

BRANSON IS A STEP CLOSER TO VIRGIN CRUISES



Richard Branson is known for his attempts to travel the world in a number of extraordinary ways, and he has offered travellers the chance to follow in his footsteps via his Virgin airline and Virgin Galactic for years, but now he is looking to expand these options further by setting his sights on sea travel with his own cruise ships.

Virgin Cruise liners are set to take on Royal Caribbean and profit from the growing cruise tourism industry

This venture is seen as a simple, natural move for the brand; it already sells packages on other cruise liners and is a leader in global travel so having their own cruises on their ships is a logical step. The current plan is to target traditional markets like the Caribbean and Mediterranean from a base in Miami but Virgin are also aware of the growing market in the UAE. This region is investing heavily in cruise tourism, something that Royal Caribbean are taking advantage of by renewing cruises to the area in 2015-16, and Branson has indicated that a fair amount of the \$1.7 billion he requires for his new fleet is coming from investors in the Arabian Gulf - the Abu Dhabi investment group Aabar already having strong ties to the company.

With the global cruise industry worth an estimated \$37.1 billion and growing, and Royal Caribbean getting a sizeable 21.8% share, it is no surprise that Branson has the sector and this top competitor in his sights. It will be a while until we see Virgin branded liners on the seas because the two large ships that are planned still have to be built from scratch, but there are hopes that passengers will be sailing aboard them from as early as 2019. Further details on this new sector of the Virgin empire are expected in the next few months.

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