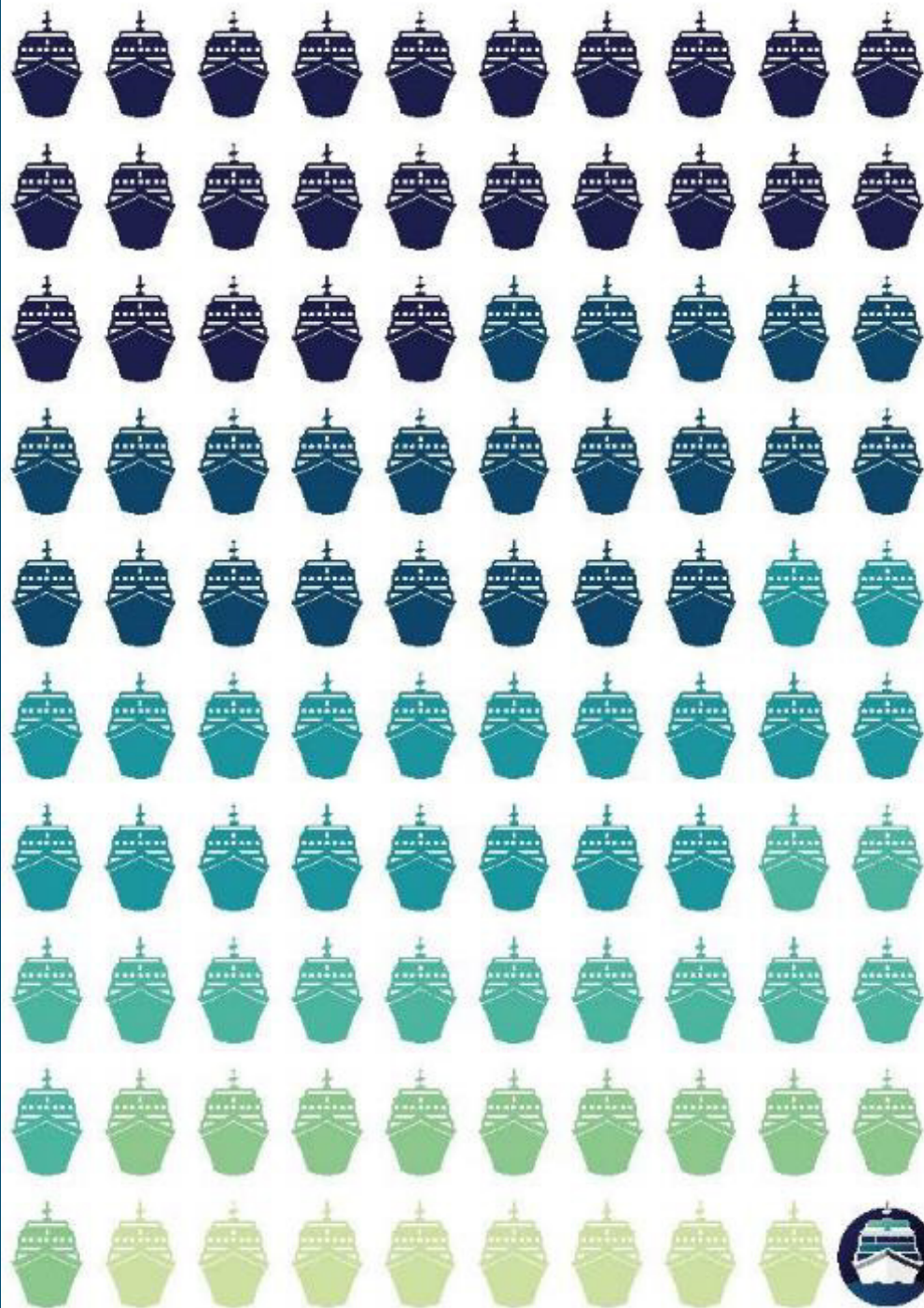
- Consistent and steady growth over the past 50 years—with cruise more resilient than other sectors through downturns.

Responsible and sustainable:

- Cruise is one of the safest ways to travel—and is becoming one of the most responsible and best ways to see the world—with cruise lines advancing an ambitious sustainability agenda.



Cruise ships
comprise
< 1%
of the world's
commercial fleet



25% general cargo ships

23% bulk carriers

20% ferry/ro-ro passenger ships

13% oil and LNG tankers

10% container ships

8% chemical tankers

<1% **cruise ships**
(300 total)

CRUISE TRENDS



Welcome Aboard: An increasing number of new-to-cruise travelers are choosing a holiday at sea.

27%

of cruisers in the past two years are new-to-cruise, an increase of 12% compared to the prior two-year period

Source:
CLIA Sentiment, Perception and Intent Survey
(March 2024)

CRUISE TRENDS

Millennials and Gen Z are more likely to travel solo than other generations.

8-13%

of cruise travelers
are traveling solo

8% on average globally,
10% from U.S. ports,
13% from Canada ports



Source: CLIA Sentiment, Perception and Intent Survey (March 2024)

Cruises are a top choice for multi-generational travelers—with one-third of families sailing with at least two generations.

28%

of cruise travelers
sail with three to five
generations



CRUISE TRENDS

The ability to visit multiple destinations + value for the money are the top reasons cruisers love to cruise.

11%

of cruise travelers only considered cruise for their holiday this year



Expedition and exploration are the fastest-growing cruise itineraries being sailed.

71%

The number of passengers sailing on expedition itineraries has increased 71% from 2019 to 2023

CRUISE TRENDS

Cruise lines are investing in private islands and beach clubs, including enhancing existing ones.

5

New private islands or beach clubs opening in the next two years





CRUISE TRENDS

Travel advisors meaningfully influence traveler decisions to cruise; the main driver for working with a travel agent is their advisor's knowledge and experience.

73%

of cruise travelers say travel advisors have a meaningful impact on their decision to cruise

CRUISE TRENDS

Accessibility is a travel imperative, and today more than 100 accessible shore excursions are available in cruise ports of call.

45%

of cruise travelers
booked an accessible
shore excursion
in the past year



CHARTING THE FUTURE OF SUSTAINABLE CRUISE TRAVEL





Cruise lines are pursuing net-zero emissions by 2050

- Reducing emissions at berth and at sea
- Pursuing fuel flexibility, conducting multiple trials
- Making substantial and concrete investments in environmental technologies and practices

CHARTING THE FUTURE OF SUSTAINABLE CRUISE TRAVEL



CLIA-member cruise lines are sailing to a better future: Reducing emissions at berth and at sea by investing in technologies, infrastructure and operational efficiencies.

TECHNOLOGY



INFRASTRUCTURE



OPERATIONS





Cruise lines are investing in propulsion technologies with conversion capabilities

- The cruise industry is investing billions in new ships and engines that allow for fuel flexibility to use low to zero-GHG fuels, once available at scale, with little to no engine modification.
- These fuels and energy sources include green methanol, bioLNG and synthetic LNG, hydrogen fuel cells, photovoltaic/solar (in use on five ships today), battery storage, wind (in use on three ships today)

CHARTING THE FUTURE OF SUSTAINABLE CRUISE TRAVEL

Pursuing fuel flexibility by investing in propulsion technologies with conversion capabilities for the future.

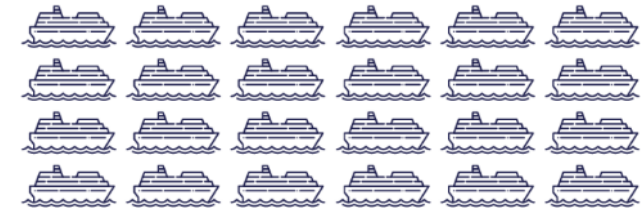


- Cruise lines are building the ships of the future, which will run on new, more sustainable engine technologies.
- There are 32 pilot projects and collaborative initiatives underway with sustainable fuel producers and engine companies testing sustainable fuels and technologies.

32
PILOT PROGRAMS

An icon consisting of a green paper airplane, a target with a green drop in the center, and a notepad with a pencil, all enclosed in a circular arrow.

24 SHIPS
trialing
biofuels



10 SHIPS
using, trialing,
or incorporating
fuel cells into
new-build ships*



10 SHIPS
using dual or
tri-fuel capable
engines



* Fuel cells are currently being incorporated into 6 new-build ships, 3 ships in trials/pilot programs, and 1 ship sailing today

CHARTING THE FUTURE OF SUSTAINABLE CRUISE TRAVEL



An increasing number of vessels sailing and launching over the next five years will either use alternative fuels or be able to incorporate zero-carbon fuels once available at scale.

4
SHIPS
SAILING
TODAY

using renewable biofuels



7
SHIPS
ON THE
ORDERBOOK

slated to use green methanol or green hydrogen

15%
SHIPS
LAUNCHING
BY 2028

being built with battery storage and/or fuel cells to allow for hybrid power generation

CHARTING THE FUTURE OF SUSTAINABLE CRUISE TRAVEL

CLIA-member cruise lines utilize a range of technologies and innovations to advance their sustainability initiatives.



Advanced Wastewater Treatment Systems (AWTS) — CLIA cruise line members have committed to not discharging untreated sewage anywhere in the world during normal operations. Cruise lines also utilize AWTS, which operate to a higher standard than shoreside treatment plants in many coastal cities and go well beyond international requirements.



Repurposing and Reducing Waste — Some ships are able to repurpose 100% of waste, transfer surplus heat from machinery to heat water for showers and pools, and significantly reduce food waste by using bio-digesters.



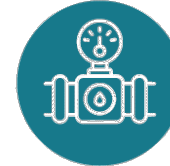
Systems Designed to Protect Marine Life — CLIA members agree to avoid or voluntarily reduce vessel speed in sensitive areas; in addition, many ships have underwater noise and vibration reduction systems, as well as scientists on board to support important ocean and marine life research.



Onshore Power Systems (OPS) — Plugging in when ships are in port allows ship engines to be switched off for significant emissions reductions. Today, 120 ships (46% of the fleet and 52% of global capacity) have the ability to plug in in ports where the infrastructure is available.



Water Conservation — State-of-the-art systems and practices enable cruise lines to produce up to 90% of water on board rather than draw from areas where resources are limited.



Fuel Flexibility — Propulsion technologies with conversion capabilities are easily adaptable for the use of bioLNG, synthetic LNG, or methanol when these fuels become available at scale.



Exhaust Gas Cleaning Systems (EGCS) — EGCS technology installed on ships is designed to remove 98% of sulphur and well over 50% of particulate matter, with a 12% reduction in NOx..



Air Lubrication Systems and Hull Coatings — Air lubrication systems and coatings for ship hulls reduce drag and, as a result, increase fuel efficiency by nearly 10%.

Source: CLIA 2023 Environmental Technologies and Practices Report and Alternative Fuels Survey

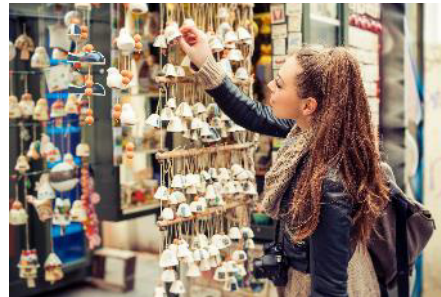
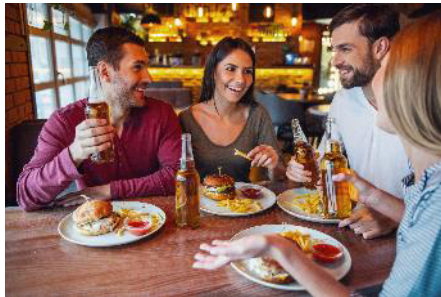
THE PRESENT AND FUTURE VALUE OF CRUISE TOURISM



ECONOMIC IMPACT

In 2022, cruise generated 90% of economic impact compared to 2019, despite passenger volumes 70% of 2019 levels.*

- **The economic contribution from cruise to the economy is enormous despite cruise being just 2% of international travel.**
- \$138 billion in total economic impact globally, supporting 1.2 million jobs worldwide and \$43 billion in wages
- In 2023 (results to be published in September 2024), the impact will be even greater given the 50% increase in the number of passengers sailing in 2023 compared to 2022.



In 2022, with 20.4 million cruise passengers, the cruise industry contributed

\$138 Bn

to the global economy

1.2 M

jobs worldwide

\$43 Bn

in wages

\$69 Bn

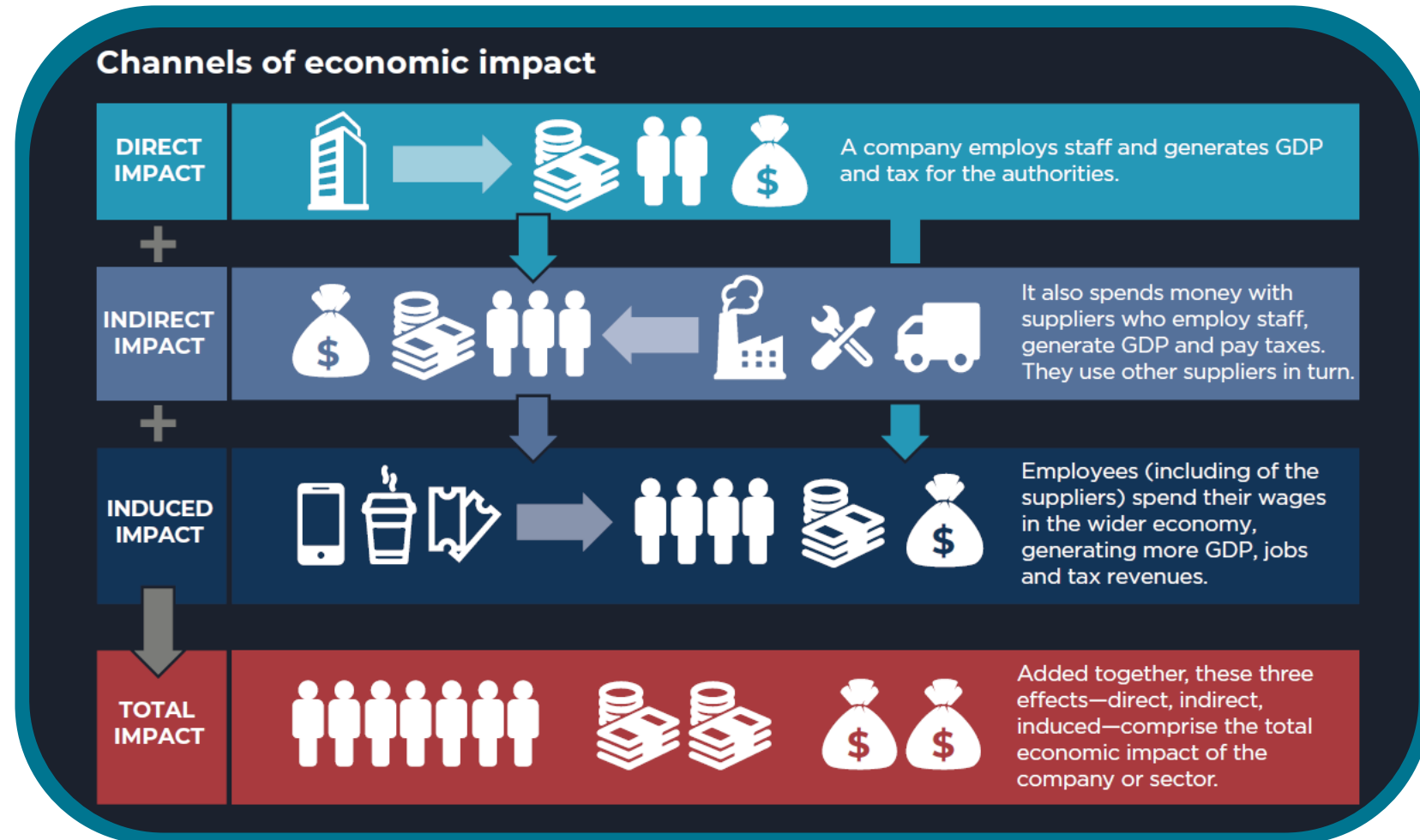
worth of Gross Domestic Product (GDP)

* In 2019, with 29.7 million passengers sailing, the cruise sector generated \$155 billion in global economic output.

ECONOMIC IMPACT

More than 75% of jobs supported by cruise activity are generated by the industry's onshore activities, particularly at ports.

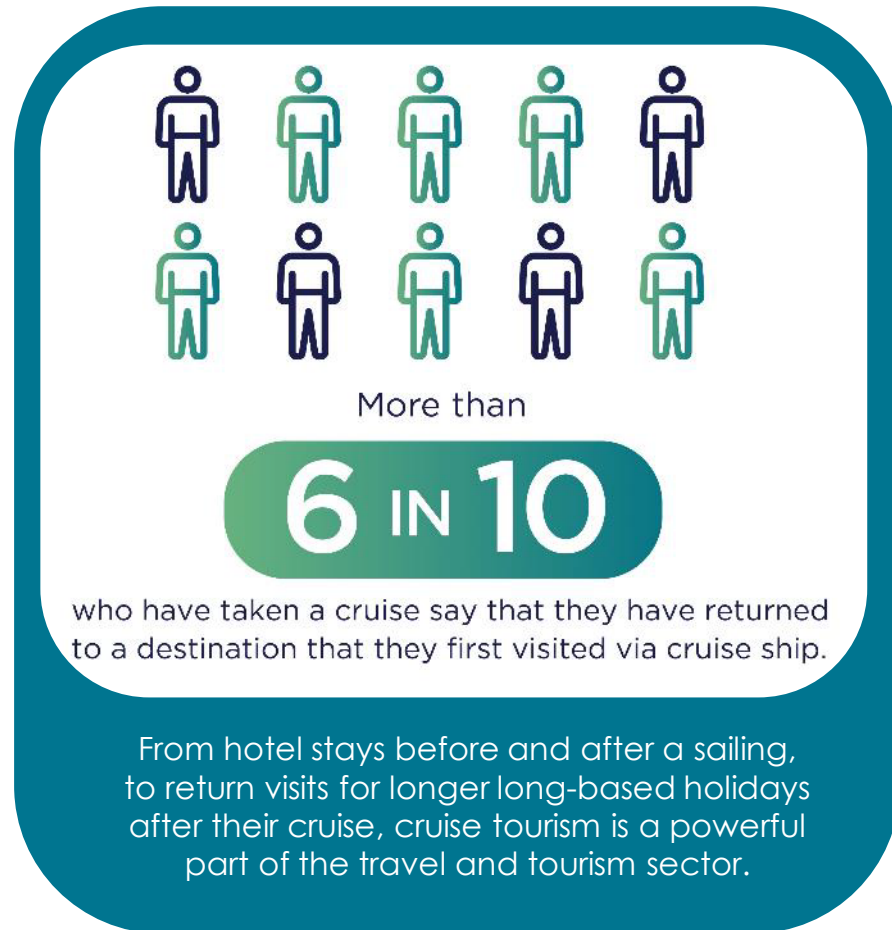
- Approximately 910,000 jobs were attributable to the industry's global onshore activities, particularly at ports, including direct, indirect, and induced employment effects.
- Almost 462,000 jobs were generated through direct effects, 257,000 came through indirect effects, and 191,000 through induced effects.
- In addition, 301,000 jobs were provided by cruise lines. The sum of jobs linked to cruise lines economic impact at ports (910,000) and employment sustained by the cruise lines directly equates to 1.2 million jobs.



Source: CLIA Economic Impact Study | Tourism Economics

ECONOMIC IMPACT

Cruise tourism brings economic and social benefits to communities that extend beyond the cruise.



Source: CLIA Economic Impact Study | Tourism Economics

2024 – 2028 ORDERBOOK



and CLIA-member cruise line fleet

THE ORDERBOOK AND CLIA-MEMBER CRUISE LINE FLEET

CLIA-member Cruise Line Ships Launching in 2024



Sun Princess
Princess Cruises
4,300 lower berths
Launched Feb 2024



Queen Anne
Cunard Line
3,000 lower berths
Launching June 2024



Disney Treasure
Disney Cruise Line
2,500 lower berths
Launching Dec 2024



Explora II
Explora Journeys
922 lower berths
Launching Aug 2024



Utopia of the Seas
Royal Caribbean International
5,714 lower berths
Launching July 2024



Silver Ray
Silversea Cruises
728 lower berths
Launching Aug 2024



Mein Schiff 7
TUI Cruises
2,900 lower berths
Launching June 2024

THE 2024-2028 ORDER BOOK AND CLIA-MEMBER CRUISE LINE FLEET

CLIA-member cruise lines are launching seven ships in 2024.

SHIP	BRAND	SHIPYARD	COUNTRY	CAPACITY	LAUNCHING
Sun Princess	Princess Cruises	Fincantieri	Italy	4,300	Launched Feb 2024
Queen Anne	Cunard Line	Fincantieri	Italy	3,000	Launched May 2024
Disney Treasure	Disney Cruise Line	Meyer Werft	Germany	2,500	Dec 2024
Explora II	Explora Journeys	Fincantieri	Italy	922	Aug 2024
Utopia of the Seas	Royal Caribbean International	Chantiers de l'Atlantique	France	5,714	July 2024
Silver Ray	Silversea Cruises	Chantiers de l'Atlantique	France	728	Aug 2024
Mein Schiff 7	TUI Cruises	Meyer Turku	Finland	2,900	June 2024



THE 2024 – 2028 OCEAN-GOING ORDERBOOK

(Includes vessels operated by non-CLIA member lines)

56

Ships

127.2k

Lower Berths

\$39.8 billion

Orderbook Value

THE ORDERBOOK AND CLIA-MEMBER CRUISE LINE FLEET

CLIA-member cruise lines currently have 37 Ships on the orderbook through 2028.

YEAR	SHIPS	CAPACITY (Lower Berths)				VALUE
		Total	Average	Minimum	Maximum	
2024	7	20,064	2,866	728	5,714	\$5.6 billion
2025	12	38,935	3,245	100	6,000	\$10.6 billion
2026	7	20,553	2,936	200	5,610	\$4.9 billion
2027	7	17,944	2,563	200	5,400	\$5.8 billion
2028	4	15,686	3,922	922	5,714	\$4.4 billion

Beyond 2028, six ships are currently on the order book to deliver between 2029 and 2036 (two to deliver in 2029 and four to deliver in 2030, 2032, 2034 and 2036, respectively).

These ships represent a total of 22,300 lower berths.

Source: CLIA 2024 – 2028 Orderbook Analysis as of 8 May 2024 (subject to change); reflects two ships added to the order book since March (one in 2025 and one in 2027)

CLIA-member Cruise Line Ships Launching in 2024

7
Ships

20.6k
Lower Berths

\$5.6 billion
Orderbook Value

CLIA-member Cruise Line Ships on the 2024 – 2028 Orderbook

37
Ships

113.2k
Lower Berths

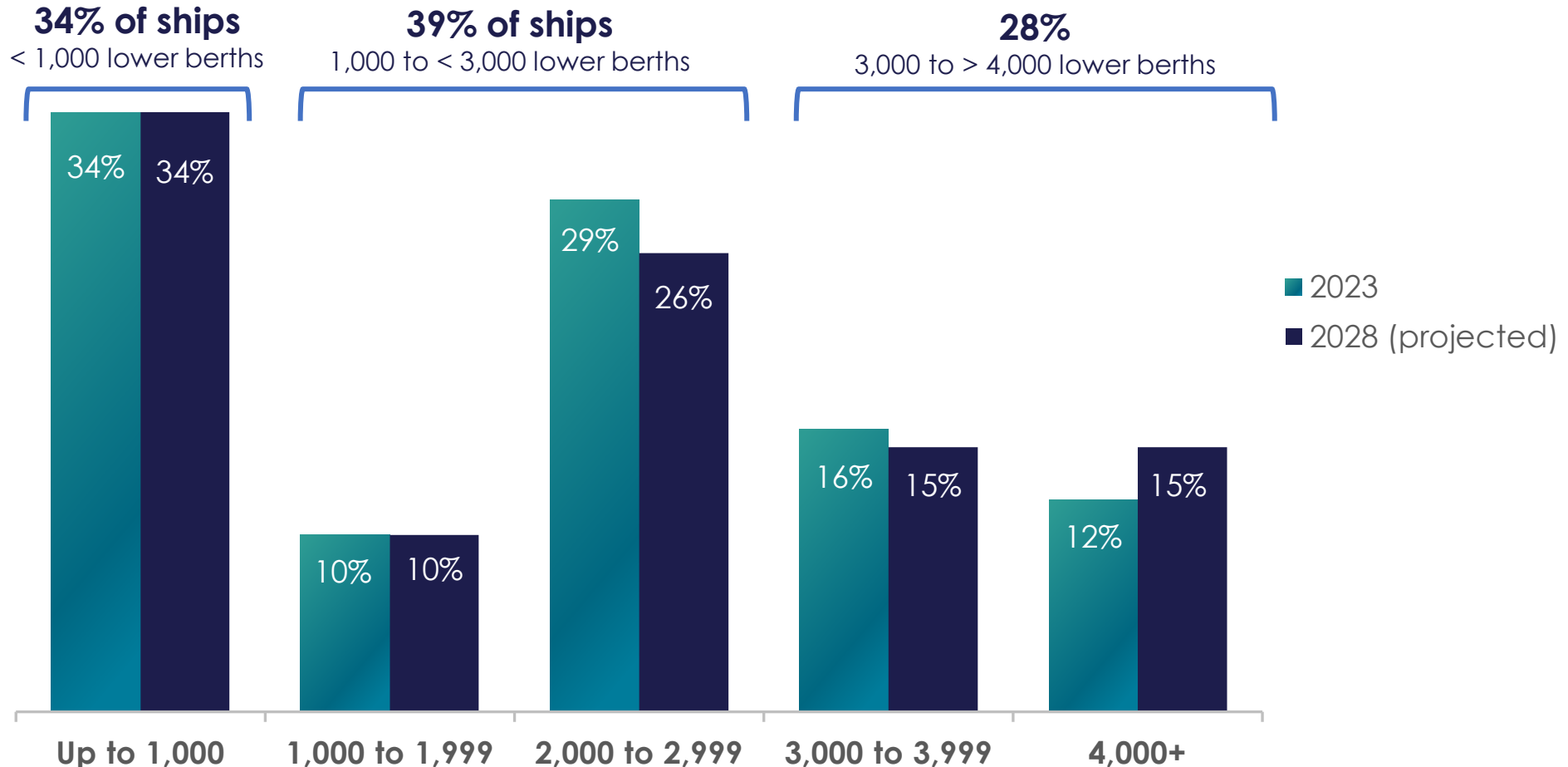
\$31.3 billion
Orderbook Value

THE ORDERBOOK AND CLIA-MEMBER CRUISE LINE FLEET

The current and future fleet includes a balance of ship sizes.

Percentage of CLIA-member cruise line ships by ship size (2023 through 2028)

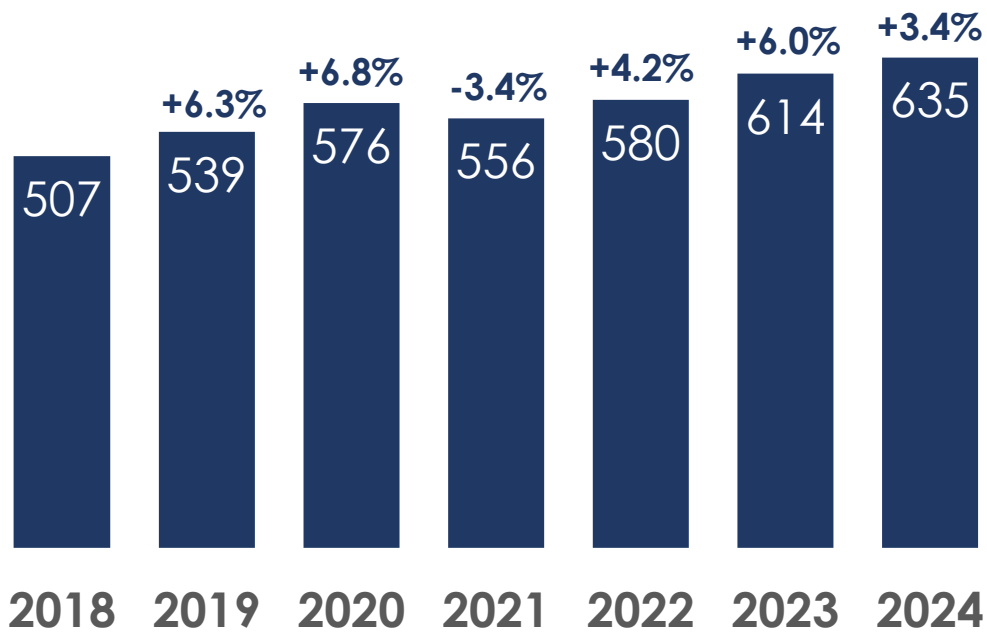
(based on passenger capacity; percentages shown in brackets are based on today's fleet)



THE ORDERBOOK AND CLIA-MEMBER CRUISE LINE FLEET

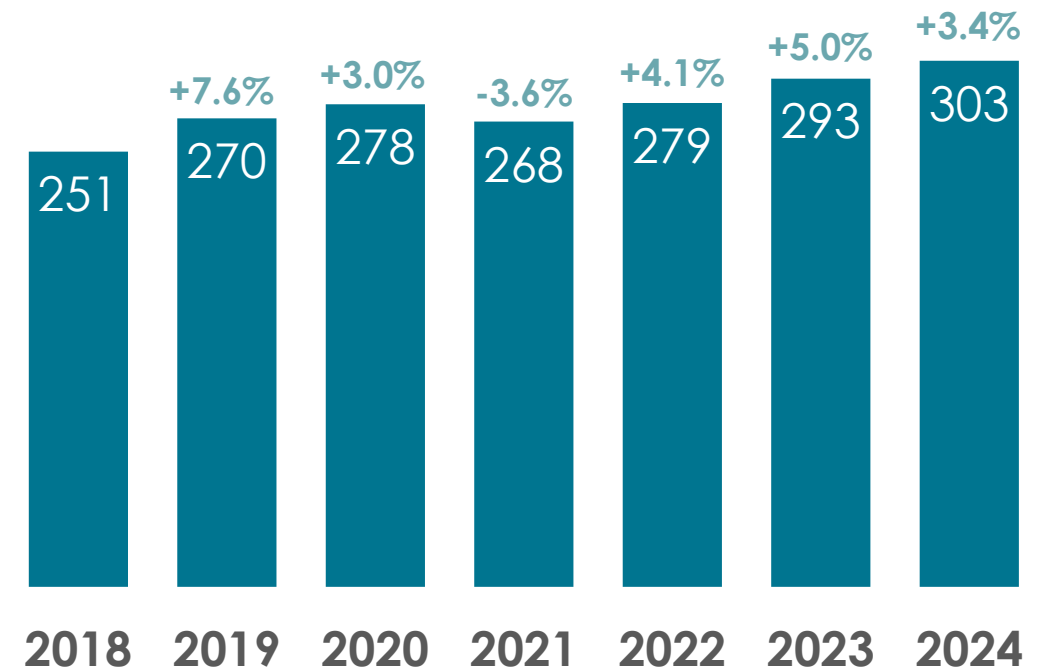
The CLIA-member cruise line fleet: Surpassing 300 ships in 2024

CLIA-member fleet size
based on number of lower berths
(amounts in thousands)



CLIA-member cruise line fleet capacity accounts for ~95% of global ocean-going lower berths

CLIA-member fleet size
based on number of ships



The CLIA-member cruise line fleet reached a record-high of 300 ships in 2024



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