

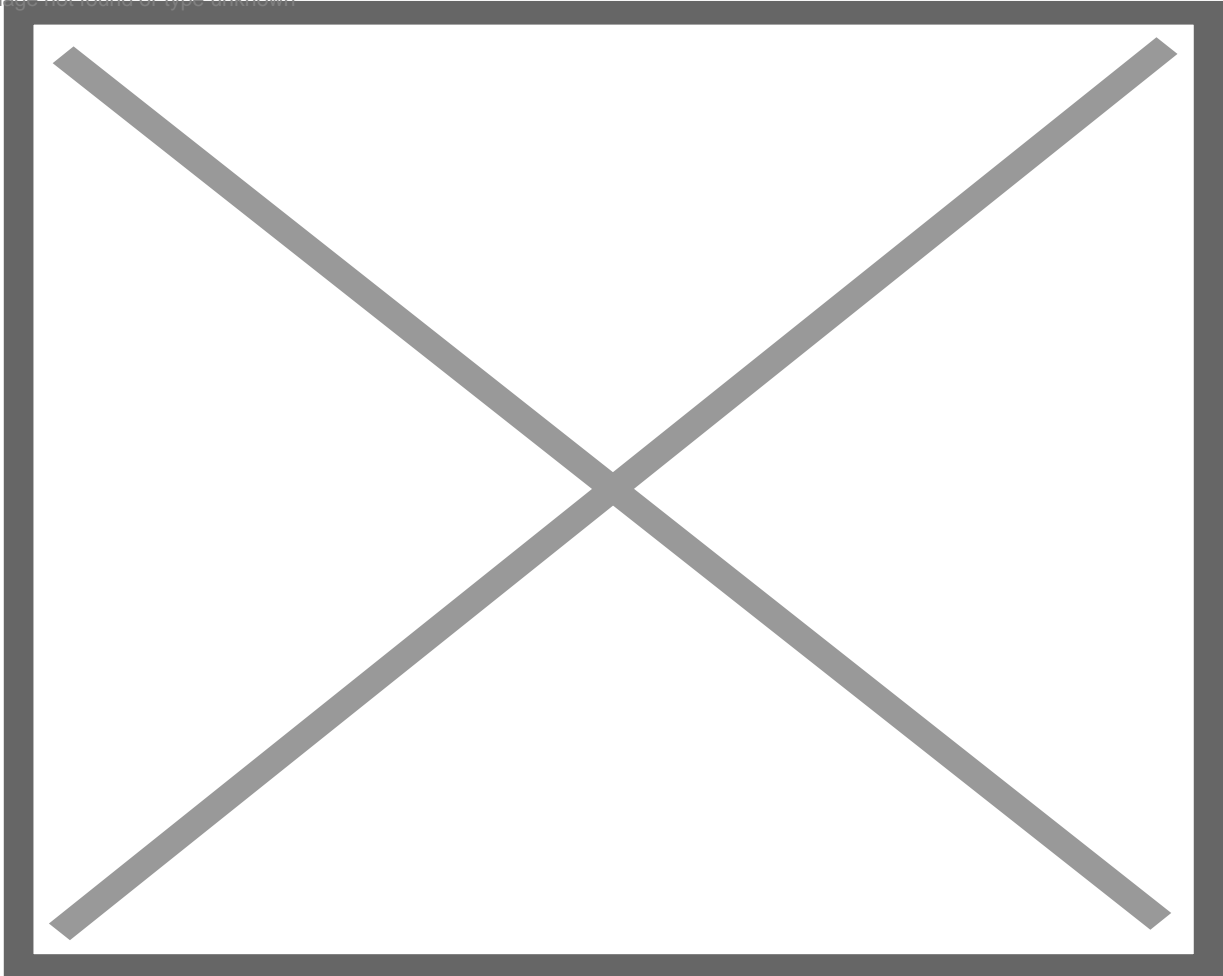
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No-Sail Order Forces Carnival Corp. to Sell 18 Ships

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Carnival Corp., which owns nine cruise line brands — among them the Carnival Princess, Costa Cruises and main brand Carnival — announced in its recent third-quarter earnings report that it plans on selling 18 cruise ships in 2020.

The decision, which decreases Carnival's fleet by 17 percent, comes as coronavirus-induced lockdowns continue to batter the tourism industry, even as other sectors of the broader U.S. economy are seeing modest growth.

“We are in the process of removing 18 ships from our global fleet with several ships already removed,” said Carnival Communications Officer Roger Frizzell. “Given our pause in cruising, we recently moved up the timetable to remove our older, less efficient ships from our fleet. We have already sold several ships and we are currently in negotiations on others.”

Carnival, which is estimated to own 45 percent of the world's cruise ships, will also delay delivery of ships that were scheduled for 2021, in what the company is deeming a cost-saving effort.

Carnival announced an adjusted third-quarter loss of \$1.7 billion in its most recent filing.

Cruising in the U.S. remains banned by the U.S. Centers for Disease Control and Prevention until Oct. 1, though most cruise lines won't attempt a return to the high seas until Oct. 31.

According to the Miami Herald, Carnival Fantasy, Carnival Fascination, Carnival Imagination, Carnival Inspiration and Costa Victoria have already been scrapped. In July, Holland America Line and P&O Cruises announced that Amsterdam, Maasdam, Rotterdam, Veendam and Oceanea would be leaving the fleets and transferring to undisclosed buyers, the Herald wrote.

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