

Royal Caribbean reports \$1.2b Q1 loss but hopes 2nd half profit

- A Monitor Desk Report

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Royal Caribbean has posted a \$1.2bn first quarter loss but said a surge in booking volumes will lead cash flow turning positive in April.

The group said it expects to have all ships operating by the summer and to return to profitability in the second half of 2022. Although the war in Ukraine is likely to impact Europe load factors.

Operating cash flow and load factors have continued to improve sequentially with total revenue per passenger cruise day up versus record 2019 levels.

Jason Liberty, President & CEO, Royal Caribbean Group said: “Despite the impact of Omicron earlier in the year and the horrific conflict in Ukraine, we are encouraged by the strong demand for cruising and the steady acceleration in booking volumes. Since the beginning of March, booking volumes have exceeded the record levels achieved in 2019 and we are optimistic that 2022 will be a strong transitional year as we return to full operations and profitability in the second half of the year.”

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