

“Growth of Cruise Tourism in Asia”

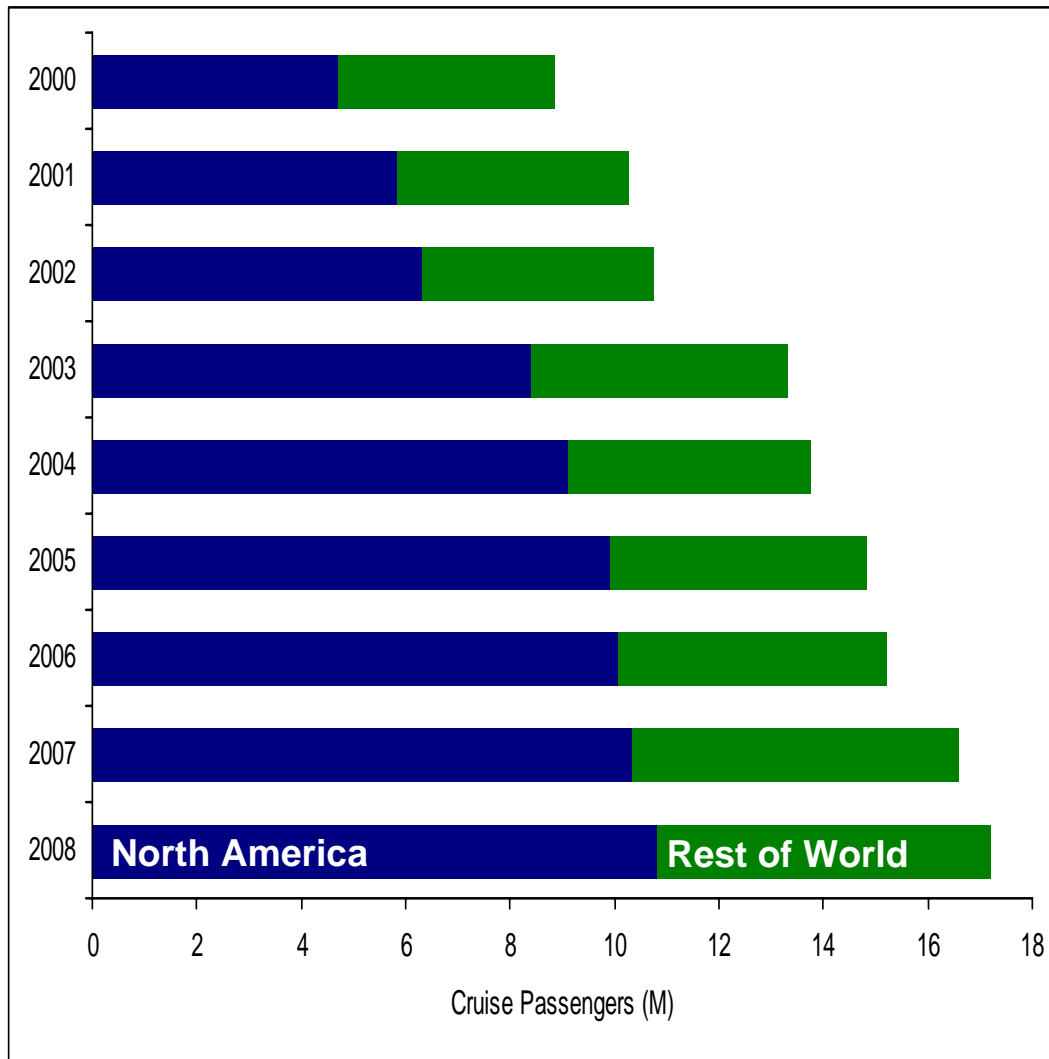
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Global Cruise Industry



- Small but Growing Segment of Vacation Market
 - 17.2 Million Passengers
 - 354,000 Berths
 - 240 Ships
- All Regions Remain Under-Penetrated
- Measured Growth in North America
- Accelerating Growth in Rest of the World

Source: RCL 2008 North American fleet model

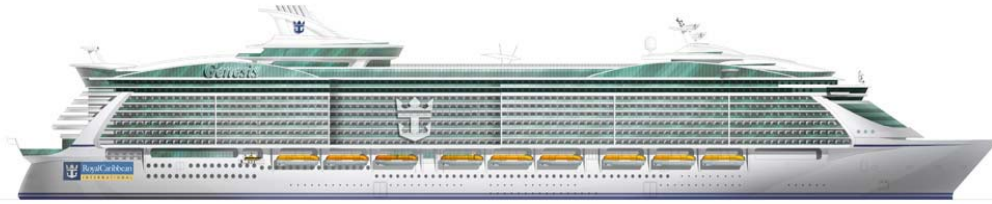
Array of Brands in the Marketplace



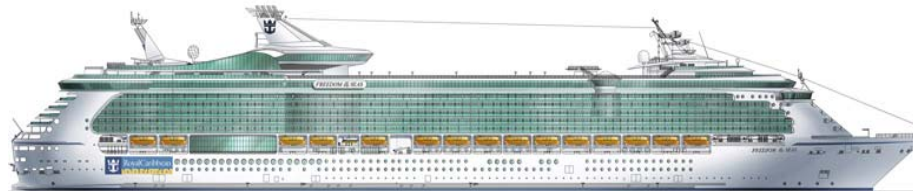
Cruise Industry Target Market

- Multigenerational and multinational appeal
- Broad appeal across nation, age and wealth levels
- Offer multiple products to appeal to majority of consumers
- Ability to move assets around markets
- More a question of market prioritization by brand
- Profitability and growth opportunities are key

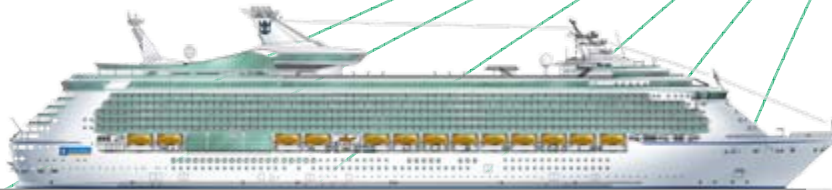
Evolution of the Industry



June 2009



2006



2003



1990



1980



1970

Economic Impact of Cruise Lines

- In 2007, over 16 million cruise passengers visited the Caribbean generating earnings in excess of \$1.5 billion in direct spend and \$1.2 billion in indirect spend
- Cruise related expenditures created 60,136 jobs
- Cruise generated jobs paid a total of \$285 million in wage income
- Average cruise guest spending per port-of-call was \$104
- Average spending per port of call by crew was \$73

Source: 2006 Economic Impact Study conducted by Business Research & Economic Advisers & 2007 One Caribbean Tourism Report

Economic Impact of Cruise Lines

- More than 80% of cruise passengers reported a high degree of satisfaction with destinations
- As a result of this economic impact, there is an increased interest in constructing or renovating homeports through the Caribbean
- Jamaica is constructing a new port in Falmouth to service the *Oasis of the Seas* in 2010

Source: 2006 Economic Impact Study conducted by Business Research & Economic Advisers & 2007 One Caribbean Tourism Report

Top 10 U.S. Cruise Ports - 2007

- ⚓ Miami
- ⚓ Port Canaveral
- ⚓ Port Everglades
- ⚓ Galveston
- ⚓ Los Angeles
- ⚓ New York
- ⚓ Tampa
- ⚓ Long Beach
- ⚓ Seattle
- ⚓ Honolulu

Florida remains the center of cruising in the United States, accounting for 56% of all U.S. embarkations.

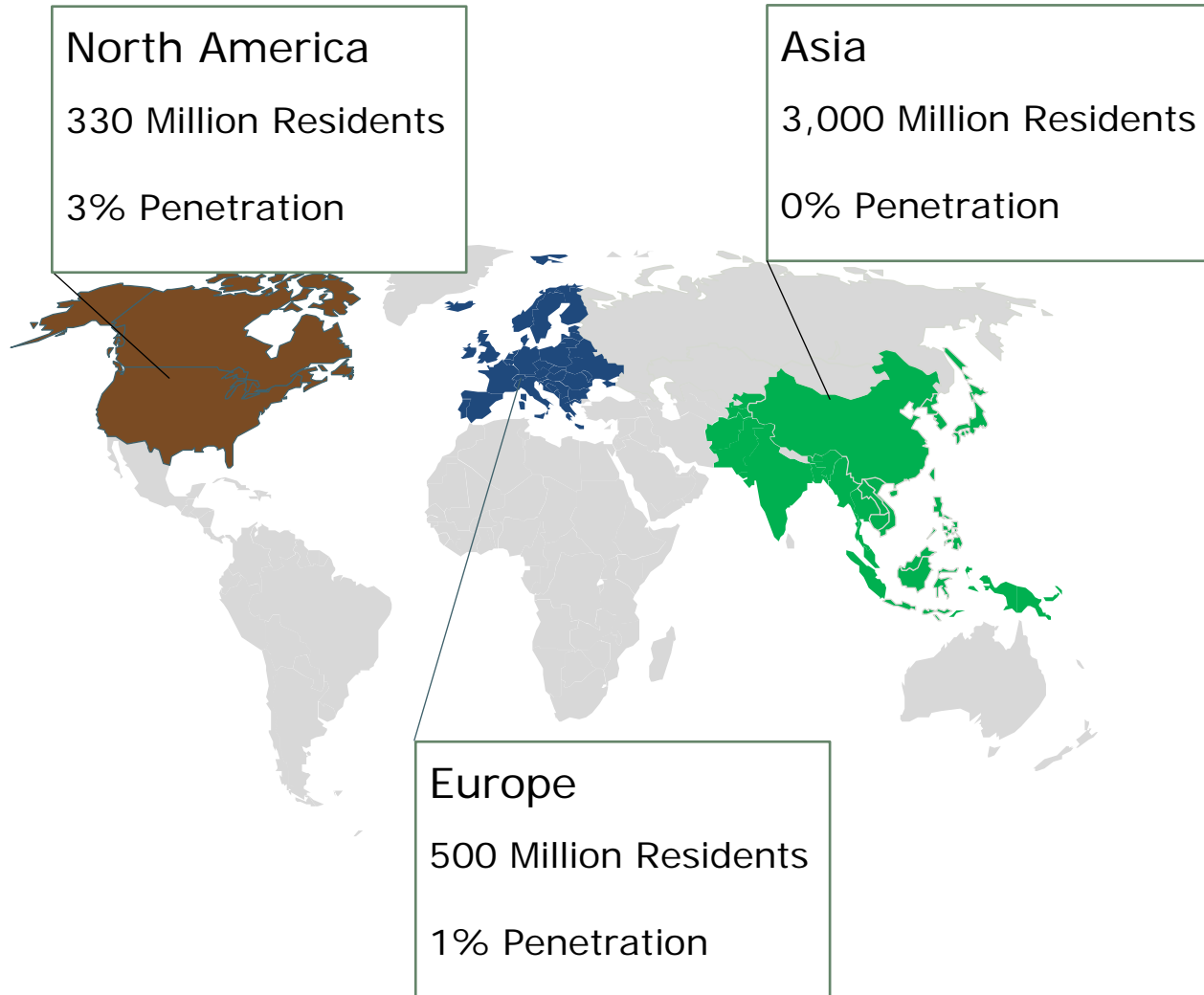
	Florida	Share of the U.S
Passenger embarkations	5,018,000	55.8%
Resident Cruise Passengers	2,279,000	25.1%

Fast Facts

- On average, a 2,000 passenger ship with 950 crew members generates approximately \$322,700 in onshore spending in a U.S. homeport city.
- 40% of embarking passengers stay one night or more in a homeport. On average, each overnight cruise visitor spends \$289 per visit on retail, dining, local transit and lodging.

Source: CLIA August 2007 Report

Relative Market Size



Home Ports Considerations

- ⚓ High volume airlift of airlines to nearby airports
- ⚓ Hotel and pier proximity to local airport
- ⚓ Guest experience for airport meet and greet directional staff
- ⚓ Pre and post hotel quality and availability
- ⚓ Signage in English and local language

Home Ports Considerations

- ⚓ Separate staging areas for cars, taxis and buses
- ⚓ Provisioning infrastructure
- ⚓ Guest boarding separate from arriving provisions
- ⚓ Outdoor canopies
- ⚓ Luggage drop-off area adequately staffed with porters

Guest Experience Considerations

- ↯ Accessible ports of call
- ↯ Interesting destination ports
- ↯ Culture, history, adventure, shopping, relaxing, cuisine
- ↯ Tours tailored for local and international guests
- ↯ Create 2 to 3 major tours with additional minor tours
- ↯ Hire and train enthusiastic guides
- ↯ Quality shore excursion buses

Guest Experience Considerations

- ⚓ Visitor information center near dock
- ⚓ Dock proximity to city
- ⚓ Shuttle service to city center
- ⚓ Visa requirements
- ⚓ Competitive pricing
- ⚓ Staging area for shore excursions

Desirable Operational Conditions

- ✓ Clean, safe and secure port facilities
- ✓ Ports that can handle today's larger ships
- ✓ Operational capabilities to handle volume
- ✓ Reasonable cost structure
- ✓ Great shore excursions at reasonable prices
- ✓ Professional port services
- ✓ Partnership with government and private industry

Summary

- ⚓ Asia holds incredible potential as a cruise destination
- ⚓ Under penetrated cruise market
- ⚓ Partner with government to improve infrastructure
- ⚓ Partner with travel industry to create cruise awareness