THE OVERVIEW
SPRING 2004

CRUISE LINES INTERNATIONAL ASSOCIATION

TABLE OF CONTENTS

TABLE OF CONTENTS
(Continued)

PAGE

REPORT UPDATES

Regular updates/additions to "The Cruise Industry - An Overview" are completed twice each year - Spring and Fall. Based on the typical availability of data, the following is our schedule for updates.

Categories/Data	Spring	Fall
■ Market Size/Growth (Even Years)	✓	✓
■ Market Potential/Prospects (Even Years)		✓
■ Prior Cruises/Product Evaluation (Even Years)		✓
■ Source of Business-Passengers	✓	
■ Cruise Capacity	✓	✓
■ CLIA Information	✓	✓
■ Cruising and Travel Agents	✓	✓
■ Other Key Sources of Information	✓	✓

EXECUTIVE SUMMARY

The cruise industry is the most exciting growth category in the entire leisure market. Since 1980, the industry has had an average annual passenger growth rate of 8.1% per annum.

The cruise industry is young. Since 1980, nearly 100 million passengers have taken a deep-water cruise (2+ days). Of this number, 61% of the total passengers have been generated in the past 10 years. Thirty seven percent of total passengers have been generated in the past five years alone.

The cruise market potential is strong. Over the next three years, over 44 million North Americans indicate an intent to cruise. To date, approximately 15% of the U.S. population target market have ever cruised. By maintaining historical occupancy levels, the cruise industry could welcome over 10 million guests in 2004.

The cruise product is incredibly diversified with literally a cruise vacation for everyone. Over the past 10 years, the industry has responded to extensive market and consumer research: research that has guided the addition of new destinations, new ship design concepts, new on-board/on-shore activities, new themes and new cruise lengths to reflect the changing vacation patterns of today's market.

The cruise industry's product delivers unparalleled customer satisfaction. Whether a frequent or first-time cruiser, the cruise experience consistently exceeds expectations on a wide range of important vacation attributes. On a comparative basis versus other vacation categories, cruising consistently receives top marks. The on-going challenge for our industry is to convert cruise prospects into new cruisers.

Cruising is an important vehicle for sampling destination areas to which passengers may return. Over 85% of cruise passengers agree with this statement. Nearly 50% fully expect to return to the same geographical area/destination for another type of vacation. Cruisers are not exclusively cruisers; rather they are frequent vacationers who cruise as part of their vacation mix.

The North American cruise market is strong across all 50 states and Canada. Today's array of airlift options and streamlined port processing have opened up cruising as a vacation alternative to more and more individuals. The addition of new North American embarkation ports provides cruise vacationers more options and opportunities to drive versus fly.

CLIA Member Lines capacity utilization/deployment. From a capacity standpoint, utilization is consistently over 90%. The Caribbean represents the number one destination with almost 46% of capacity development. Europe, the Mediterranean, Alaska, Mexico, Trans-Canal, Hawaii and South America follow the Caribbean in popularity.

CLIA has become one of the largest and most influential travel industry associations. Today, it has 20 member lines and approximately 16,000 travel agency affiliates. It's the largest association in terms of North American travel agency affiliate representation.

The cruise industry has a very close working relationship with the travel agency community. Almost all passengers (est. 90+%) are booking through travel agents. Cruises are profitable to sell and generate a high repeat rate. The most successful and productive agencies are those that place a premium on selling cruises and training their personnel.

NOTE: In this report, North American market designates only U.S. and Canada.

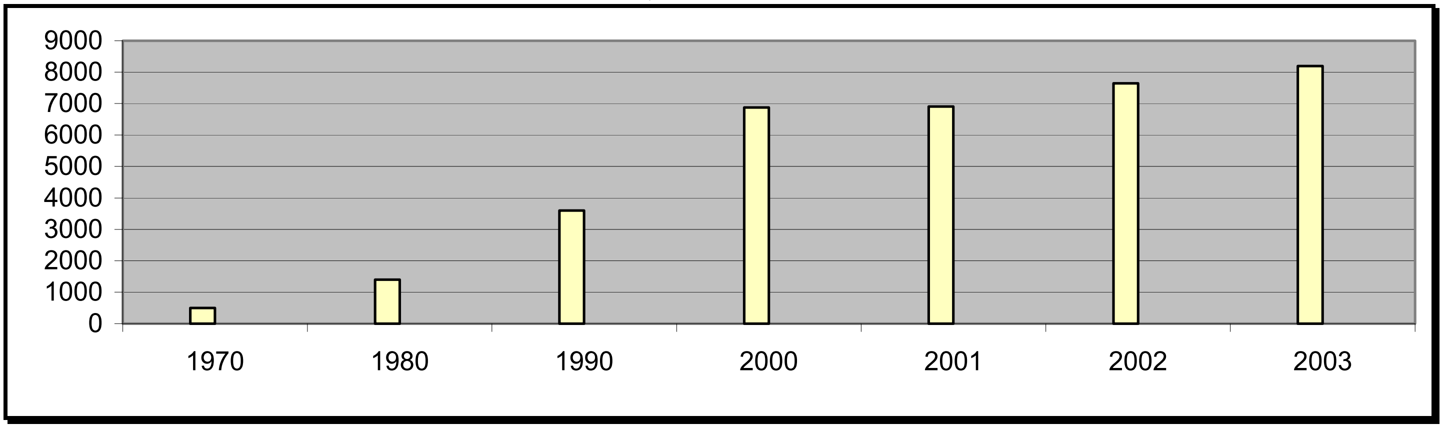
A. RECENT MARKET/GROWTH STATISTICS

1. OVERALL PASSENGER GROWTH-NORTH AMERICAN CRUISE MARKET

The cruise industry is the most exciting vacation category in the United States and Canada. Its average rate of growth has been far greater than any other category.

THE BIG PICTURE

ANNUAL PASSENGERS
(2 Day or More Market)



RECENT GROWTH TRENDS

	Annual Passenger Growth
	Actual (000's)
1980	1,431
1981	1,453
1982	1,471
1983	1,755
1984	1,859
1985	2,152
1986	2,624
1987	2,898
1988	3,175
1989	3,286
1990	3,640
1991	3,979
1992	4,136
1993	4,480
1994	4,448
1995	4,378
1996	4,656
1997	5,051
1998	5,428
1999	5,894
2000	6,882
2001	6,906
2002	7,640
2003	8,195
Average Growth Rate 1980-2003	+8.1%

SOURCE: CLIA 2003 year end Passenger Carryings Report.

2. GROWTH BY LENGTH OF CRUISE-NORTH AMERICAN MARKET

Reflecting North America's shorter vacation patterns, the cruise industry's hottest growth category has been the 2-5 day cruise category.

PASSENGERS:

	Passengers (000's)		
	1980	2003	% Growth
2-5 Days	347	2,698	677.5
6-8 Days	846	4,612	445.1
9-17 Days	221	855	286.8
18+ Days	17	30	76.4
TOTAL	1,431	8,195	472.6

SHARE:

	Category Shares		
	1980	2003	% Point Change
2-5 Days	24.3%	32.9	8.6
6-8 Days	59.1	56.3	-2.8
9-17 Days	15.4	10.4	-5.0
18+ Days	1.2	0.4	-0.8
TOTAL	100.0%	100.0%	0.0

SOURCE: CLIA Year End Passenger Carryings Reports

3. AVERAGE LENGTH OF CRUISE

From 1983 through 1991, there was a steady decline in the length of cruise vacations -- a reflection of more capacity being added in the short cruise market. The average length of cruises is nearly 7 days.

	Average Length of Cruise (Days)	% of Total Passengers in 2-5 Day Category
1981	6.7	29.6%
1982	6.9	25.3
1983	6.9	21.6
1984	6.9	22.3
1985	6.8	26.3
1986	6.4	35.1
1987	6.4	32.8
1988	6.4	32.9
1989	6.4	33.8
1990	6.2	38.3
1991	6.1	37.4
1992	6.2	35.2
1993	6.4	36.7
1994	6.3	38.0
1995	6.5	33.7
1996	6.4	35.9
1997	6.5	33.6
1998	6.7	34.7
1999	6.6	35.8
2000	6.5	36.9
2001	6.4	37.2
2002	6.9	35.5
2003	6.9	32.9

SOURCE: CLIA year-end Passenger Carryings Report.

B. CRUISE MARKET POTENTIAL

1. CRUISE MARKET POTENTIAL

Market Projections

Current Market

For background, this section presents the current and potential cruise market, in terms of raw numbers.

Of the total US population of 281,422,000 people, 51 percent are represented by study as they are:

- 25 years or older and
- Have incomes of $20,000 or more per year

This translates to 144,298,000 potential cruise candidates. When the higher, $40,000 annual household income threshold is used, 127,657,000 people are represented (45% of the total U.S. population).

Of the total population, 41,846,000 (29%) have ever taken a cruise and slightly more than half (56% - 23,087,000) have done so in the past five years. When viewed from those with incomes of $40,000 per year who are over 25, 32 percent have cruised and 18 percent within the past five years. As this translates to 22,978,000 people, it indicates that most cruisers have incomes over $40,000.

TABLE 1
INCIDENCE OF CRUISING

	Ever Cruised		Cruised in Past 5 Years	
Definition of market	Percent of Mkt.	Total Population	Percent of Mkt.	Total Population
Total target market: 25+, $20k +	29%	41,846,000	16%	23,087,000
Core target market: 25+, $40k +	32	40,850,000	18	22,978,000
Total U.S. Population	15	42,213,000	8	23,513,000

Note: Percentages and whole numbers are rounded for reporting purposes

Future Market

Source: 2002 Market Profile Study

B. CRUISE MARKET POTENTIAL

A key objective is to project how many travelers will cruise within the next three years. The approach we have taken to address this objective is as follows:

1. Best case scenario
2. Most likely case scenario

We calculated projections on:

- Past cruisers
- Cruise intenders

And provided market projections for:

- Total Target Market – Adults 25+ and HH income $20k+
- Core Target Market – Adults 25+ and HH income $40k+
- Affluent Market – Adults 25+ and HH income $60k+
- Affluent Market – Adults 25+ and HH income $80k+

Projections are based on past cruisers and cruise intenders. Total market (adults over 25 with household incomes over $20,000), core market projections (adults over 25 with HH incomes over $40,000), and affluent market (adults over 25 with HH incomes over $60,000 or more and $80,000 or more) projections are provided. **Projections are based on stated consumer intent and do not consider additional cruise line capacity.**

B. CRUISE MARKET POTENTIAL

As indicated below in Table 2, the most likely scenario is 26,975,000 adults age 25 or over that earn $20,000 or more annually will cruise within the next three years. Among adults that earn over $40,000, the number is 26,130,000. For those with incomes of $60,000 or more, the market drops to 14,983,000 and for those with incomes of $80,000 or more it drops to 12,165,000.

TABLE 2
MARKET PROJECTIONS FOR CRUISING WITHIN NEXT 3 YEARS
AMONG $20K, $40K, $60K, AND $80K MARKETS

	Total Market 25+, $20k+	Core Market 25+, $40k+	Affluent Target	
			Market 25+, 60k	Market 25+, 80k
Best case	44,299,000	43,760,000	25,833,000	19,603,000
Most likely case	**26,975,000**	**26,130,000**	**14,983,000**	**12,165,000**

Note: Percentages and whole numbers are rounded for reporting purposes

In the charts below, past cruisers are viewed separately from non-cruisers. Those who have cruised in the past are more likely to do so again in the future. As a result, the total expected market can be expected to be comprised in relatively equal numbers of former and new cruisers.

Table 3 describes NFO Plog's projections based on the overall market of those who are over 25 and have HH incomes in excess of $20,000.

TABLE 3
MARKET PROJECTIONS FOR CRUISING WITHIN NEXT 3 YEARS
CRUISE MARKET POTENTIAL FOR TOTAL TARGET MARKET
(AMONG 25+ ADULTS THAT EARN $20K+ HHI)

	Past Cruisers	Non-Cruise Cruise Intenders	Total Cruise Market Potential
Best case	21,760,000	22,539,000	44,299,000
Most likely case	**13,913,000**	**13,062,000**	**26,975,000**

Note: Percentages and whole numbers are rounded for reporting purposes

SOURCE: 2002 Market Profile Study

RESULTS OF RESEARCH

DEMOGRAPHIC DESCRIPTION

This study was conducted among a random sample of adults over 25 years of age with minimum annual household incomes of $20,000 or more for consistency with prior waves of this study. (Note: For the projections, an additional analysis uses a minimum annual household income of $40,000 so that stronger prospects could be evaluated more effectively. In that case, of course, demographic averages are higher than when younger, less affluent people are included).

The median (the point at which half of the respondents fall below and the other falls above) respondent age is 46, and they represent households with a median income of $50,000 per year. Almost three in five (56%) hold full time jobs, while one in five (23%) is retired. Half (49%) are college graduates; most are white (92%). Respondents are evenly split by gender (49% male and 51% female) as a result of a quota that was imposed in the study's screener.

Cruisers tend to be older (52 is median age) than average respondents (46), have higher household incomes ($57,000 vs. $50,000), and have higher levels of educational attainment (56% college grad vs. 49%, and 24% post-graduate vs. 18%). Cruisers are also slightly more likely to be married (78% vs. 74%). Not surprisingly, given their higher average age, cruisers are more likely to be retired (37%) than average respondents (23%).

Vacationers are defined as those who take leisure trips away from home of at least three nights' duration. These people tend to be younger (45) and to work full-time (61%). Vacationers' average household incomes are similar to those of average respondents, with a median HH income of $49,000.

Non-cruisers/Non-vacationers have substantially lower median household incomes ($34,000), less than half (48%) work full-time, and only two in three are married (67%).

C. CRUISE DEMOGRAPHICS

TABLE 4
DEMOGRAPHICS SUMMARY

	(Rep. Sample)	Cruisers	Vacationers	Non-Cruise/ Non Vacationer
Age				
25 - 29	6%	4%	7%	3%
30 - 39	22	16	25	19
40 - 49	26	18	30	21
50 - 59	19	21	19	20
60 - 74	19	26	14	24
75+	8	15	5	13
Total	**100%**	**100%**	**100%**	**100%**
Average	50	55	47	53
Median	46	52	43	51
Income				
$20,000 to less than $40,000	27%	18%	29%	49%
$40,000 to less than $60,000	27	26	27	30
$60,000 to less than $80,000	19	21	19	9
$80,000 to less than $100,000	11	14	10	4
$100,000 to less than $150,000	8	10	8	3
$150,000+	3	3	3	-
Refused	5	8	4	5
Total	**100%**	**100%**	**100%**	**100%**
Average (in 1,000s)	$64	$71	$63	$45
Median (in 1,000s)	$50	$57	$49	$34
Gender				
Male	49%	50%	49%	51%
Female	51	50	51	49
Marital status				
Married	74%	78%	76%	67%
Single/divorced/ separated	26	22	24	33
Employment Status				
Full-time	56%	46%	61%	48%
Retired	23	37	17	27
Educational Attainment				
College Grad or higher	49%	56%	49%	27%
Post graduate	18	24	17	5
Race				
White	92%	93%	93%	89%
Black	3	2	2	3
Other	5	5	5	8

Base: Total*

Average Number of Vacations Taken in Past Year

Cruisers are frequent travelers. They average over three (3.3) trips each year, about 1 of which are cruises.

TABLE 5
VACATIONS IN THE PAST YEAR THAT TOTALED THREE DAYS OR MORE

	Cruisers
Non-cruise vacations (3+ days)	3.3
Cruise vacation (3+ days)	1.6
Total	4.9
Percent of vacations that are cruises	33%

Base: Cruisers

Incidence of Vacations and Cruises

More than one (randomly selected adult over 25 with an income of $20,000+) respondent in four (29%) has *ever* taken a cruise vacation or ocean/sea voyage. One in six (16%) has cruised in the past five years. This indicates that three in five (56%) cruisers took their last cruise within the past five years.

The percent of those in the target market (29) represents 15 percent of the overall U.S. population that has ever cruised. This is based on the 51 percent (144,298,000 are 25+ with household earnings of $20,000+/ 281,422,000 total U.S. population) of Americans who qualify, based on income and age requirements. Similarly, the 16 percent represents 8 percent of the overall U.S. population that has cruised within the last five years.

In contrast, nearly all (98%) respondents have taken a vacation at some point in their lives, nine out of ten (92%) within the past five years. Using the past five years as a benchmark, the most common type of vacation is to visit relatives (76%) or to take a trip to another location that is not part of a package (57%).

D. VACATIONS BEHAVIOR AND ATTITUDES

In comparison to non-cruisers, cruisers are more likely to take other types of trips: land-based package trips (37% vs. 18%), land-based escorted tours (23% vs. 9%), and resort vacations (package)(33% vs. 9%). They are less likely to camp (25% vs. 37%).

TABLE 6
TYPES OF VACATIONS TAKEN IN THE PAST 5 YEARS

	(Rep. Sample)	Cruisers	Vacationers	Non-Cruise/ Non Vacationer
Visit to friends/relatives	76%	78%	84%	--
Trip (non-package)	57	65	60	--
Camping trip	31	25	37	--
Resort vacation (own arrangements)	28	21	29	--
Land-based package	22	37	18	--
Vacation as part of business trip	19	19	20	--
Cruise vacation or ocean/sea voyage	**16**	**56**	**--**	**--**
Land-based escorted tour	12	23	9	--
Resort vacation (package)	12	33	9	--
Vacation house rental	12	13	13	--

Base: Total

D. VACATIONS BEHAVIOR AND ATTITUDES

Actual Behavior on Last Cruise

Actual behavior of respondents is remarkably consistent with projected future cruises. The average length of the last cruise was 7.5 days and the median amount of planning time was about four months. Spouses are the most frequent traveling companions.

TABLE 7
LENGTH OF MOST RECENT CRUISE VACATION

		Cruiser			
	Cruisers	Destination	Luxury	Premium	Contemporary
Under 3 days	2%	--	--	1	--
3-5 days	19	20	14	12	22
6-8 days	49	37	40	47	53
9 or more days	30	43	46	40	25
Total	**100%**	**100%**	**100%**	**100%**	**100%**
Mean (days)	**7.5**	**8.1**	**8.4**	**8.3**	**7.3**

Base: Cruisers whose most recent cruise was in the past five years

TABLE 8
LENGTH OF TIME BEFORE CRUISE VACATIONS PLANNING BEGAN

		Cruiser			
	Cruiser	Destination	Luxury	Premium	Contemporary
Less than one month	5%	3%	12%	5%	6%
One to three months	20	31	31	21	24
Four to six months	40	43	31	41	37
Seven to nine months	28	23	20	27	26
One to two years	6	--	4	5	7
Three to five years	1	--	2	1	--
Total	**100%**	**100%**	**100%**	**100%**	**100%**

Base: Cruisers whose most recent cruise was in the past five years

D. VACATIONS BEHAVIOR AND ATTITUDES

TABLE 9
TRAVELER DESCRIPTION OF MOST RECENT CRUISE VACATION
CRUISERS WHOSE MOST RECENT CRUISE WAS WITHIN THE PAST FIVE YEARS

			Cruiser Type			
	(Rep. Sample)	Cruisers	Destination	Luxury	Premium	Contemporary
Spouse	70%	77%	86%	80%	80%	77%
Partner/Companion	4	3	--	6	3	4
Children under 18	13	12	3	8	10	15
Adult children over 18	8	6	9	6	6	8
Other family members	22	18	11	12	16	18
Friends	24	20	6	20	17	21
Members of org/group	--	--	--	--	1	--
No one else	1	1	--	2	2	1

Base: Cruisers whose most recent cruise was in the past five years

Description of What Potential Cruisers Want

Length of Trip

The vast majority of potential cruisers expect that the trip will be at least six days in duration. Past cruisers are more likely to want longer cruises than non-cruisers.

TABLE 10
LENGTH OF CRUISE VACATION LIKELY TO TAKE

				Cruiser			
	(Rep. Sample)	Cruisers	Vacationers	Destination	Luxury	Premium	Contemporary
3 to 5 days	24	12%	29%	7%	6%	5%	13%
6 to 8 days	54	52	55	39	38	45	56
9 days or longer	22	34	16	54	54	49	31
Don't know	--	2	--	--	2	1	--
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**
Mean in days	**7.2**	**8.0**	**6.8**	**9.0**	**9.0**	**8.8**	**7.9**

Base: Probably/Definitely Will Cruise

D. VACATIONS BEHAVIOR AND ATTITUDES

Decision Influences

The major influences for vacations or cruises distill down to internal sources, i.e., *word of mouth* (45%), *always wanted to go there* (36%), *spouse or travel companion desire* (25%), and *good price/value* (27%).

There are distinct differences between cruisers and vacationers with respect to the information sources that influenced their last vacation/cruise choice. While *word of mouth* is the most influential for both groups, a slightly higher percentage of vacationers are influenced by it (46% vs. 41%). Cruisers are more likely to be influenced by:

A travel agent recommendation (17% vs. 4%)

A magazine advertisement (16% vs. 8%)

A direct mail piece (13% vs. 5%), or

A cruise website (10% vs. nil.)

TABLE 11
INFORMATION SOURCES THAT INFLUENCED LAST VACATION CHOICE

				Cruiser			
	(Rep. Sample)	Cruisers	Vacationers	Destination	Luxury	Premium	Contemporary
Word of mouth	45%	41%	46%	30%	38%	35%	41%
Always wanted to go	36	40	34	32	47	43	40
Good price	27	31	26	25	31	32	31
Spouse or travel companion	25	27	25	27	20	26	27
Destination website	16	15	17	12	17	12	17
Magazine advertisement	11	16	8	12	19	16	16
Internet advertisement	10	9	10	7	7	6	9
Travel magazine	9	16	6	21	22	18	14
Travel agent recommendation	8	17	4	15	21	24	16
Travel guide	8	11	7	10	10	12	11
Direct mail	7	13	5	15	22	18	12
Television/Radio commercial	6	7	6	3	9	6	7
Cruise website	3	10	--	4	15	12	12
Other	23	21	24	22	17	21	21

BASE: Cruises/Vacationers

Satisfaction Levels with Various Vacation Alternatives

Cruising has the highest percentage of people who report extreme satisfaction with the type of trip they took, with 43 percent of respondents giving cruising the highest possible rating. Visiting relative's places a distant second in satisfaction (34%).

The percentage denoting extreme satisfaction with cruising marks a nine-percentage point increase from the previous wave of the study, which fielded two years earlier.

.

TABLE 12
LEVEL OF SATISFACTION WITH TYPES OF VACATIONS
% EXTREMELY SATISFIED

	2000	2001		
	Total	**Total**	**Cruisers**	**Vacationers**
Cruise vacation or ocean/sea voyage	**34%**	**43%**	**44%**	**--**
Visit to friends/relatives	29	34	36	32%
Land-based package	24	30	31	31
Camping trip	33	30	31	30
Vacation house rental	30	29	31	29
Trip (non-package)	23	28	27	29
Resort vacation (own arrangements)	24	27	30	24
Resort vacation (package)	N/A	27	33	27
Land-based escorted tour	24	26	29	26
Vacation as part of business trip	19	25	26	26

Note: Data was based on a 5-point scale where "5" is "Extremely satisfied" and "1" is "Not at all satisfied"

D. VACATIONS BEHAVIOR AND ATTITUDES

Vacation Research

Respondents report that they themselves are most likely to make the decisions about how and where to travel. Slightly more than half of vacationers (54%) and cruisers (54%) indicate that they research the details without help from outside sources. Two in five vacationers (41%) report that their spouse did the research either with (21%) or without (20%) their assistance. This mirrors the patterns of cruisers.

Among specific cruise segments, a spouse is more likely (55%) to conduct research for Destination cruises than for other forms of cruises or vacations.

TABLE 13
DESCRIPTION OF VACATION INFORMATION RESEARCHER

				Cruiser			
	(Rep. Sample)	Cruisers	Vacationers	Destinatio n	Luxury	Premium	Contemporary
Self	56%	54%	54%	41%	53%	49%	56%
Self and spouse jointly	21	20	21	23	22	19	20
Spouse	19	20	20	32	16	23	19
A friend	3	4	2	4	6	4	4
Partner/Companion	2	1	2	1	1	2	1
Adult children 18 years or older	2	3	2	4	--	3	2
Another family member	2	3	2	--	4	5	3
Children under 18 years old	1	1	1	--	1	1	--
Travel agent	--	1	--	1	3	2	--
Group effort	--	--	--	--	--	--	--

BASE: Cruises/Vacationers

Final Decision Maker

Among cruisers (52%) and vacationers (52%), the most common final decision for a vacation or cruise is made jointly by the couple. Smaller numbers make the decision themselves (37%) and fewer still allow the decision to be made solely by their spouse (11%).

The general pattern applies in similar fashion among the various cruiser segments, with the exception of the Luxury category. Reliance on one's spouse diminishes in this category, as Luxury cruisers are more likely (44%) to report that they make the final decision.

TABLE 14
DESCRIPTION OF FINAL DECISION MAKER ON WHERE/WHAT VACATION

				Cruiser			
	(Rep. Sample)	Cruisers	Vacationers	Destination	Luxury	Premium	Contemporary
Self and spouse jointly	51%	52%	52%	58%	43%	55%	52%
Self	37	34	36	30	44	31	34
Spouse	11	11	11	8	10	10	12
A friend	3	3	2	3	3	4	2
Partner/Companion	2	2	2	--	1	2	2
Children under 18 years old	2	2	2	1	--	2	2
Adult children 18 years or older	2	2	1	3	1	2	2
Another family member	3	3	2	3	3	3	3
Group effort	--	--	--	--	--	--	--

BASE: Cruises/Vacationers

Description of Travel Party While on Vacation

As one would expect, spouses are the most common companions (65%). Two out of three vacationers brought their husbands or wives with them on their last vacation compared to seven in ten (71%) cruisers. Non-cruiser vacationers are more likely to bring their children under 18, although one cruiser vacationer in five (18%) brings children, highlighting the growing importance of family lines to the cruise mixture of offerings.

Other family members (not the travelers' children) are the third most common group taken on vacation (19%), followed by a friend (11%). One in eleven (9%) travels with a child over 18 and one in twenty (6%) travels alone.

Among the various different types of cruisers, Contemporary cruisers are the most likely to bring a child under 18. The higher rate among this group should not come as a surprise given their younger average age and the greater number of children at home. Destination cruisers (8%) are least likely to bring other family members.

TABLE 15
DESCRIPTION OF VACATION TRAVELERS

				Cruiser			
	(Rep. Sample)	Cruisers	Vacationers	Destination	Luxury	Premium	Contemporary
Spouse	65%	71%	65%	77%	68%	75%	73%
Children under 18 years	29	18	32	14	6	11	22
Other family members	19	17	19	8	16	15	17
Friends	11	12	9	12	12	12	12
Adult children 18 years or older	9	9	8	8	6	7	9
No one else	6	4	6	1	4	3	4
Partner/Companion	4	4	5	6	5	4	3
Members of an organization/ group	1	1	1	--	1	1	1
Pet	---	--	--	--	1	--	--

BASE: Cruises/Vacationers

D. VACATIONS BEHAVIOR AND ATTITUDES

Internet Users Would Research When Planning Cruise

When planning a cruise, four out of five (83%) Internet users would research and gather information online and **half** (48%) would consider booking a cruise online. One traveler in four (with Internet access for personal use) would consider communicating (27%) or booking a cruise (26%) with a travel agent.

TABLE 16
WOULD CONSIDER USING INTERNET FOR CRUISE VACATION PLANNING

				Cruiser Type			
	(Rep. Sample)	Cruisers	Non-Cruiser/ Vacationer	Destinatio n	Luxury	Premium	Contemporary
To research and gather information about cruises	83%	81%	84%	77%	82%	76%	82%
To book a cruise directly with a cruise line	48	42	49	45	41	33	45
To communicate with a travel agent about cruises	27	25	29	26	25	19	26
To book a cruise with a travel agent	26	23	28	16	18	19	25
None	7	9	6	14	11	13	9
DK/ Refused	1	1	--	--	--	1	1

Base: Cruisers and non-cruisers with Internet access for personal use

D. VACATIONS BEHAVIOR AND ATTITUDES

TABLE 17
BOOKED TRAVEL SERVICES VIA THE INTERNET

				Cruiser Type			
	(Rep. Sample)	Cruisers	Non-Cruiser/ Vacationer	Destination	Luxury	Premium	Contemporary
Hotels, resorts, or other places to stay	58%	55%	59%	44%	46%	48%	57%
Airline tickets	52	59	50	56	62	57	60
Car rentals	34	38	34	41	41	37	38
Package or tour trip	14	17	12	13	15	17	18
Cruise lines or ships	5	13	-	13	18	21	15
Campgrounds/parks	1	--	1	--	--	--	--
Destinations/activities at destination	1	--	1	--	--	--	--
Entertainment	--	--	--	--	--	--	--
Ferries	--	--	--	--	--	--	--
Restaurants	--	--	--	--	--	--	--
Trains	--	--	--	--	--	1	--
All others	--	1	--	--	--	1	1
None	28	26	28	34	33	30	26
DK/Refused	--	--	--	--	--	1	--

Base: Cruisers and non-cruisers with Internet access for personal use who have visited travel websites. Yes responses can also represent bookings online travel via travel agency sites.

Travel Agent Usage: Cruises

Nine out of ten (88%) cruisers book at least some of their cruises with travel agents. There is no significant difference among members of a specific cruise category.

TABLE 18
USE OF TRAVEL AGENTS WHEN BOOKING CRUISE VACATIONS

		Cruiser			
	Cruisers	Destination	Luxury	Premium	Contemporary
Yes	88%	90%	94%	92%	91%
No	12	10	6	8	9

BASE: Cruisers

D. VACATIONS BEHAVIOR AND ATTITUDES

Travel Agent Usage: Non-cruise Vacations

Cruisers are more likely to use a travel agent for non-cruise travel than their non-cruising counterparts for non-cruise vacations. When booking travel other than cruises, few cruisers (18%) or vacationers (9%) report using an agent *always* or *most of the time.* In fact, three out of five (58%) vacationers report *never* using a travel agent for travel bookings.

TABLE 19
USE OF TRAVEL AGENTS WHEN BOOKING VACATIONS OTHER THAN CRUISES

				Cruisers			
	(Rep. Sample)	Cruisers	Vacationers	Destination	Luxury	Premium	Contemporary
Always	3	6%	2%	8%	4%	4%	7%
Most of the time	8	12	7	18	15	14	11
Some of the time	35	45	33	52	62	50	45
Never	53	37	58	22	20	31	37

Base: Cruisers and Vacationers

Satisfaction with Travel Agents

Among those who use travel agents, satisfaction levels are typically quite high. Three out of four (74%) cruisers and two out of three (67%) vacationers report being *very* or *extremely satisfied* with their agents. Conversely, fewer than one in twenty (3% and 4% respectively) reports *dissatisfaction* with their travel agents.

TABLE 20
LEVEL OF SATISFACTION WITH TRAVEL AGENT USED

				Cruiser			
	(Rep. Sample)	Cruisers	Vacationers	Destination	Luxury	Premium	Contemporary
Satisfied (net)	**71%**	**74%**	**67%**	**76%**	**68%**	**77%**	**72%**
Extremely satisfied	22	24	20	26	25	25	23
Very satisfied	49	50	47	50	43	52	49
Somewhat satisfied	**25**	**22**	**29**	**19**	**27**	**18**	**23**
Dissatisfied (net)	**3**	**3**	**4**	**4**	**4**	**4**	**3**
Not very satisfied	2	2	3	1	3	3	2
Not at all satisfied	1	1	1	3	1	1	1
Don’t know	1	1	--	1	1	1	2
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**
Mean	**3.9**	**4.0**	**3.8**	**4.0**	**3.9**	**4.0**	**3.9**

BASE: Those who have contacted a travel agent

D. VACATIONS BEHAVIOR AND ATTITUDES

TABLE 21
CRUISE VACATIONS COMPARED TO OTHER VACATIONS
% MUCH/SOMEWHAT BETTER

				Cruiser Type			
	(Rep. Sample)	Cruisers	Non-Cruiser/ Vacationer	Destinatio n	Luxury	Premium	Contemporary
Fine dining	70%	81%	67%	78%	85%	83%	83%
Being pampered	69	78	66	82	89	82	82
Chance to visit several different locations	67	79	63	74	79	82	82
Being luxurious	67	74	64	71	83	76	78
Relaxing and getting away from it all	61	77	55	75	84	83	80
High quality entertainment	58	69	53	71	69	74	71
Romantic getaway	55	59	55	58	59	63	63
Being hassle free	54	76	46	80	83	82	78
Good way to explore a vacation area you might want to return to	51	63	45	51	68	66	68
Being exciting and adventurous	51	58	47	49	57	58	64
Variety of activities	50	68	42	64	74	72	70
Being easy to plan and arrange	50	71	42	67	79	75	76
A cultural learning experience	47	50	45	45	53	51	52
Fun vacation	45	62	38	52	67	67	67
Good value for the money	42	69	31	67	73	74	76
Being reliable	42	63	34	63	74	68	65
Comfortable accommodations	37	53	31	53	59	61	56
Being safe	33	53	25	49	54	58	57
Having good activities for children	31	36	27	27	36	33	41
Participation in sports you enjoy	22	32	17	27	32	31	36

Base: Cruisers and vacationers

Benefits of Cruising

When comparing the benefits of cruising to other vacations, cruising fares better than other vacations on (somewhat/ much better): *fine dining* (70%), *being pampered* (69%), *chance to visit several different locations* (67%), and *luxury* (67%).

Past cruisers rank these attributes higher in favor of cruising than non-cruisers. After seeing first hand the benefits of cruising, the largest gaps between these groupings show that cruising comes in better for (cruisers vs. non-cruisers):

- Value for money (69% vs. 31%)
- Hassle free (76% vs. 46%)
- Easy to plan and arrange (71% vs. 42%)
- Reliable (63% vs. 34%)
- Safe (53% vs. 25%)

D. VACATION BEHAVIOR AND ATTITUDES

4. Destination Sampling

Cruising is seen by the large majority as a good way to sample a geographical area/destination for future vacations (85% of frequent cruisers and 88% of first-time cruisers). In fact, for more than half of all cruisers, an important consideration in choosing their particular cruise was to screen the geographical areas/destinations they visited. And, after sampling the geographical areas/destinations on their recent cruise, half say they will return for another type of vacation.

A. AMONG FREQUENT CRUISERS

		Geographical Area/ Destination of Most Recent Cruise	
	% Total	% Caribbean	% All Other
Agree With Statement: * Cruising is a good way to try out vacation spots you may want to return to for a resort vacation	85	86	84
Extremely/Very Important When Deciding To Take Most Recent Cruise: Cruising is a good way to try out a vacation area you might want to return to	55	56	54
Intend to return to same geographical area/destination for another type of vacation	49	54	45

B. AMONG FIRST-TIME CRUISERS

		Geographical Area/ Destination of Most Recent Cruise	
	% Total	% Caribbean	% All Other
Agree With Statement: * Cruising is a good way to try out vacation spots you may want to return to for a resort vacation	88	91	86
Extremely/Very Important When Deciding To Take Most Recent Cruise: Cruising is a good way to try out a vacation area you might want to return to	62	67	58
Intend to return to same geographical area/destination for another type of vacation	49	55	44

* Rated 4,5 on a 5-point scale where 5=agree completely and 1=disagree completely

SOURCE: CLIA Cruising Dynamics Study

E. SOURCE OF BUSINESS-PASSENGERS

1. NORTH AMERICA-BY STATES/PROVINCES (CLIA MEMBER LINES)

STATE / ORGIN	2003 TOTAL PASSENGERS	% OF NORTH AMERICA	2002 TOTAL PASSENGERS	CHANGE AMOUNT	CHANGE PERCENT	PRIOR YEAR HISTORY 2001	PRIOR YEAR HISTORY 2000
Alabama	62,358	0.78%	60,906	1,452	2.38%	52,559	54,294
Alaska	6,593	0.08%	6,465	128	1.98%	5,737	5,364
Arizona	166,297	2.08%	124,185	42,112	33.91%	109,631	104,858
Arkansas	26,676	0.33%	25,477	1,199	4.71%	21,507	24,489
California	992,835	12.43%	881,743	111,092	12.60%	860,187	813,076
Colorado	77,232	0.97%	77,450	-218	-0.28%	72,618	78,441
Connecticut	101,130	1.27%	99,693	1,437	1.44%	94,461	92,278
Delaware	16,975	0.21%	17,262	-287	-1.66%	15,358	15,239
Dist. Of Columbia	13,732	0.17%	13,249	483	3.65%	13,084	11,161
Florida	1,472,342	18.43%	1,460,647	11,695	0.80%	1,256,745	1,223,927
Georgia	209,890	2.63%	200,684	9,206	4.59%	176,974	166,936
Hawaii	15,398	0.19%	17,231	-1,833	-10.64%	13,579	13,317
Idaho	20,471	0.26%	20,610	-139	-0.67%	13,303	13,609
Illinois	229,166	2.87%	215,872	13,294	6.16%	197,294	204,529
Indiana	89,965	1.13%	85,412	4,553	5.33%	78,957	83,883
Iowa	33,166	0.42%	33,137	29	0.09%	30,418	32,356
Kansas	37,780	0.47%	37,765	15	0.04%	32,870	32,507
Kentucky	43,219	0.54%	47,462	-4,243	-8.94%	39,064	40,079
Louisiana	85,732	1.07%	84,538	1,194	1.41%	51,664	74,984
Maine	16,764	0.21%	15,101	1,663	11.01%	13,578	13,765
Maryland	130,434	1.63%	122,359	8,075	6.60%	105,385	98,731
Massachusetts	345,612	4.33%	329,913	15,699	4.76%	279,463	200,219
Michigan	183,653	2.30%	175,789	7,864	4.47%	170,928	175,330
Minnesota	86,583	1.08%	95,507	-8,924	-9.34%	85,599	82,952
Mississippi	27,528	0.34%	23,818	3,710	15.58%	17,225	19,297
Missouri	91,236	1.14%	91,717	-481	-0.52%	80,210	85,303
Montana	7,512	0.09%	7,407	105	1.42%	6,225	6,542
Nebraska	20,301	0.25%	21,543	-1,242	-5.77%	19,698	22,502
Nevada	80,738	1.01%	44,209	36,529	82.63%	42,617	40,262
New Hampshire	30,523	0.38%	27,376	3,147	11.50%	24,716	23,321
New Jersey	311,249	3.90%	273,070	38,179	13.98%	251,562	252,716
New Mexico	20,849	0.26%	19,923	926	4.65%	17,029	16,009
New York	488,822	6.12%	449,578	39,244	8.73%	416,073	433,489
North Carolina	155,907	1.95%	145,778	10,129	6.95%	137,623	147,487
North Dakota	4,749	0.06%	4,708	41	0.87%	4,283	4,137
Ohio	199,864	2.50%	194,834	5,030	2.58%	186,696	198,161
Oklahoma	49,138	0.61%	47,210	1,928	4.08%	39,387	38,929
Oregon	47,769	0.60%	47,865	-96	-0.20%	43,516	46,963
Pennsylvania	353,807	4.43%	302,450	51,357	16.98%	249,130	262,587
Rhode Island	36,619	0.46%	32,888	3,731	11.34%	30,604	30,669
South Carolina	97,556	1.22%	87,174	10,382	11.91%	81,564	76,443
South Dakota	6,552	0.08%	6,207	345	5.56%	6,020	5,931

E. SOURCE OF BUSINESS-PASSENGERS (Continued)

1. NORTH AMERICA-BY STATES/PROVINCES (CLIA MEMBER LINES)

STATE / ORGIN	2003 TOTAL PASSENGERS	% OF NORTH AMERICA	2002 TOTAL PASSENGERS	CHANGE AMOUNT	CHANGE PERCENT	PRIOR YEAR HISTORY 2001	PRIOR YEAR HISTORY 2000
Tennessee	83,904	1.05%	98,106	-14,202	-14.48%	80,311	78,185
Texas	489,232	6.12%	405,308	83,924	20.71%	294,196	276,688
Utah	47,893	0.60%	50,224	-2,331	-4.64%	46,515	45,602
Vermont	7,201	0.09%	6,970	231	3.31%	6,349	6,086
Virginia	144,317	1.81%	137,579	6,738	4.90%	129,086	129,612
Washington	121,313	1.52%	128,131	-6,818	-5.32%	109,063	107,016
West Virginia	14,726	0.18%	13,990	736	5.26%	17,942	11,299
Wisconsin	71,004	0.89%	69,218	1,786	2.58%	64,199	65,566
Wyoming	4,073	0.05%	3,726	347	9.31%	3,156	3,521
TOTAL U.S.	***7,478,385***	93.59%	***6,989,464***	488,921	7.00%	***6,195,958***	***6,090,647***
Puerto Rico	***107,457***	1.34%	***97,822***	9,635	9.85%	***107,903***	***84,464***
Alberta	43,505	0.54%	37,652	5,853	15.54%	32,593	31,582
British Columbia	119,965	1.50%	118,177	1,788	1.51%	100,164	101,283
Manitoba	7,364	0.09%	7,025	339	4.83%	7,062	7,238
New Brunswick	2,763	0.03%	2,929	-166	-5.67%	3,094	3,030
Newfoundland	1,627	0.02%	2,079	-452	-21.74%	1,988	1,927
Nova Scotia	4,247	0.05%	3,962	285	7.19%	3,805	3,762
Ontario	166,548	2.08%	157,332	9,216	5.86%	140,336	159,385
Prince Edward Island	477	0.01%	452	25	5.53%	375	572
Quebec	53,909	0.67%	51,584	2,325	4.51%	39,441	56,427
Saskatchewan	3,713	0.05%	3,699	14	0.38%	4,083	4,107
North West Terr.	137	0.00%	152	-15	-9.87%	146	940
Yukon Territory	149	0.00%	74	75	101.35%	106	170
TOTAL CANADA	***404,404***	5.06%	***385,117***	19,287	5.01%	***333,193***	***370,423***
TOTALNORTH AMERICA	***7,990,246***	100.00%	***7,472,403***	517,843	6.93%	***6,637,054***	***6,545,534***
Foreign	***1,536,714***		***1,175,827***	360,887	30.69%	***862,371***	***668,553***
TOTAL WORLD	***9,526,960***		***8,648,230***	878,730	10.16%	***7,499,425***	***7,214,087***

Source: 2003-Year End CLIA Passenger Carrying Report

E. SOURCE OF BUSINESS-PASSENGERS (Continued)

2. NORTH AMERICA-RANK ORDER BY STATES/PROVINCES 2003 (CLIA MEMBER LINES)

Florida, California, Texas, New York, Pennsylvania and Massachusetts, represent 51.2%, over half, of North American passenger contribution.

COMPARATIVE DATA BY CRUISE LENGTH

State / Province	Total Passengers	% Of Total	1 - 5 Day PAX Amount	1 - 5 Day % of Total	6 - 8 Day PAX Amount	6 - 8 Day % of Total	9 - 17 Day PAX Amount	9 - 17 Day % of Total	18 Day Plus PAX Amount	18 Day Plus % of Total
1 Florida	1,472,342	18.43%	651,302	24.76%	672,360	15.19%	138,050	15.81%	10,630	17.59%
2 California	992,835	12.43%	305,973	11.63%	482,773	10.91%	189,779	21.74%	14,310	23.67%
3 Texas	489,232	6.12%	182,226	6.93%	259,695	5.87%	44,981	5.15%	2,330	3.85%
4 New York	488,822	6.12%	114,654	4.36%	331,264	7.48%	39,874	4.57%	3,030	5.01%
5 Pennsylvania	353,807	4.43%	120,134	4.57%	199,634	4.51%	32,496	3.72%	1,543	2.55%
6 Massachusetts	345,612	4.33%	122,858	4.67%	200,100	4.52%	21,709	2.49%	945	1.56%
7 New Jersey	311,249	3.90%	73,663	2.80%	207,074	4.68%	28,979	3.32%	1,533	2.54%
8 Illinois	229,166	2.87%	69,959	2.66%	134,323	3.03%	23,499	2.69%	1,385	2.29%
9 Georgia	209,890	2.63%	107,763	4.10%	88,903	2.01%	12,444	1.43%	780	1.29%
10 Ohio	199,864	2.50%	63,088	2.40%	117,928	2.66%	17,766	2.04%	1,082	1.79%
11 Michigan	183,653	2.30%	56,456	2.15%	109,496	2.47%	16,512	1.89%	1,189	1.97%
12 Ontario	166,548	2.08%	19,102	0.73%	110,791	2.50%	35,142	4.03%	1,513	2.50%
13 Arizona	166,297	2.08%	49,675	1.89%	94,060	2.12%	20,244	2.32%	2,318	3.83%
14 North Carolina	155,907	1.95%	75,604	2.87%	68,221	1.54%	11,254	1.29%	828	1.37%
15 Virginia	144,317	1.81%	45,856	1.74%	81,312	1.84%	16,012	1.83%	1,137	1.88%
16 Maryland	130,434	1.63%	34,933	1.33%	68,175	1.54%	26,487	3.03%	839	1.39%
17 Washington	121,313	1.52%	21,042	0.80%	80,549	1.82%	17,585	2.01%	2,137	3.54%
18 British Columbia	119,965	1.50%	25,015	0.95%	70,537	1.59%	22,696	2.60%	1,717	2.84%
19 Puerto Rico	107,457	1.34%	2,088	0.08%	103,572	2.34%	1,696	0.19%	101	0.17%
20 Connecticut	101,130	1.27%	22,175	0.84%	69,725	1.58%	8,562	0.98%	668	1.11%
21 South Carolina	97,556	1.22%	52,063	1.98%	35,209	0.80%	9,868	1.13%	416	0.69%
22 Missouri	91,236	1.14%	28,759	1.09%	53,067	1.20%	8,823	1.01%	587	0.97%
23 Indiana	89,965	1.13%	33,162	1.26%	50,008	1.13%	6,310	0.72%	485	0.80%
24 Minnesota	86,583	1.08%	18,559	0.71%	60,427	1.37%	7,146	0.82%	451	0.75%
25 Louisiana	85,732	1.07%	33,141	1.26%	49,028	1.11%	3,341	0.38%	222	0.37%
26 Tennessee	83,904	1.05%	32,104	1.22%	45,317	1.02%	6,047	0.69%	436	0.72%
27 Nevada	80,738	1.01%	33,952	1.29%	38,439	0.87%	7,605	0.87%	742	1.23%
28 Colorado	77,232	0.97%	16,433	0.62%	49,224	1.11%	10,536	1.21%	1,039	1.72%
29 Wisconsin	71,004	0.89%	20,217	0.77%	44,044	1.00%	6,346	0.73%	397	0.66%
30 Alabama	62,358	0.78%	29,302	1.11%	29,503	0.67%	3,287	0.38%	266	0.44%
31 Quebec	53,909	0.67%	5,744	0.22%	41,088	0.93%	6,893	0.79%	184	0.30%
32 Oklahoma	49,138	0.61%	17,499	0.67%	28,021	0.63%	3,371	0.39%	247	0.41%
33 Utah	47,893	0.60%	10,954	0.42%	30,838	0.70%	5,878	0.67%	223	0.37%
34 Oregon	47,769	0.60%	7,326	0.28%	31,170	0.70%	8,240	0.94%	1,033	1.71%
35 Alberta	43,505	0.54%	4,404	0.17%	29,480	0.67%	9,029	1.03%	592	0.98%
36 Kentucky	43,219	0.54%	17,347	0.66%	22,180	0.50%	3,495	0.40%	197	0.33%
37 Kansas	37,780	0.47%	12,890	0.49%	21,463	0.48%	3,194	0.37%	233	0.39%
38 Rhode Island	36,619	0.46%	7,460	0.28%	25,651	0.58%	3,313	0.38%	195	0.32%
39 Iowa	33,166	0.42%	11,249	0.43%	19,357	0.44%	2,333	0.27%	227	0.38%
40 New Hampshire	30,523	0.38%	7,346	0.28%	20,305	0.46%	2,700	0.31%	172	0.28%
41 Mississippi	27,528	0.34%	11,744	0.45%	14,494	0.33%	1,194	0.14%	96	0.16%
42 Arkansas	26,676	0.33%	8,246	0.31%	16,039	0.36%	2,215	0.25%	176	0.29%
43 New Mexico	20,849	0.26%	5,125	0.19%	12,718	0.29%	2,650	0.30%	356	0.59%
44 Idaho	20,471	0.26%	4,741	0.18%	13,737	0.31%	1,857	0.21%	136	0.22%
45 Nebraska	20,301	0.25%	6,942	0.26%	11,571	0.26%	1,695	0.19%	93	0.15%
46 Delaware	16,975	0.21%	4,037	0.15%	9,813	0.22%	3,015	0.35%	110	0.18%

E. SOURCE OF BUSINESS-PASSENGERS
(Continued)

2. NORTH AMERICA-RANK ORDER BY STATES/PROVINCES 2003 (CLIA MEMBER LINES)

Florida, California, Texas, New York, Pennsylvania and Massachusetts, represent 51.2%, over half, of North American passenger contribution.

COMPARATIVE DATA BY CRUISE LENGTH

State / Province	Total Passengers	% Of Total	1 - 5 Day PAX Amount	1 - 5 Day % of Total	6 - 8 Day PAX Amount	6 - 8 Day % of Total	9 - 17 Day PAX Amount	9 - 17 Day % of Total	18 Day Plus PAX Amount	18 Day Plus % of Total
47 Maine	16,764	0.21%	3,563	0.14%	11,523	0.26%	1,587	0.18%	91	0.15%
48 Hawaii	15,398	0.19%	1,142	0.04%	10,658	0.24%	3,310	0.38%	288	0.48%
49 West Virginia	14,726	0.18%	5,529	0.21%	7,686	0.17%	1,435	0.16%	76	0.13%
50 Dist. Of Columbia	13,732	0.17%	4,901	0.19%	7,301	0.16%	1,445	0.17%	85	0.14%
51 Montana	7,512	0.09%	1,483	0.06%	4,968	0.11%	972	0.11%	89	0.15%
52 Manitoba	7,364	0.09%	618	0.02%	4,266	0.10%	2,427	0.28%	53	0.09%
53 Vermont	7,201	0.09%	2,041	0.08%	4,487	0.10%	604	0.07%	69	0.11%
54 Alaska	6,593	0.08%	1,108	0.04%	4,303	0.10%	1,043	0.12%	139	0.23%
55 South Dakota	6,552	0.08%	2,139	0.08%	3,895	0.09%	479	0.05%	39	0.06%
56 North Dakota	4,749	0.06%	1,333	0.05%	3,033	0.07%	354	0.04%	29	0.05%
57 Nova Scotia	4,247	0.05%	423	0.02%	2,892	0.07%	887	0.10%	45	0.07%
58 Wyoming	4,073	0.05%	835	0.03%	2,711	0.06%	484	0.06%	43	0.07%
59 Saskatchewan	3,713	0.05%	359	0.01%	2,416	0.05%	900	0.10%	38	0.06%
60 New Brunswick	2,763	0.03%	299	0.01%	1,995	0.05%	449	0.05%	20	0.03%
61 Newfoundland	1,627	0.02%	144	0.01%	1,137	0.03%	343	0.04%	3	0.00%
62 Prince Edward Island	477	0.01%	44	0.00%	355	0.01%	71	0.01%	7	0.01%
63 Yukon Territory	149	0.00%	28	0.00%	73	0.00%	41	0.00%	7	0.01%
64 North West Terr.	137	0.00%	10	0.00%	93	0.00%	34	0.00%	0	0.00%
	7,990,246	100.00%	2,630,311	100.00%	4,426,475	100.00%	873,013	100.00%	60,447	100.00%

Source: 2002-Year End CLIA Passenger Carrying Report

E. SOURCE OF BUSINESS-PASSENGERS
(Continued)

3. REGIONAL PASSENGER CONTRIBUTION 1990 VS. 2003 (USA)

The South Atlantic and Pacific regions continue to be the largest source of passengers.

	Regional Shares – 1990 vs. 2003		
	1990	2003	Point change
New England (CT, ME, MA, NH, VT, RI)	5.78%	7.19%	1.41
Mid-Atlantic (NJ, NY, PA)	16.21%	15.43%	(0.78)
East North Central (IL, IN, MI, OH, WI)	14.03%	10.35%	(3.68)
West North Central (IA, KS, MN, MO, NE, SD)	4.50%	3.75%	(0.75)
South Atlantic (DE, DC, FL, GA, MD, NC, SC, VA, WV)	24.16%	30.17%	6.01
East South Central (AL, KY, MS, TN)	2.86%	2.90%	0.04
West South Central (AR, LA, OK, TX)	5.42%	8.70%	3.28
Mountain (AZ, CO, ID, MT, NV, NM, UT, WY)	3.86%	5.68%	1.82
Pacific (AK, CA, HI, OR, WA)	23.18%	15.83%	(7.35)
TOTAL	100.0%	100.0%	0.00

SOURCE: 2003-Year End CLIA Passenger Carryings Reports.

E. SOURCE OF BUSINESS-PASSENGERS
(Continued)

4. REGIONAL CONTRIBUTION BY CRUISE LENGTH (USA)

Shorter cruises skew towards the South Atlantic Region while longer cruises skew to the Pacific Coast Region.

	2003 Regional Contribution (%) By Cruise Length				
	2-5 Days	6-8 Days	9-17 Days	18+ Days	Total Days
New England (CT, ME, MA, NH, VT, RI)	6.43	8.10	4.95	3.63	7.19
Mid-Atlantic (NJ, NY, PA)	11.99	18.03	13.10	9.84	15.43
East North Central (IL, IN, MI, OH, WI)	9.44	11.21	8.84	6.23	10.35
West North Central (IA, KS, MN, MO, NE, ND, SD)	3.18	4.25	3.01	2.22	3.75
South Atlantic (DE, DC, FL, GA, MD, NC, SC, VA, WV)	38.18	25.87	26.58	21.81	30.17
East South Central (AL, KY, MS, TN)	3.52	2.75	1.70	1.52	2.90
West South Central (AR, LA, OK, TX)	9.37	8.60	7.06	6.45	8.70
Mountain (AZ, CO, ID, MT, NV, NM, UT, WY)	4.80	6.09	6.39	9.35	5.68
Pacific (AK, CA, HI, OR, WA)	13.09	15.10	28.37	38.95	15.83
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%

SOURCE: 2003-Year End CLIA Passenger Carryings Report

F. CRUISE CAPACITY

1. NORTH AMERICAN PASSENGER CAPACITY - 2004

INDIVIDUAL LINE DETAIL AT YEAR-END 2003

	NO. OF LOWERS	NO. OF SHIPS
CRUISE MEMBER LINES		
CARNIVAL CRUISE LINES	40,984	19
CELEBRITY CRUISES	16,018	9
COSTA CRUISE LINES	15,567	10
CRYSTAL CRUISES	2,964	3
CUNARD LINE, LTD.	5,079	3
DISNEY CRUISE LINE	3,508	2
FIRST EUROPEAN	6,622	6
HOLLAND AMERICA LINE	16,319	12
MSC ITALIAN CRUISES	4,181	4
NORWEGIAN COASTAL VOYAGES	6,092	14
NORWEGIAN CRUISE LINE	17,958	10
OCEANIA CRUISES	1,368	2
ORIENT LINES, INC.	845	1
PRINCESS CRUISES	19,740	11
RADISSON SEVEN SEAS CRUISES	2,764	6
ROYAL CARIBBEAN INTERNATIONAL	43,470	19
SEABOURN CRUISE LINE	624	3
SILVERSEA CRUISES	1,356	4
SWAN HELLENIC	360	1
WINDSTAR CRUISES	604	3
TOTAL	**206,423**	**142**

SOURCE: 2003-Year End CLIA 5-Year Capacity Analysis

F. CRUISE CAPACITY
(Continued)

2. 2004-2008 CAPACITY CHANGES.

Based on public information, a total of 20 new ships are contracted or planned to be added to the North American fleet from 2004 through the end of 2008.

The following summarizes all the information as of the date of publication.

2004

	ADDITION OR DELETION	DELIVERY DATE	SHIP NAME	#LOWER	CONTRACT OR PLANNED	NEW OR USED
AMERICAN CRUISE LINE	A	5/04	TBA	100	C	N
CARNIVAL CRUISE LINE	A	2004	CARNIVAL VALOR	2,954	C	N
CARNIVAL CRUISE LINE	A	2004	CARNIVAL MIRACLE	2,119	C	N
COSTA CRUISE LINE	A	12/04	COSTA MAGICA	2,720	C	N
CUNARD LINE	A	2004	QUEEN MARY 2	2,620	C	N
CUNARD LINE	D	2004	CARONIA	-668	C	U
HOLLAND AMERICA LINE	A	6/05	WESTERDAM	1,848	C	N
HOLLAND AMERICA LINE	ADJUSTMENT	2004	VEENDAM	-8	C	U
MSC ITALIAN CRUISES	A	2004	OPERA	1,760	C	N
NORWEGIAN CRUISE LINE	A	2004	PRIDE OF AMERICA	2,156	C	N
PRINCESS CRUISES	A	5/04	SAPPHIRE PRINCESS	2,600	C	N
PRINCESS CRUISES	A	4/04	CARIBBEAN PRINCESS	3,110	C	N
PRINCESS CRUISES	A	3/04	DIAMOND PRINCESS	2,600	C	N
ROYAL CARIBBEAN INT'L	A	5/04	JEWEL OF THE SEAS	2,100	C	N
			CLIA TOTAL	**26,011**		
			2004 GRAND TOTAL	**26,011**		

2005

	ADDITION OR DELETION	DELIVERY DATE	SHIP NAME	#LOWER	CONTRACT OR PLANNED	NEW OR USED
CARNIVAL CRUISE LINE	A	2005	CARNIVAL LIBERTY	2,954	C	N
CUNARD LINE	A	2005	QUEEN VICTORIA	1,968	C	N
NORWEGIAN CRUISE LINE	A	2005	UNNAMED	2,400	C	N
			CLIA TOTAL	**7,322**		
			2005 GRAND TOTAL	**7,322**		

2004-2008 CAPACITY CHANGES

The following summarizes all the information as of the date of publication. Ships under "contract" are self-explanatory: "Planned" ships have been announced but we have no confirmation of a contract being signed.

2006

	ADDITION OR DELETION	DELIVERY DATE	SHIP NAME	#LOWER	CONTRACT OR PLANNED	NEW OR USED
AMERICAN CRUISE LINE	A	5/06	UNNAMED	104	C	N
HOLLAND AMERICA LINE	A	2/06	UNNAMED	1,848	C	N
NORWEGIAN CRUISE LINE	A	2006	UNNAMED	2,400	C	N
PRINCESS CRUISES	A	5/06	CARIBBEAN PRINCESS 2	3,110	C	N
ROYAL CARIBBEAN INT'L	A	5/06	UNNAMED	3,600	C	N
			CLIA TOTAL	**11,062**		
			2006 GRAND TOTAL	**11,062**		

2007

	ADDITION OR DELETION	DELIVERY DATE	SHIP NAME	#LOWER	CONTRACT OR PLANNED	NEW OR USED
			CLIA TOTAL	**0**		
			2007 GRAND TOTAL	**0**		

2008

	ADDITION OR DELETION	DELIVERY DATE	SHIP NAME	#LOWER	CONTRACT OR PLANNED	NEW OR USED
			CLIA TOTAL	**0**		
			2008 GRAND TOTAL	**0**		

F. CRUISE CAPACITY (CONTINUED)

3. COMPOSITE CAPACITY CHANGES 1981-2007 AND CAPACITY UTLIZIATION-2003

In order to keep capacity in line with North American demand, average capacity rose at a rate of 7.9% from 1981 to 2003. Based on current known information, contracted capacity will be increased at an average rate of 4.9% the next four years.

	Total North American Industry		
	Lower Berths	% Change	Capacity Utilization
1981	41,073		
1982	47,266	+15.80	
1983	47,834	+1.20	
1984	52,392	+9.53	
1985	56,771	+8.36	
1986	60,446	+6.47	
1987	66,810	+10.53	
1988	72,268	+8.17	
1989	72,369	+0.17	
1990	83,533	+15.39	
1991	86,631	+3.71	
1992	97,539	+12.10	
1993	103,988	+6.62	
1994	103,296	-.67	
1995	105,161	+1.80	
1996	110,230	+4.82	
1997	118,013	+7.06	
1998	138,373	+17.25	
1999	148,750	+7.50	
2000	166,201	+11.73	
2001	175,855	+5.81	
2002	197,553	+12.34	98.6%
2003	215,397	+9.03	102.6%
Average Annual Change (1981-2003)		+7.9	

	Total North American Industry			
	Contracted		Contracted & Planned	
2003– 2007	Lower Berths	Percent Change	Lower Berths	Percent Change
2004	241,408	12.1	241,408	12.1
2005	248,730	3.0	248,730	3.0
2006	259,792	4.5	259,792	4.5
2007	259,792	0.0	259,792	0.0
Average Annual Change (2004– 2007)		4.9		4.9

SOURCE: CLIA Five-Year Capacity Report and Passenger Carrying Report.

F. CRUISE CAPACITY
(Continued)

4. GEOGRAPHICAL DESTINATION/APPLICATION

THE CARIBBEAN CONTINUES TO BE THE NUMBER ONE DESTINATION FOR CAPACITY PLACEMENT WITH A 45.1% SHARE IN 2001 (COMPRISED OF THE CARIBBEAN AND THE BAHAMAS). OTHER LEADING MARKETS: EUROPE 22.4% (EUROPE 9.8% AND MEDITERRANEAN 12.6%), ALASKA 7.7%, MEXICO WEST COAST 6.2%, TRANS-CANAL 3.8%, AND HAWAII 3.4%.
ON AN OVERALL BASIS, 2004 BEDS ARE UP 9.4% VERSUS 2003.

DESTINATION	1987 TOTAL BED-DAYS	1989 TOTAL BED-DAYS	1995 TOTAL BED DAYS	1999 TOTAL BED DAYS	2000 TOTAL BED DAYS	2001 TOTAL BED DAYS	2002 TOTAL BED DAYS	2003 TOTAL BED DAYS	2003 PCT	2004 TOTAL BED DAYS	2004 PCT	2004 VS 2003 PCT CHANGE
CARIBBEAN	8,828,791	10,982,227	15,254,551	16,666,238	21,510,142	21,833,347	26,741,052	28,999,049	41.03%	31,210,605	40.38%	7.63%
MEDITERRANEAN	841,051	1,879,561	3,477,729	5,898,948	6,277,064	7,546,816	6,497,444	8,153,251	11.53%	9,704,398	12.55%	19.02%
ALASKA	1,715,197	1,598,268	3,008,146	4,086,620	4,197,332	4,698,538	5,052,907	5,265,159	7.45%	5,913,967	7.65%	12.32%
BAHAMAS	1,922,386	2,483,732	2,761,224	3,060,866	3,200,346	4,698,724	2,876,295	3,305,636	4.68%	3,656,705	4.73%	10.62%
TRANS CANAL	970,191	979,691	2,277,201	3,036,208	2,573,444	2,396,424	2,092,723	2,783,975	3.94%	2,930,528	3.79%	5.26%
MEXICO WEST	1,131,462	1,628,824	1,754,312	2,529,106	2,680,934	1,166,756	3,386,475	3,390,768	4.80%	4,827,262	6.24%	42.36%
EUROPE	357,516	774,149	1,582,589	3,475,922	3,744,693	4,837,375	6,922,608	7,721,741	10.92%	7,560,171	9.78%	-2.09%
BERMUDA	1,141,121	868,655	1,094,707	1,482,573	988,391	1,269,952	1,226,806	1,476,443	2.09%	1,324,690	1.71%	-10.28%
TRANSATLANTIC	339,388	407,218	658,928	961,213	1,015,625	1,129,669	1,005,665	1,145,651	1.62%	1,425,596	1.84%	24.44%
HAWAII	602,728	835,638	601,542	885,268	857,390	1,557,438	1,903,302	1,953,200	2.76%	2,629,458	3.40%	34.62%
SOUTH PACIFIC	352,983	383,210	574,218	947,382	1,155,217	1,158,044	835,464	1,099,056	1.55%	683,506	0.88%	-37.81%
SOUTH EAST ASIA	272,592	207,405	430,123	150,107	244,620	429,550	346,196	123,350	0.17%	20,372	0.03%	-83.48%
AFRICA	0	0	347,432	184,373	502,773	401,011	259,962	188,964	0.27%	17,640	0.02%	-90.66%
CANADA\NEW ENGLAND	283,714	219,992	334,735	681,689	1,107,689	1,138,975	1,150,950	1,105,274	1.56%	1,488,585	1.93%	34.68%
FAR EAST (ORIENT)	465,608	238,630	327,009	188,038	201,582	215,022	360,022	219,358	0.31%	403,538	0.52%	83.96%
MISSISSIPPI	231,392	181,446	286,228	353,088	347,140	403,956	0	0	0.00%	0	0.00%	0.00%
WORLD	0	175,028	272,425	565,824	414,342	613,046	582,314	375,384	0.53%	462,934	0.60%	23.32%
SOUTH AMERICA	620,396	458,246	255,834	657,992	825,670	1,422,755	1,394,808	1,653,535	2.34%	1,088,569	1.41%	-34.17%
U.S. COASTAL WEST	64,444	22,185	108,092	65,108	217,518	1,944,752	216,338	376,709	0.53%	643,792	0.83%	70.90%
INDIAN OCEAN	0	0	84,009	40,572	120,698	227,483	93,708	23,148	0.03%	10,544	0.01%	-54.45%
UNCLASSIFIED	0	19,325	69,560	86,890	108,676	239,774	233,258	290,163	0.41%	989,750	1.28%	241.10%
TRANS PACIFIC	17,904	113,684	42,610	86,150	52,400	67,120	143,020	78,930	0.11%	11,600	0.02%	-85.30%
U.S. COASTAL EAST	132,794	84,920	42,480	113,387	1,402,429	80,312	147,422	837,540	1.18%	60,072	0.08%	-92.83%
ANTARCTICA	0	17,240	12,240	53,179	48,499	48,517	73,176	108,598	0.15%	219,296	0.28%	101.93%
PARTY CRUISES	85,336	140,658	3,602	59,846	68,203	56,010	43,296	10,635	0.02%	14,888	0.02%	39.99%
BRO04BDY	20,376,994	24,699,932	35,661,526	46,316,587	53,862,817	59,581,366	63,585,211	70,685,517	100.00%	77,298,466	100.00%	9.36%

NOTE: Current destination classifications were established in 1994. Prior to 1985, Bermuda was included in Bahamas/Caribbean: Mississippi and Coastal East were not reported. Prior to 1992, Indian Ocean and Africa were part of unclassified. In 1993 Mexico East was changed to Western Caribbean.
SOURCE: CLIA Brochure/Destination Analysis

G. CLIA AS AN ASSOCIATION

1. CLIA CRUISE INDUSTRY REPRESENTATION

CLIA is an association that represents 20 cruise lines that market the most majority of customer originating in from the United States and Canada.

MEMBER LINES

Carnival Cruise Lines
Celebrity Cruises
Costa Cruises
Crystal Cruises
Cunard Line
Disney Cruise Line
First European Cruises
Holland America Line
MSC Italian Cruises
Norwegian Coastal Voyages
Norwegian Cruise Lines
Oceania Cruises
Orient Cruises
Princess Cruises
Radisson Seven Seas Cruise Line
Royal Caribbean International
Seabourn Cruise Line
Silversea Cruises
Swan Hellenic
Windstar Cruises

2. NORTH AMERICAN ASSOCIATION OF TRAVEL AGENT AFFILIATES

In 2003 CLIA had approximately 16,000 Travel Agency affiliates. The recent reduction in affiliate membership is a reflection of the general consolidation and attrition in the travel agency business. The trend has particularly affected corporate travel and has been accelerated as a result of the airlines reducing / eliminating travel agency base commissions. This is resulting in more travel agencies shifting their focus to cruise and leisure sales and CLIA's membership now reflects an approximate 50/50 percentage of ARC/IATA agencies versus non-ARC/IATA agencies.

	Members	**% Growth vs. Prior Year**
1972	7,900	5.3
1980	10,900	4.8
1981	11,000	0.9
1982	11,000	0.0
1983	10,700	(2.7)
1984	12,500	16.8
1985	14,887	19.1
1986	15,507	4.2
1987	17,377	12.0
1988	18,620	7.2
1989	19,458	4.5
1990	20,128	3.4
1991	19,952	(0.9)
1992	20,712	3.8
1993	21,463	3.6
1994	22,300	3.9
1995	22,722	1.9
1996	21,519	(5.3)
1997	21,450	(.6)
1998	20,665	(3.6)
1999	20,905	1.2
2000	19,895	(4.8)
2001	18,707	(5.9)
2002	16,900	(9.6)
2003	16,000	(5.3)

SOURCE: CLIA data -- year-end actuals.

H. OTHER KEY SOURCES OF INFORMATION ON THE CRUISE INDUSTRY

1. BOOKS AND PAMPHLETS

OAG Cruise & Ferry Guide published by Reed Travel Group, Church Street, Dunstable, Bedfordshire, LU5 4HB, United Kingdom. Four times a year at $237 annually. Phone: (441582) 600111, Fax: (0582) 695230. Extensive listings of ferry services worldwide. To order contact (800) 323-3537.

CLIA's Cruise Manual published by Cruise Lines International Association, 500 Fifth Avenue, Suite 1407, New York, NY 10110; (212) 921-0066; 700 pages, $50 for CLIA affiliates and $75 for non-CLIA affiliates. The manual is published mainly for the travel agency community as a reference source on CLIA's Member Cruise Lines. This annually updated, clearly organized, comprehensive volume reflects suggestions made by travel agents. In-depth information on cruise ship and their companies includes new, improved data on: dining aboard CLIA vessels, suggestions for on-board tipping and gratuities, summary of credit card policies of individual Member Lines, and lots more. Obtained by sending check or money order directly to Cruise Lines International Association (add $4.00 for postage and handling) or call to order with Visa, MasterCard or American Express.

CLIA's Cruising: Guide to the Cruise Line Industry: is CLIA's cruise industry textbook designed for travel industry professionals and students of travel. This 10-chapter textbook approaches the topic of cruise vacations from the prospective of a working travel professional. Travel agents enrolled in the CLIA Cruise Counsellor Certification training program can earn 30 training credits by completing the textbook's corresponding exam. Cruising: A Guide to The Cruise Line Industry retails for $48.95 - CLIA affiliates pay only $44.06 To order, call 1-800-347-7707. CLIA affiliated travel agencies should mention the promotion code 9DPEM 306A.

Cruise Industry News Annual - 1997 edition published yearly by Cruise Industry News, 441 Lexington Avenue, Suite 1209, New York, NY 10017; (212) 986-1025; 400 pages, $450. This annual provides an objective overview and forecasts of the worldwide cruise industry, including supply and demand scenarios, and analysis of each market segment and sailing region. The book also provides expert discussions of relevant subjects and issues as well as analysis of the earnings reports of the leading cruise lines. In addition, the Cruise Industry News Annual profiles all cruise lines around the world and their ships, plus cruise ports, and shipyards. It also features directory listings of the entire cruise lines, ports, shipyards, and supply and service companies. Published since 1988, the Cruise Industry News Annual is mainly subscribed to by industry executives, financial analysts, port and tourism officials, and others on a decision-making level.

Cruise Vacations With Kids by Candyce H. Stapen. Prima Publishing, 400 Hahn Road, Westminster, MD 21157, (800) 726-0600. Includes tips on choosing the right family cruise, advantages of cruising, getting the most for your money and more. 400 pages. Available in bookstores.

Cruises-Selecting, Selling and Booking by Juls Zvoncheck. Published by National Publishers, P.O. Box 288, Rapid City, SD 57709. Both a training manual and guide to major cruise lines. Useful appendices.

Cruising: Q&A published by Cruise Lines International Association, 500 Fifth Avenue, Suite 1407 New York, NY 10110; (212) 921-0066; pocket size, 25 pages, free. Pamphlet answering most frequently asked questions about cruise vacations, with charts showing worldwide cruise destinations, ship line services for children, active adults, honeymooners, shipboard shopping, singles and shipboard cuisine. Obtained by sending a stamped, self-addressed envelope (55 cents postage) to CLIA.

The Complete Cruise Handbook By Anne Vipond. Published by Ocean Cruise Guides Ltd., 4844 Cedar Cres. Delta, B.C. V4M 1J8 Phone (604) 948-0594, Fax (604) 948-2779. Email info@oceancruiseguides.com. A comprehensive introduction to cruising for first-timers. How to pick the cruise and ship that's right for you.

Caribbean by Cruise Ship By Anne Vipond. Published by Ocean Cruise Guides Ltd., 4844 Cedar Cres. Delta, B.C. V4M 1J8 Phone (604) 948-0594, Fax (604) 948-2779. Email info@oceancruiseguides.com. The complete guide to the Caribbean cruise experience. Over 80 maps and 300 photos.

Caribbean Ports of Call--Southeastern Region: (Kay Showker) 1-800-243-0495. The Globe Pequot Press P.O. Box 480 Guilford, CT 06437. Profiles, tours, sports, shopping, history and more on the islands from Puerto Rico to the Panama Canal.

Caribbean Ports of Call--Northeastern Region: (Kay Showker) 1-800-243-0495. The Globe Pequot Press P.O. Box 480 Guilford, CT 06437. Profiles, tours, sports, shopping, history and more on the islands from the Bahamas to the Virgin Islands

Caribbean Ports of Call--Western Caribbean: (Kay Showker) 1-800-243-0495. The Globe Pequot Press P.O. Box 480 Guilford, CT 06437. Profiles, tours, sports, shopping, history and more on the islands from the Bahamas to Columbia.

Cruise Business Review: Cruise media Oy, Ltd. 701 Brickell Key Blvd, Suite 1003 Miami, FL 33131. International magazine focusing on the cruise business.

Cruise Reports : (973) 605-2442. Cruise Reports 25 Washington Street, Morristown, NJ 07960. Cr@gti.net, www.cruisereports.com. Monthly newsletter features reviews of ships with ratings based on independent surveys of passengers. New and comments about cruises and cruising.

Dictionary of the cruise Industry: (Gloria Israel and Laurence Miller) Seatrade Cruise Academy, Seatrade House, 42 North Station Road, Colchester C01 1RD United Kingdom. Comprehensive dictionary of nautical and business terminology of the cruise industry.

H. OTHER KEY SOURCES OF INFORMATION ON THE CRUISE INDUSTRY
(Continued)

Seatrade Cruise Review: Seatrade Organization, Seatrade House, 42 North Station Rd., Colchester C01 1RB United Kingdom. Quarterly magazine reporting on the business of cruising worldwide.

The Total Traveler by Ship: Cahners Travel Group, 500 Plaza Drive, Secaucus, NJ 07094. Directory of ships, cruise lines and ports of call.

Alaska By Cruise Ship By Anne Vipond. Published by Ocean Cruise Guides Ltd., 4844 Cedar Cres. Delta, B.C. V4M 1J8 Phone (604) 948-0594, Fax (604) 948-2779. EMail oceancrs@netcom.ca . The complete guide to the Alaska cruise experience. Includes over 70 maps and over 300 photos.

Mediterranean By Cruise Ship By Anne Vipond. Published by Ocean Cruise Guides Ltd., 4844 Cedar Cres. Delta, B.C. V4M 1J8 Phone (604) 948-0594, Fax (604) 948-2779. EMail oceancrs@netcom.ca . The complete guide to all Mediterranean cruises. Over 100 maps and over 400 photos.

The Essential Little Cruise Book; Author, Jim West. This compact collection of cruise wisdom has everything you need to know for a perfect vacation at sea. Jim West has logged many nautical miles as a cruise director and doles out the answers to cruise questions with wit and style. How can you get the best cabin in your price range? The best table in the dining room? The best service from the crew? It's like having your own personal cruise consultant. The Essential Little Cruise Book will help you make the most of your time at sea. Available at local bookstores or by calling, toll free, Cruise Concepts at (888) 867-8600. 117 West St. Paul Street, Springville, IL 61362.

2. PERIODICALS/CONSUMER

Agent's Cruise Monthly, published by World Ocean & Cruise Liner Society, P.O. Box 92, Stamford, CT 06904;
(203) 329-2787. Annual subscription $30.

Cruise Industry News, the Newsletter, published twice a month by Cruise Industry News, 441 Lexington Avenue, Suite 1209, New York, NY 10017; (212) 986-1025. Six pages; $495 a year. Published since 1985, this newsletter provides the inside business news of the industry and is subscribed to by industry executives, financial analysts, port and tourism officials, government agencies, and major travel agency groups.

Cruise Industry News Quarterly Magazine, published four times a year by Cruise Industry News, 441 Lexington Avenue, Suite 1209, New York, NY 10017; (212) 986-1025; $30 per year. The magazine's editorial focus covers all aspects of cruise operations; shipbuilding, new ships, cruise companies, ship reviews, on-board services, food and beverage, and ports and destinations. Published since 1991, it's worldwide readership includes cruise line executives, shipboard officers and crew, shipyards, ports, service and supply companies, and travel agents.

Cruise Travel, 990 Grover Street, Evanston, IL 60201. Subscription price $23.94, first time $11.97. Color magazine with feature articles about ships and cruising; six issues per year. (847) 491-6440.

International Cruise Market Monitor Prepared and published by G.P. Wild (International) Limited, 15 Gander Hill, Haywards Heath, West Sussex, RH16 1QU; +44 (0) 1444 413931. An authoritative quarterly publication covering the economic, marketing and operational aspects of the cruise industry worldwide. Sectorial capacity growth, corporate activities, supply and demand are examined critically with a view to providing an independent, analytical and objective appraisal of the industry together with a guide to its future development. Price $415.00 per four issues 250 pound sterling.

Lloyd's Annual Cruise Review Prepared by Management and Marketing Consultants G.P. Wild (International) Limited and published by Lloyd's of London Press. An authoritative study, published annually, covering the economic, marketing and operational aspects of the cruise industry world-wide. Sectorial capacity growth, corporate activities, supply and demand are examined critically with a view to providing an independent, analytical and objective appraisal of the industry together with a guide to its financial data and fleet details for future development. Subscriptions Dept., Lloyd's of London Press, Sheepen Place, Colchester, Essex, England CO3 3LP. Price $431.00 pounds; 011 44 1206 772277.

Maritime Services Directory published by Simmons-Boardman Publications Corporation, 1809 Capitol Avenue, Omaha, NE 68102, (800) 895-4389, Fax (402) 346-3670; $119.95 + $9.50 shipping and handling. Extensive listings of maritime vendors, services, associations, and port authorities.

Ocean and Cruise News, published by World Ocean & Cruise Liner Society, P.O. Box 92, Stamford, CT 06904; (203) 329-2787. Single issue price $2.50 or $30 per year. Newsletter published 12 times per year. Profiles of "ship of the month" and other features.

Official Steamship Guide International, Executive Tower One, 9111 Cross Park Drive, Suite D247, Knoxville, TN 37923; (800) 783-4903 or (856) 531-0392. Quarterly Publication, 4 issues at $90.00. Catalog of cruise ship departures listed by major cruising areas and date. Includes prices and itineraries.

Porthole Cruise Magazine, published by Bill Panoff,. PPI Group, 4517 NW 31 Avenue, Fort Lauderdale, FL 33309. Phone (954) 377-7777. 1 year subscription (6 issues) at $19.95. 2-year subscription (12 issues) at $29.95. Devoted to the cruise industry and is the number one source of cruise information for the travel savvy cruise consumer. This publication provides in depth cruise ship feature reports, product evaluations and general cruise industry news.

3. OTHER SOURCES

Porthole Insider, published by Bill Panoff. PPI Group, 4517 NW 31 Avenue, Fort Lauderdale, FL 33309. Phone (954) 377-7777. A publication exploring industry issues, includes state of the industry reports on marketing, financial information, and integrates information on all aspects of the cruise industry from an operations standpoint. Directed towards cruise line executives and other industry decision-makers.

Buyer's Guide to Cruise Bargains Discount & Deals. published by Ticket To Adventure, P.O. Box 41005, St. Petersburg, FL 33743-1005, (800) 929-7447 or cruisechooser@yahoo.com. U.S. $29.95 includes S & H.

How To Get A Job With A Cruise Line, 5th Edition published by Ticket To Adventure, P.O. Box 41005, St. Petersburg, FL 33743-1005, (800) 929-7447 or cruisechooser@yahoo.com. Everything you need to know about getting a job on board a cruise ship. Job descriptions, career training, and insider tips to help the job searcher with important information. U.S. $29.95 includes S & H.

Vacations on Video, 7662 East Gray Road, Suite 101, Scottsdale, AZ 85260, (480) 483-1551. Source for purchase of travel videos with list that includes 300 videos from 35 major cruise lines as well as other travel suppliers. Contact Vacations on Video for further pricing information.

Lloyd’s Cruise International, One Singer Street, London EC2A 4LQ, England, +44 (0) 171 250 1500. Covers important aspects of the cruise industry including marketing, passenger services and related equipment, port developments, business developments, regulatory issues and market trends.