

# InFocus

**2024 – ON COURSE FOR GROWTH  
SECTOR OUTLOOK REPORT BY SPECTEC CRUISE**

**FEBRUARY 2024**

2024 promises to be an exciting year for the ocean cruise industry, with a record number of guests expected (approximately 35.7 million), 14 new ship deliveries (including the largest ship ever built) and new brand entrants (Aroya cruises and Mitsui Ocean Cruises), a year of growth and development is ahead!

Within this report we explore key areas driving industry growth and the critical factors to successful and sustainable growth in 2024.



**35.7m**

APPROXIMATE NUMBER OF GUESTS EXPECTED



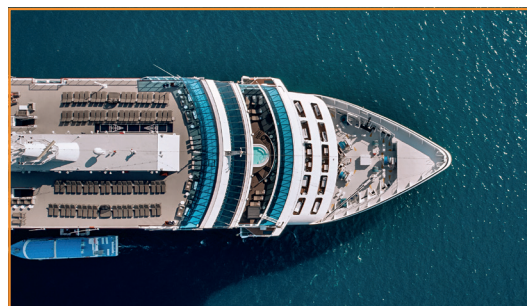
**14**

NEW SHIP DELIVERIES



**5%**

INCREASE IN CAPACITY FROM 2023





# Capacity Growth

- **New ships**  
14 are set to be delivered in 2024, boasting new designs, experiences and significantly increased capacity.
- **New offerings & designs**  
Revolutionary designs/offerings to maximize guest experience.
- **New Era**  
With the biggest ship ever built, the icon of the seas, entering service for Royal Caribbean International.



## For all this capacity growth though....

The one thing holding back bookings? Enough capacity to deal with all of the demand. Carnival (CCL.N) CEO Josh Weinstein in September said volumes for 2024 will recede as the company could run out of inventory to sell despite a 5% increase in capacity from 2023 (Reuters, 2024)

## New start-ups



With the big brands, Royal Caribbean Group, Carnival Corporation, MSC Cruises and Norwegian Cruise Lines still making up much of the market, 2024 will see the entry of some intriguing startups.



<b>Aroya Cruises</b>	<b>Mistui Ocean Cruises</b>
The new Arabian cruise line to be operated by Cruise Saudi. Their first ship Aroya Manara (the former World Dream), will debut in 2024 after an extensive refurbishment is complete.	A new cruise brand launched by the Japanese shipowner MOL. The Seabourn Odyssey will be renamed the Mistui Ocean Fuji and enter service for the new brand towards the end of the year.



Looking even further ahead, future years will also see new entrants, with Four Seasons & Aman at Sea both due to debut ultra luxury yacht experiences.

# Technology driven innovation

The cruise industry is embracing technological advancements to enhance guest experiences and operational efficiency.



## Smart technologies

Such as AI-driven personalization, IoT (Internet of Things) for seamless connectivity, and the integration of virtual reality (VR) and augmented reality (AR) for immersive onboard experiences.



## Data Analytics

Harnessing large data sets, effectively applying advanced analytics to drive decision making.



## Edge Computing

Will bring compute power closer to the data source, facilitating quicker decision-making onboard, enabling immediate responses to changing conditions, predictive maintenance of ship systems, and ensuring a seamless and efficient operational workflow.



## Tailor the guest experience

Cruise lines are increasingly leveraging technology not only to streamline operations but also to cater to evolving guest preferences, to present more personalized options for guests to enhance their experience and maximize revenue.

# Focus on sustainability

Sustainability remains a key focus for the cruise industry in 2024. With growing concerns about environmental impact, cruise lines are doubling down on efforts to reduce their carbon footprint and adopt eco-friendly practices.

- **Cleaner fuel technologies**  
Through the adoption of LNG and biofuels to reduce greenhouse gas emissions.
- **Waste management systems**  
Implemented to efficiently handle and reduce the amount of waste generated onboard.
- **Energy-efficient designs**  
Optimized hull designs, LED lighting, advanced HVAC systems, and more efficient propulsion systems. Energy-efficient designs not only reduce fuel consumption but also contribute to lower emissions and operational costs.
- **Shore power**  
Options are increasing for operators, with more Cruise terminals equipped with shore power facilities allow ships to connect to land-based electrical grids while docked, reducing the need to run onboard engines.



# Expanding markets

The cruise industry continues to explore and tap into new markets to diversify its offerings and attract a broader demographic of travelers. In 2024, there is a concerted effort to expand into regions previously untapped or less explored.

Asia-Pacific, for instance, remains a burgeoning market for cruises, with cruise lines increasingly deploying ships to cater to the growing demand from this region. Moreover, destinations in South America, Africa, and the Middle East are also gaining traction as cruise itineraries expand to include these exotic locales.



2024 promises to be a phenomenal year of growth for cruise, and **SpecTec Cruise** are committed and ready to support our customers in delivering against their objectives.

Visit [www.specteccruise.com](http://www.specteccruise.com) for more sector insights.