

Viking named its newest ocean ship, *Viking Vesta*, in Split, Croatia, on 30 June 2025.

OCEAN CRUISE NEWBUILDING DELIVERY AND ORDERBOOK UPDATES

A PLETHORA OF NEW ORDERS



On 14 July 2025, Explora Journeys marked three major milestones in the construction of its fleet at the Fincantieri shipyard in Genoa Sestri Ponente, Italy. *Explora III* was floated out, a coin ceremony took place for *Explora IV*, and the first steel was cut for *Explora V*. Included in the image (L–R): (second from left) Luigi Matarazzo, GM, Fincantieri's Merchant Ships Division; Anna Nash, president, Explora Journeys; and Pierfrancesco Vago, executive chairman, Cruise Division, MSC Group.

Ocean cruise newbuilding construction entered another strong cycle in recent months, with noticeable increases in deliveries and new orders.

We have witnessed heightened activities, typified by major deliveries and confirmations of new orders. The size and capacity of the orderbook for the megaship segment alone have now exceeded 5.5 million gross tons and 141,000 lower berths, a phenomenon not seen for years.

Delivery momentum

Between our last update in March 2025 and the beginning of August, international cruise lines have taken delivery of six major newbuilds, totalling 685,585 gross tons and 14,658 lower berths.

Towards the end of March, MSC

Cruises took delivery from Chantiers de l'Atlantique of the 215,865-gross-ton, 5,264-lower-berth *MSC World America*, the second unit of its four-ship World-class series and the 23rd vessel of its fleet. At the same time, the line celebrated the coin ceremony for *MSC World Asia* and steel-cutting for *MSC World Atlantic*, the next two ships of the same class. This class of vessels is 15 per cent bigger than MSC's existing biggest ship, the 2023-built, 184,011-gross-ton *MSC Euribia*.

In early April, Japan's NYK Cruises took delivery of the 744-passenger *Asuka III* from Meyer Werft. This was the fourth newbuild in as many months in 2025.

At the beginning of June, Chantiers de l'Atlantique also delivered the 456-passenger *Luminara*, the second of the ultra-luxury, LNG-dual-fuel cruise vessels, to The Ritz-Carlton Yacht Collection, increasing the brand's fleet to three ships.

On 26 June, Fincantieri delivered the 54,300-gross-ton, 998-lower-berth Viking Vesta to Viking Cruises. In barely over a decade, Viking has built a fleet of 13 almost identical ocean cruise ships (including the 2017-built *Zhao Shang Yi Dun*, formerly *Viking Sun*, which now sails under the China Merchants Viking Cruises brand), side by side with its numerous river vessels – an astonishing achievement that answers its critics and sceptics.

On 10 July, Oceania Cruises took delivery of the 1,200-passenger *Allura*, the second of its Allura-class newbuilds, following the 2023 delivery of *Vista*.

On the same day, Meyer Turku delivered the 248,665-gross-ton behemoth *Star of the Seas*, the second Icon-class vessel, to Royal Caribbean International. This consolidated the line's position as the biggest cruise brand in the world in terms of fleet capacity and number of ships.

By 10 July, the total passenger capacity of newbuildings delivered had already surpassed that of the full year 2024. For the remainder of 2025, nine more units are expected, totalling more than 838,000 gross tons and an estimated



Photos: MSC Cruises

Signing contracts for two more World-class vessels (L–R): Pierfrancesco Vago, executive chairman, cruise division, MSC Group; Marc Ferracci, French minister of industry and energy; and Laurent Castaing, CEO, Chantiers de l'Atlantique.



At the Hôtel des Ministres in Paris on 19 May 2025, at the invitation of Marc Ferracci to MSC Cruises and Chantiers de l'Atlantique as part of Choose France 2025, MSC Cruises ordered two more LNG-powered World-class vessels with shipbuilder Chantiers de l'Atlantique. These will complement the four already delivered or under construction to total an eventual six World-class ships in the line's fleet. L–R: Marc Ferracci, French minister of industry and energy, and Pierfrancesco Vago, executive chairman, cruise division, MSC Group.

Ocean cruise newbuildings delivered (1 January – 7 August 2025)

SHIP NAME	BUILDER	GROSS TON	LOWER BERTH	CRUISE BRAND
Allura	Fincantieri	67,820	1,200	Oceania
Asuka III	Meyer Werft	52,185	740	NYK Cruises
Luminara	Chantiers de l'Atlantique	46,750	456	The Ritz-Carlton Yacht Collection
Mein Schiff Relax	Fincantieri	161,000	5,000	TUI Cruises
MSC World America	Chantiers de l'Atlantique	215,865	5,264	MSC Cruises
Norwegian Aqua	Fincantieri	156,300	3,571	Norwegian Cruise Line
Star of the Seas	Meyer Turku	248,665	6,000	Royal Caribbean International
Viking Vesta	Fincantieri	54,300	998	Viking Cruises

Source: CruiseTimes Research



CUSTOM DESK-SIZE SCALE MODEL OF YOUR SHIP

FRATELLI
PAZZAGLIA

MADE IN ITALY

fratellipazzaglia.com

18,000 lower berths, including four mega-vessels. So, an even bigger volume of newbuildings will be forthcoming in the second half of 2025, decidedly reversing the declining trend of the last two years.

Swelling orders

After five years of continuous decline, the orderbook is now swelling rapidly, with many more new projects in the pipeline.

In late March, TUI Group confirmed that it was in discussion with shipyards for two newbuilds for its UK arm Marella Cruises, tentatively slated for 2030 and 2032 deliveries. Though no firm orders have been placed yet, a memorandum of agreement was signed between Fincantieri and TUI on the last day of March for the design and construction of the vessels.

In April, Carnival Cruise Lines confirmed the plan for three 8,000-passenger megaships under the name "Project Ace", for deliveries in 2029, 2031, and 2033. The ships will be the biggest cruise vessels in the world, carrying 400 more passengers than the current record holder, Royal Caribbean's *Icon of the Seas*. The initial order was placed in July 2024.

Also in April, Carnival Group's AIDA Cruises brand announced the placement of orders for two 4,200-lower-berth, multi-fuel newbuilds at Fincantieri for 2030 and 2031 deliveries.

Around the same time, Scenic's Emerald Cruises confirmed that it was adding two 128-passenger yachts, *Emerald Raiya* and *Emerald Xara*, to its existing one-ship order for 2026 and 2027 inaugurations. The brand also ordered a river cruise vessel for the Seine, *Emerald Lumi*, for 2027 inauguration.

The April rush of orders did not end there. At Seatrade Global 2025, Viking Cruises revealed an order for two additional ships from Fincantieri for 2033 delivery, bringing its fleet of uniform-size vessels to 23. The company's 2026 newbuild, *Viking Libra*, will be the world's first hydrogen-powered cruise ship. This will be followed by the 2027 newbuild, *Viking Astrea*, also hydrogen-powered.

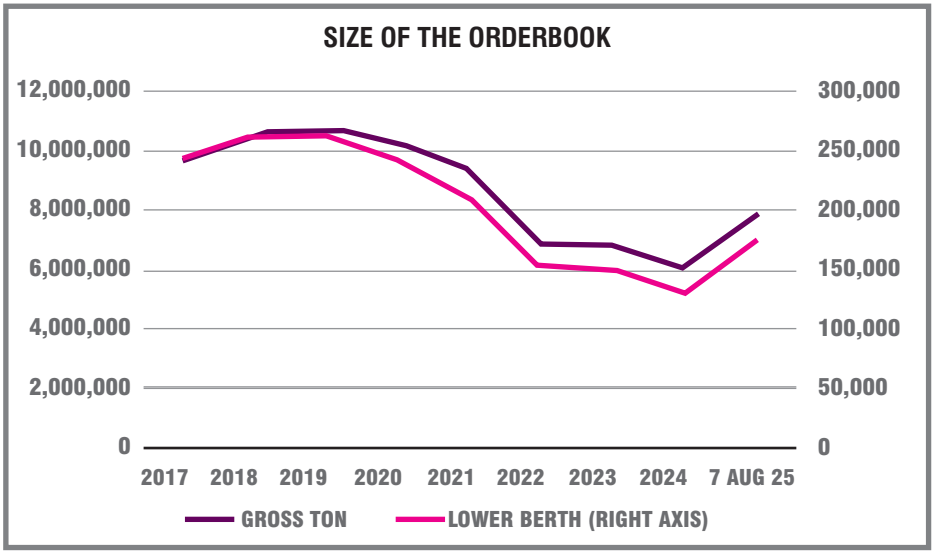
Never one to be outdone, MSC Cruises on 19 May disclosed an order for two more World-class vessels for 2029 and 2030 delivery. This swelled the size and capacity of the orderbook for large-scale vessels to 34 units, over 6.5 million gross tons, and nearly 160,000 lower berths, the highest figure since October 2017.

With this new order, MSC Cruises' total direct investment in France in the last two decades exceeds 18 billion euros, making

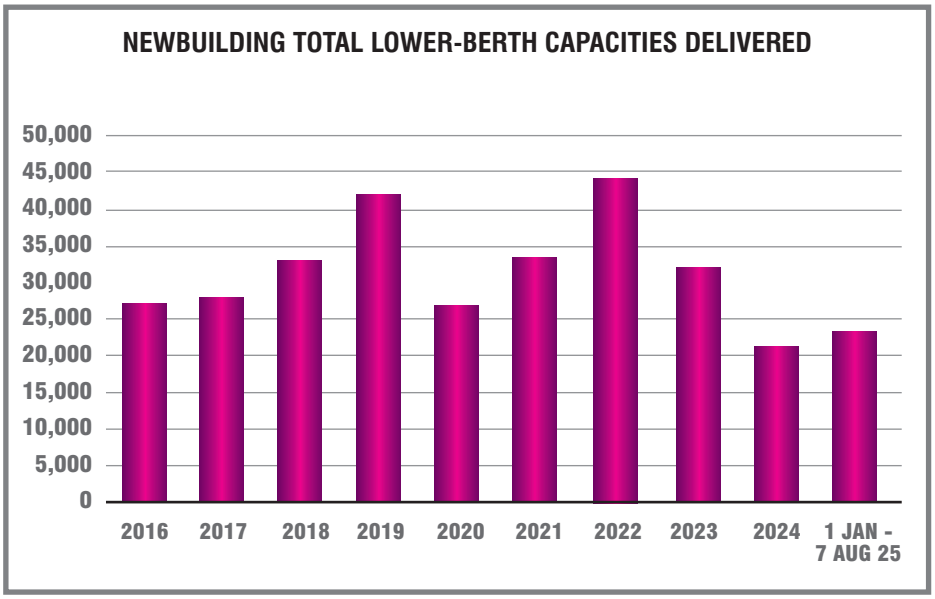


Photo: Alex Caparros/Getty Images for The Ritz-Carlton Yacht Collection

Godmother Simone Ashley delivers a speech during the *Luminara* christening cocktail and celebration on 26 June 2025 in Barcelona, Spain.



Source: CruiseTimes Research



Source: CruiseTimes Research

Navantia
Shiprepairs



Navantia Shiprepairs division is an international leader in the docking, repair, upgrade, conversion, and modernisation of large cruise ships, mega-yachts, and LNG carriers.

With over 300 years of inherited experience in naval construction and ship repair, Navantia is a state-owned strategic naval technology company for the defence of Spain, which:

- employs over 5,000 highly skilled workers and 10,000 specialised contractors
- contracts with governments and companies from all around the world
- has a broad portfolio of maritime, technological, and green energy specialisations.

Its shiprepairs division has three centres located strategically around the coast of Spain, each focussed on a specialised main business line, as well as on all kinds of military and commercial ships.

Navantia has done cruise ship repair and modernisation work since 2011 in its shiprepair centre of Cadiz Bay, in south-west Spain, which is close to both the Mediterranean and Caribbean trade routes.

Over the past years, Navantia has repaired more cruise ships than any other company in the world (14 in 2022, 13 in 2023, 18 in 2024), most of them from illustrious cruise lines loyal to Navantia.

With seven large cruise ships already repaired so far, 2025 continues that busy trend, an important milestone being the revitalisation work on Royal Caribbean's *Allure of the Seas* at the Cadiz shipyard.

Navantia's ship repair work is increasingly diverse and sustainability-focused. To ensure constant improvement and successful project outcomes, the company:

- has a dedicated team for advance planning and budgeting
- communicates continually and transparently with clients
- emphasises honesty, professionalism, reliability, and attentive listening to clients.



it one of the largest private investors in the French economy – an impressive measure of cruise industry's economic contribution.

Exercising its options, on the occasion of the handover ceremony for the newbuild *Allura* at Fincantieri, Oceania Cruises placed a fresh order for two more 86,000-gross-ton, 1,390-passenger Sonata-class vessels for 2032 and 2035 deliveries.

Mega trend

Demands for ships of 200,000-plus gross tons have been gathering strength. On 7 August 2025, the orderbook had 15 units in this category out of 29 megaship orders, totalling around 3.4 million gross tons and around 87,500 lower berths, representing about 43% in gross tonnage and 48% in lower-berth capacity of the total orderbook content at the time.

After the last megaship gold rush about a decade ago, conditions are again ripe for a similar era. The robust mass-market demand for this type of vessel, especially in North America, is showing no sign of weakening. Such ships give their operators better economies of scale and earning powers.

The industry has come a long way since the 2009-built, 226,838-gross-ton *Oasis of the Seas*, the first of this class of ships. If conditions remain favourable, we expect more orders to come in the medium term.



Photos: Alex Caparros/Getty Images for The Ritz-Carlton Yacht Collection

Christening of *Luminara*, the newest super-yacht from The Ritz-Carlton Yacht Collection, at celebration in Barcelona, Spain, on 26 June 2025.

Ocean cruise newbuilding orderbook on 7 August 2025 (140,000 gross tons and above)

SHIP NAME	DELIVERY	BUILDER	GROSS TON	LR BERTH	BRAND	EST. CONTRACT PRICE
Adora Flora City	2026	Shanghai Waigaoqiao Shipyard	141,900	4,288	Adora Cruises	$750,000,000
AIDA 1	2030	Fincantieri	145,000	4,200	AIDA Cruises	€1,000,000,000
AIDA 2	2031	Fincantieri	145,000	4,200	AIDA Cruises	€1,000,000,000
Carnival Festivale	2027	Meyer Werft	183,858	5,374	Carnival Cruise Line	$1,100,000,000
Carnival Tropicale	2028	Meyer Werft	183,858	5,374	Carnival Cruise Line	$1,100,000,000
Carnival Project Ace 1	2029	Fincantieri	228,500	8,000	Carnival Cruise Line	
Carnival Project Ace 2	2031	Fincantieri	228,500	8,000	Carnival Cruise Line	
Carnival Project Ace 3	2033	Fincantieri	228,500	8,000	Carnival Cruise Line	
Celebrity Xcel	2025	Chantiers de l'Atlantique	140,600	2,900	Celebrity Cruises	$900,000,000
Edge class 6		Chantiers de l'Atlantique	140,600	2,900	Celebrity Cruises	$900,000,000
Disney Destiny	2025	Meyer Werft	144,000	2,500	Disney Cruise Line	$900,000,000
Disney Adventure	2025	Meyer Werft	208,000	4,700	Disney Cruise Line	$1,100,000,000
MSC World Asia	2026	Chantiers de l'Atlantique	215,863	5,264	MSC Cruises	€1,125,000,000
MSC World Atlantic	2027	Chantiers de l'Atlantique	215,863	5,264	MSC Cruises	€1,125,000,000
World class 5	2029	Chantiers de l'Atlantique	215,863	5,264	MSC Cruises	€1,750,000,000
World class 6	2030	Chantiers de l'Atlantique	215,863	5,264	MSC Cruises	€1,750,000,000
Norwegian Luna	2026	Fincantieri	154,140	3,500	Norwegian Cruise Line	€ 800,000,000
Prima Plus class 1	2027	Fincantieri	154,140	3,500	Norwegian Cruise Line	€ 800,000,000
Prima Plus class 2	2028	Fincantieri	154,140	3,500	Norwegian Cruise Line	€ 800,000,000
NCL new class 1	2030	Fincantieri	226,000	5,100	Norwegian Cruise Line	$2,335,000,000
NCL new class 2	2032	Fincantieri	226,000	5,100	Norwegian Cruise Line	$2,335,000,000
NCL new class 3	2034	Fincantieri	226,000	5,100	Norwegian Cruise Line	$2,335,000,000
NCL new class 4	2036	Fincantieri	226,000	5,100	Norwegian Cruise Line	$2,335,000,000
Oriental Land order	2028	Meyer Werft	144,000	2,500	Oriental Land Co.	$1,000,000,000
Star Princess	2025	Fincantieri	177,882	4,300	Princess Cruises	$1,000,000,000
Legend of the Seas	2026	Meyer Turku	248,663	6,000	Royal Caribbean International	$1,600,000,000
Hero of the Seas	2027	Meyer Turku	248,663	5,600	Royal Caribbean International	$1,600,000,000
Oasis class 7	2028	Chantiers de l'Atlantique	231,000	5,714	Royal Caribbean International	$1,400,000,000
Mein Schiff Flow	2026	Fincantieri	161,000	5,000	TUI Cruises	$1,150,000,000

Source: CruiseTimes Research

CruiseTimes EMAGAZINE



For instant access to CruiseTimes' latest issue, visit **www.cruisetimes.net** and click the EMAGAZINE tab.

All issues are available by clicking 'Archive' in the emagazine menu.

The online emagazine, combined with the print edition, allows CruiseTimes to extend its readership globally, adding value for our advertisers.



ASENAV and Its Formula for Raising the Standard of the Cruise Industry Internationally

Chilean-German shipyard ASENAV, the most prominent shipyard in the Pacific Coast and Caribbean, celebrated its 50th anniversary in 2024 with a milestone for the sustainable tourism industry: starting construction of Magellan Discoverer, the first hybrid-electric cruise ship in the Americas.

Scheduled for delivery in 2026, Magellan Discoverer – set to be operated by Antarctica21 in the southern polar region – will further ASENAV's efforts to raise standards in sustainable tourism. This project builds on its prior experience with Magellan Explorer, a vessel equipped with low-impact technologies and systems, IMO Tier III–certified for Antarctic operations, and earned the Environment award by the Chilean-German Chamber of Commerce and Industry in 2023.

With expertise in high-quality conventional cruise ships, such as Stella Australis and Ventus Australis, built for Cruceros Australis, ASENAV has established itself as an efficient and reliable company for delivering cruise vessels.

According Germán Schacht, Business Development Manager, "Efficiency in building and delivering cruise ships allows us to stay at the forefront. Thanks to this , we are now capable of taking on new tourism projects with highly attractive delivery timelines for the industry."
For more information, visit www.asenav.cl

Shipyard | Avenida España 1135, Valdivia, Chile
Contact | gerencia.valdivia@asenav.cl



(L–R): Ernesto Fara, president of The Ritz-Carlton Yacht Collection; Tina Edmundson, president, luxury, at Marriott International; Simone Ashley, actress and godmother of *Luminara*; Jim Murren, executive chairman and CEO of The Ritz-Carlton Yacht Collection; and Gaby Aiguesvives, CMO of The Ritz-Carlton Yacht Collection during the *Luminara* christening cocktail and celebration on 26 June 2025 in Barcelona, Spain.

Photo: Alex Caparros/Getty Images for The Ritz-Carlton Yacht Collection

Ocean cruise newbuilding orderbook on 7 August 2025 (45,000–139,999 gross tons)

SHIP NAME	DELIVERY	BUILDER	GROSS TON	LR BERTH	BRAND	EST. CONTRACT PRICE
Crystal 1	2028	Fincantieri	61,800	690	Crystal Cruises	
Crystal 2	2028	Fincantieri	61,800	690	Crystal Cruises	
Crystal 3	2032	Fincantieri	61,800	690	Crystal Cruises	
Disney Meyer Werft 1	2029	Meyer Werft	104,000	3,000	Disney Cruise Line	
Disney Meyer Werft 2	2029	Meyer Werft	104,000	3,000	Disney Cruise Line	
Disney Meyer Werft 3	2030	Meyer Werft	104,000	3,000	Disney Cruise Line	
Explora 3 (LNG)	2026	Fincantieri	72,810	922	Explora Journeys	€500,000,000
Explora 4 (LNG)	2027	Fincantieri	72,810	922	Explora Journeys	€500,000,000
Explora 5 (hydrogen powered)	2027	Fincantieri	72,810	922	Explora Journeys	€750,000,000
Explora 6 (hydrogen powered)	2028	Fincantieri	72,810	922	Explora Journeys	€750,000,000
Sonata	2027	Fincantieri	84,700	1,390	Oceania Cruises	
Arietta	2028	Fincantieri	84,700	1,390	Oceania Cruises	
Sonata class 3	2032	Fincantieri	84,700	1,390	Oceania Cruises	
Sonata class 4	2035	Fincantieri	84,700	1,390	Oceania Cruises	
Njord	2026	Meyer Werft	84,800	1,000	Ocean Residences Development	$650,000,000
Seven Seas Prestige	2026	Fincantieri	76,550	850	Regent Seven Seas	€816,000,000
Prestige class 2	2029	Fincantieri	76,550	850	Regent Seven Seas	€816,000,000
Narrative	2027	Brodosplit Shipyard	78,513	1,498	Storylines	$900,000,000
Viking Mira (hydrogen fuel cells)	2026	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking Libra (hydrogen fuel cells)	2027	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking Astrea (hydrogen fuel cells)	2028	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 16 (hydrogen fuel cells)	2028	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 17 (hydrogen fuel cells)	2028	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 18 (hydrogen fuel cells)	2029	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 19	2031	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 20	2032	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 21	2033	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Viking 22	2033	Fincantieri	54,300	998	Viking Cruises	€425,000,000
Brilliant Lady	2025	Fincantieri	110,000	2,770	Virgin Voyages	€710,000,000

Source: CruiseTimes Research

Ocean cruise newbuilding orderbook on 7 August 2025 (small, upscale, & expedition)

SHIP NAME	DELIVERY	BUILDER	GROSS TON	LR BERTH	BRAND	EST. CONTRACT PRICE
Amangati	2027	T. Mariotti	23,000	100	Aman at Sea	
Magellan Discoverer	2026	Asenav	4,900	76	Antarctica21	
Aranoa	2026	Huanghai	11,000	198	Aranui Cruises	
Four Seasons 1	2025	Fincantieri	32,950	185	Four Seasons Yachts	€400,000,000
Four Seasons 2	2026	Fincantieri	32,950	185	Four Seasons Yachts	€400,000,000
Star Seeker	2025	WestSea Viana Shipyard, Portugal	9,923	224	Mystic Cruises/Windstar Cruises	$120,000,000
Janssonius	2025	DIV Shipbuilding	6,603	194	Oceanwide Expeditions	$85,000,000
Orient Express Corinthian	2026	Chantiers de l'Atlantique	26,600	116	Orient Express	
Orient Express Silenseas 2	2027	Chantiers de l'Atlantique	26,600	116	Orient Express	
Ryobi order	2027	WestSea Viana Shipyard, Portugal	9,289	120	Ryobi Holdings	€100,000,000
Emerald Kaia	2026	Ha Long Shipbuilding, Vietnam	5,175	128	Scenic Group/Emerald Cruises	
Emerald Raiya	2026	Ha Long Shipbuilding, Vietnam	5,175	128	Scenic Group/Emerald Cruises	
Emerald Xara	2027	Ha Long Shipbuilding, Vietnam	5,175	128	Scenic Group/Emerald Cruises	
Douglas Mawson	2025	China Merchants Heavy Industry	8,200	154	SunStone Ships/Aurora Expeditions	$100,000,000

Source: CruiseTimes Research