




CLIA
2024
ASIA
MARKET
REPORT



The Asian market grew a robust 13% in 2024, building on its remarkable 195% rebound in 2023 after the prolonged impact of COVID-19's devastation. A total of 2.6 million Asians took cruises to destinations worldwide last year. While still well below the peak of 2018 (4.2 million passengers) and the strong result in 2019 (3.7 million), it is clear that Asia is again embracing cruising.

In 2024, the five East Asian markets collectively increased their market share to 59%, up from 27% the previous year. Meanwhile, Southeast Asia's six markets fell to 28%, down from 57%. South Asia, driven by India, held steady at 12%.

The Markets

Mainland China has regained its number one ranking (from 5th in 2023), posting 931,000 passengers, a massive 494% growth, and accounting for 36% of all Asian passengers. This is due to the influence of Chinese brands, supported by international companies that have redeployed to East Asia.

Singapore is now the second-largest market (having held the number one position in 2023), but due to deployment changes in Southeast Asia, its market share has shrunk by 29.5% to 576,000 passengers, accounting for 22% of the Asian total.

While India remains strong and is Asia's third, it also posted fewer passengers than in 2023 (down 17.5% to 308,000 passengers).

Japan is fourth, up 11.7% to 227k, a figure likely to grow further with the addition of Japanese-owned and operated ships coming online.

The Taiwan Region (number 5) and Hong Kong SAR (number 6) both posted significant growth now that activity is returning to East Asia, with the former reaching 198k, 44.9% more than in 2023, and the latter reaching 148k, up 87%.

Next in line are Malaysia (86k), South Korea (55k), Indonesia (38k), and the Philippines (24k). While the ROK grew well (+17.7%), the other three shrunk appreciably.

Destinations, durations, ages

The vast majority of Asians chose cruising in Asian regions. As always the average cruise duration was short (4 days), shorter for Indians and Malaysians and (2.5 and 2.7) and very short for Singaporeans (1.9). The Japanese, Koreans and Filipinos cruised longer (6.5, 5.4, 5.8 days).

Average age across Asian markets was 49 but much higher in Japan (60), somewhat higher in Hong Kong (54) and South Korea (55) and lower in Indonesia (41).

Growth over time

From 2012 through 2024, Asian passenger numbers have shown a compound annual growth rate of 13%. With China lifting restrictions on cruises in August 2023 and the expansion of Asia-based and owned fleets, future growth in Asia is assured.

Regional Overview: Asia 2019 to 2024 (2020 Omitted)

Passenger Volume (K)

2019	2022	2023	2024
3,738	791 (-78.8% ▼)	2,329 (194.5% ▲)	2,632 (13.0% ▲)

Average Duration, in Days

2019	2022	2023	2024
4.3	2.9	3.1	4.0

Average Age

2019	2022	2023	2024
46.2	39.2	48.0	49.4

Passenger Volume (K) from Top Source Markets (Ranked by 2024)

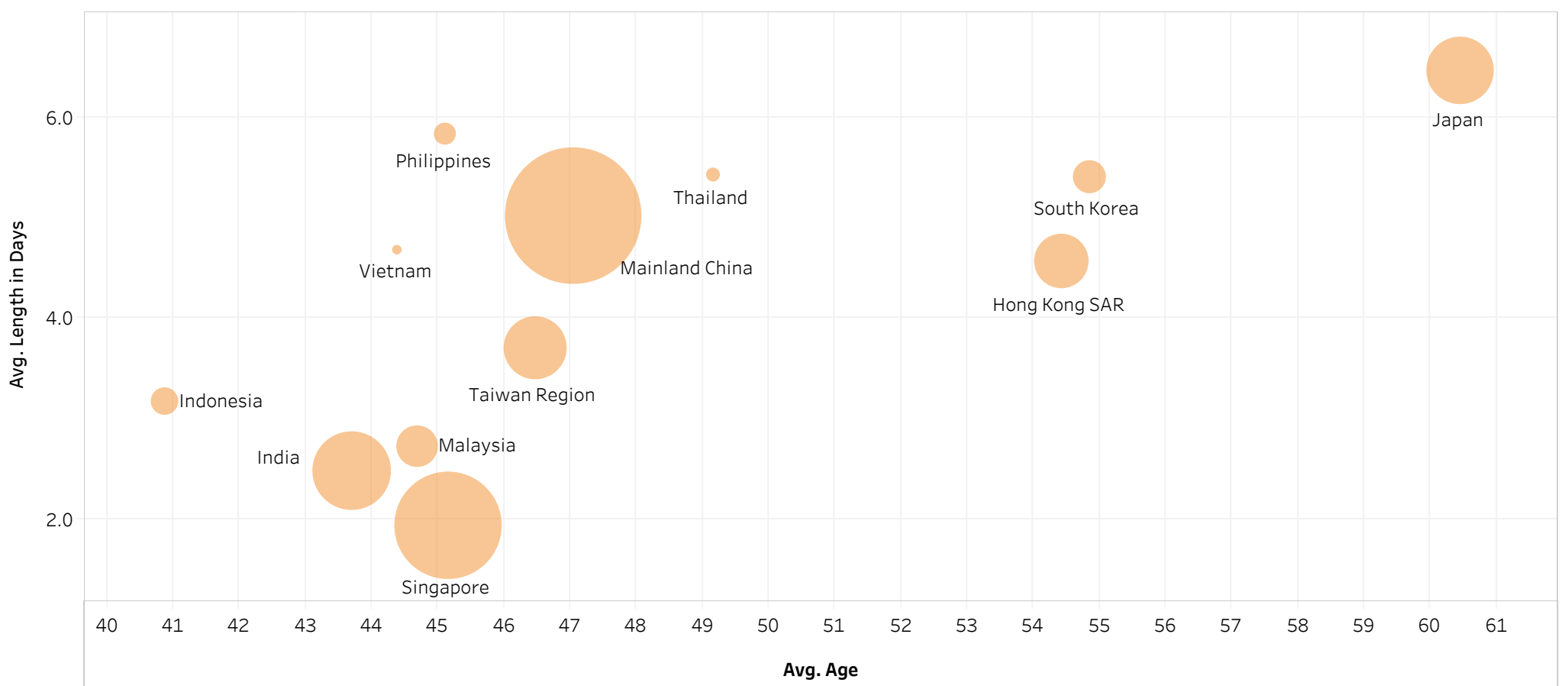
	2019	2022	2023	2024
Mainland China	1,919	2 (-99.9% ▼)	157 (9418.4% ▲)	931 (493.8% ▲)
Singapore	325	425 (30.5% ▲)	817 (92.4% ▲)	576 (-29.5% ▼)
India	313	201 (-35.8% ▼)	374 (86.2% ▲)	308 (-17.5% ▼)
Japan	296	42 (-85.7% ▼)	203 (380.5% ▲)	227 (11.7% ▲)
Taiwan Region	389	1 (-99.7% ▼)	137 (11314.5% ▲)	198 (44.9% ▲)
Hong Kong SAR	191	4 (-97.7% ▼)	79 (1732.3% ▲)	148 (87.0% ▲)
Malaysia	121	74 (-38.3% ▼)	350 (370.4% ▲)	86 (-75.4% ▼)
South Korea	49	6 (-88.1% ▼)	46 (700.3% ▲)	55 (17.7% ▲)
Indonesia	62	16 (-74.2% ▼)	91 (465.8% ▲)	38 (-58.3% ▼)
Philippines	29	7 (-75.2% ▼)	35 (376.9% ▲)	24 (-30.4% ▼)
Thailand	20	6 (-70.5% ▼)	22 (282.7% ▲)	10 (-56.5% ▼)
Vietnam	7	3 (-54.5% ▼)	11 (251.9% ▲)	5 (-57.7% ▼)

Passenger Share from Top Asian Source Markets

	2019	2022	2023	2024
Mainland China	51.6%	0.2%	6.8%	35.7%
Singapore	8.7%	53.9%	35.2%	22.1%
India	8.4%	25.5%	16.1%	11.8%
Japan	8.0%	5.4%	8.8%	8.7%
Taiwan Region	10.5%	0.2%	5.9%	7.6%
Hong Kong SAR	5.1%	0.5%	3.4%	5.7%
Malaysia	3.2%	9.5%	15.1%	3.3%
South Korea	1.3%	0.7%	2.0%	2.1%
Indonesia	1.7%	2.0%	3.9%	1.5%
Philippines	0.8%	0.9%	1.5%	0.9%
Thailand	0.5%	0.7%	1.0%	0.4%
Vietnam	0.2%	0.4%	0.5%	0.2%

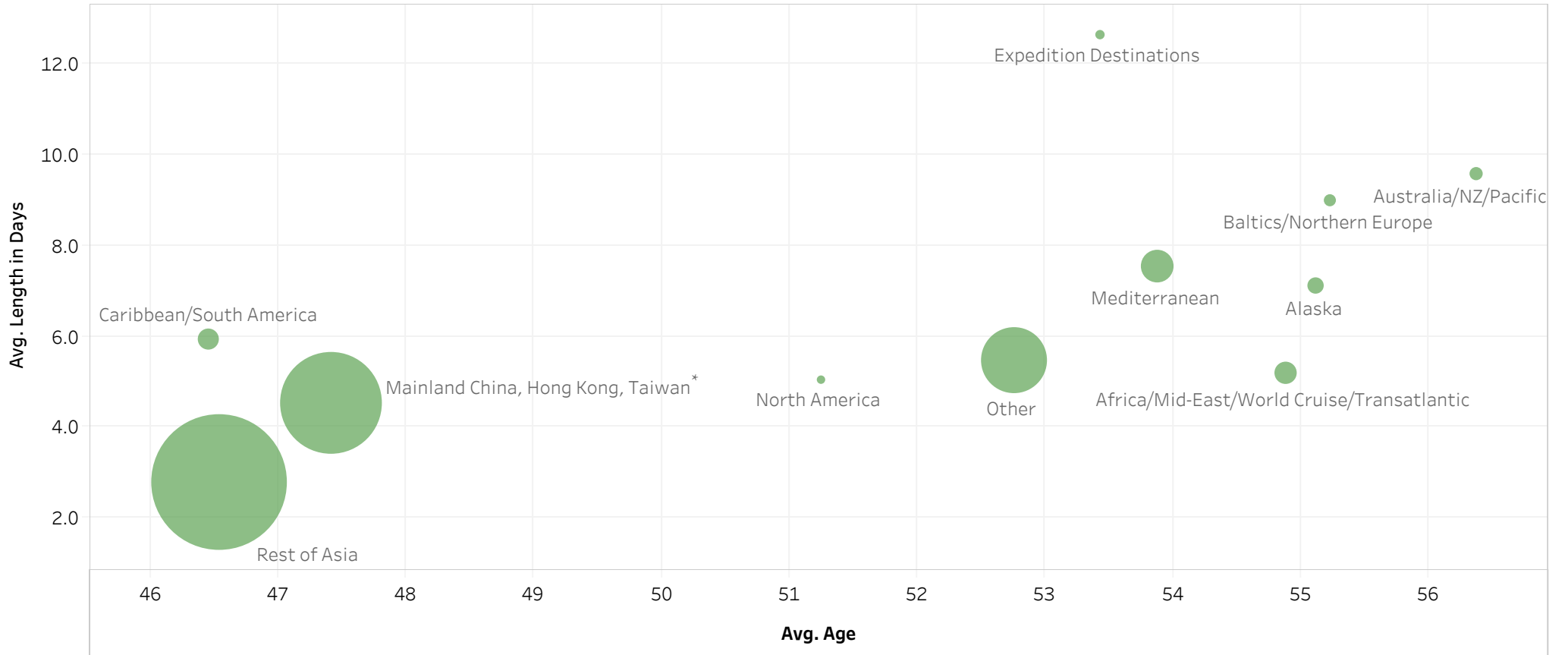
Average Age and Cruise Length from Top Source Markets, 2024

Bubble size indicates relative passenger volume

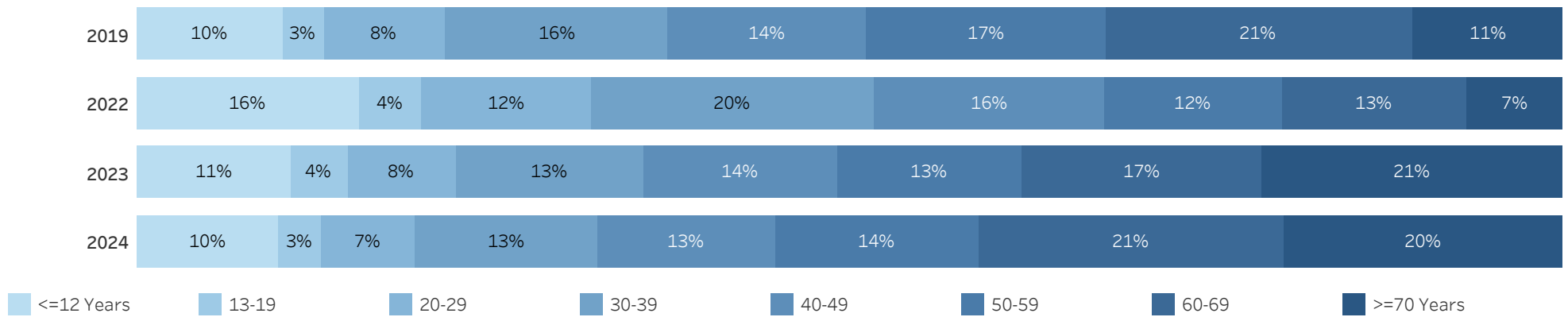


Regional Overview: Asia (Continued)

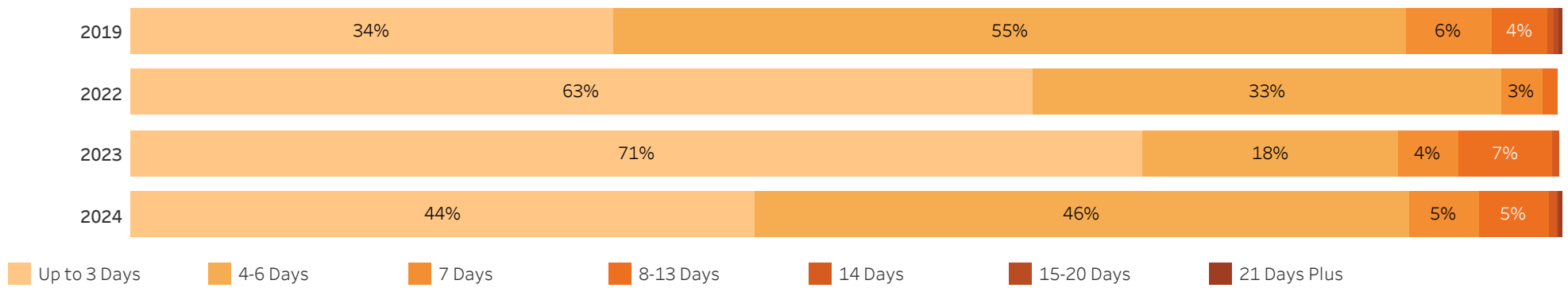
Average Age and Cruise Length by Destination / Trade Route, 2024



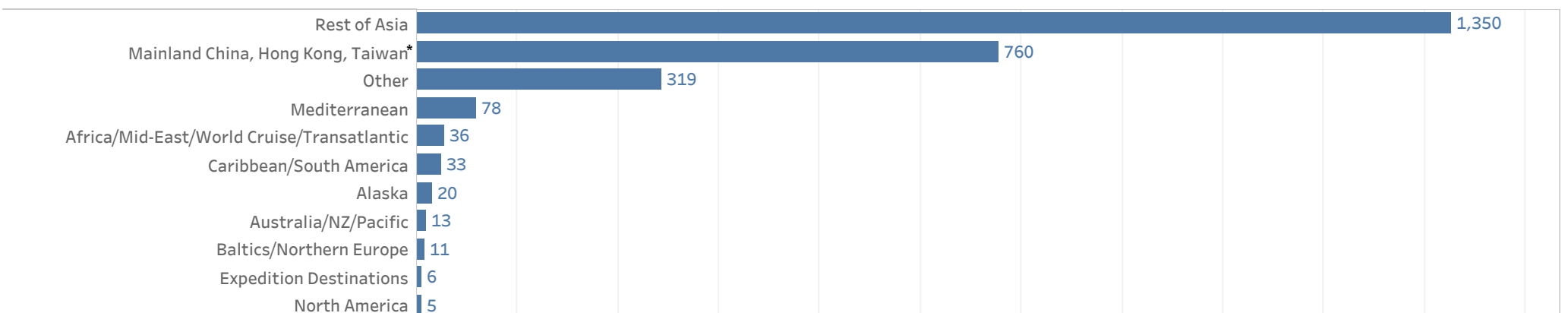
Average Passenger Age Groups



Average Cruise Duration



Volume of Passengers (K) by Destination/ Trade Route, At least 4K Passengers per Destination



*China, HKG, Taiwan counts passengers departing from their ports. All others count passengers where the ship is predominantly sailing.

Regional Overview: Asia (Continued)

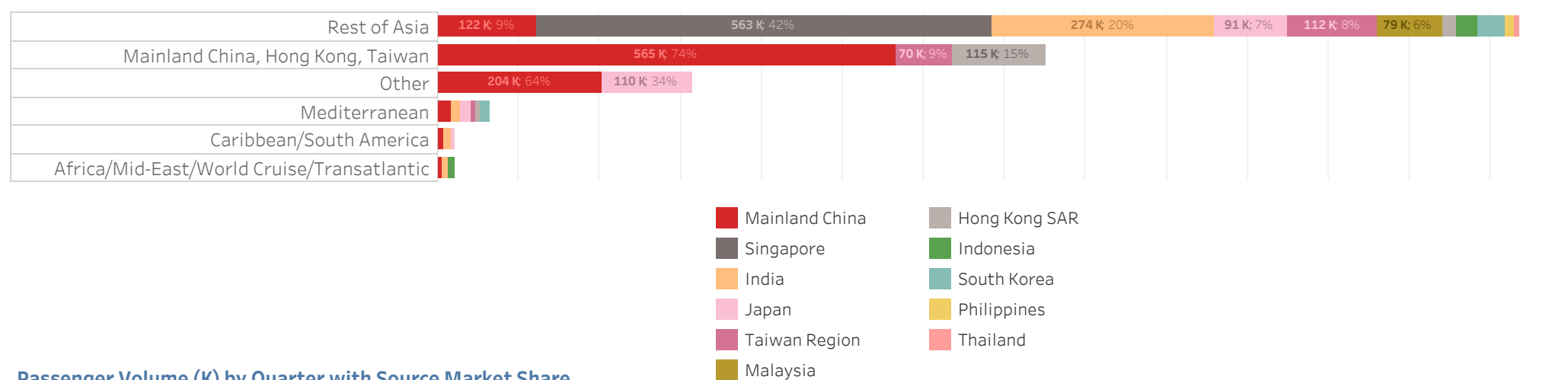
Passenger Volume (K) by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	1,571	748 (-52% ▼)	1,918 (157% ▲)	1,350 (-30% ▼)
Mainland China, Hong Kong, Taiwan *	1,904	(-100% ▼)	184	760 (313% ▲)
Other	18	(-100% ▼)	103	319 (210% ▲)
Mediterranean	89	13 (-85% ▼)	56 (329% ▲)	78 (40% ▲)
Africa/Mid-East/World Cruise/Transatlantic	21	(-100% ▼)	10	36 (250% ▲)
Caribbean/South America	48	11 (-78% ▼)	19 (80% ▲)	33 (72% ▲)
Alaska	25	(-100% ▼)	15	20 (29% ▲)
Australia/NZ/Pacific	14	(-100% ▼)	6	13 (131% ▲)
Baltics/Northern Europe	22	(-100% ▼)	7	11 (45% ▲)
Expedition Destinations	11	(-100% ▼)	4	6 (51% ▲)
North America	10	5 (-54% ▼)	5 (11% ▲)	5 (-1% ▼)

*China, HKG, Taiwan counts passengers departing from their ports. All others count passengers where the ship is predominantly sailing.

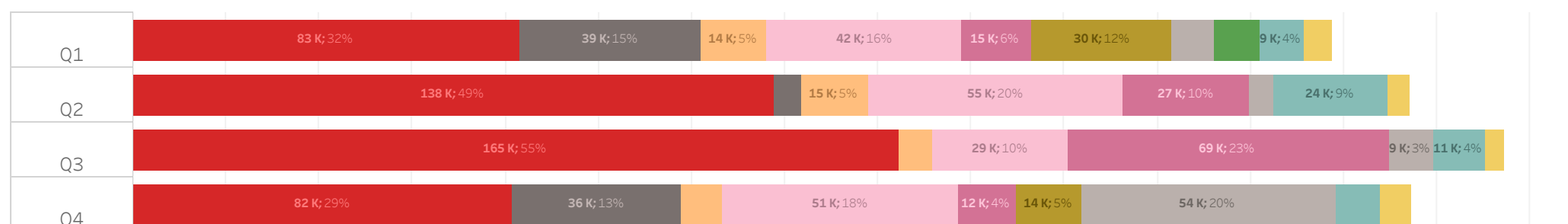
Passenger Volume (K) by Destination/Trade Route with Source Market Share

Each row represents the volume to the listed destination; color represents source market
(Not showing data points for source markets below 2K)



Passenger Volume (K) by Quarter with Source Market Share

Each row represents the volume by quarter; color represents source market
(Not showing data points for source markets below 2K)



Source Market: Mainland China

Passenger Volume (K)

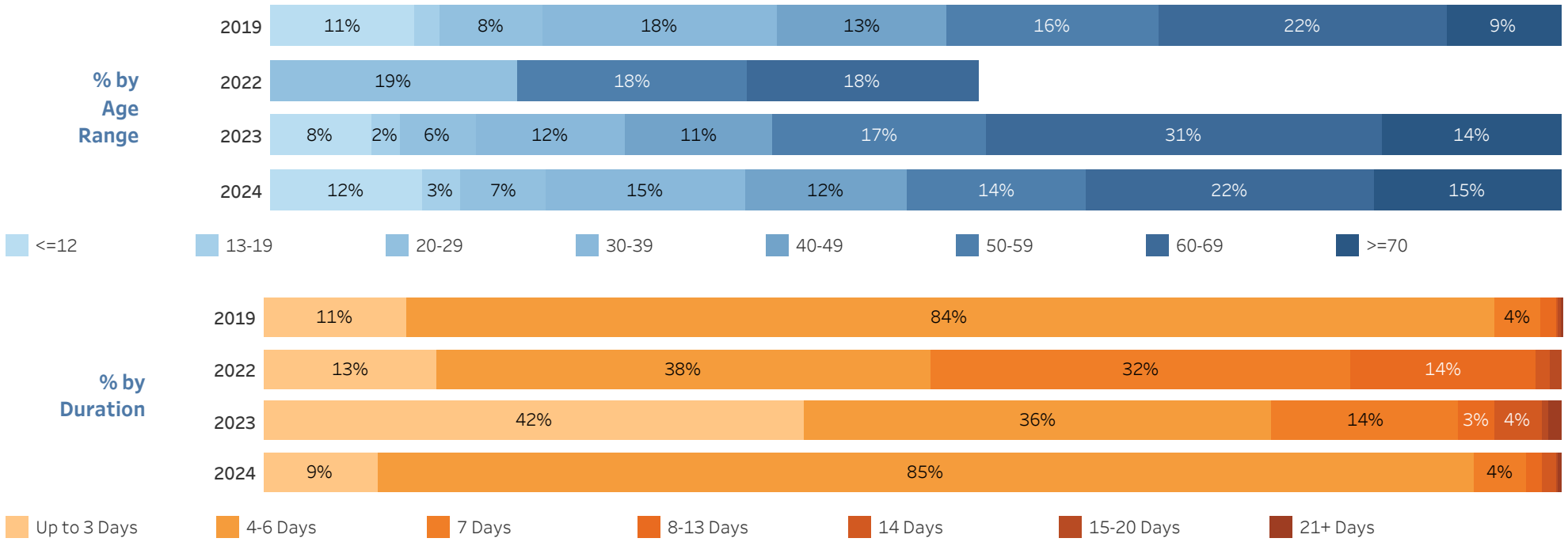
2019	2022	2023	2024
1,919.5	1.6 (-99.9%▼)	156.8 (9418.4%▲)	931.0 (493.8%▲)

Average Duration, in Days

2019	2022	2023	2024
4.8	6.2	4.6	5.0

Average Age

2019	2022	2023	2024
45.5	44.1	51.1	47.0



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Mainland China, Hong Kong, Taiwan	71.4%		67.3%	60.7%
Other	0.2%		0.3%	21.9%
Rest of Asia	26.2%		21.5%	13.1%
Mediterranean	0.7%		5.2%	1.9%
Caribbean/South America	0.6%	38.9%	1.4%	0.8%
Africa/Mid-East/World Cruise/Transatlantic	0.1%		1.8%	0.6%
Exploration Destinations	0.3%		0.9%	0.3%
Australia/NZ/Pacific	0.1%		0.6%	0.3%
Baltics/Northern Europe	0.2%		0.4%	0.2%
Alaska	0.1%		0.2%	0.1%
North America	0.1%		0.3%	0.1%
Hawaii	0.0%			



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	205		2	55			2436%	2194%
13-19	35		1	14			959%	1966%
20-29	148	0	2	31	-100%		471%	1669%
30-39	335		4	72			1363%	1949%
40-49	241		3	58			1539%	1589%
50-59	302	0	5	65	-100%		1640%	1187%
60-69	412	0	9	104	-100%		3074%	1026%
>=70	162		4	68			3193%	1506%

Passenger Volume & YOY Change by Duration

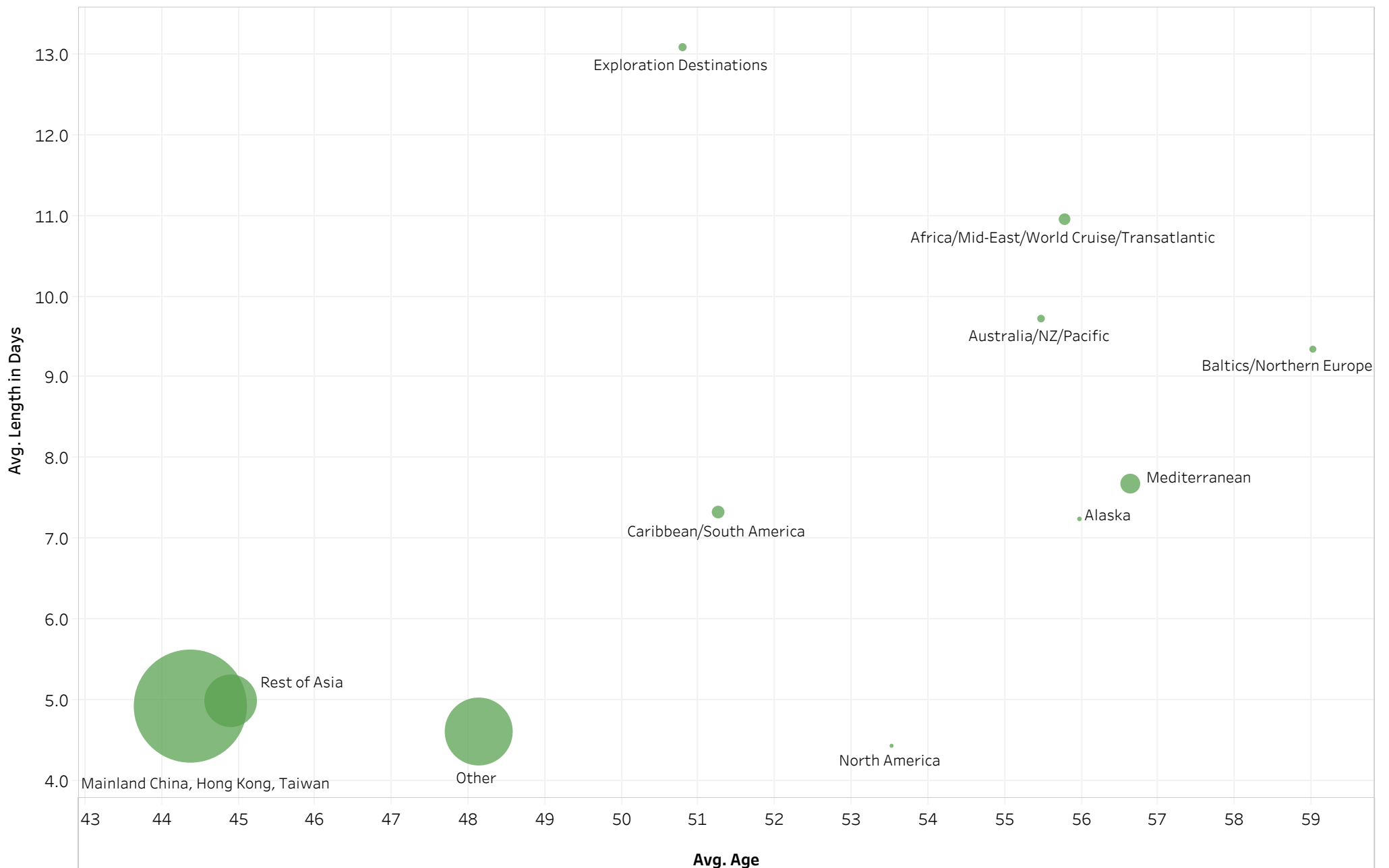
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	211		65	82				26%
4-6 Days	1,605	1	56	787		-100%		1293%
7 Days	68	1	23	37		-99%		64%
8-13 Days	25		4	11				164%
14 Days	3		6	9				66%
15-20 Days	3		1	1				48%
21+ Days	1		1	3				86%

Source Market: Mainland China (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Mainland China, Hong Kong, Taiwan	1,371		105	565				436%
Other	4		0	204				
Rest of Asia	503		34	122				262%
Mediterranean	14		8	17				111%
Caribbean/South America	11	1	2	7		-94%	237%	229%
Africa/Mid-East/World Cruise/Transatlantic	1		3	6				112%
Exploration Destinations	5		1	3				114%
Australia/NZ/Pacific	2		1	3			692%	171%
Baltics/Northern Europe	3		1	2				260%
Alaska	2		0	1			371%	134%
North America	2		1	1			230%	42%
Hawaii	1							

Mainland China, Average Age and Cruise Length by Destination/Trade Route, 2024



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Source Market: Singapore

Passenger Volume (K)

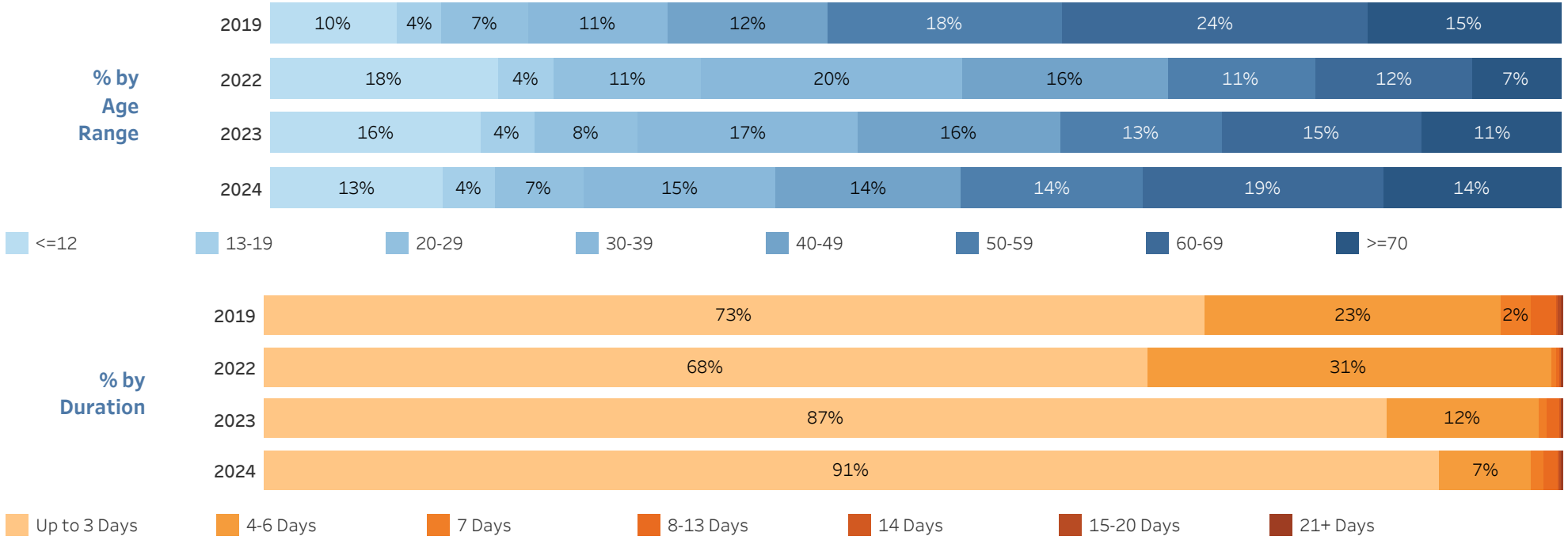
2019	2022	2023	2024
325.4	424.7 (30.5% ▲)	817.1 (92.4% ▲)	576.0 (-29.5% ▼)

Average Duration, in Days

2019	2022	2023	2024
2.7	2.7	2.1	1.9

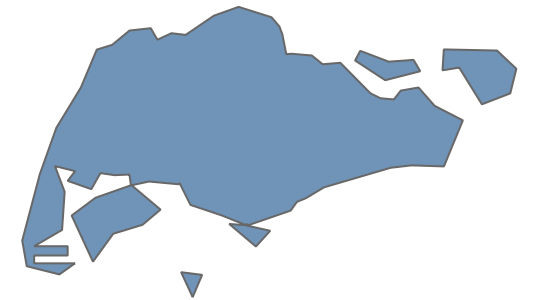
Average Age

2019	2022	2023	2024
48.9	38.3	41.8	45.2



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	96.2%	99.2%	99.0%	97.7%
Alaska	0.8%	0.2%	0.3%	0.6%
Mediterranean	0.7%	0.3%	0.3%	0.5%
Mainland China, Hong Kong, Taiwan	0.8%			0.4%
Australia/NZ/Pacific	0.2%	0.1%	0.1%	0.2%
Caribbean/South America	0.3%	0.1%	0.1%	0.2%
Africa/Mid-East/World Cruise/Transatlantic				0.1%
Baltics/Northern Europe	0.3%	0.1%	0.1%	0.1%
Other	0.1%			0.1%
Exploration Destinations	0.3%		0.0%	
North America	0.1%			



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	32	42	31	11		34%	-27%	-64%
13-19	11	10	8	3		-9%	-25%	-55%
20-29	22	27	15	6		26%	-45%	-62%
30-39	35	48	32	12		39%	-33%	-61%
40-49	40	38	30	12		-5%	-23%	-59%
50-59	58	27	24	12		-54%	-13%	-50%
60-69	76	29	29	16		-62%	-1%	-46%
>=70	48	16	21	12		-66%	25%	-44%

Passenger Volume & YOY Change by Duration

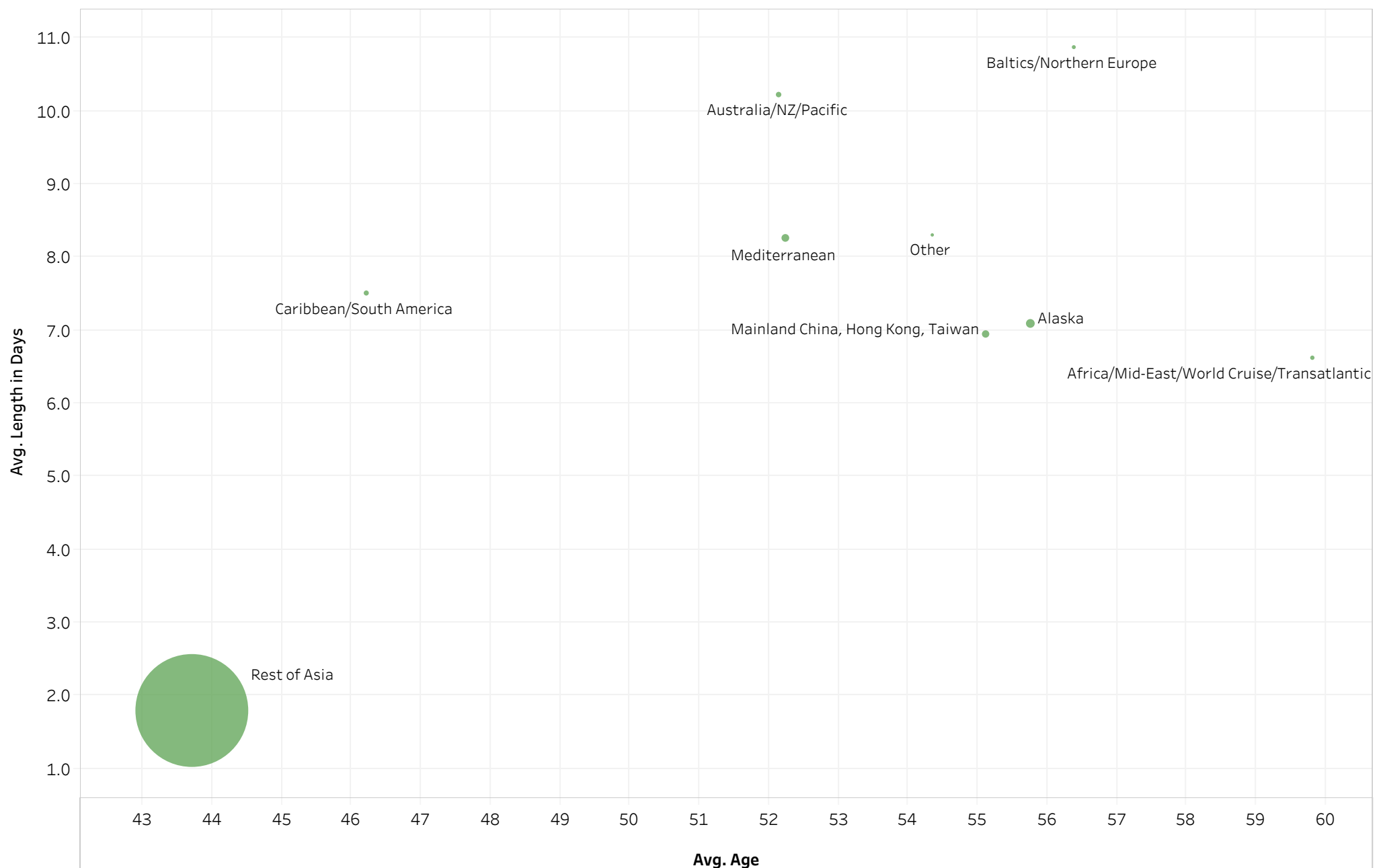
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	236	290	707	522		23%	144%	-26%
4-6 Days	74	132	96	41		77%	-27%	-57%
7 Days	8	2	5	5		-77%	181%	13%
8-13 Days	6	1	8	6		-82%	617%	-21%
14 Days	1		0	1			90%	24%
15-20 Days	0	0	0	0		-37%	49%	24%

Source Market: **Singapore** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	313	421	809	563		35%	92%	-30%
Alaska	3	1	3	3		-63%	184%	27%
Mediterranean	2	1	2	3		-53%	105%	17%
Mainland China, Hong Kong, Taiwan	2			2				
Australia/NZ/Pacific	1	0	1	1		-48%	85%	77%
Caribbean/South America	1	0	1	1		-62%	86%	45%
Africa/Mid-East/World Cruise/Transatlantic				1				441%
Baltics/Northern Europe	1	0	1	1		-70%	96%	16%
Other	0			0				571%
North America	0							
Exploration Destinations	1		0				181%	

Singapore, Average Age and Cruise Length by Destination/ Trade Route, 2024



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Source Market: India

Passenger Volume (K)

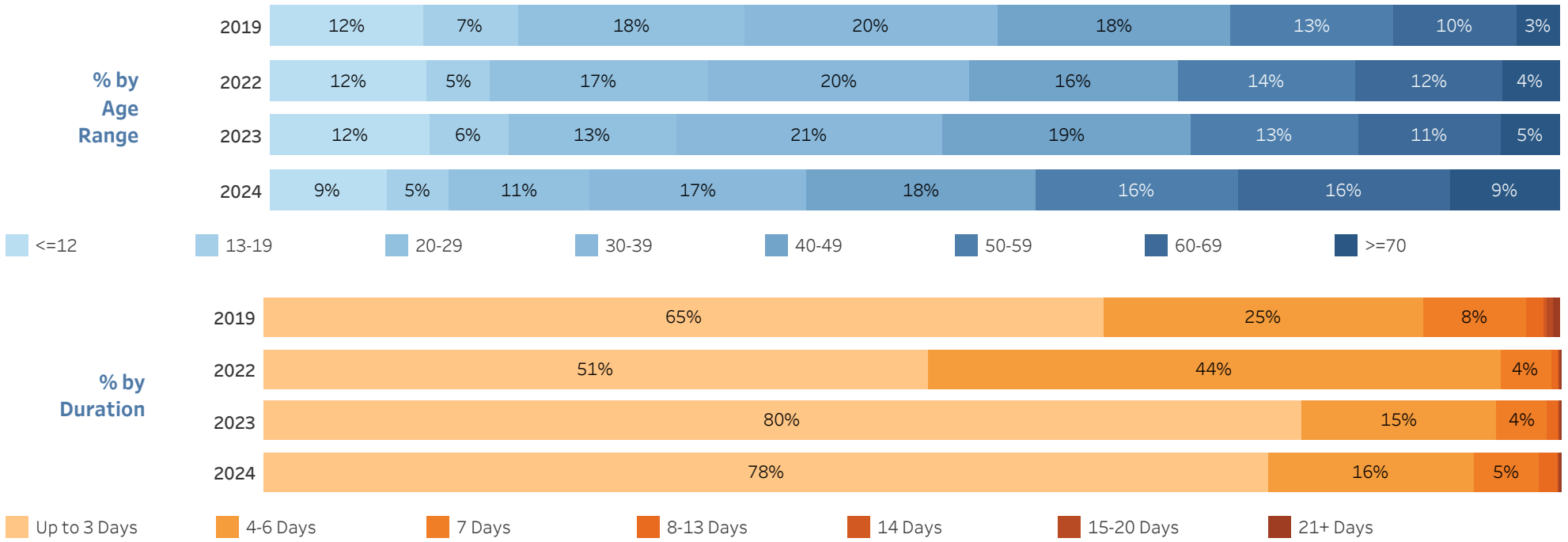
2019	2022	2023	2024
312.6	200.8 (-35.8%▼)	373.9 (86.2%▲)	308.4 (-17.5%▼)

Average Duration, in Days

2019	2022	2023	2024
3.2	3.3	2.3	2.5

Average Age

2019	2022	2023	2024
37.0	38.5	38.7	43.7



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	80.1%	93.3%	93.4%	88.7%
Mediterranean	3.0%	1.8%	2.3%	3.3%
Caribbean/South America	3.6%	2.2%	1.5%	3.1%
Africa/Mid-East/World Cruise/Transatlantic	5.2%	1.4%	1.2%	2.2%
Alaska	1.6%	0.4%	0.6%	0.8%
Baltics/Northern Europe	1.6%	0.2%	0.4%	0.7%
North America	0.5%	0.3%	0.3%	0.3%
Australia/NZ/Pacific	0.1%		0.1%	0.2%
Mainland China, Hong Kong, Taiwan	2.1%			0.2%
Other	2.0%		0.1%	0.2%
Exploration Destinations	0.1%	0.2%	0.1%	0.2%



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	24	5	11	4	-81%	140%	-64%	
13-19	15	2	6	2	-87%	190%	-62%	
20-29	36	7	12	5	-82%	82%	-59%	
30-39	40	8	19	7	-80%	139%	-60%	
40-49	37	6	18	8	-83%	180%	-55%	
50-59	26	5	12	7	-79%	123%	-42%	
60-69	20	4	10	7	-77%	125%	-27%	
>=70	7	2	4	4	-75%	146%	-10%	

Passenger Volume & YOY Change by Duration

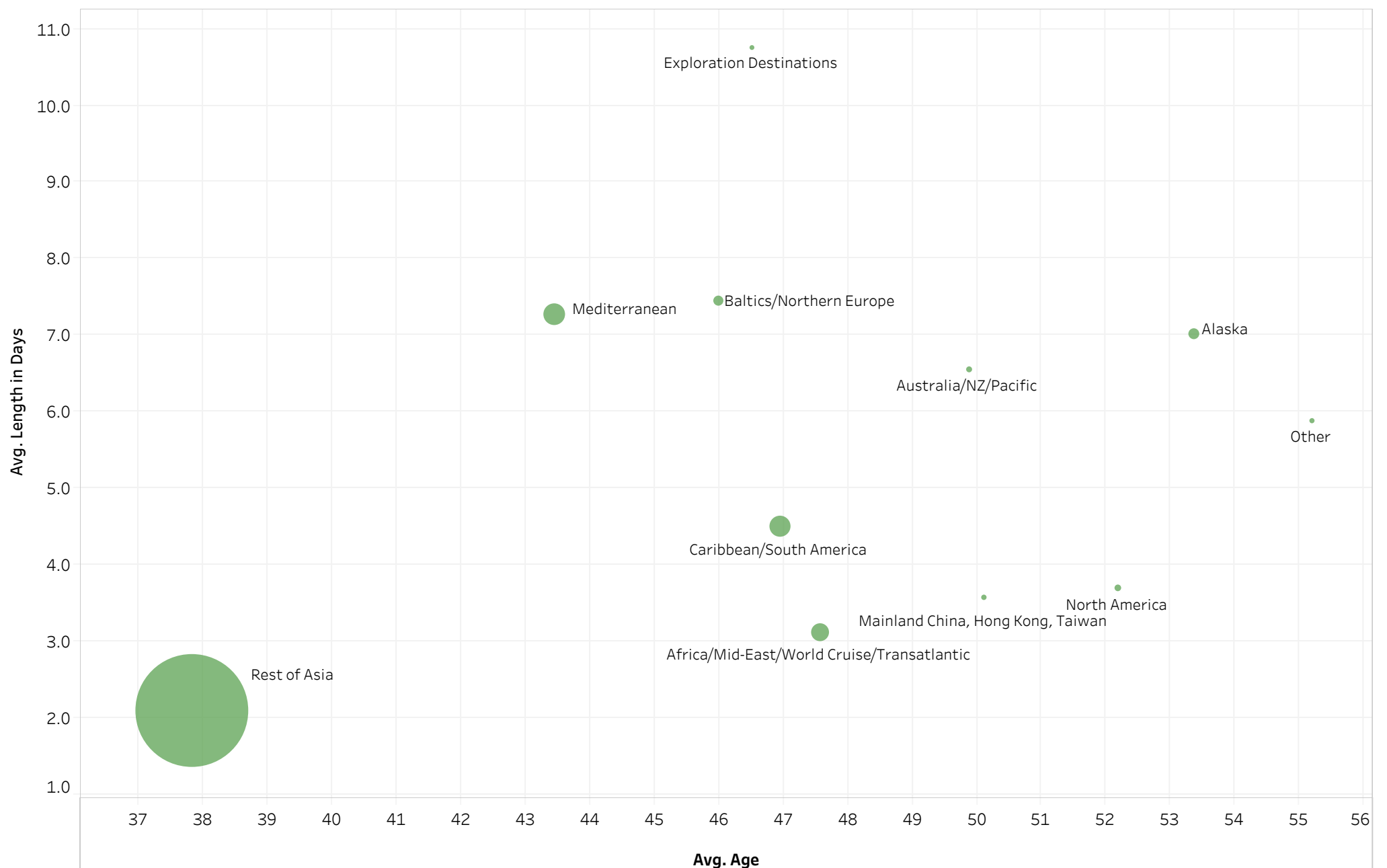
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	202	103	299	239	-49%	191%	-20%	
4-6 Days	77	89	56	49	15%	-37%	-13%	
7 Days	25	8	15	16	-69%	94%	5%	
8-13 Days	4	1	3	4	-71%	163%	39%	
14 Days	1		0				381%	
15-20 Days	1							
21+ Days	2							

Source Market: **India** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	250	187	349	274	-25%	86%	-22%	
Mediterranean	9	4	9	10	-60%	137%	16%	
Caribbean/South America	11	4	6	10	-61%	31%	68%	
Africa/Mid-East/World Cruise/Transatlantic	16	3	4	7	-83%	59%	59%	
Alaska	5	1	2	3	-84%	193%	6%	
Baltics/Northern Europe	5	0	1	2	-90%	180%	61%	
North America	2	1	1	1	-66%	71%	-4%	
Australia/NZ/Pacific	0		0	1			205%	58%
Mainland China, Hong Kong, Taiwan	7			1				
Other	6		0	1			41%	67%
Exploration Destinations	0	0	1	1	-7%	19%	-4%	

India, Average Age and Cruise Length by Destination/ Trade Route, 2024



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Source Market: Japan

Passenger Volume (K)

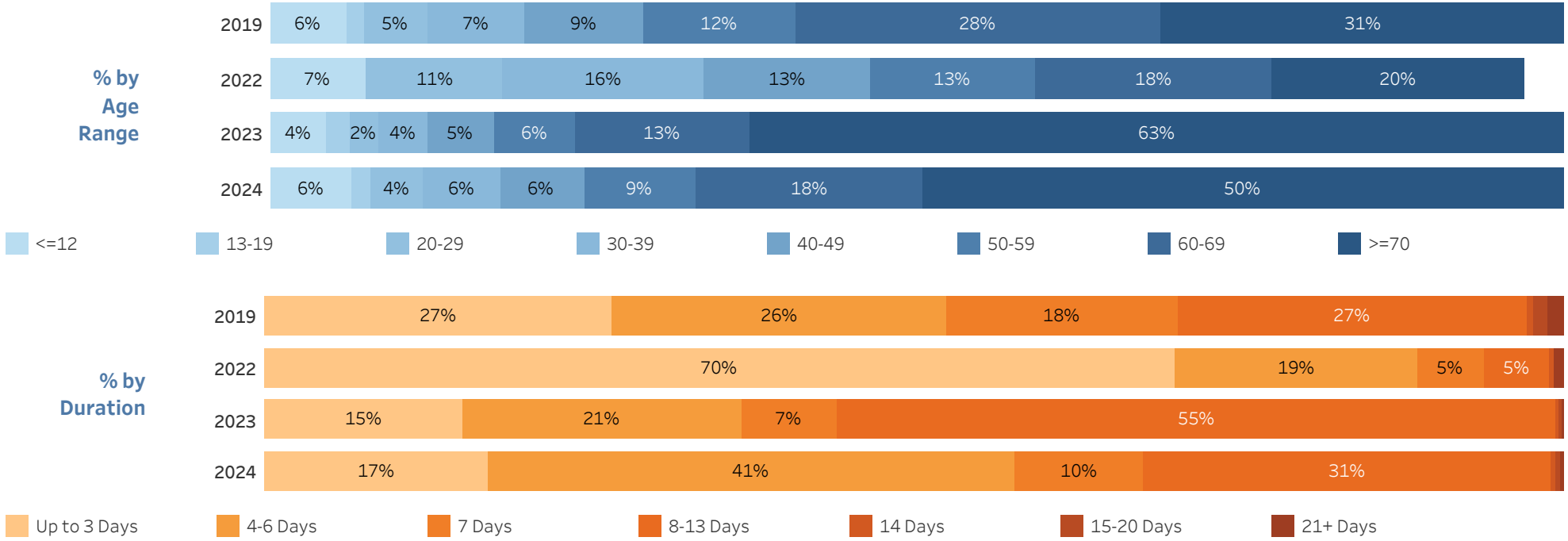
2019	2022	2023	2024
296.5	42.3 (-85.7% ▼)	203.3 (380.5% ▲)	227.2 (11.7% ▲)

Average Duration, in Days

2019	2022	2023	2024
6.4	3.1	7.7	6.5

Average Age

2019	2022	2023	2024
57.1	48.6	64.8	60.4



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Other	0.6%		49.5%	48.2%
Rest of Asia	79.1%	92.4%	43.1%	40.1%
Mediterranean	9.9%	2.6%	3.8%	5.7%
Caribbean/South America	3.5%	2.2%	1.3%	1.9%
Australia/NZ/Pacific	1.2%		0.2%	1.2%
Alaska	0.8%		0.4%	0.6%
Baltics/Northern Europe	0.9%		0.4%	0.6%
Mainland China, Hong Kong, Taiwan	1.9%		0.3%	0.5%
Africa/Mid-East/World Cruise/Transatlantic	0.5%	0.7%	0.2%	0.4%
Hawaii	0.6%		0.3%	0.4%
North America	0.6%		0.2%	0.3%
Exploration Destinations	0.6%			0.1%



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	11	0	7	11	-98%	2654%	58%	
13-19	2		3	3		2675%	-8%	
20-29	9	0	4	7	-96%	890%	96%	
30-39	13	1	6	11	-96%	1053%	71%	
40-49	16	0	8	11	-97%	1757%	37%	
50-59	21	0	10	15	-98%	2225%	48%	
60-69	50	1	22	31	-99%	3361%	42%	
>=70	56	1	102	87	-99%	15070%	-15%	

Passenger Volume & YOY Change by Duration

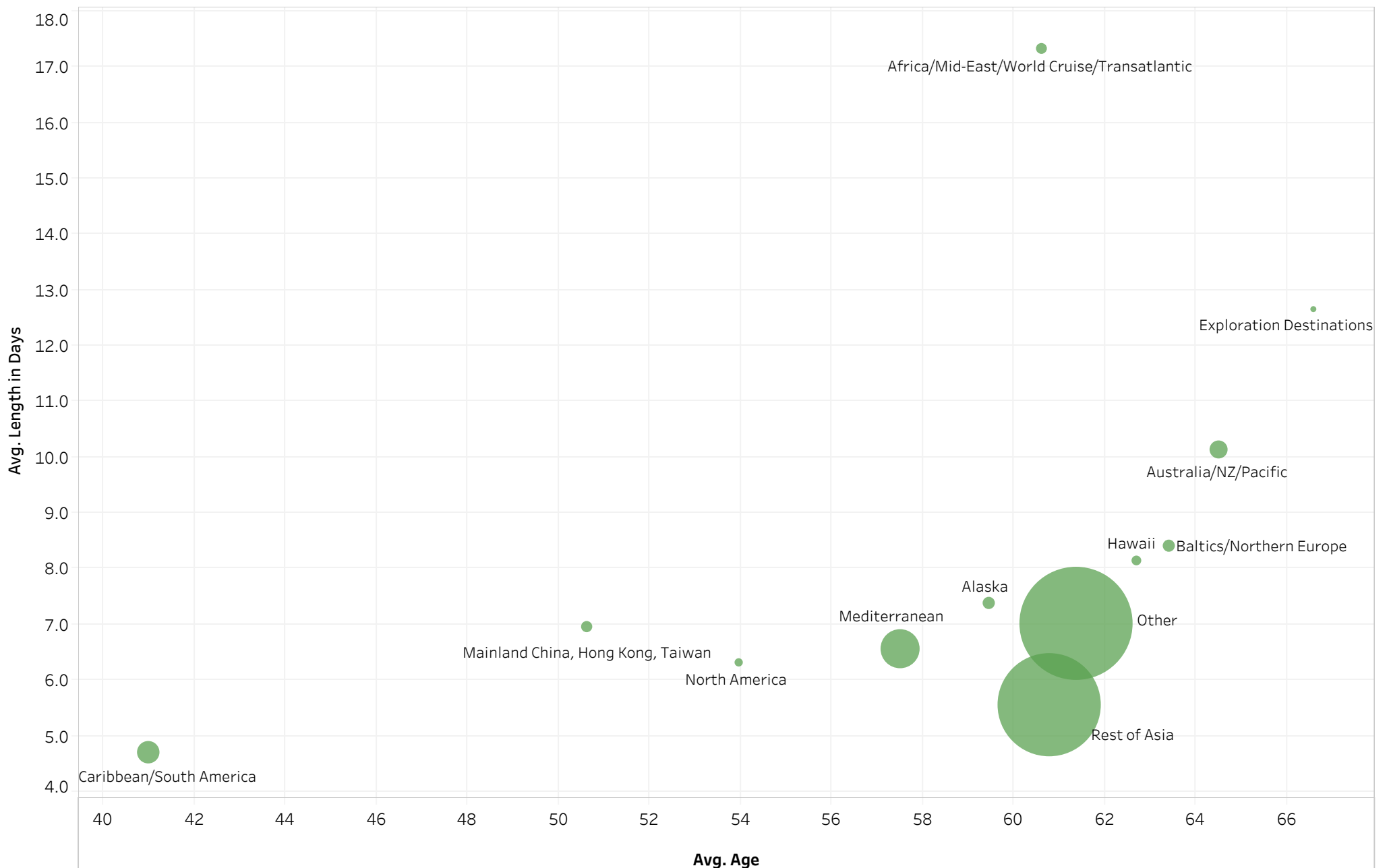
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	79	30	31	39	-63%	5%	25%	
4-6 Days	76	8	44	92	-90%	453%	111%	
7 Days	53	2	15	22	-96%	576%	52%	
8-13 Days	80	2	113	71	-97%	5185%	-37%	
14 Days	2		0	1		306%	86%	
15-20 Days	3		0	1		961%	63%	
21+ Days	4	0	0	1	-92%	-10%	145%	

Source Market: **Japan** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Other	2		101	110			304939%	9%
Rest of Asia	234	39	88	91		-83%	124%	4%
Mediterranean	29	1	8	13		-96%	594%	70%
Caribbean/South America	10	1	3	4		-91%	192%	58%
Australia/NZ/Pacific	3		0	3			296%	458%
Alaska	2		1	1			398%	43%
Baltics/Northern Europe	3		1	1			540%	50%
Mainland China, Hong Kong, Taiwan	6		1	1			11120%	91%
Africa/Mid-East/World Cruise/Transatlantic	2	0	1	1		-79%	60%	100%
Hawaii	2		1	1			206%	47%
North America	2		1	1			210%	15%
Exploration Destinations	2			0				45%

Japan, Average Age and Cruise Length by Destination/ Trade Route, 2024



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Source Market: Taiwan Region

Passenger Volume (K)

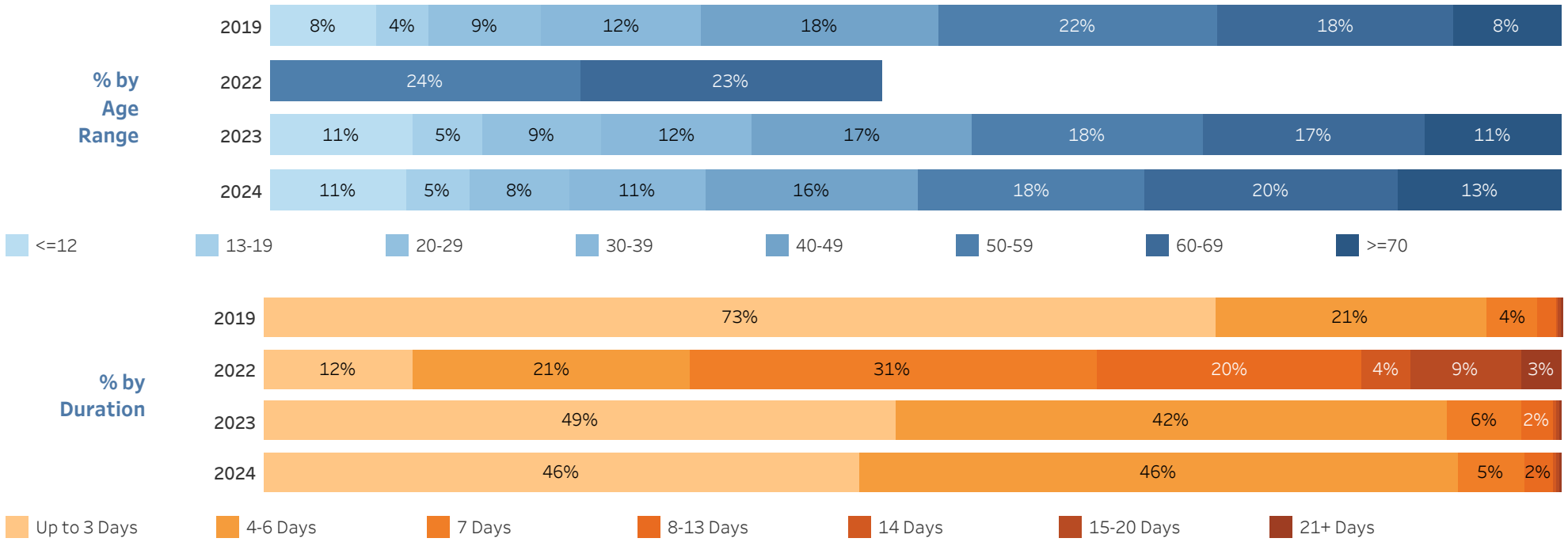
2019	2022	2023	2024
389.5	1.2 (-99.7% ▼)	136.7 (11314.5% ▲)	198.1 (44.9% ▲)

Average Duration, in Days

2019	2022	2023	2024
2.6	8.5	3.6	3.7

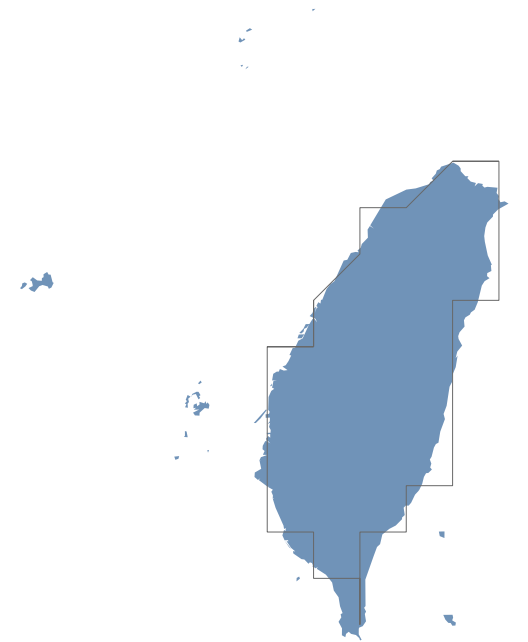
Average Age

2019	2022	2023	2024
46.1	49.8	44.6	46.5



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	2.3%		73.2%	56.3%
Mainland China, Hong Kong, Taiwan	94.0%		18.4%	35.3%
Mediterranean	1.6%		4.4%	3.4%
Alaska	0.6%		1.3%	1.6%
Caribbean/South America	0.7%	28.0%	0.7%	1.0%
Africa/Mid-East/World Cruise/Transatlantic			0.4%	0.7%
Exploration Destinations	0.1%		0.4%	0.4%
Baltics/Northern Europe	0.2%		0.4%	0.4%
Australia/NZ/Pacific	0.2%		0.2%	0.4%
Other				0.3%
North America	0.2%		0.3%	0.2%



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	32		12	13				13%
13-19	16		6	6				3%
20-29	34		10	9				-2%
30-39	48		12	13				7%
40-49	71		18	20				13%
50-59	83	0	19	22	-100%			15%
60-69	71	0	18	24	-100%			33%
>=70	32		11	16				41%

Passenger Volume & YOY Change by Duration

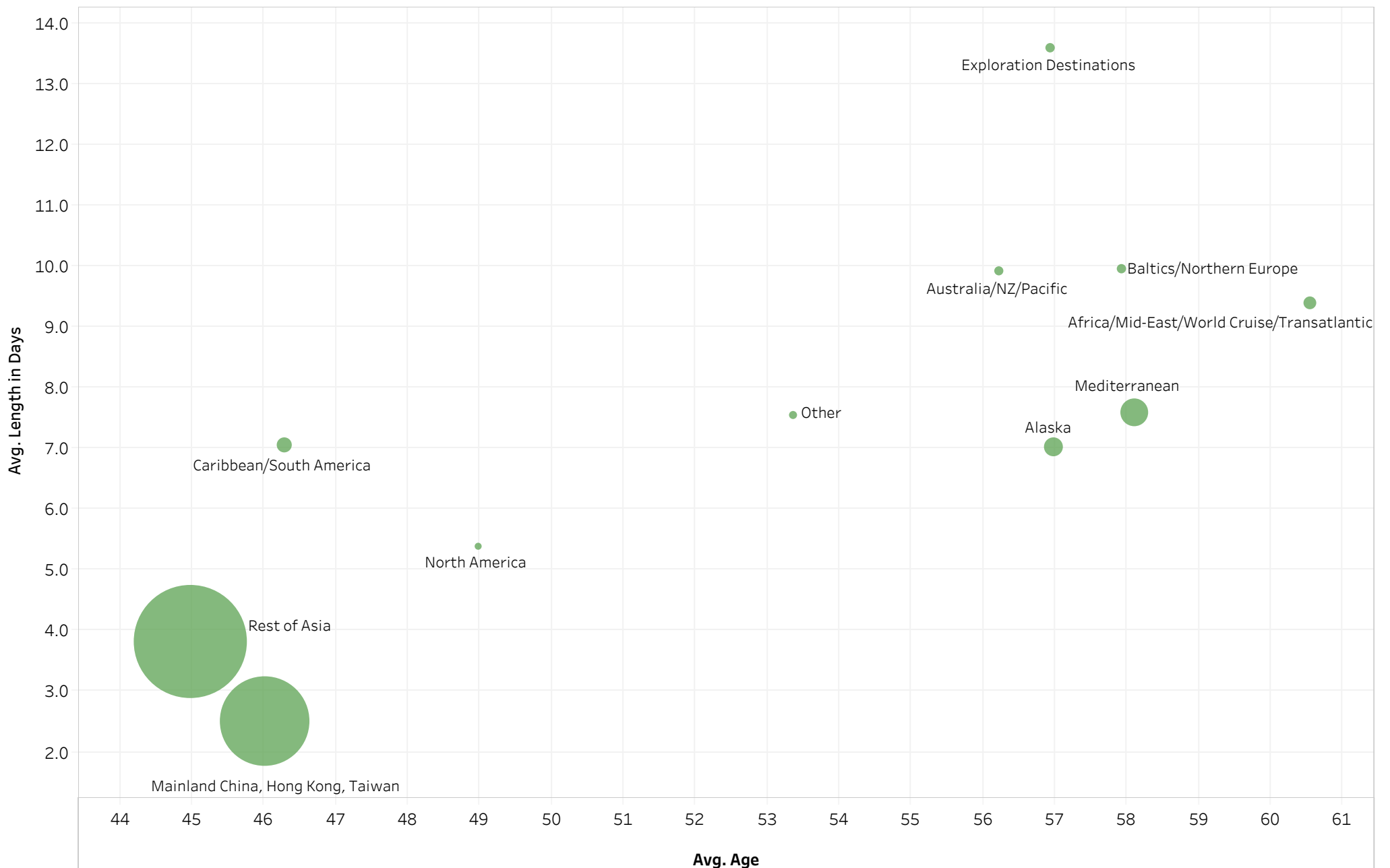
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	286		67	91				36%
4-6 Days	81	0	58	91		-100%		57%
7 Days	16	0	8	10		-98%		31%
8-13 Days	6		3	4				27%
14 Days	1		0	1			616%	60%
15-20 Days	1		0	1			289%	40%
21+ Days				0				75%

Source Market: **Taiwan Region** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	9		100	112				11%
Mainland China, Hong Kong, Taiwan	366		25	70				179%
Mediterranean	6		6	7				11%
Alaska	2		2	3				73%
Caribbean/South America	3	0	1	2		-88%	197%	98%
Africa/Mid-East/World Cruise/Transatlantic			1	1				135%
Exploration Destinations	0		1	1			336%	38%
Baltics/Northern Europe	1		1	1				37%
Australia/NZ/Pacific	1		0	1			525%	118%
Other				1				614%
North America	1		0	0			443%	-8%

Taiwan Region, Average Age and Cruise Length by Destination/Trade Route, 2024



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Source Market: Hong Kong SAR

Passenger Volume (K)

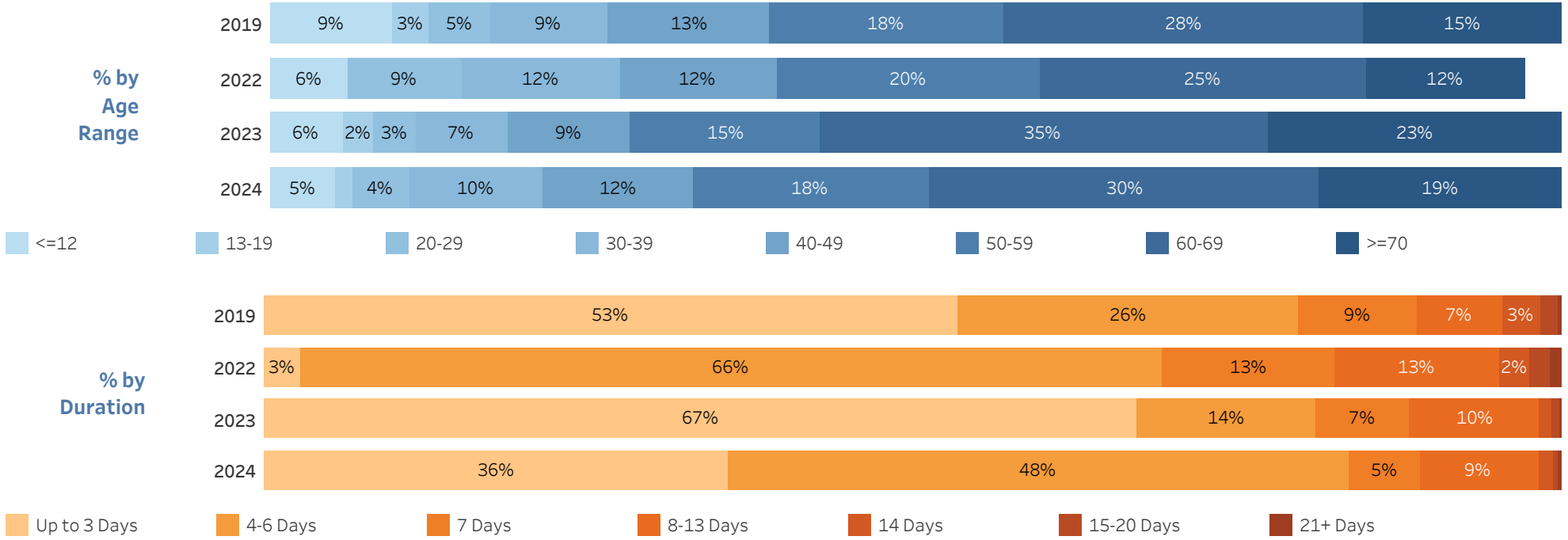
2019	2022	2023	2024
191.2	4.3 (-97.7% ▼)	79.3 (1732.3% ▲)	148.2 (87.0% ▲)

Average Duration, in Days

2019	2022	2023	2024
4.2	6.5	3.5	4.6

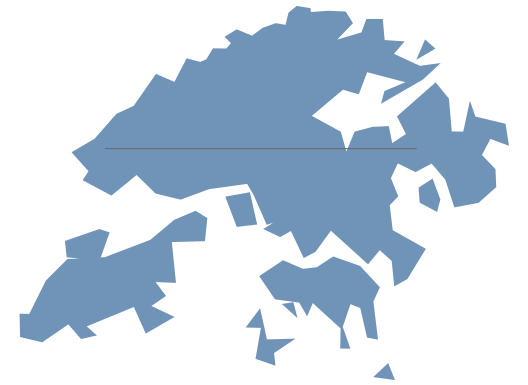
Average Age

2019	2022	2023	2024
50.8	49.7	56.2	54.4



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Mainland China, Hong Kong, Taiwan	71.1%	55.7%	66.6%	77.5%
Rest of Asia	13.7%	9.5%	21.3%	12.3%
Mediterranean	5.1%	12.3%	4.9%	4.3%
Australia/NZ/Pacific	1.3%		0.9%	1.4%
Baltics/Northern Europe	2.1%		1.7%	1.0%
Africa/Mid-East/World Cruise/Transatlantic	0.4%		1.2%	0.9%
Caribbean/South America	1.3%	6.5%	1.1%	0.8%
Alaska	1.4%		1.1%	0.7%
Other	2.7%			0.5%
Exploration Destinations	0.7%		0.6%	0.4%
North America	0.3%		0.4%	0.2%



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	18	0	1	4	-99%	280%	293%	
13-19	5		0	1			233%	169%
20-29	9	0	1	3	-96%	57%	474%	
30-39	17	1	1	8	-97%	136%	537%	
40-49	23	1	2	9	-98%	221%	448%	
50-59	34	1	3	14	-97%	198%	441%	
60-69	52	1	6	24	-98%	463%	285%	
>=70	28	1	4	15	-98%	662%	262%	

Passenger Volume & YOY Change by Duration

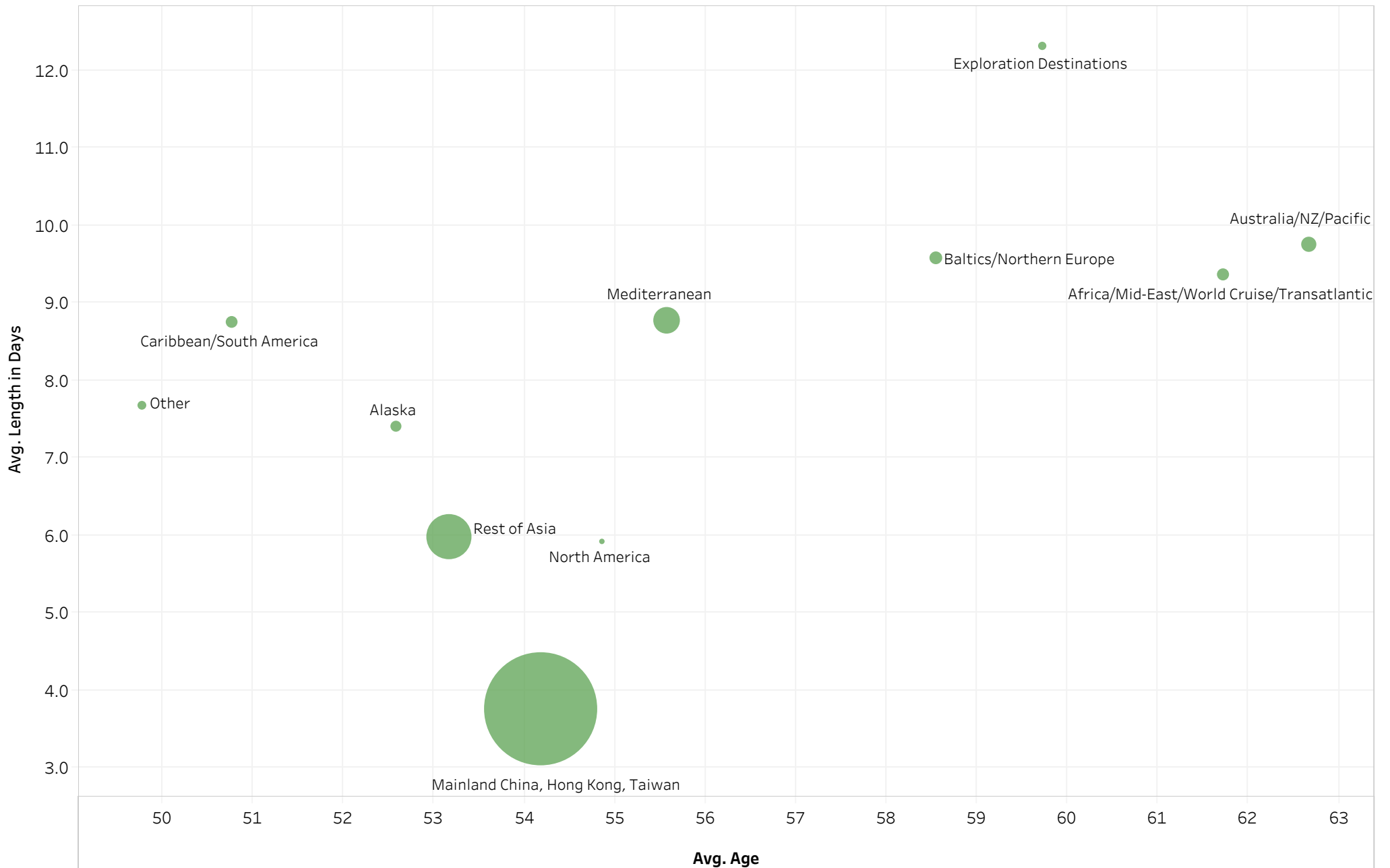
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	100		53	53				0%
4-6 Days	49	3	11	71	-94%	280%	549%	
7 Days	17	1	6	8	-97%	889%	42%	
8-13 Days	12	1	8	13	-96%	1365%	68%	
14 Days	5		1	2			643%	122%
15-20 Days	3		0	1			566%	16%
21+ Days	0			0				193%

Source Market: Hong Kong SAR (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Mainland China, Hong Kong, Taiwan	136	2	53	115	-98%	2089%	118%	
Rest of Asia	26	0	17	18	-98%	4000%	8%	
Mediterranean	10	1	4	6	-95%	626%	65%	
Australia/NZ/Pacific	2		1	2			534%	204%
Baltics/Northern Europe	4		1	1			536%	9%
Africa/Mid-East/World Cruise/Transatlantic	1		1	1			1332%	32%
Caribbean/South America	2	0	1	1	-88%	199%	48%	
Alaska	3		1	1			515%	23%
Other	5			1				191%
Exploration Destinations	1		1	1			1567%	24%
North America	1		0	0			202%	-4%

Hong Kong SAR, Average Age and Cruise Length by Destination/Trade Route, 2024



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Source Market: Malaysia

Passenger Volume (K)

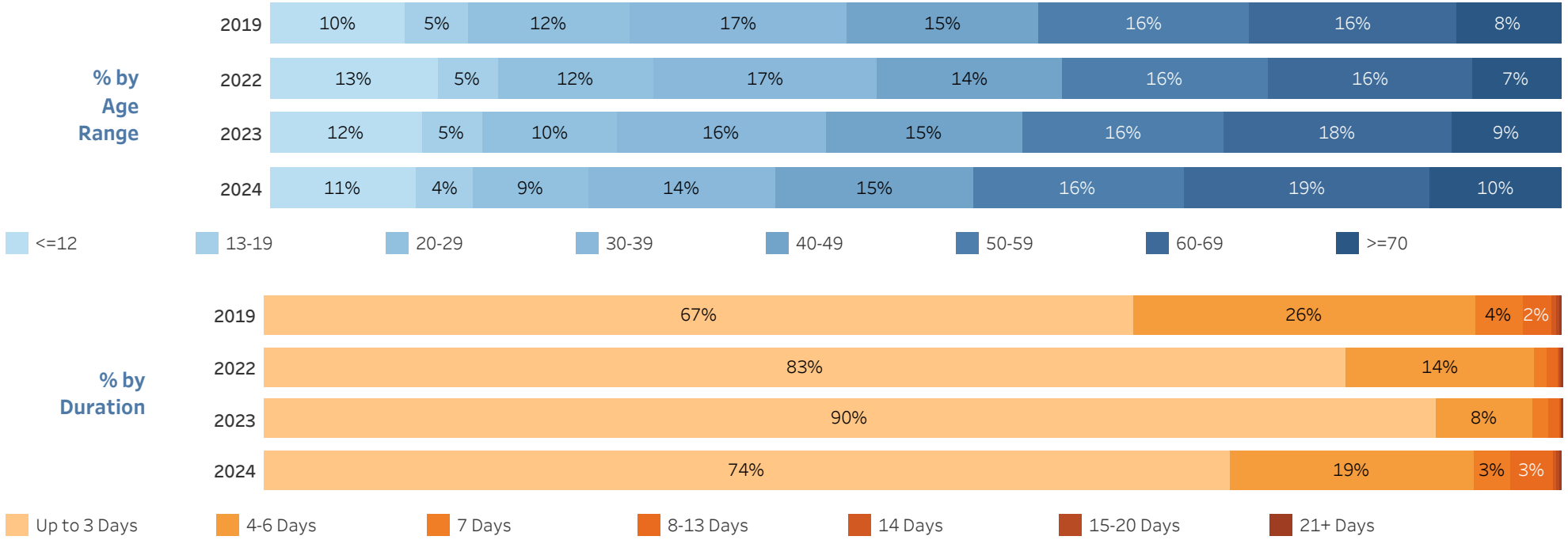
2019	2022	2023	2024
120.7	74.5 (-38.3% ▼)	350.2 (370.4% ▲)	86.2 (-75.4% ▼)

Average Duration, in Days

2019	2022	2023	2024
2.9	2.2	1.9	2.7

Average Age

2019	2022	2023	2024
42.7	41.3	43.1	44.7



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	91.7%	97.7%	98.4%	91.9%
Mediterranean	2.1%	1.3%	0.6%	2.3%
Mainland China, Hong Kong, Taiwan	2.9%			1.4%
Alaska	0.6%		0.5%	1.2%
Other				0.8%
Caribbean/South America	0.5%		0.1%	0.7%
Australia/NZ/Pacific	0.3%		0.1%	0.5%
Africa/Mid-East/World Cruise/Transatlantic	0.2%			0.5%
Baltics/Northern Europe	0.8%		0.1%	0.3%
Exploration Destinations	0.3%			
North America	0.3%			



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	12	3	7	5	-77%	126%	-18%	
13-19	6	1	3	2	-82%	145%	-16%	
20-29	15	3	6	4	-82%	118%	-26%	
30-39	20	4	9	7	-81%	132%	-23%	
40-49	18	3	9	7	-82%	164%	-13%	
50-59	20	4	9	8	-82%	144%	-10%	
60-69	19	4	10	9	-82%	177%	-6%	
>=70	10	2	5	5	-84%	207%	3%	

Passenger Volume & YOY Change by Duration

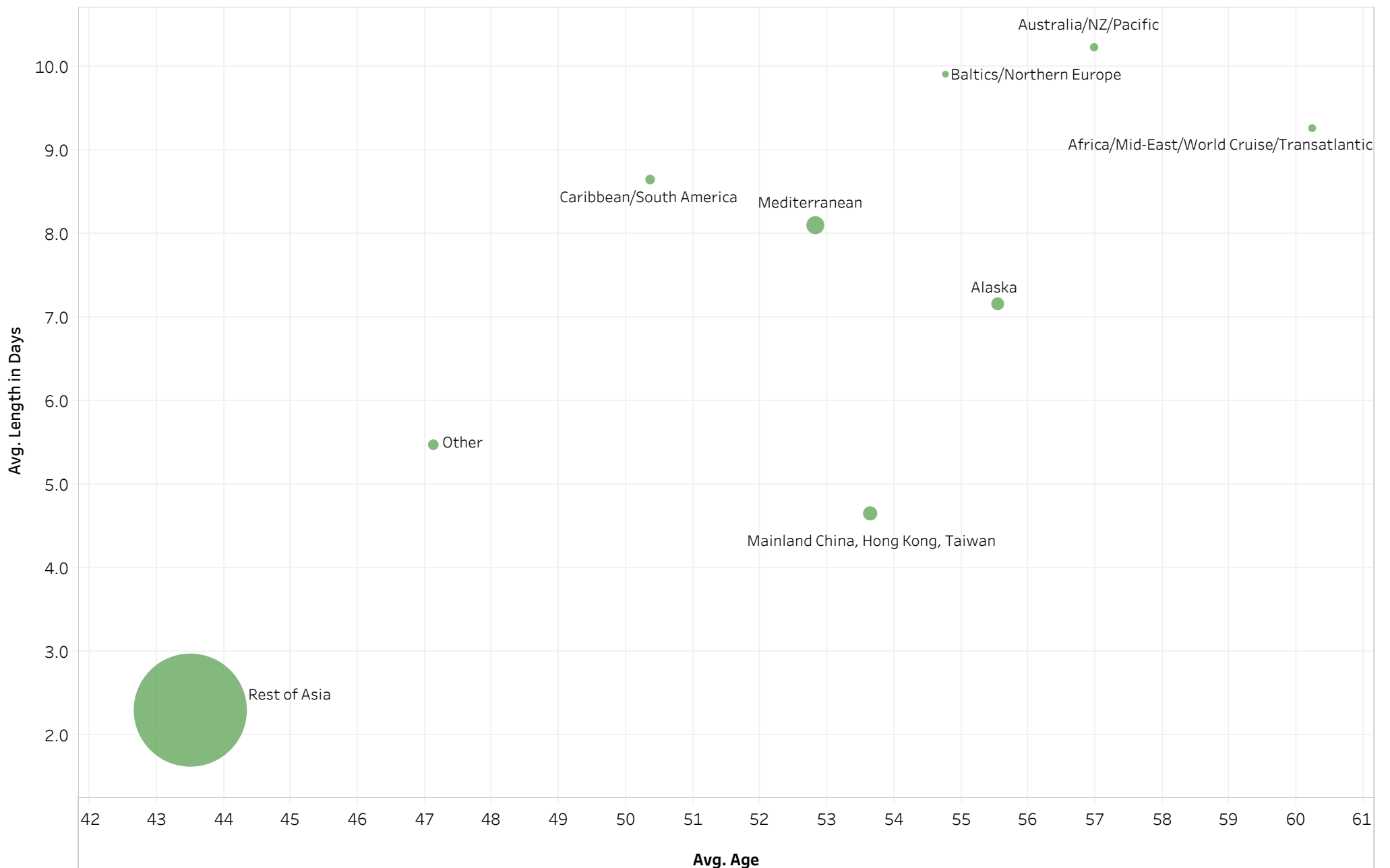
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	81	62	316	64	-23%	409%	-80%	
4-6 Days	32	11	26	16	-66%	144%	-38%	
7 Days	4	1	4	2	-83%	429%	-40%	
8-13 Days	3	1	3	3	-76%	388%	-4%	
14 Days	0		0				207%	
15-20 Days	0							

Source Market: **Malaysia** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	111	73	345	79		-34%	374%	-77%
Mediterranean	3	1	2	2		-63%	105%	3%
Mainland China, Hong Kong, Taiwan	4			1				
Alaska	1		2	1			2599%	-45%
Other				1				248%
Caribbean/South America	1		0	1			120%	81%
Australia/NZ/Pacific	0		0	0			144%	46%
Africa/Mid-East/World Cruise/Transatlantic	0			0				132%
Baltics/Northern Europe	1		0	0			105%	-26%
North America	0							
Exploration Destinations	0							

Malaysia, Average Age and Cruise Length by Destination/ Trade Route, 2024



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Source Market: South Korea

Passenger Volume (K)

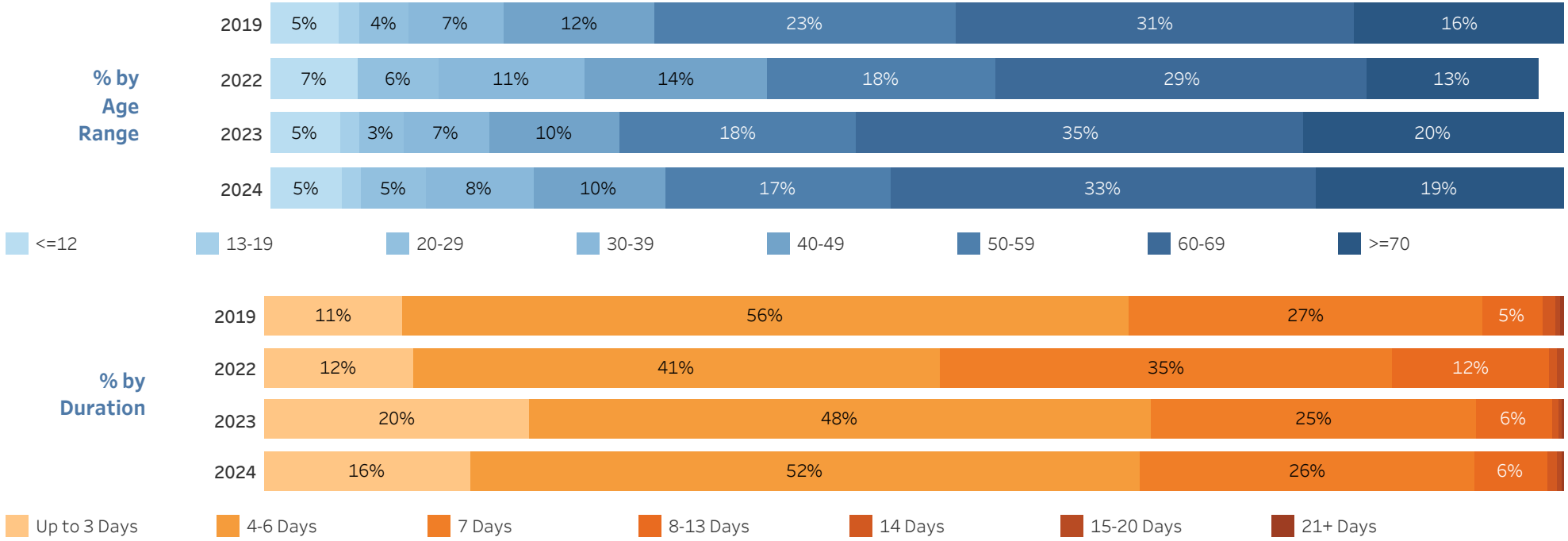
2019	2022	2023	2024
48.7	5.8 (-88.1%▼)	46.3 (700.3%▲)	54.5 (17.7%▲)

Average Duration, in Days

2019	2022	2023	2024
5.6	6.1	5.2	5.4

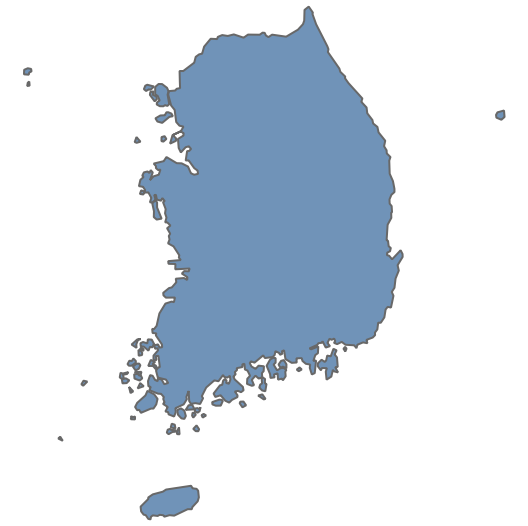
Average Age

2019	2022	2023	2024
54.5	51.0	56.1	54.8



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	63.7%	37.5%	65.7%	61.2%
Mediterranean	13.5%	27.7%	18.9%	18.9%
Alaska	5.9%	5.6%	4.3%	5.4%
Caribbean/South America	5.3%	13.4%	4.5%	3.4%
Other			0.8%	3.1%
Africa/Mid-East/World Cruise/Transatlantic			0.9%	1.9%
Mainland China, Hong Kong, Taiwan	4.9%			1.7%
North America	2.0%	5.0%	1.9%	1.3%
Australia/NZ/Pacific	0.8%		0.9%	1.0%
Baltics/Northern Europe	2.0%	4.4%	0.9%	0.9%
Hawaii	1.0%		0.9%	0.8%



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	3	0	2	3	-85%	507%	26%	
13-19	1		1	1		455%	27%	
20-29	2	0	1	3	-80%	306%	87%	
30-39	4	1	3	5	-82%	341%	59%	
40-49	6	1	4	5	-86%	437%	26%	
50-59	11	1	8	9	-91%	684%	19%	
60-69	15	2	15	18	-89%	810%	18%	
>=70	8	1	9	10	-90%	1052%	19%	

Passenger Volume & YOY Change by Duration

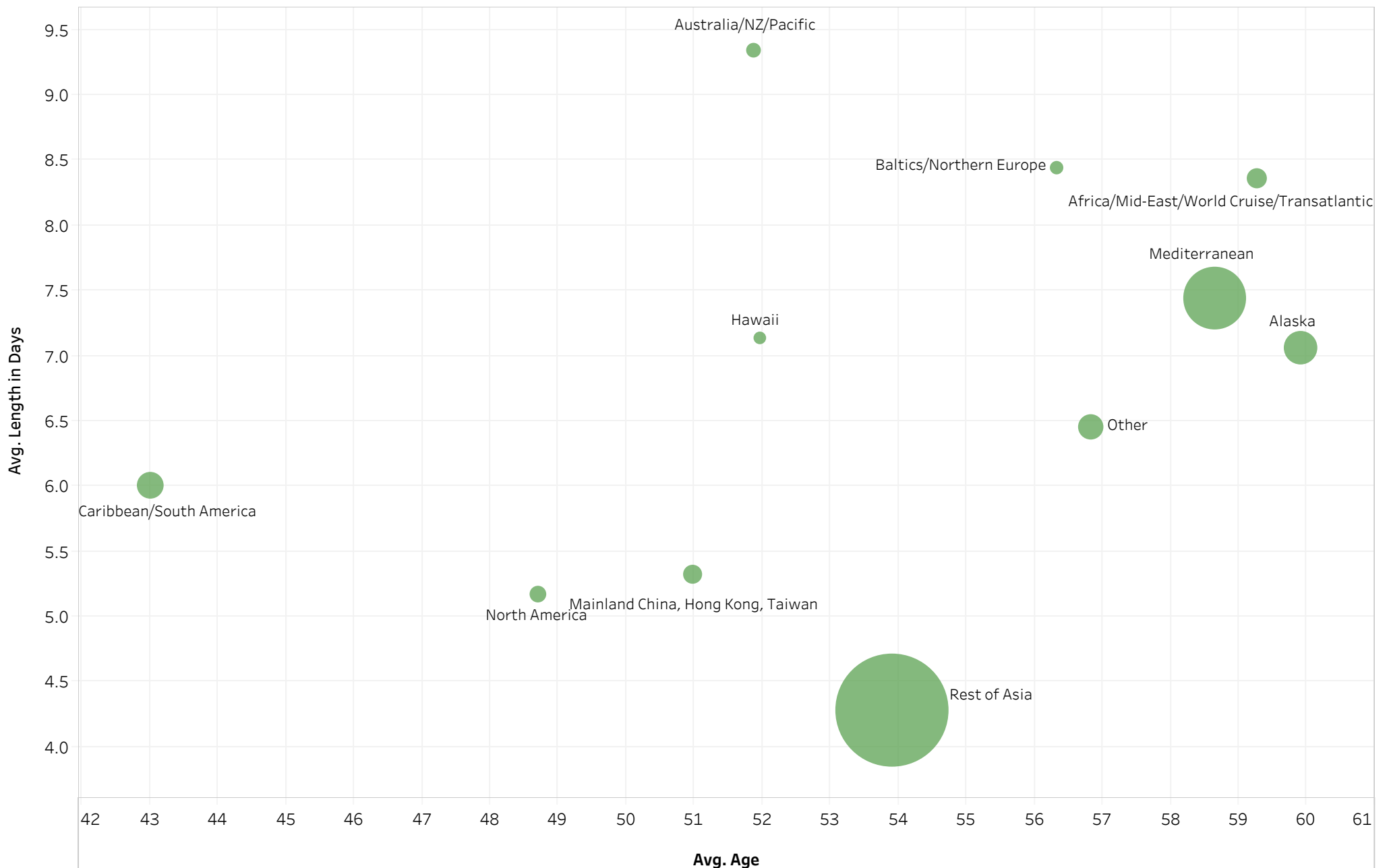
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	5	1	9	9	-87%	1318%	-8%	
4-6 Days	27	2	22	28	-91%	845%	27%	
7 Days	13	2	12	14	-85%	477%	21%	
8-13 Days	2	1	3	3	-69%	283%	14%	
14 Days	0			0				67%

Source Market: **South Korea** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	31	2	30	33	-93%	1302%	10%	
Mediterranean	7	2	9	10	-76%	446%	17%	
Alaska	3	0	2	3	-89%	516%	48%	
Caribbean/South America	3	1	2	2	-70%	166%	-10%	
Other			0	2			761%	374%
Africa/Mid-East/World Cruise/Transatlantic			0	1			590%	159%
Mainland China, Hong Kong, Taiwan	2			1				
North America	1	0	1	1	-70%	208%	-18%	
Australia/NZ/Pacific	0		0	1			365%	38%
Baltics/Northern Europe	1	0	0	0	-74%	60%	17%	
Hawaii	0		0	0			216%	-2%

South Korea, Average Age and Cruise Length by Destination/ Trade Route, 2024



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Source Market: Indonesia

Passenger Volume (K)

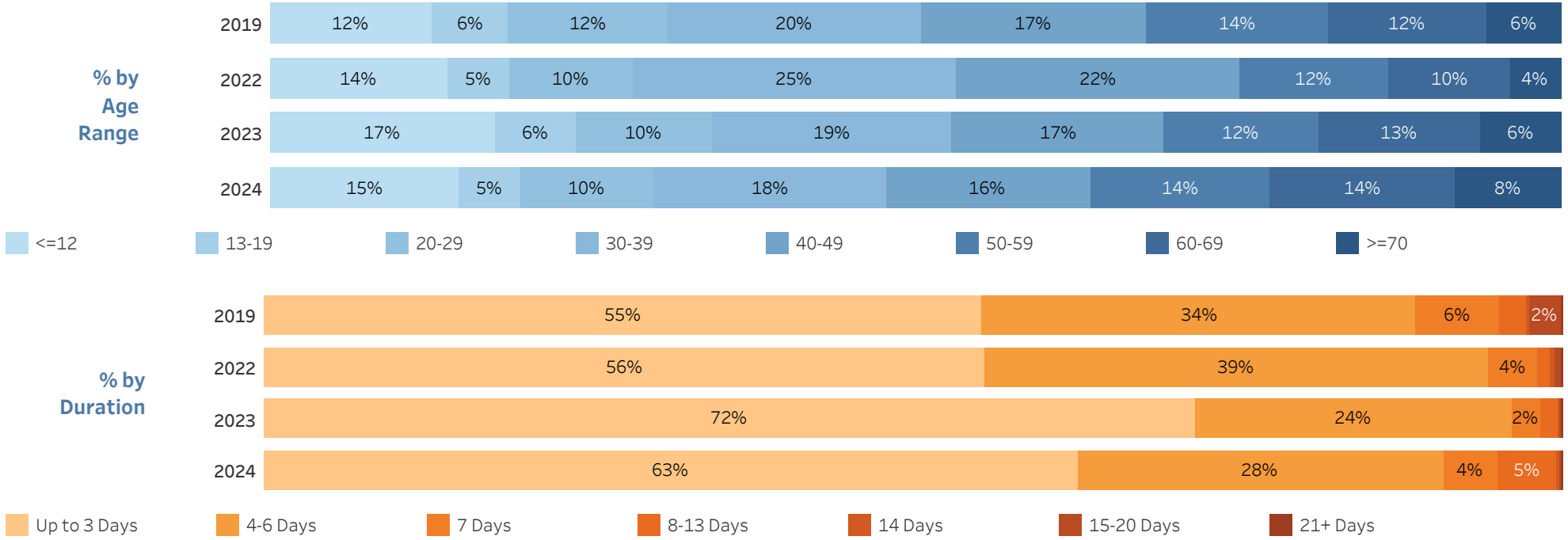
2019	2022	2023	2024
62.1	16.0 (-74.2% ▼)	90.6 (465.8% ▲)	37.8 (-58.3% ▼)

Average Duration, in Days

2019	2022	2023	2024
3.6	3.3	2.6	3.2

Average Age

2019	2022	2023	2024
39.6	38.1	38.1	40.9



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	86.7%	93.0%	96.9%	68.9%
Africa/Mid-East/World Cruise/Transatlantic				19.6%
Mainland China, Hong Kong, Taiwan	2.7%			3.3%
Mediterranean	2.5%	1.9%	1.0%	2.7%
Alaska	2.6%		0.9%	1.9%
Caribbean/South America	1.2%	2.1%	0.4%	1.4%
Australia/NZ/Pacific	2.8%			0.8%
North America	0.5%			
Baltics/Northern Europe	0.6%			



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	8	2	8	2	-71%	257%	-69%	
13-19	4	1	3	1	-79%	271%	-72%	
20-29	8	2	5	2	-80%	208%	-63%	
30-39	12	4	8	3	-67%	108%	-63%	
40-49	11	3	7	3	-67%	111%	-64%	
50-59	9	2	5	2	-79%	191%	-56%	
60-69	7	2	6	2	-80%	271%	-57%	
>=70	4	1	3	1	-82%	354%	-51%	

Passenger Volume & YOY Change by Duration

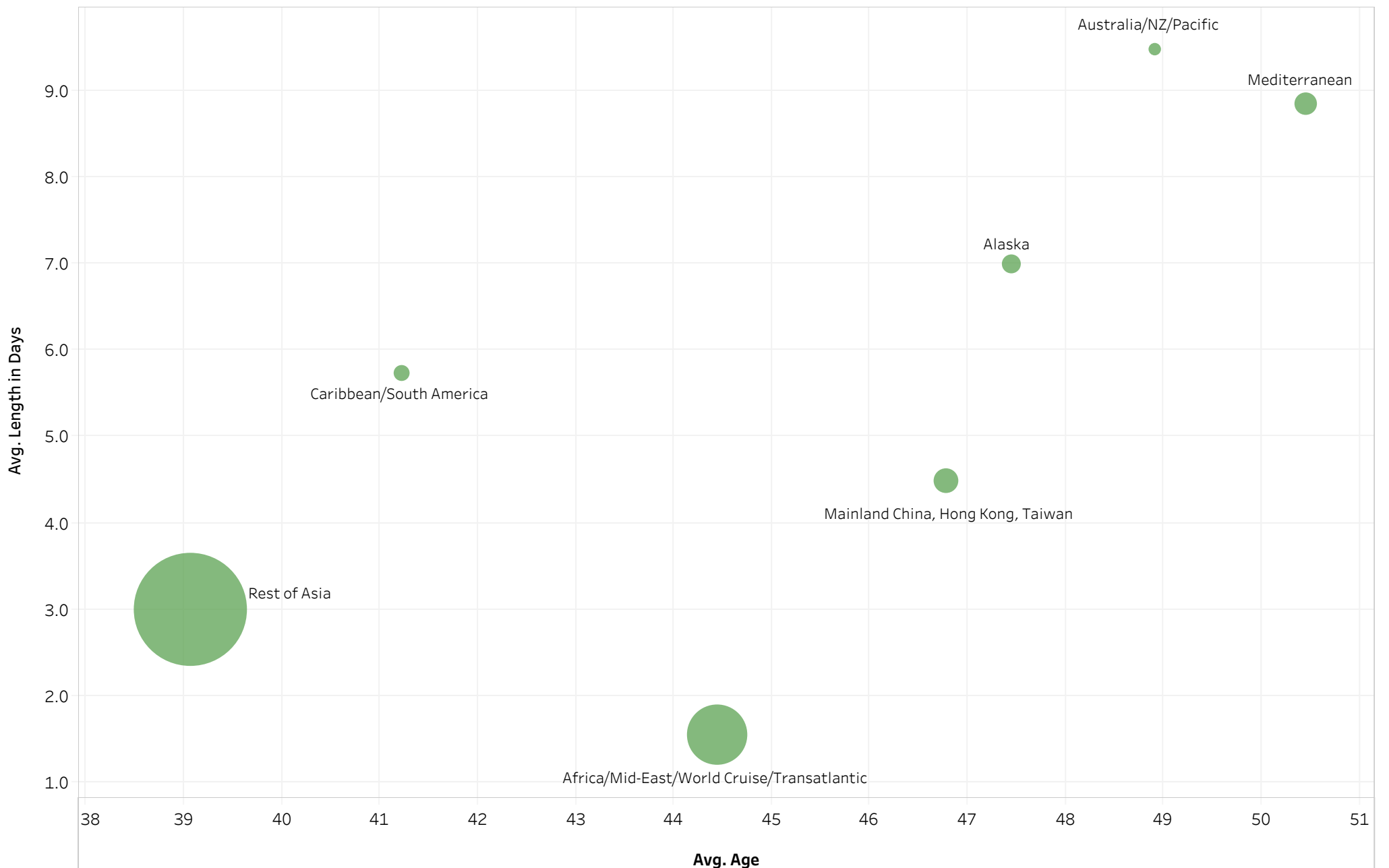
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	34	9	65	24	-74%	632%	-64%	
4-6 Days	21	6	22	11	-70%	256%	-52%	
7 Days	4	1	2	2	-85%	222%	-19%	
8-13 Days	1		1	2			708%	34%
15-20 Days	1							

Source Market: **Indonesia** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	54	15	88	26	-72%	489%	-70%	
Africa/Mid-East/World Cruise/Transatlantic				7				26329%
Mainland China, Hong Kong, Taiwan	2			1				
Mediterranean	2	0	1	1	-80%	184%	17%	
Alaska	2		1	1			365%	-9%
Caribbean/South America	1	0	0	1	-55%	13%	37%	
Australia/NZ/Pacific	2			0				54%
North America	0							
Baltics/Northern Europe	0							

Indonesia, Average Age and Cruise Length by Destination/ Trade Route, 2024



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Source Market: Philippines

Passenger Volume (K)

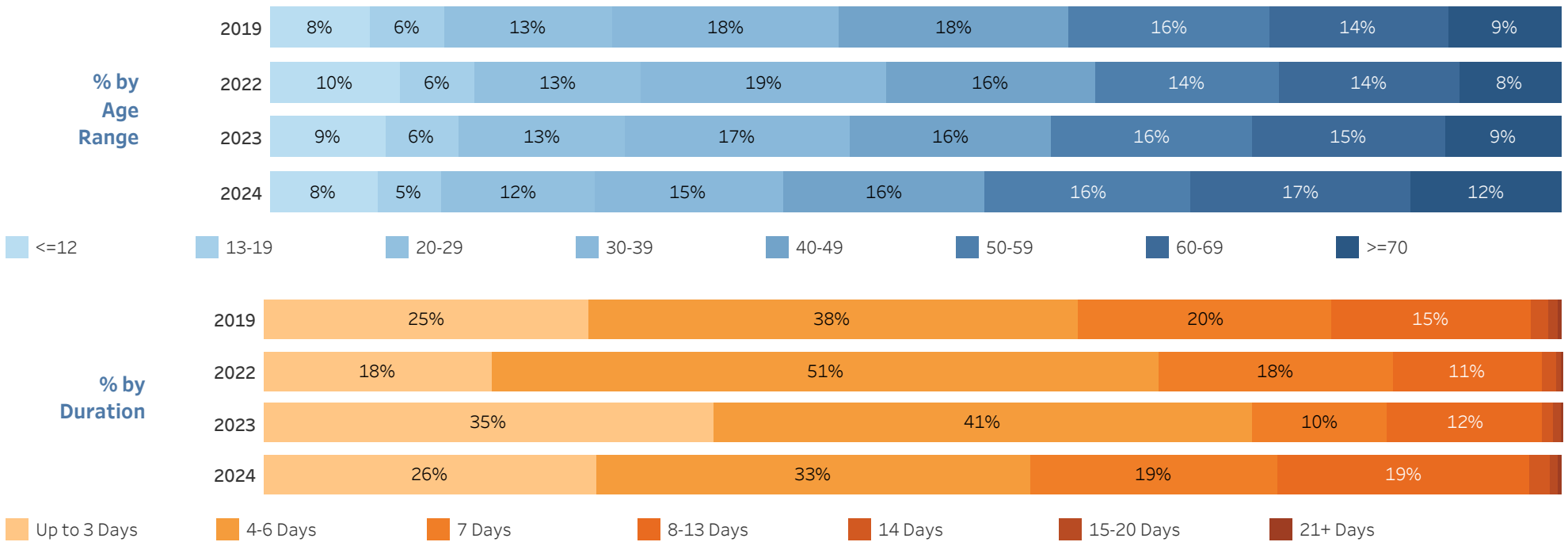
2019	2022	2023	2024
29.5	7.3 (-75.2%▼)	34.8 (376.9%▲)	24.2 (-30.4%▼)

Average Duration, in Days

2019	2022	2023	2024
5.6	5.5	4.8	5.8

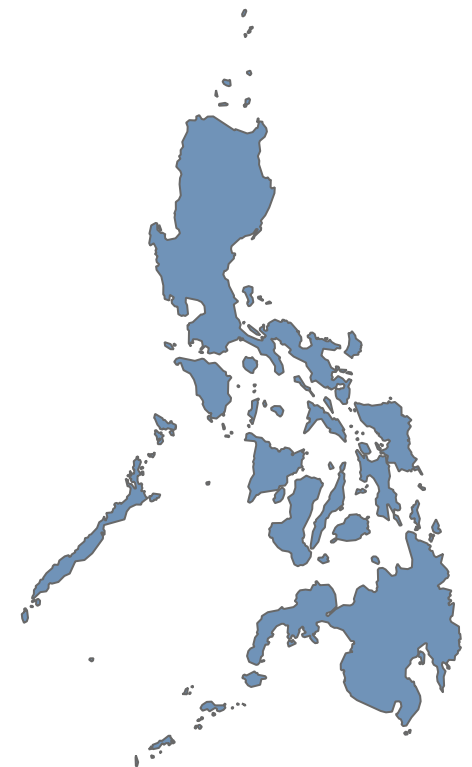
Average Age

2019	2022	2023	2024
43.0	41.6	42.9	45.1



Passenger Percentages by Destination/Trade Route

	2019	2022	2023	2024
Rest of Asia	51.5%	55.1%	77.5%	48.1%
Mediterranean	10.6%	19.5%	9.5%	14.7%
Caribbean/South America	6.0%	9.3%	3.6%	8.2%
Alaska	5.5%		2.3%	6.8%
Africa/Mid-East/World Cruise/Transatlantic				6.2%
Mainland China, Hong Kong, Taiwan	13.0%			3.7%
North America	3.4%	7.4%	2.1%	3.4%
Australia/NZ/Pacific	2.6%		1.5%	3.1%
Baltics/Northern Europe	5.3%		1.9%	2.5%
Other				1.5%
Exploration Destinations			0.7%	1.3%



Passenger Volume & YOY Change by Age Group

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
<=12	2	1	2	2	-66%	230%	-27%	
13-19	2	0	2	1	-74%	259%	-31%	
20-29	4	1	3	3	-74%	270%	-28%	
30-39	5	1	5	3	-72%	240%	-35%	
40-49	5	1	4	3	-76%	257%	-22%	
50-59	4	1	4	3	-77%	306%	-19%	
60-69	4	1	4	4	-74%	296%	-11%	
>=70	2	1	2	2	-77%	321%	2%	

Passenger Volume & YOY Change by Duration

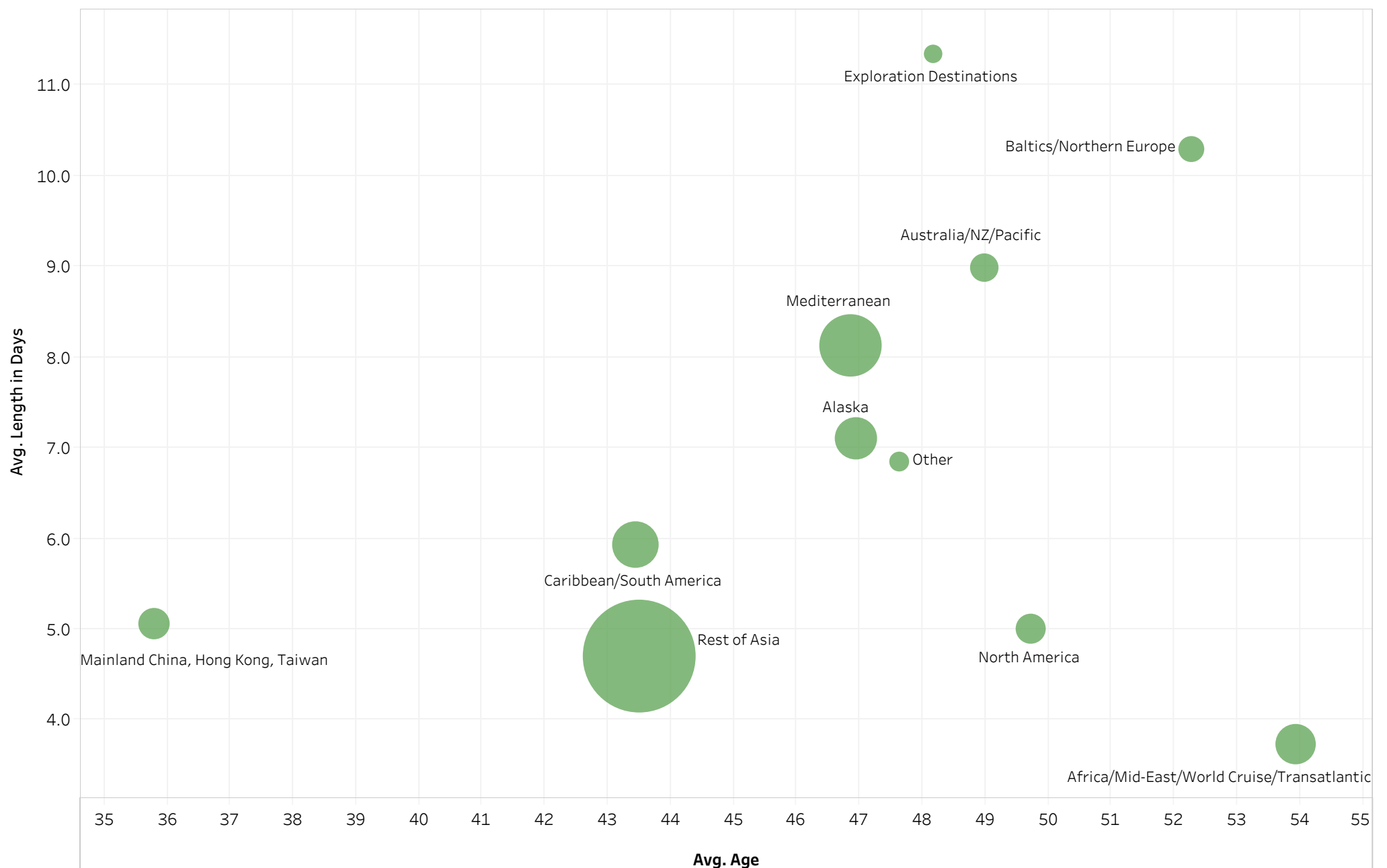
	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Up to 3 Days	7	1	12	6	-83%	843%	-49%	
4-6 Days	11	4	14	8	-66%	284%	-44%	
7 Days	6	1	4	5	-77%	174%	28%	
8-13 Days	5	1	4	5	-81%	401%	12%	
14 Days	0		0	0			253%	26%

Source Market: **Philippines** (Continued)

Passenger Volume & YOY Change by Destination/Trade Route

	Passenger in K				Variance			
	2019	2022	2023	2024	2019	2022	2023	2024
Rest of Asia	15	4	27	12	-74%	571%	-57%	
Mediterranean	3	1	3	4	-54%	132%	8%	
Caribbean/South America	2	1	1	2	-62%	86%	57%	
Alaska	2		1	2			300%	104%
Africa/Mid-East/World Cruise/Transatlantic				1				838%
Mainland China, Hong Kong, Taiwan	4			1				
North America	1	1	1	1	-46%	39%	11%	
Australia/NZ/Pacific	1		1	1			270%	41%
Baltics/Northern Europe	2		1	1			238%	-6%
Other				0				374%
Exploration Destinations			0	0			1041%	24%

Philippines, Average Age and Cruise Length by Destination/ Trade Route, 2024



Data Points with Values Below 2,000 Passengers are not Displayed in the above Visuals and Tables.

Some Data Points in the following dimensions were not captured, and were ignored from the corresponding tables and visuals: Age Group, Duration Group, and Trade Name; these exclusions account for, on average, 1% of each display in normal years, but are exaggerated in 2020 and 2021 due to impacts from the Covid-19 pandemic

Passenger Volume (K) for Other Source Markets

	2019	2022	2023	2024
Thailand	20	6 (-70.5% ▼)	22 (282.7% ▲)	10 (-56.5% ▼)
Vietnam	7	3 (-54.5% ▼)	11 (251.9% ▲)	5 (-57.7% ▼)
Kazakhstan	2	1 (-62.5% ▼)	2 (185.1% ▲)	3 (40.9% ▲)
Uzbekistan				1
Pakistan	2	1 (-45.1% ▼)	1 (-3.2% ▼)	1 (-0.1% ▼)
Azerbaijan				1
Sri Lanka	2	(-100.0% ▼)		
Nepal	1	(-100.0% ▼)		
Myanmar	2	(-100.0% ▼)		
Macau Region	2	(-100.0% ▼)		
Cambodia	1	(-100.0% ▼)	1	(-100.0% ▼)
Bangladesh	1	(-100.0% ▼)		
Afghanistan	1	(-100.0% ▼)		

Research and Analysis by: **CHART Management Consultants**

CHART assists senior management to understand complex issues, to develop strategic solutions to problems and to devise innovative approaches to capitalizing on the growth of the cruise industry. The firm brings unique experience, analytical rigor, strong communication and implementation skills and exceptional client service to every project.

In recent years the firm's focus is mostly to Asia and the Pacific. The firm created the highly successful Cruise Tourism Strategy for Papua New Guinea, the National Cruise Tourism Development Strategy for the Philippines, the Pacific Cruise Market Research and Intelligence project and a Development Strategy for South Pacific Tourism.

CHART's recent analytical, research and strategic advice projects in Asia include: a new port development in China; financing newbuilds for Asia; private investment in a new Asian cruise operation; operational and market assessment for a new cruise port development in Vietnam; due diligence on and investment in the Asian river cruise industry; evaluating entry of, and preparing strategy for, a new niche ocean cruise product.

CHART Principal, Ted Blamey, is a regular speaker and moderator at major cruise conferences in Asia. The firm designed and delivered the 2013 Asia Cruise Association White Paper as well as all Asia Cruise Trends reports and the subsequent Asia Cruise Deployment & Capacity Reports published by CLIA.

For more information: www.CHARTmgmtconsultants.com

About CLIA

Cruise Lines International Association (CLIA) is the preeminent cruise association providing a unified voice for the industry as the leading authority of the global cruise community. The association has representation in North and South America, Europe, Asia, and Australasia. CLIA represents member lines which comprise 95% of global cruise passenger capacity, including the world's most prestigious ocean, river, and specialty cruise lines, as well as business services providers and the largest network of travel professionals who specialize in cruise travel.



Data collection of non-CLIA data, plus
commentary provided by:

