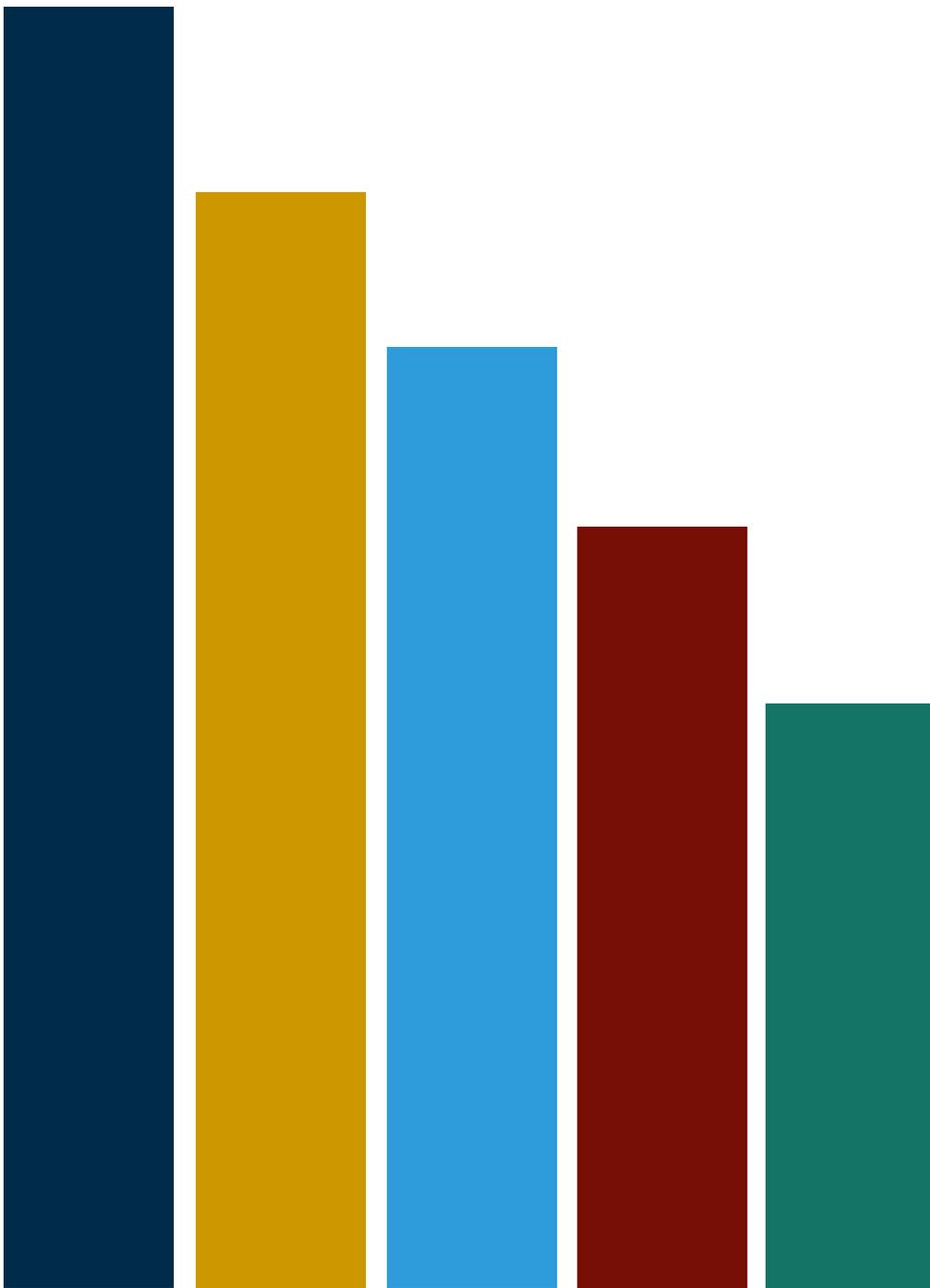


December

2025

RV Market Report



RV
INDUSTRY
ASSOCIATION

Market Information Committee Chairman

Jeff Rodino

President; Patrick Industries

RVIA Staff

Craig Kirby

President

Bill Baker

Vice President; Membership and Research

Matt Hummel

Research Analyst; Market Data

Contents

Vehicle Categories.....2
Monthly Review.....3
RV Shipment Summary.....4
RV Shipments by Category.....5
RV Shipment Destinations, Month.....7
RV Shipment Destinations, Cumulative.....8
Canadian Shipments.....9
Annual RV Shipments.....9
Retail Activity.....10
RV Retail by Type.....11
RV Inventory Index.....14
RV Wholesale Comparisons.....14
RV Shipment Index.....15
Economic Indicators.....16

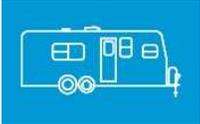
Vehicle Categories

A recreation vehicle (RV) is a vehicle that is primarily designed as a temporary living quarters for non-commercial recreational and/or camping use and is built to the standards for recreation vehicle as adopted but eh RV Industry Association

Towable RV

A Towable RV is a recreation vehicle that is mounted on wheels and designed to be towed by a motorized vehicle or can be a portable unit intended to be placed in the bed of a pickup truck. There are four vehicle types classified as towable RVs.

Conventional Travel Trailer



A conventional travel trailer is a towable RV constructed from rigid materials with a roof, sidewalls, and mounted on wheels. These units are designed to be towed by a motorized vehicle.

Fifth-Wheel Travel Trailer



A fifth-wheel travel trailer is a towable RV mounted on wheels and designed to be towed by a motorized vehicle with a towing mechanism that is placed above or forward of the tow vehicle's rear axel.

Folding Camping Trailer



A folding camping trailer is a towable RV constructed with a collapsible roof and partially collapsible sidewalls. This RV is mounted on wheels and is designed to be towed by a motorized vehicle.

Truck Camper

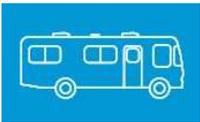


A truck camper is a towable RV that is designed to be placed in the bed of a pickup truck.

Motorhome

A motorhome is a recreation vehicle built on a self propelled motor vehicle chassis. There are three vehicle types classified as a motorhome

Type A Motorhome



A Type A motorhome is constructed on a bare motor vehicle chassis.

Type B Motorhome



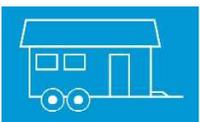
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

Type C Motorhome



A Type C motorhome is constructed on a cut away automotive grade truck chassis.

Park Model RV



A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

December Review

The RV Industry Association's survey of manufacturers found that December finished the month with 23,220 units, up 0.3% from last December. 2025 ended with 342,220 shipments, up 2.5% compared to 2024.

This month, towable RVs were down (-1.9%) with 20,425 units shipped and accounted for 88.0% of the monthly total. Overall, towable RVs were up 2.5% from last year with 306,191 units shipped. Motorhomes ended the month with 2,795 units delivered, up 19.5% from December 2024. At 36,029 shipments in 2025, motorhomes were up 3.3% from last year.

Towable RVs

Conventional travel trailers closed the month down (-8.1%) from last December with 15,095 units and accounted for 73.9% of the towable RV total and 65.0% of the monthly shipment total. At the year end, conventional travel trailers had 232,530 units shipped, down (-2.1%) from 2024. Fifth-wheel travel trailers finished the month with 4,752 shipments, up 22.9% compared to the same month last year. Annually, fifth-wheel travel trailers finished with a strong 21.6% growth rate with 65,632 units shipped. Folding camping trailers concluded the month with a 0.9% growth rate with 337 units. Cumulatively, folding camping trailers were down (-1.2%) with 3,945 shipments. Truck campers closed the month with 241 units shipped, up 23.6% from December 2024. This year truck campers had a 25.2% growth rate compared to last year with 4,084 wholesale shipments.

Motorhomes

Type C motorhomes finished December up 7.3% with 1,433 units shipped and continue to lead the motorhome category in unit volume by consisting of 51.3% of the December motorhome shipment total. Type C motorhomes ended the year up 5.4% from 2024 with 20,903 units shipped. Type B motorhomes closed the month with 902 shipments, up 70.8% compared to the same month last year. At year end, Type B motorhomes were down (-1.5%) with 8,224 wholesale shipments. Type A motorhomes finished December with 460 units, a (-3.4%) growth rate from last December. Overall, Type A motorhomes had a 2.9% growth rate with 6,902 shipments to retailers.

December Wholesale Shipment Summary

	DEC 2024	DEC 2025	Change Over Last Year	YTD 2024	YTD 2025	Change Year To Date
Towables						
Travel Trailers (ALL)	16,419	15,095	-8.1%	237,631	232,530	-2.1%
Travel Trailers - Fifth Wheel	3,866	4,752	22.9%	53,958	65,632	21.6%
Folding Camping Trailers	334	337	0.9%	3,991	3,945	-1.2%
Truck Campers	195	241	23.6%	3,262	4,084	25.2%
All Towable RVs	20,814	20,425	-1.9%	298,842	306,191	2.5%
Motorhomes						
Conventional (Type A)	476	460	-3.4%	6,706	6,902	2.9%
Van Campers (Type B)	528	902	70.8%	8,349	8,224	-1.5%
Mini (Type C)	1,335	1,433	7.3%	19,836	20,903	5.4%
All Motorhomes	2,339	2,795	19.5%	34,891	36,029	3.3%
Total RV Shipments	23,153	23,220	0.3%	333,733	342,220	2.5%

Total Shipments Monthly vs. Last Year

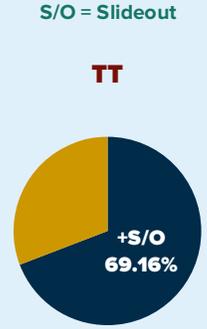
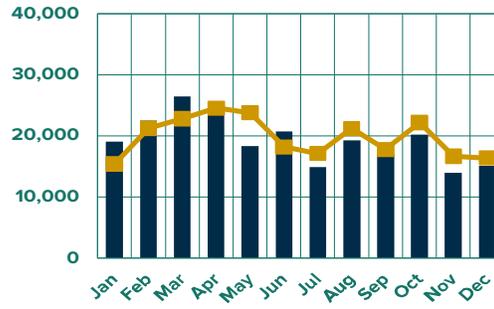


Quarterly Adjustments - Q4 '25		
RV Type	Adjustment	Month Applied
Conventional Travel Trailers	56	November
Fifth-Wheel Travel Trailers	21	November
Folding Camping Trailers		
Truck Campers		
Type A Motorhomes		
Type B Motorhomes	7	November
Type C Motorhomes	15	November

Shipments to Retailers by Type

Conventional Travel Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over	
					Same Mo. 2024	Change Year to Date
JAN	15,432	19,100	15,432	19,100	23.8%	23.8%
FEB	21,246	22,532	36,678	41,632	6.1%	13.5%
MAR	22,835	26,482	59,513	68,114	16.0%	14.5%
APR	24,589	24,737	84,102	92,851	0.6%	10.4%
MAY	23,811	18,376	107,913	111,227	-22.8%	3.1%
JUN	18,202	20,730	126,115	131,957	13.9%	4.6%
JUL	17,139	14,923	143,254	146,880	-12.9%	2.5%
AUG	21,234	19,311	164,488	166,191	-9.1%	1.0%
SEP	17,813	17,022	182,301	183,213	-4.4%	0.5%
OCT	22,213	20,222	204,514	203,435	-9.0%	-0.5%
NOV	16,698	14,000	221,212	217,435	-16.2%	-1.7%
DEC	16,419	15,095	237,631	232,530	-8.1%	-2.1%
TOTAL	237,631	232,530				



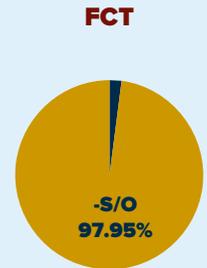
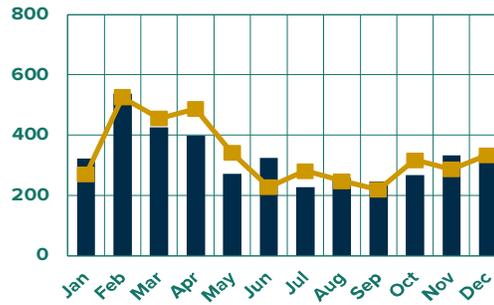
Fifth Wheel Travel Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over	
					Same Mo. 2024	Change Year to Date
JAN	3,591	5,179	3,591	5,179	44.2%	44.2%
FEB	4,934	6,316	8,525	11,495	28.0%	34.8%
MAR	5,421	6,748	13,946	18,243	24.5%	30.8%
APR	5,319	6,581	19,265	24,824	23.7%	28.9%
MAY	5,751	5,794	25,016	30,618	0.7%	22.4%
JUN	4,300	5,157	29,316	35,775	19.9%	22.0%
JUL	3,875	4,227	33,191	40,002	9.1%	20.5%
AUG	4,473	5,136	37,664	45,138	14.8%	19.8%
SEP	3,960	5,113	41,624	50,251	29.1%	20.7%
OCT	4,963	6,198	46,587	56,449	24.9%	21.2%
NOV	3,505	4,431	50,092	60,880	26.4%	21.5%
DEC	3,866	4,752	53,958	65,632	22.9%	21.6%
TOTAL	53,958	65,632				



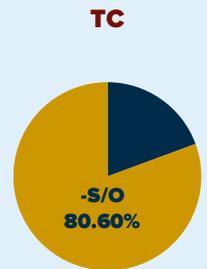
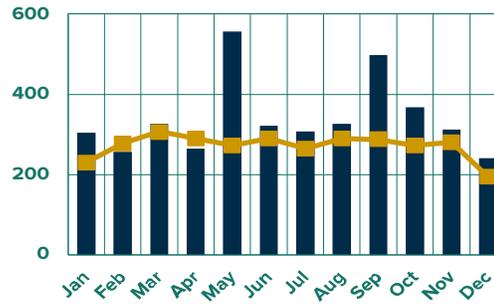
Folding Camping Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over	
					Same Mo. 2024	Change Year to Date
JAN	270	323	270	323	19.6%	19.6%
FEB	526	537	796	860	2.1%	8.0%
MAR	455	425	1,251	1,285	-6.6%	2.7%
APR	487	399	1,738	1,684	-18.1%	-3.1%
MAY	342	271	2,080	1,955	-20.8%	-6.0%
JUN	227	324	2,307	2,279	42.7%	-1.2%
JUL	281	228	2,588	2,507	-18.9%	-3.1%
AUG	247	256	2,835	2,763	3.6%	-2.5%
SEP	218	245	3,053	3,008	12.4%	-1.5%
OCT	317	267	3,370	3,275	-15.8%	-2.8%
NOV	287	333	3,657	3,608	16.0%	-1.3%
DEC	334	337	3,991	3,945	0.9%	-1.2%
TOTAL	3,991	3,945				



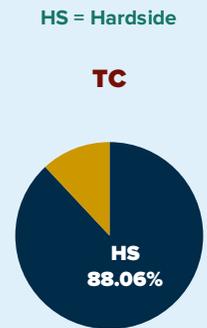
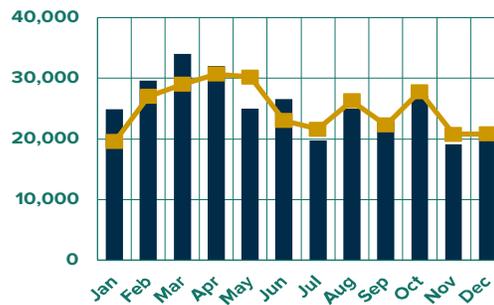
Truck Campers

	2024	2025	YTD 2024	YTD 2025	Change Over	
					Same Mo. 2024	Change Year to Date
JAN	230	304	230	304	32.2%	32.2%
FEB	278	257	508	561	-7.6%	10.4%
MAR	307	327	815	888	6.5%	9.0%
APR	290	265	1,105	1,153	-8.6%	4.3%
MAY	273	556	1,378	1,709	103.7%	24.0%
JUN	291	321	1,669	2,030	10.3%	21.6%
JUL	265	308	1,934	2,338	16.2%	20.9%
AUG	291	327	2,225	2,665	12.4%	19.8%
SEP	288	498	2,513	3,163	72.9%	25.9%
OCT	273	368	2,786	3,531	34.8%	26.7%
NOV	281	312	3,067	3,843	11.0%	25.3%
DEC	195	241	3,262	4,084	23.6%	25.2%
TOTAL	3,262	4,084				



Towable RVs

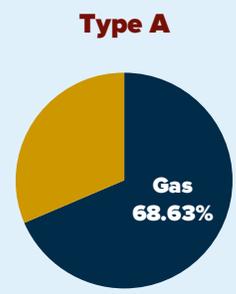
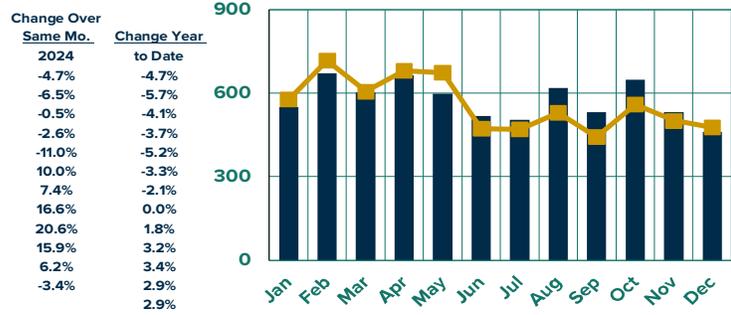
	2024	2025	YTD 2024	YTD 2025	Change Over	
					Same Mo. 2024	Change Year to Date
JAN	19,523	24,906	19,523	24,906	27.6%	27.6%
FEB	26,984	29,642	46,507	54,548	9.9%	17.3%
MAR	29,018	33,982	75,525	88,530	17.1%	17.2%
APR	30,685	31,982	106,210	120,512	4.2%	13.5%
MAY	30,177	24,997	136,387	145,509	-17.2%	6.7%
JUN	23,020	26,532	159,407	172,041	15.3%	7.9%
JUL	21,560	19,686	180,967	191,727	-8.7%	5.9%
AUG	26,245	25,030	207,212	216,757	-4.6%	4.6%
SEP	22,279	22,878	229,491	239,635	2.7%	4.4%
OCT	27,766	27,055	257,257	266,690	-2.6%	3.7%
NOV	20,771	19,076	278,028	285,766	-8.2%	2.8%
DEC	20,814	20,425	298,842	306,191	-1.9%	2.5%
TOTAL	298,842	306,191				



Shipments to Retailers by Type

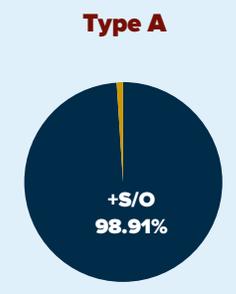
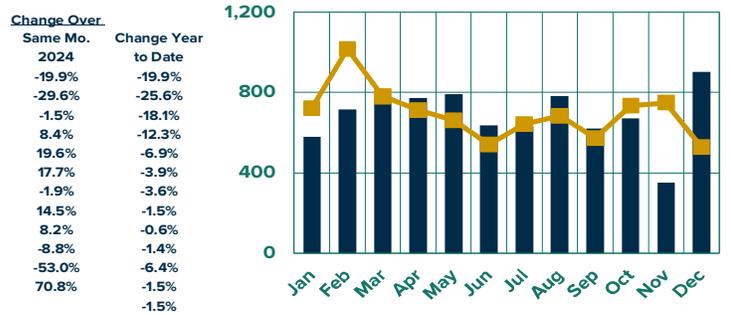
Type A Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year to Date
JAN	577	550	577	550	-4.7%	-4.7%
FEB	718	671	1,295	1,221	-6.5%	-5.7%
MAR	606	603	1,901	1,824	-0.5%	-4.1%
APR	681	663	2,582	2,487	-2.6%	-3.7%
MAY	673	599	3,255	3,086	-11.0%	-5.2%
JUN	472	519	3,727	3,605	10.0%	-3.3%
JUL	470	505	4,197	4,110	7.4%	-2.1%
AUG	530	618	4,727	4,728	16.6%	0.0%
SEP	442	533	5,169	5,261	20.6%	1.8%
OCT	560	649	5,729	5,910	15.9%	3.2%
NOV	501	532	6,230	6,442	6.2%	3.4%
DEC	476	460	6,706	6,902	-3.4%	2.9%
TOTAL	6,706	6,902				



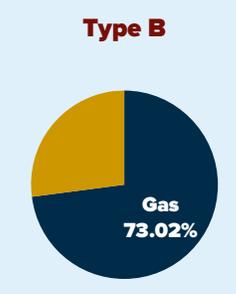
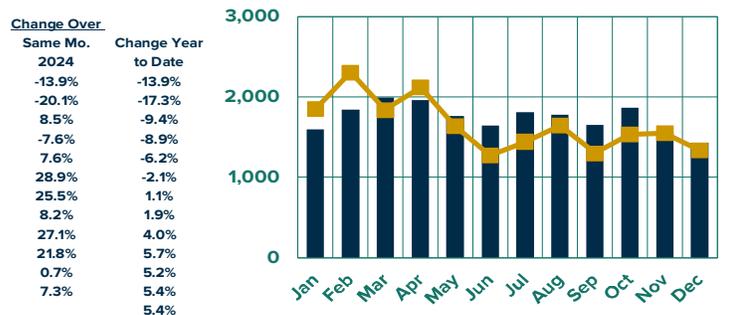
Type B Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year to Date
JAN	722	578	722	578	-19.9%	-19.9%
FEB	1,017	716	1,739	1,294	-29.6%	-25.6%
MAR	781	769	2,520	2,063	-1.5%	-18.1%
APR	712	772	3,232	2,835	8.4%	-12.3%
MAY	663	793	3,895	3,628	19.6%	-6.9%
JUN	541	637	4,436	4,265	17.7%	-3.9%
JUL	643	631	5,079	4,896	-1.9%	-3.6%
AUG	684	783	5,763	5,679	14.5%	-1.5%
SEP	574	621	6,337	6,300	8.2%	-0.6%
OCT	735	670	7,072	6,970	-8.8%	-1.4%
NOV	749	352	7,821	7,322	-53.0%	-6.4%
DEC	528	902	8,349	8,224	70.8%	-1.5%
TOTAL	8,349	8,224				



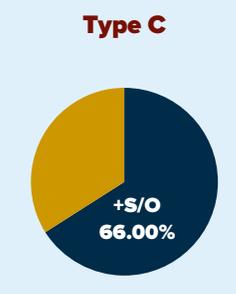
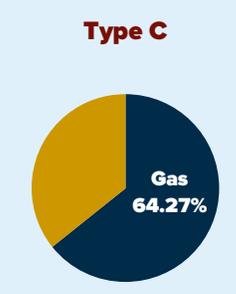
Type C Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year to Date
JAN	1,852	1,595	1,852	1,595	-13.9%	-13.9%
FEB	2,305	1,842	4,157	3,437	-20.1%	-17.3%
MAR	1,838	1,994	5,995	5,431	8.5%	-9.4%
APR	2,119	1,958	8,114	7,389	-7.6%	-8.9%
MAY	1,637	1,761	9,751	9,150	7.6%	-6.2%
JUN	1,275	1,644	11,026	10,794	28.9%	-2.1%
JUL	1,443	1,811	12,469	12,605	25.5%	1.1%
AUG	1,646	1,781	14,115	14,386	8.2%	1.9%
SEP	1,300	1,652	15,415	16,038	27.1%	4.0%
OCT	1,534	1,869	16,949	17,907	21.8%	5.7%
NOV	1,552	1,563	18,501	19,470	0.7%	5.2%
DEC	1,335	1,433	19,836	20,903	7.3%	5.4%
TOTAL	19,836	20,903				



Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year to Date
JAN	3,151	2,723	3,151	2,723	-13.6%	-13.6%
FEB	4,040	3,229	7,191	5,952	-20.1%	-17.2%
MAR	3,225	3,366	10,416	9,318	4.4%	-10.5%
APR	3,512	3,393	13,928	12,711	-3.4%	-8.7%
MAY	2,973	3,153	16,901	15,864	6.1%	-6.1%
JUN	2,288	2,800	19,189	18,664	22.4%	-2.7%
JUL	2,556	2,947	21,745	21,611	15.3%	-0.6%
AUG	2,860	3,182	24,605	24,793	11.3%	0.8%
SEP	2,316	2,806	26,921	27,599	21.2%	2.5%
OCT	2,829	3,188	29,750	30,787	12.7%	3.5%
NOV	2,802	2,447	32,552	33,234	-12.7%	2.1%
DEC	2,339	2,795	34,891	36,029	19.5%	3.3%
TOTAL	34,891	36,029				



Monthly Canadian Shipment Destinations

	15,095 Travel Trailers Conventional	4,752 Travel Trailers Fifth-Wheel	337 Folding Camping Trailers	241 Truck Campers	460 Motorhomes Type A	902 Motorhomes Type B	1,433 Motorhomes Type C	23,220 Totals
Alberta	3.54%	2.41%	7.18%	1.51%	0.87%	0.11%	1.58%	3.01%
British Columbia	1.82%	0.90%	0.00%	10.55%	1.09%	0.23%	1.80%	1.61%
Manitoba	0.76%	0.45%	1.54%	3.52%	0.00%	0.00%	0.14%	0.64%
New Brunswick	0.59%	0.17%	0.00%	0.00%	0.00%	0.00%	0.07%	0.42%
Newfoundland	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
Nova Scotia	0.62%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%
Northwest Territories	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ontario	3.70%	1.72%	5.13%	0.00%	0.87%	0.69%	4.46%	3.14%
Prince Edward Island	0.01%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Quebec	1.88%	1.42%	0.00%	1.01%	0.22%	1.03%	2.52%	1.73%
Saskatchewan	0.80%	0.60%	0.00%	0.50%	0.00%	0.00%	0.36%	0.67%
Yukon	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Total	13.78%	7.97%	13.85%	17.09%	3.05%	2.07%	10.93%	11.74%

Cumulative Canadian Shipment Destinations

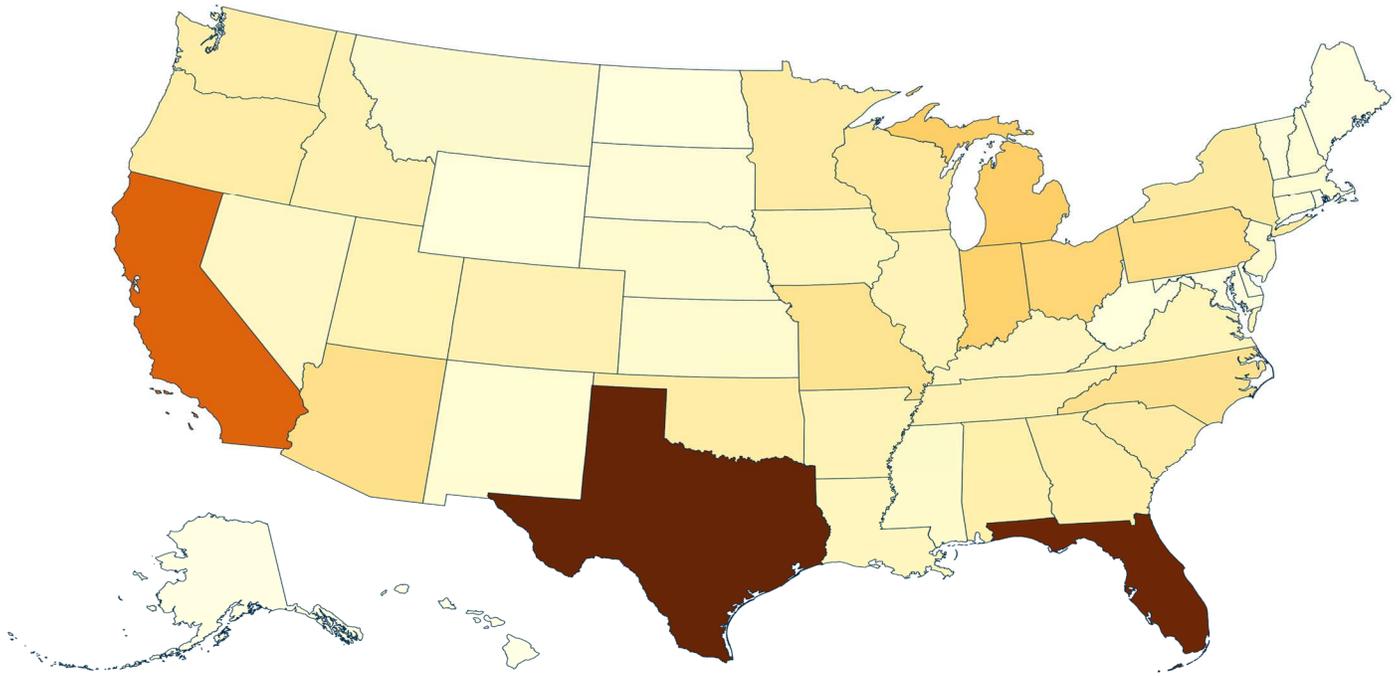
	232,530 Travel Trailers Conventional	65,632 Travel Trailers Fifth-Wheel	3,945 Folding Camping Trailers	4,084 Truck Campers	6,902 Motorhomes Type A	8,224 Motorhomes Type B	20,903 Motorhomes Type C	342,220 Totals
Alberta	1.86%	1.54%	2.20%	2.78%	0.31%	0.85%	0.67%	1.68%
British Columbia	1.16%	0.61%	2.28%	10.10%	0.35%	1.02%	2.28%	1.20%
Manitoba	0.45%	0.29%	0.40%	0.38%	0.00%	0.07%	0.10%	0.38%
New Brunswick	0.41%	0.17%	0.64%	0.18%	0.06%	0.04%	0.07%	0.33%
Newfoundland	0.08%	0.01%	0.40%	0.00%	0.00%	0.00%	0.00%	0.06%
Nova Scotia	0.35%	0.12%	1.20%	0.00%	0.00%	0.00%	0.02%	0.27%
Northwest Territories	0.00%	0.01%	0.00%	0.00%	0.07%	0.00%	0.00%	0.01%
Ontario	3.56%	1.47%	4.20%	2.99%	0.87%	1.31%	3.66%	3.05%
Prince Edward Island	0.06%	0.01%	0.00%	0.00%	0.23%	0.04%	0.01%	0.05%
Quebec	1.83%	1.22%	3.12%	5.65%	1.48%	2.93%	3.04%	1.85%
Saskatchewan	0.42%	0.29%	0.12%	0.26%	0.00%	0.07%	0.13%	0.36%
Yukon	0.02%	0.00%	0.00%	0.06%	0.00%	0.00%	0.00%	0.02%
Total	10.20%	5.75%	14.55%	22.39%	3.37%	6.33%	9.99%	9.25%

Annual Total RV Shipments

Month	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
JANUARY	31.5	33.9	42.4	25.5	33.0	45.9	53.3	20.4	22.7	27.6
FEBRUARY	35.9	39.4	43.0	36.5	37.1	48.3	53.8	26.3	31.0	32.9
MARCH	40.7	47.6	51.6	38.0	30.3	54.3	64.8	31.9	32.2	37.3
APRIL	40.1	42.3	47.5	40.2	7.2	51.8	57.2	31.2	34.2	35.4
MAY	38.0	45.9	45.1	39.9	28.0	49.2	50.5	30.9	33.2	28.2
JUNE	40.1	47.4	42.0	36.5	40.5	50.7	44.9	24.1	25.3	29.3
JULY	28.4	33.0	36.5	28.0	43.0	44.5	29.5	20.5	24.1	22.6
AUGUST	35.9	45.0	39.6	33.7	39.5	52.8	33.8	28.1	29.1	28.2
SEPTEMBER	33.7	43.6	31.0	31.6	41.6	55.0	28.4	24.7	24.6	25.7
OCTOBER	38.8	48.9	43.6	39.0	47.3	58.0	32.7	28.4	30.6	30.2
NOVEMBER	34.7	41.5	33.0	29.7	42.5	49.1	24.5	25.2	23.6	21.5
DECEMBER	33.0	36.2	28.4	27.5	40.4	40.3	19.9	21.5	23.2	23.2
TOTAL	430.8	504.6	483.7	406.1	430.4	600.2	493.3	313.2	333.7	342.2

Wholesale Distribution

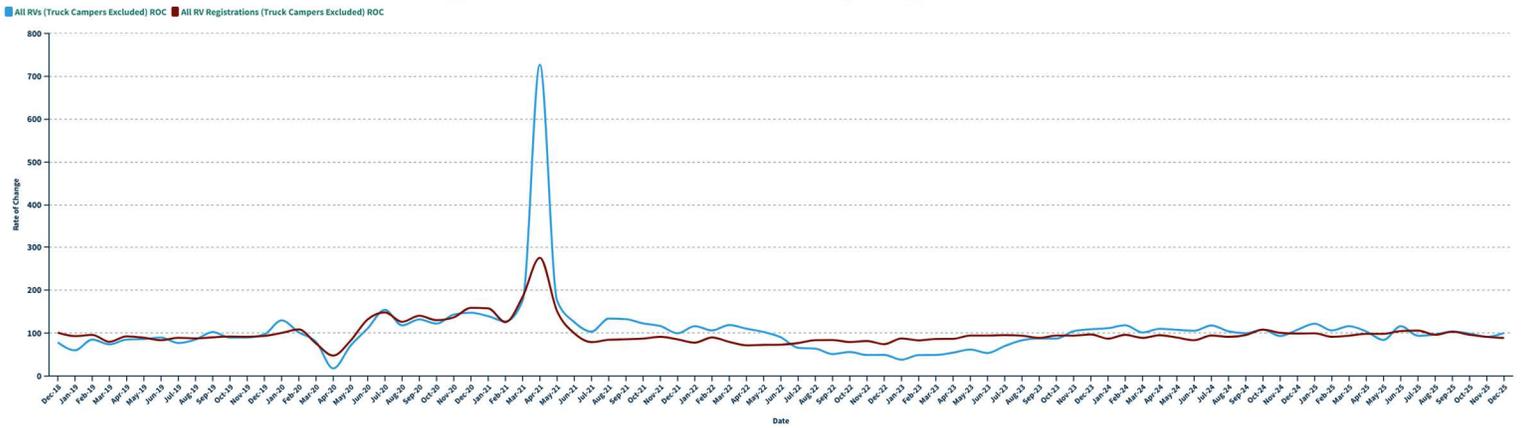
0.01 10.25



Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

Retail Activity

RV Production and RV Registrations 12/12 ROC (-TC)



Source: RV Industry Association, Statistical Surveys, Inc.

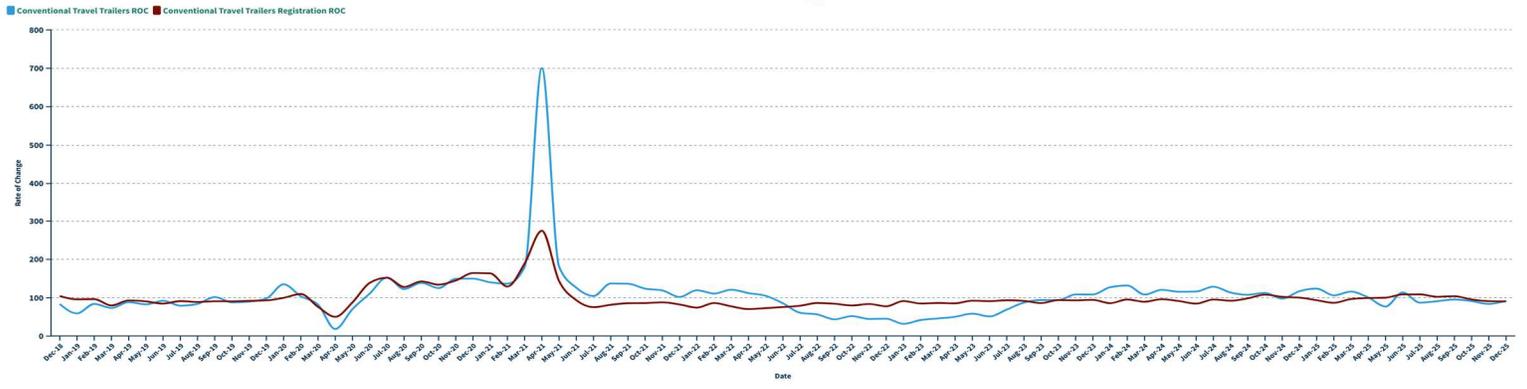
RV Production and RV Registrations 3/12 ROC (-TC)



Source: RV Industry Association, Statistical Surveys, Inc.

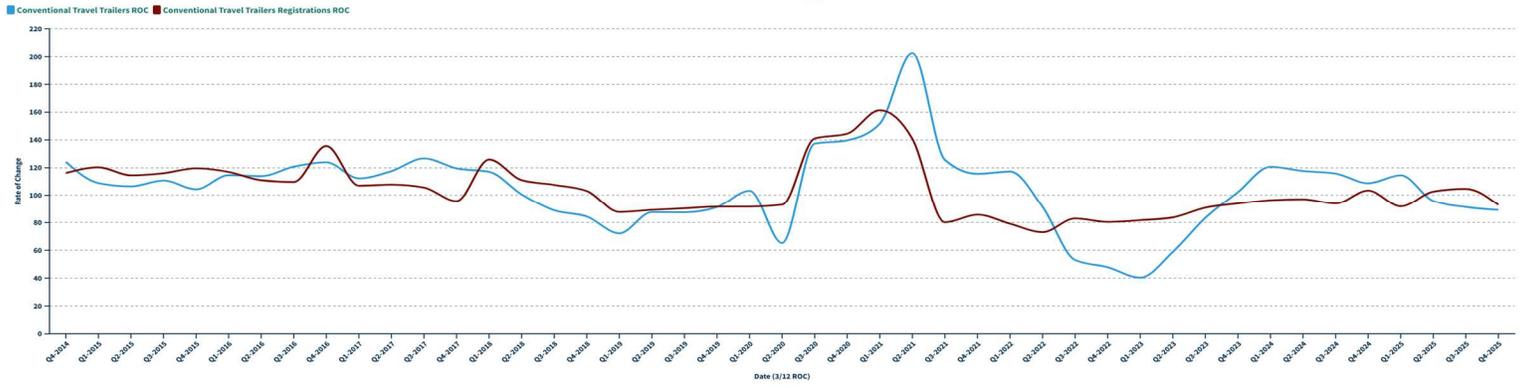
Retail Activity By RV Type

Conventional Travel Trailer Production and Registrations 12/12 ROC



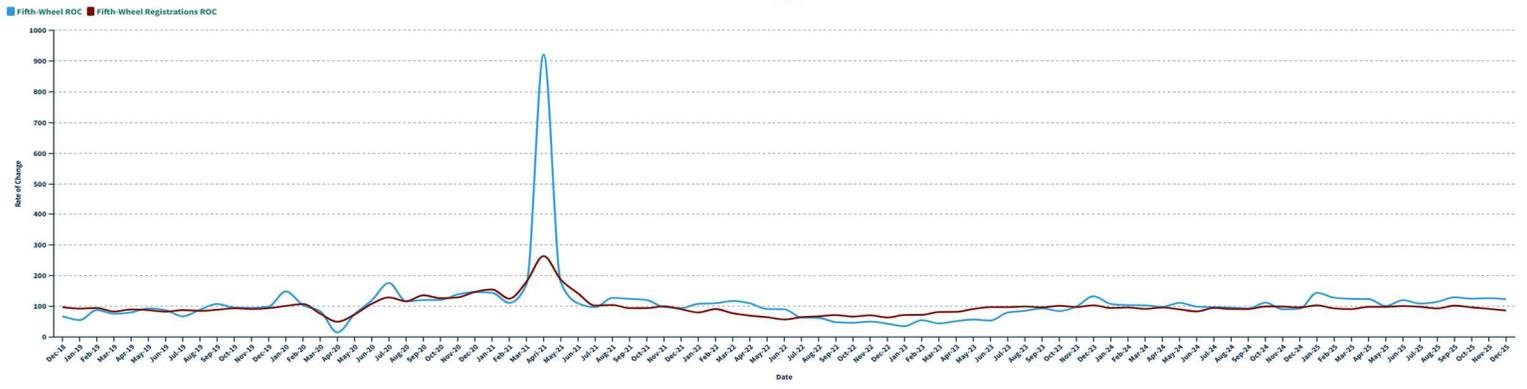
Source: RV Industry Association, Statistical Surveys, Inc.

Conventional Travel Trailer Production and Registrations 3/12 ROC



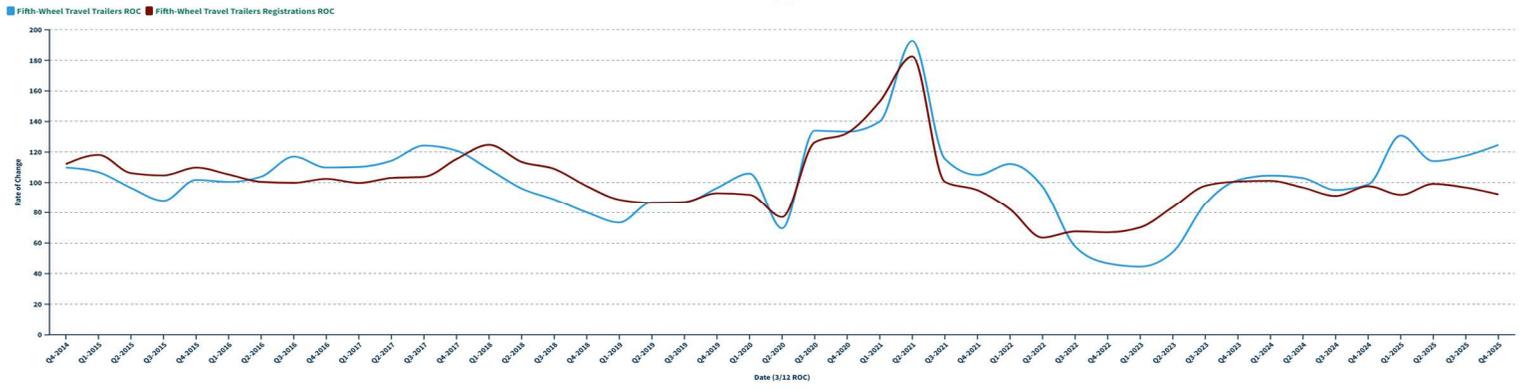
Source: RV Industry Association, Statistical Surveys, Inc.

Fifth-Wheel Travel Trailer Production and Registrations 12/12 ROC



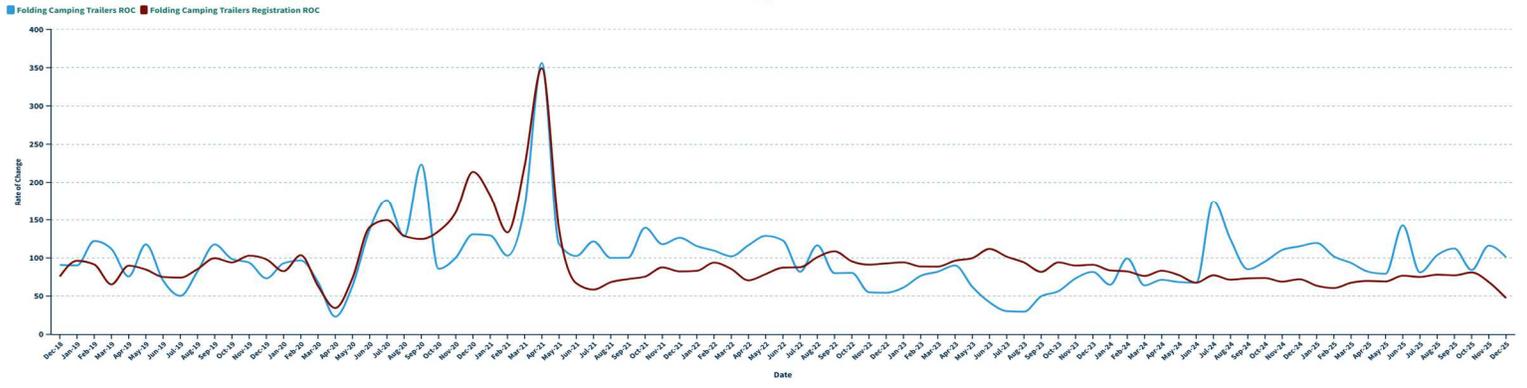
Source: RV Industry Association, Statistical Surveys, Inc.

Fifth-Wheel Travel Trailer Production and Registrations 3/12 ROC



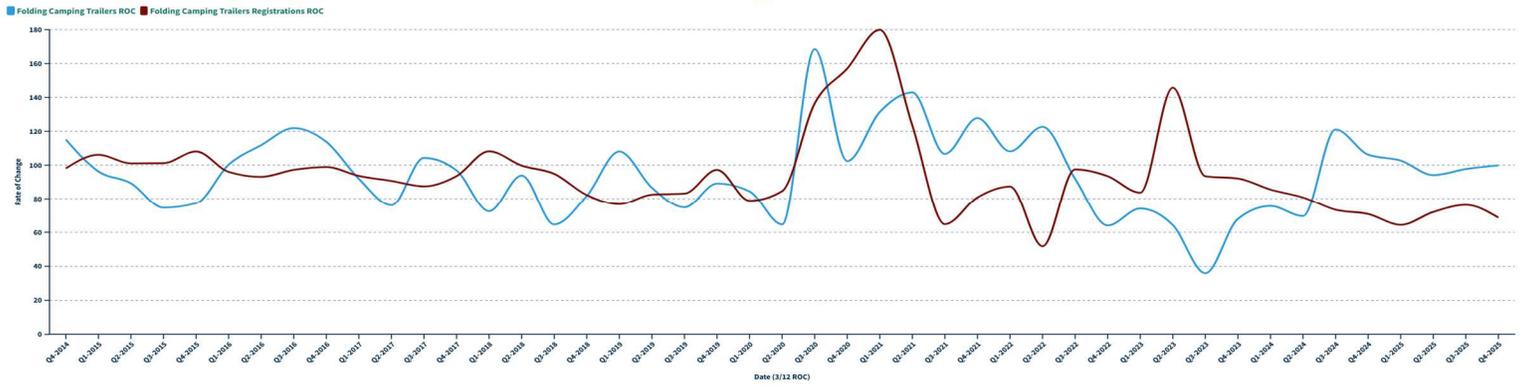
Source: RV Industry Association, Statistical Surveys, Inc.

Folding Camping Trailer Production and Registrations 12/12 ROC



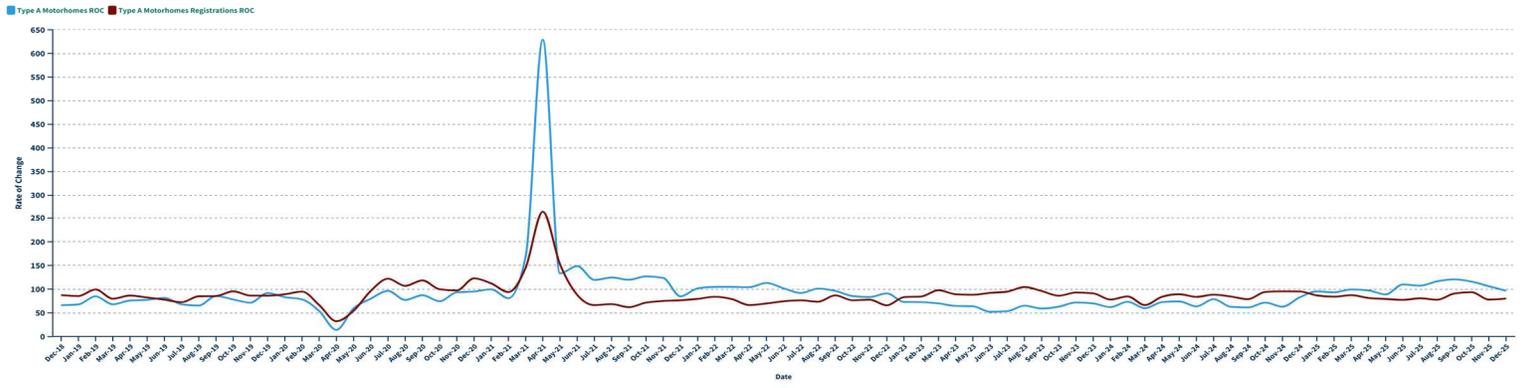
Source: RV Industry Association, Statistical Surveys, Inc.

Folding Camping Trailer Production and Registrations 3/12 ROC



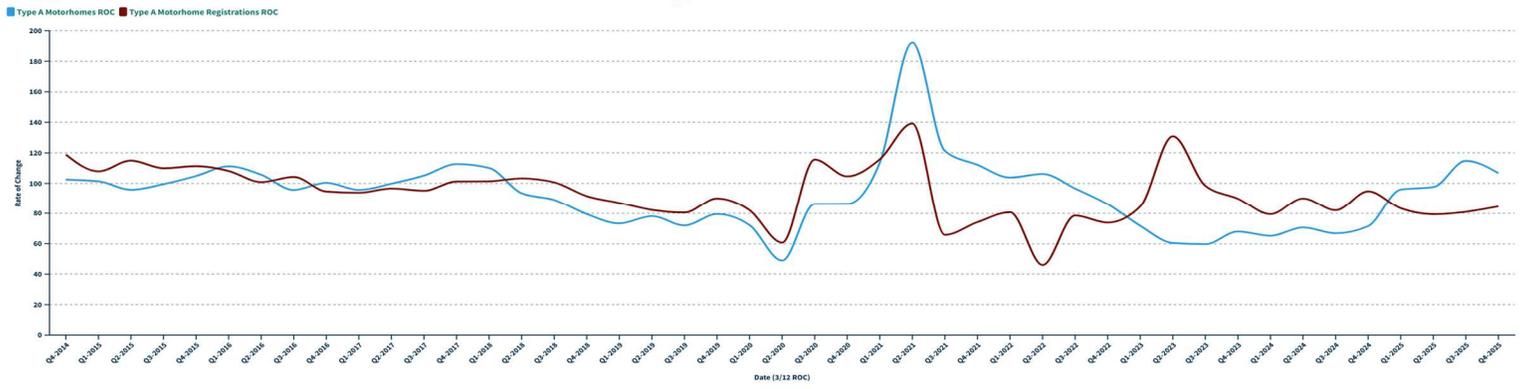
Source: RV Industry Association, Statistical Surveys, Inc.

Type A Motorhome Production and Registrations 12/12 ROC



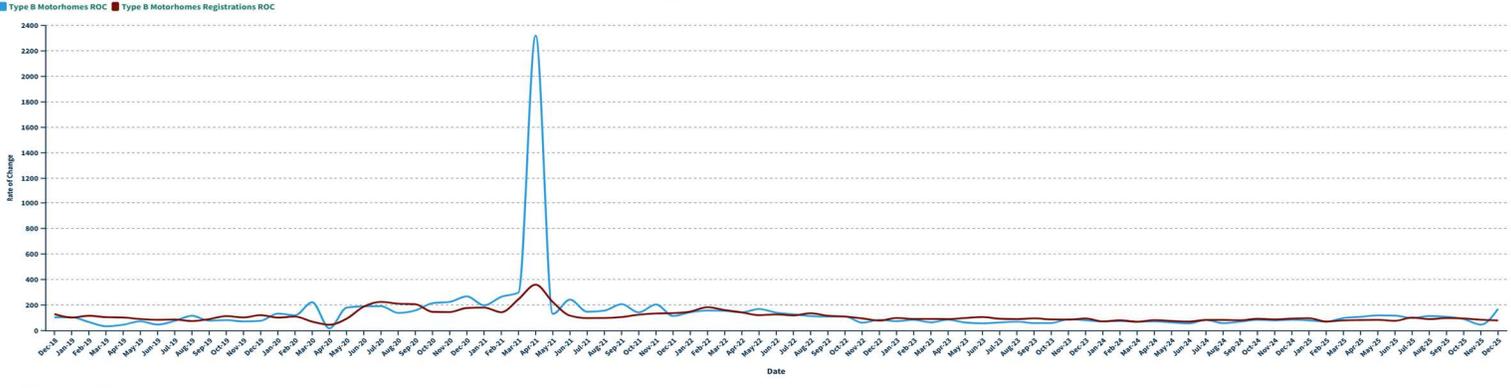
Source: RV Industry Association, Statistical Surveys, Inc.

Type A Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

Type B Motorhome Production and Registrations 12/12 ROC



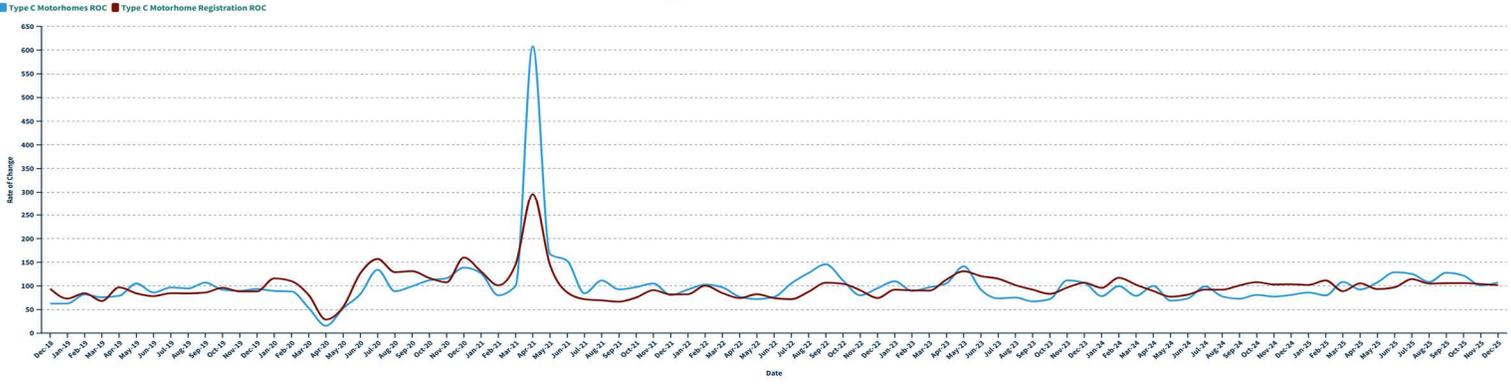
Source: RV Industry Association, Statistical Surveys, Inc.

Type B Motorhome Production and Registrations 3/12 ROC



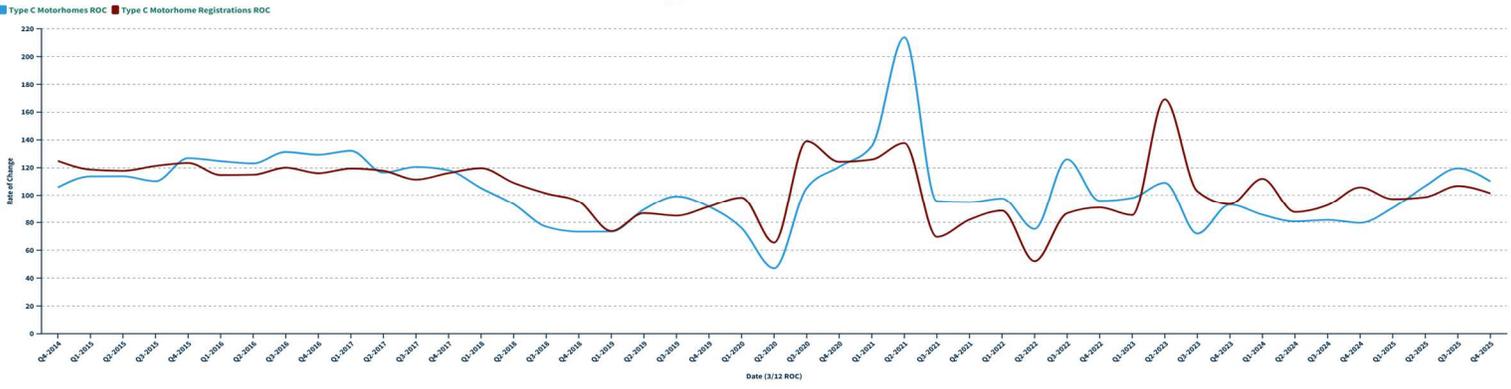
Source: RV Industry Association, Statistical Surveys, Inc.

Type C Motorhome Production and Registrations 12/12 ROC



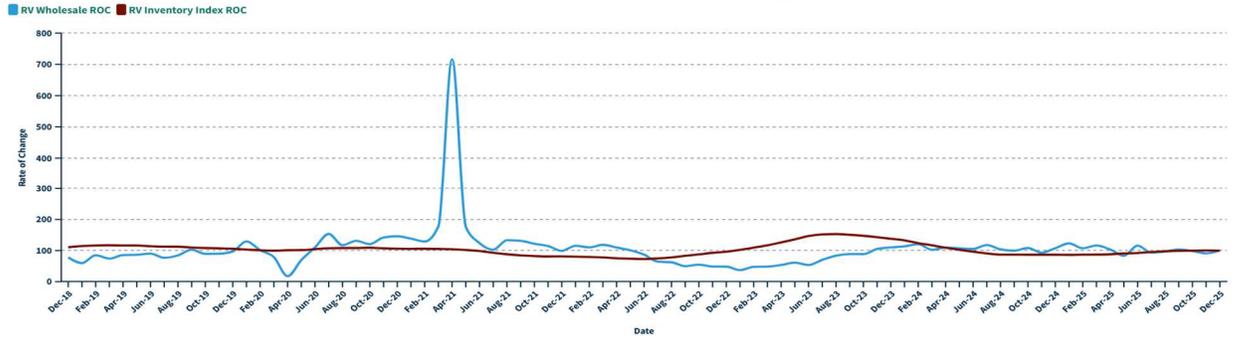
Source: RV Industry Association, Statistical Surveys, Inc.

Type C Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

Inventory Index

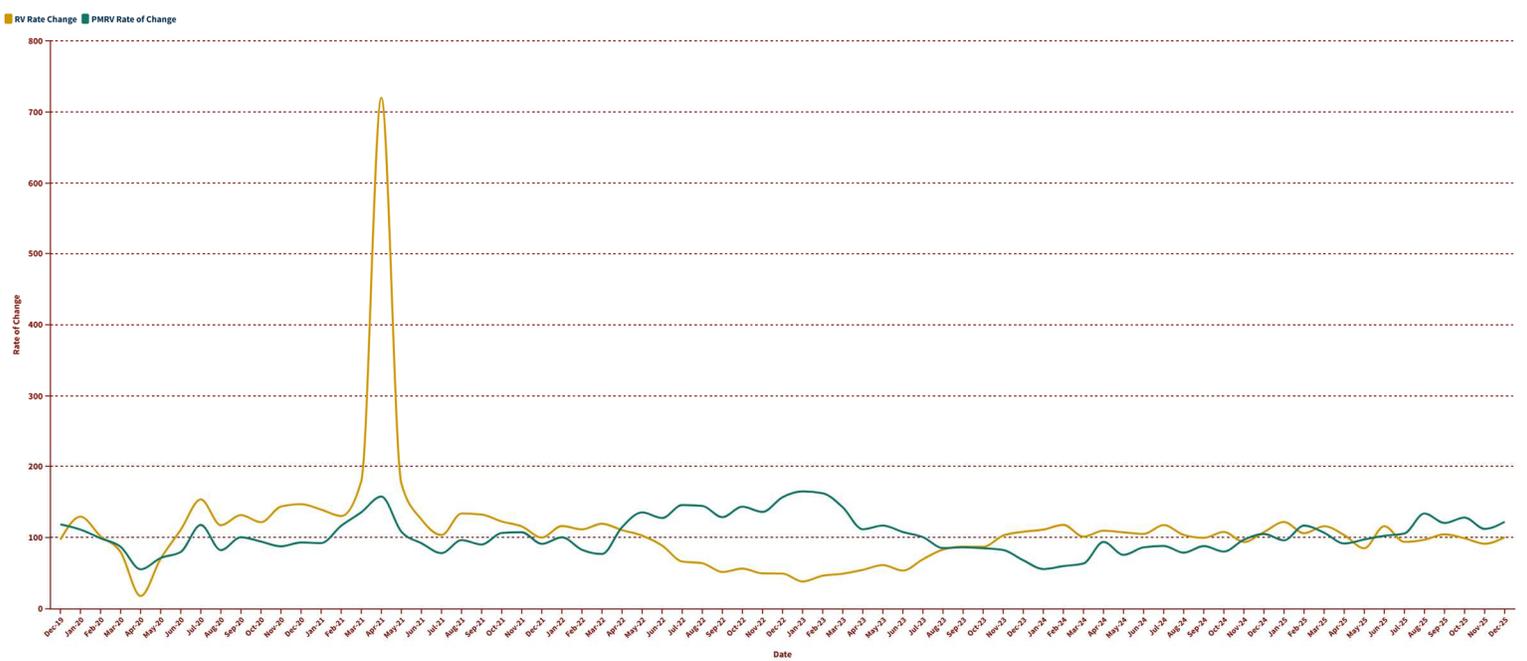


Source: RV Industry Association, Statistical Surveys, Inc.

1.03

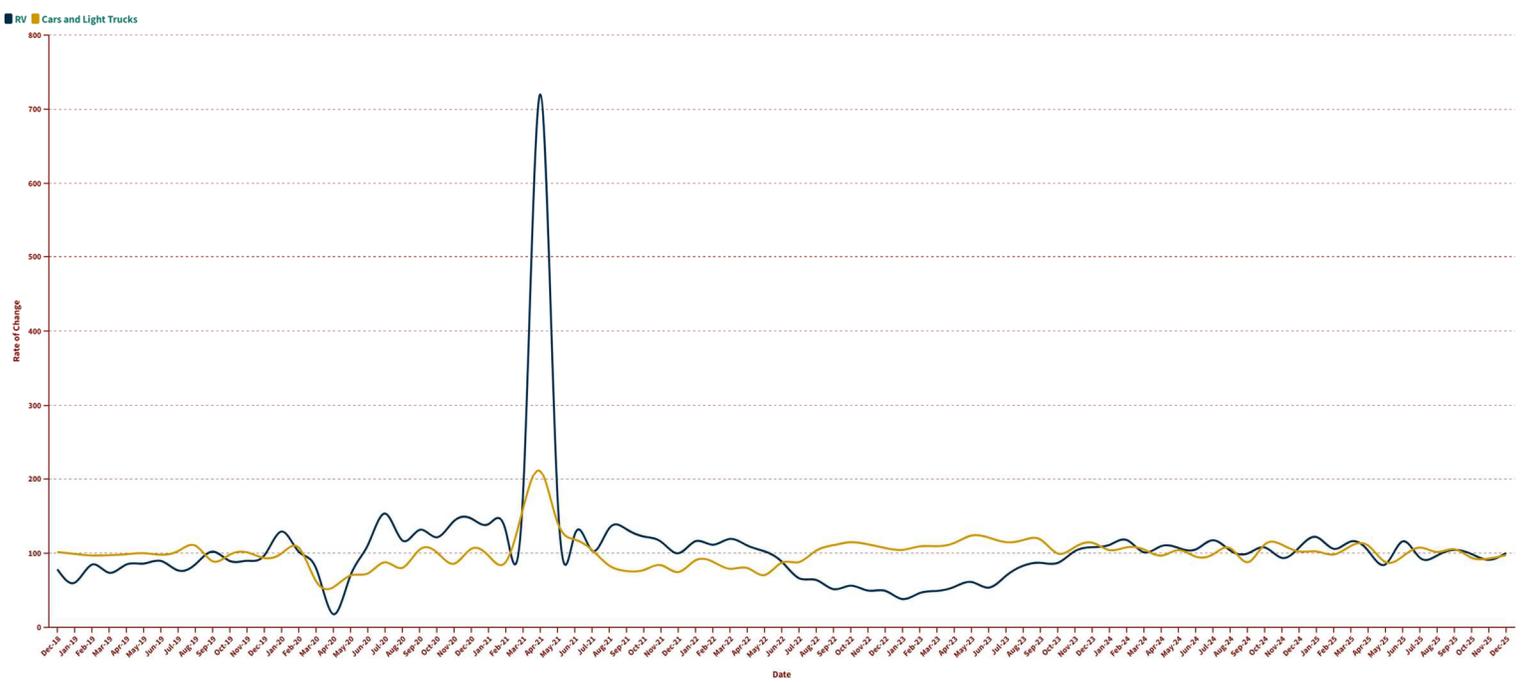
The ratio is the 12MMT of registrations/shipments of TT, FW, FCT, Type A and Type C motorhomes. TC and Type B are removed due to insufficient data

RV Wholesale Shipments Compared to PMRV Wholesale Shipments



Source: RV Industry Association

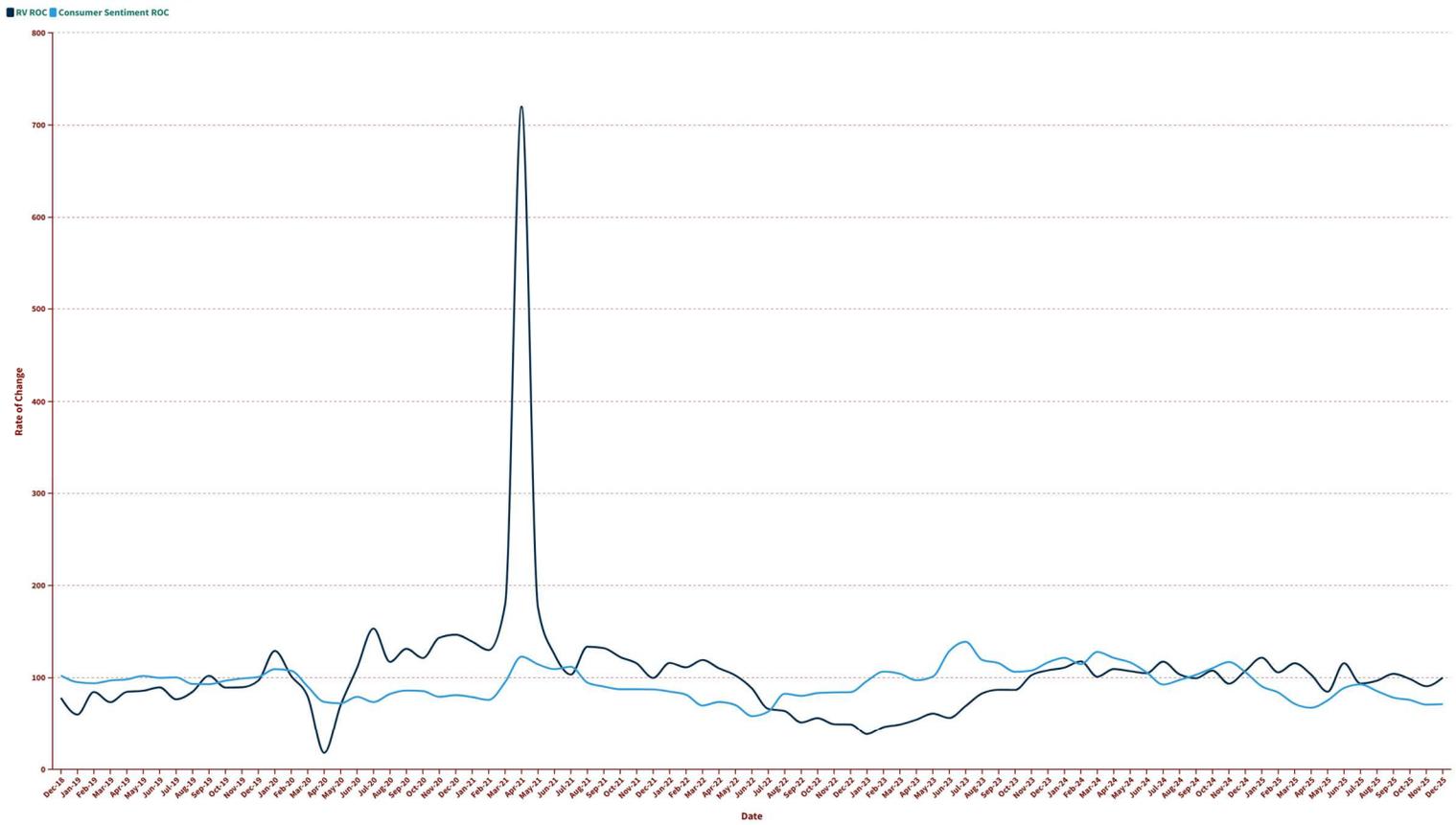
RV Wholesale Shipments Compared to Car and Light Truck Sales



Source: RV Industry Association, Federal Reserve Bank of St. Louis

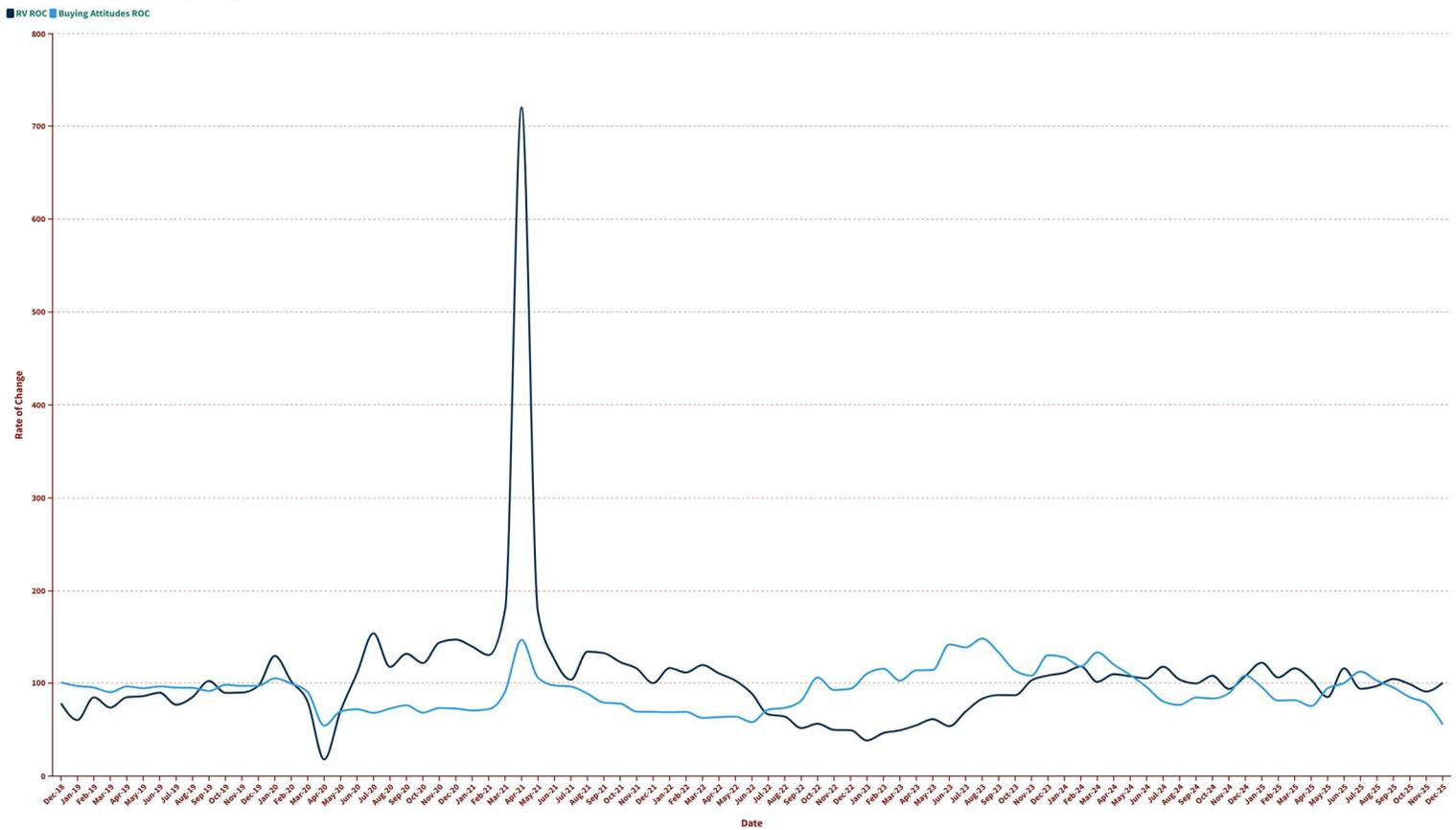
Manufacturers Wholesale Shipments Index Comparisons

RV Shipment Rate of Change Compared with Index of Current Consumer Sentiment



Source: University of Michigan Survey Research Center

RV Shipment Rate of Change Compared with Index of Consumers' Buying Attitudes

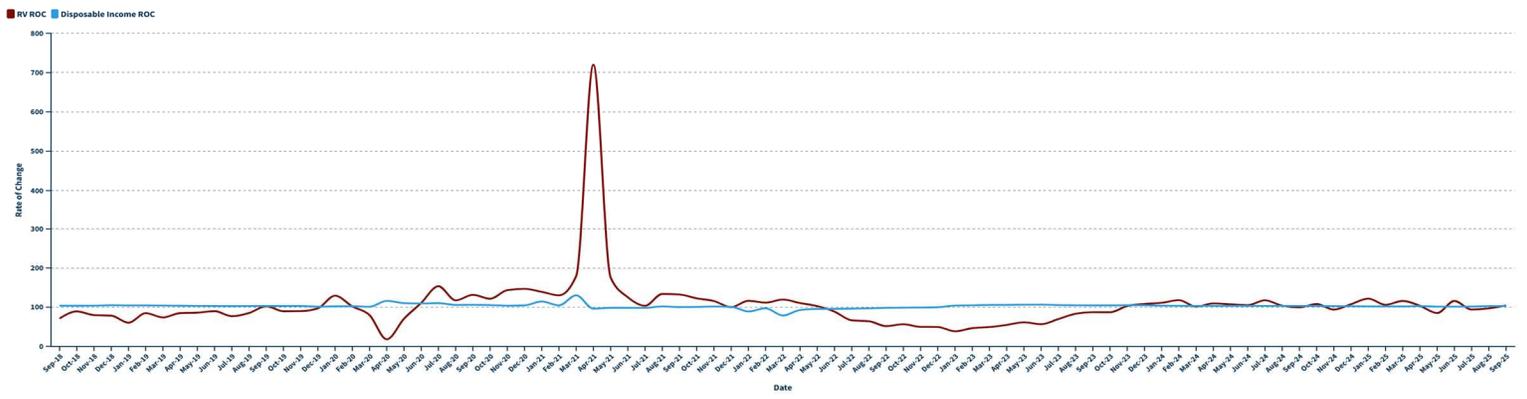


Source: University of Michigan Survey Research Center

Economic Indicators Compared to RV Rate of Change

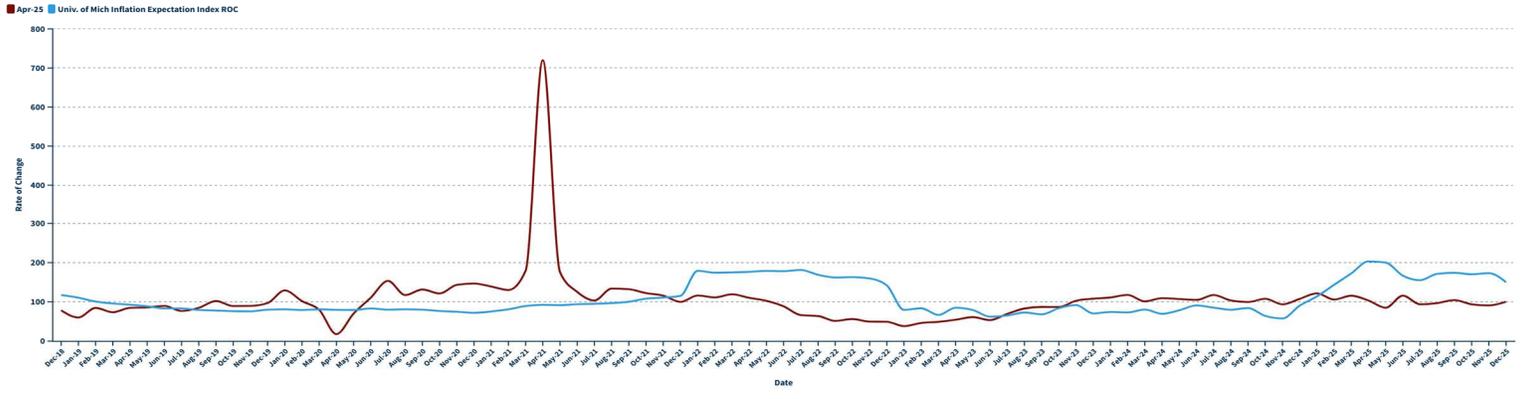
Disposable Income

* Some data behind due to government shutdown



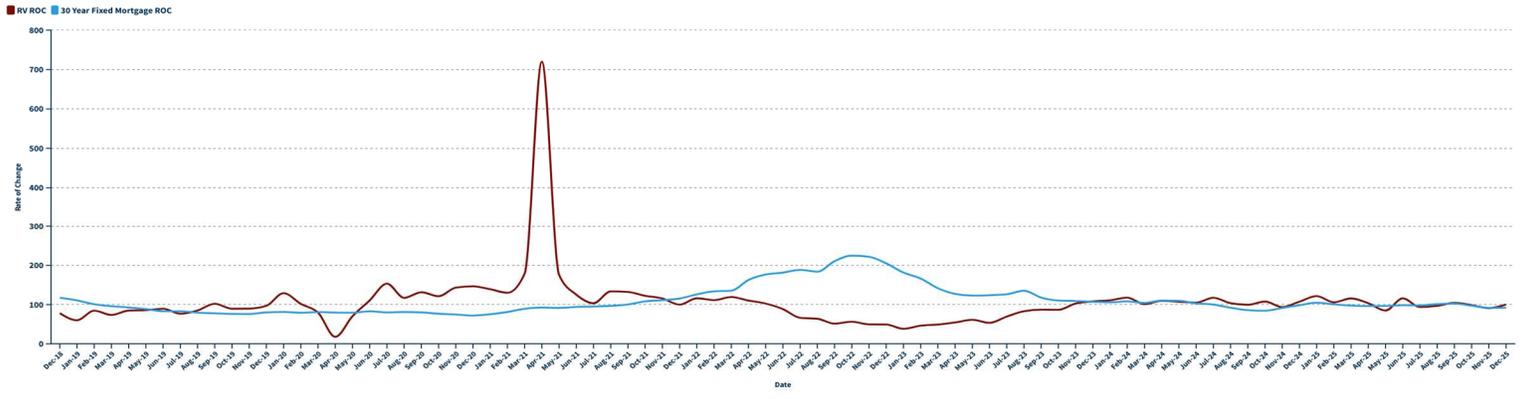
Source: RV Industry Association, Federal Reserve Bank of St. Louis

University of Michigan Inflation Expectation Index



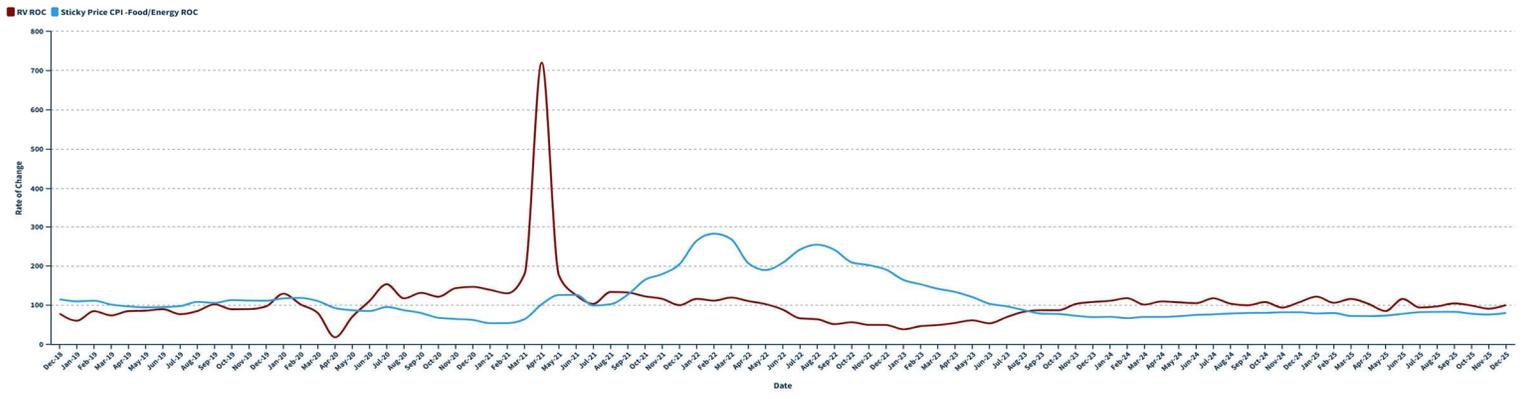
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Thirty Year Mortgage Rate



Source: RV Industry Association, Federal Reserve Bank of St. Louis

Sticky Price CPI, Less Food and Energy

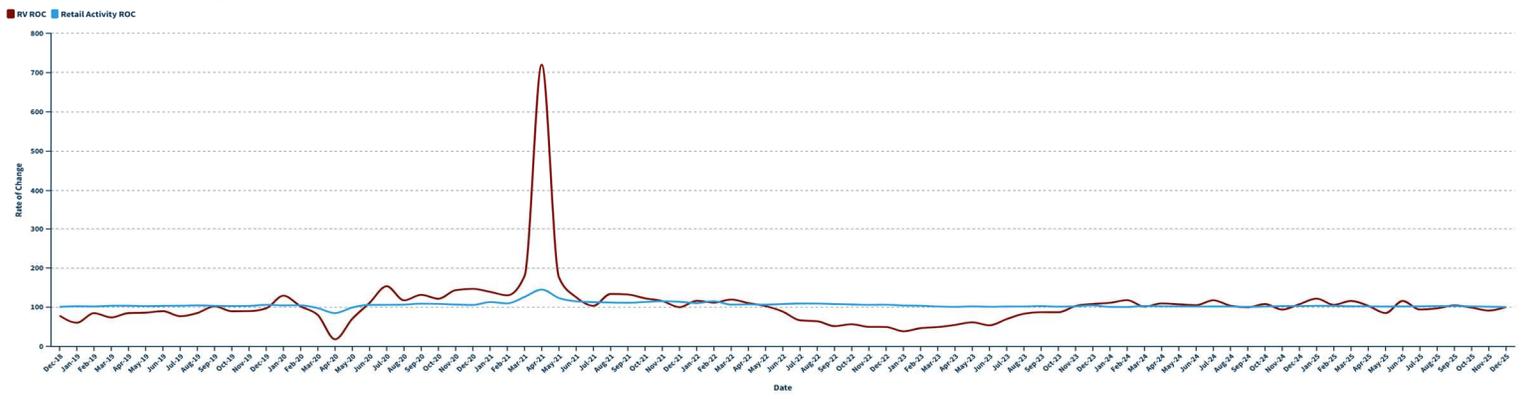


Source: RV Industry Association, Federal Reserve Bank of St. Louis

Economic Indicators Compared to RV Rate of Change

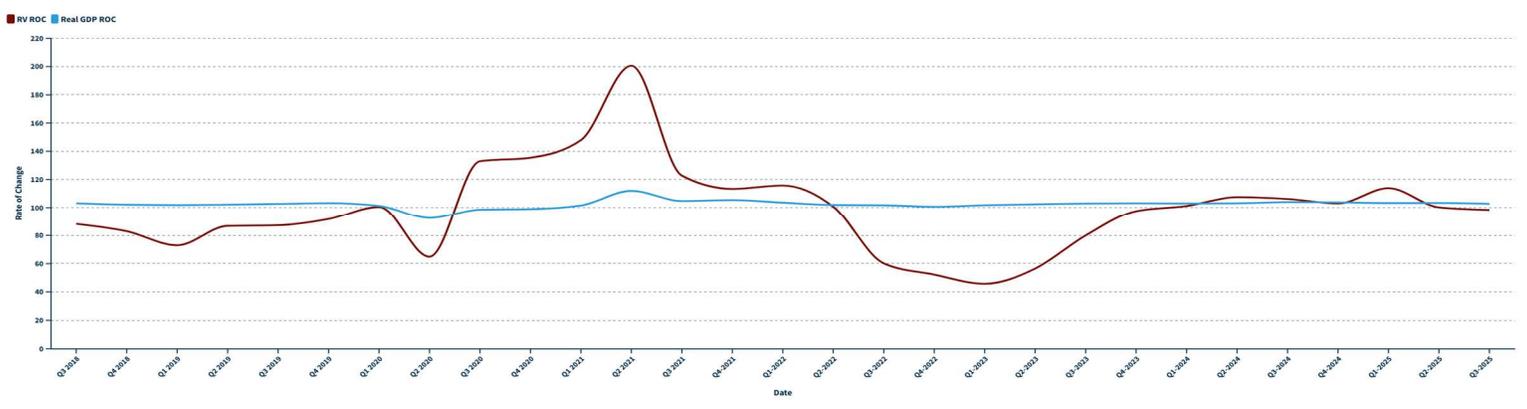
Retail Activity

* Some data behind due to government shutdown



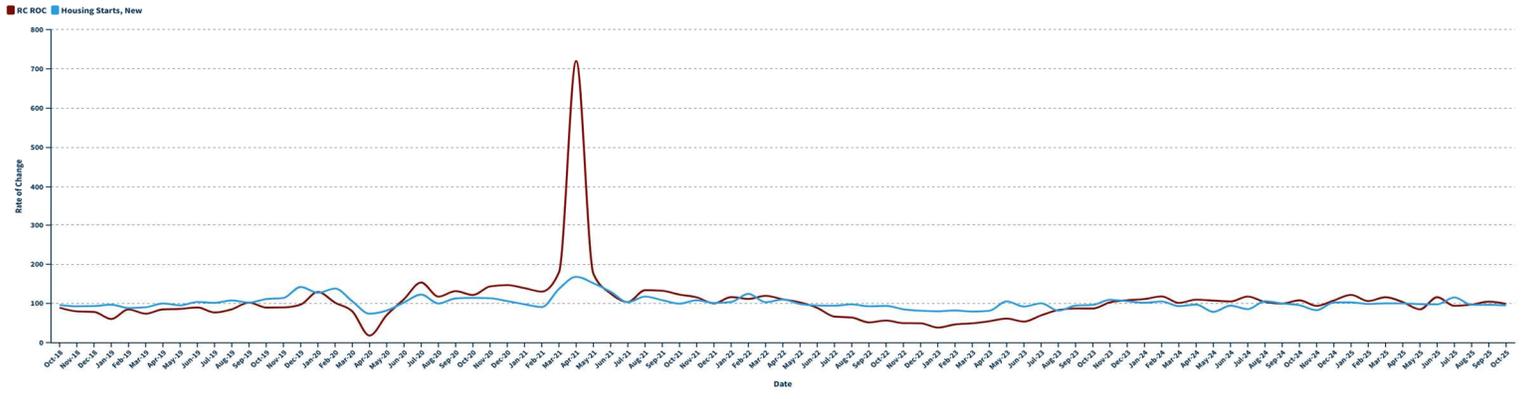
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Real GDP



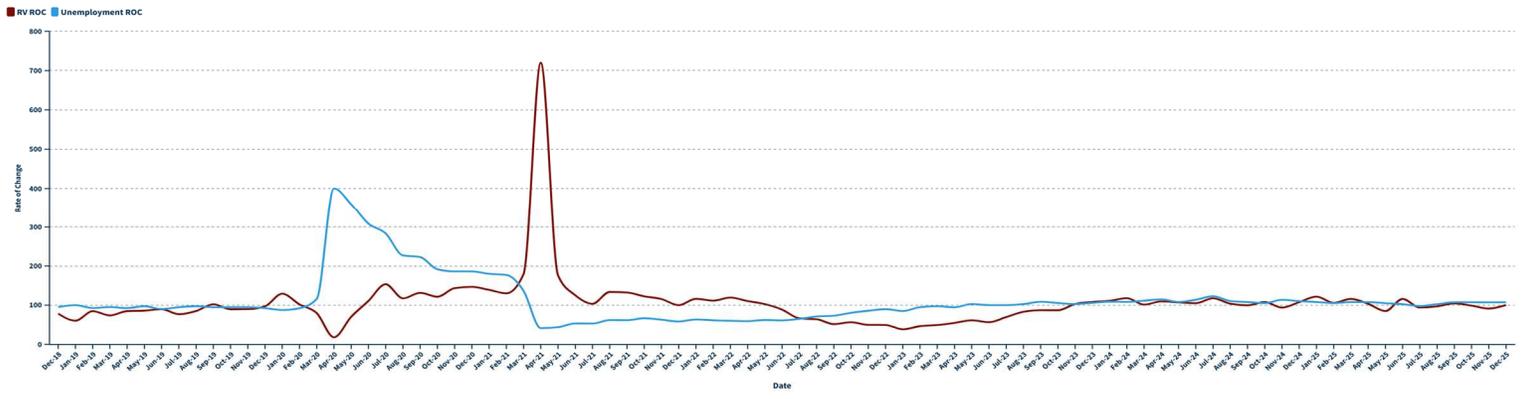
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Housing Starts, New



Source: RV Industry Association, U.S. Census Bureau

Unemployment Rate

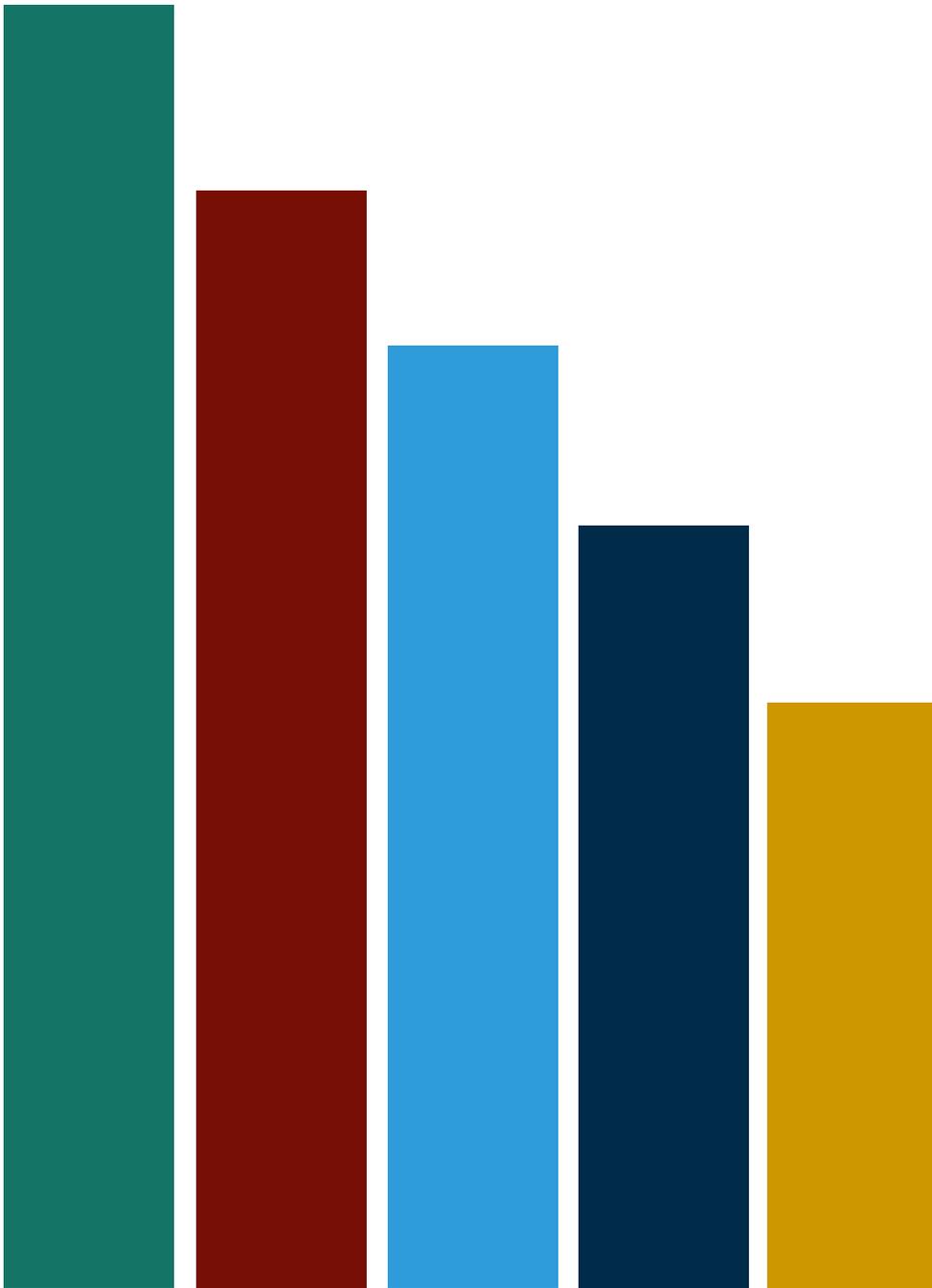


Source: RV Industry Association, U.S. Bureau of Labor Statistics

December

2025

PMRV Market Report



Park Model RV Committee Chairman

John Soard

Forest River

RVIA Staff

Craig Kirby

President

Bill Baker

Vice President; Membership and Research

Matt Hummel

Research Analyst, Market Data

Contents

Vehicle Categories.....2
PMRV Shipment Summary.....3
PMRV Shipment Destinations..... 4
PMRV Destination Map.....5
PMRV Shipments compared to RV Shipments.....5
PMRV Shipment History.....6
PMRV Quarterly Forecast.....6
PMRV Registrations.....6
PMRV Shipment Index.....7
Financial Economic Indicators.....8
Industrial Economic Indicators.....10

Vehicle Categories

A recreation vehicle (RV) is a vehicle that is primarily designed as a temporary living quarters for non-commercial recreational and/or camping use and is built to the standards for recreation vehicle as adopted but eh RV Industry Association

Towable RV

A Towable RV is a recreation vehicle that is mounted on wheels and designed to be towed by a motorized vehicle or can be a portable unit intended to be placed in the bed of a pickup truck. There are four vehicle types classified as towable RVs.

Conventional Travel Trailer



A conventional travel trailer is a towable RV constructed from rigid materials with a roof, sidewalls, and mounted on wheels. These units are designed to be towed by a motorized vehicle.

Fifth-Wheel Travel Trailer



A fifth-wheel travel trailer is a towable RV mounted on wheels and designed to be towed by a motorized vehicle with a towing mechanism that is placed above or forward of the tow vehicle's rear axel.

Folding Camping Trailer



A folding camping trailer is a towable RV constructed with a collapsible roof and partially collapsible sidewalls. This RV is mounted on wheels and is designed to be towed by a motorized vehicle.

Truck Camper



A truck camper is a towable RV that is designed to be placed in the bed of a pickup truck.

Motorhome

A motorhome is a recreation vehicle built on a self propelled motor vehicle chassis. There are three vehicle types classified as a motorhome

Type A Motorhome



A Type A motorhome is constructed on a bare motor vehicle chassis.

Type B Motorhome



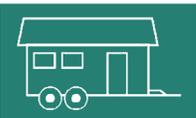
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

Type C Motorhome



A Type C motorhome is constructed on a cut away automotive grade truck chassis.

Park Model RV

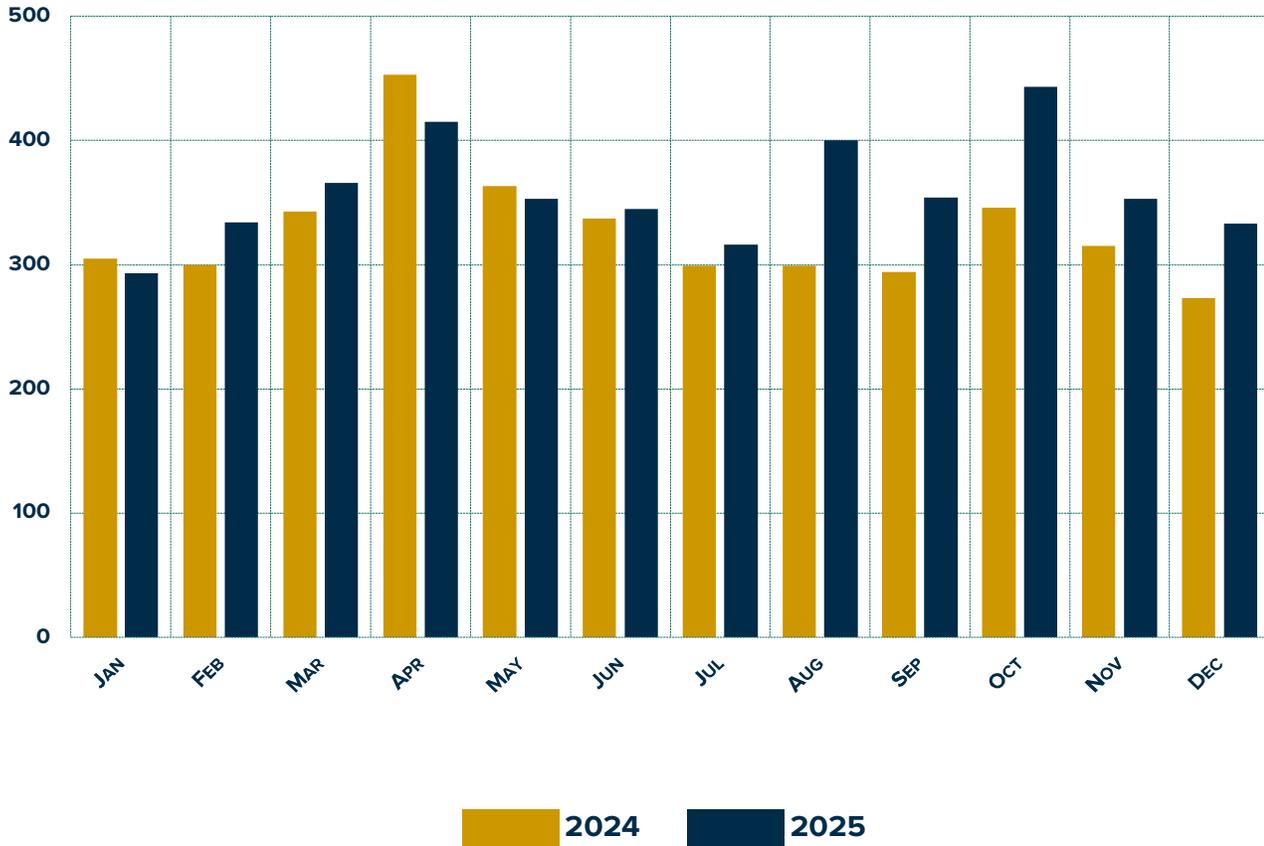


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

December Wholesale Shipment Summary

	December 2024	December 2025	Change Over Last Year	Cum. 2024	Cum. 2025	Change Year To Date
Park Model RVs	273	333	22.0%	3,927	4,305	9.6%

Total Monthly Shipments vs. Last Year



December	Year to Date	
333	4,293	Greater than 8.5 feet wide
0	12	8.5 feet wide or less

* Year to date numbers can differ from reported numbers.

** Canadian shipments removed from monthly and year-to-date totals

Monthly Shipment Destinations

Total Units = 333

Pacific	40	11.87%
Alaska	0	0.00%
California	19	5.64%
Hawaii	0	0.00%
Oregon	9	2.67%
Washington	12	3.56%

Mountain	43	12.76%
Arizona	38	11.28%
Colorado	2	0.59%
Idaho	0	0.00%
Montana	3	0.89%
Nevada	0	0.00%
New Mexico	0	0.00%
Utah	0	0.00%
Wyoming	0	0.00%

W. No. Central	21	6.23%
Iowa	1	0.30%
Kansas	0	0.00%
Minnesota	20	5.93%
Missouri	0	0.00%
Nebraska	0	0.00%
No. Dakota	0	0.00%
So. Dakota	0	0.00%

W. So. Central	69	20.47%
Arkansas	1	0.30%
Louisiana	14	4.15%
Oklahoma	0	0.00%
Texas	54	16.02%

E. No. Central	42	12.46%
Illinois	3	0.89%
Indiana	3	0.89%
Michigan	18	5.34%
Ohio	7	2.08%
Wisconsin	11	3.26%

E. So. Central	21	6.23%
Alabama	3	0.89%
Kentucky	2	0.59%
Mississippi	1	0.30%
Tennessee	15	4.45%

Outside US	4	1.19%
Asia	0	0.00%
Canada	2	0.59%
Europe	0	0.00%
Other	2	0.59%

South Atlantic	67	19.88%
Delaware	14	4.15%
Florida	25	7.42%
Georgia	1	0.30%
Maryland	1	0.30%
No. Carolina	20	5.93%
So. Carolina	4	1.19%
Virginia	1	0.30%
West Virginia	1	0.30%

Mid Atlantic	21	6.23%
New Jersey	6	1.78%
New York	4	1.19%
Pennsylvania	11	3.26%

New England	9	2.67%
Connecticut	2	0.59%
Maine	7	2.08%
Massachusetts	0	0.00%
New Hampshire	0	0.00%
Rhode Island	0	0.00%
Vermont	0	0.00%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

Cumulative Shipment Destinations

Total Units = 4,305

Pacific	759	17.03%
Alaska	0	0.00%
California	393	8.82%
Hawaii	0	0.00%
Oregon	143	3.21%
Washington	223	5.00%

Mountain	584	13.11%
Arizona	445	9.99%
Colorado	39	0.88%
Idaho	10	0.22%
Montana	38	0.85%
Nevada	0	0.00%
New Mexico	3	0.07%
Utah	31	0.70%
Wyoming	18	0.40%

W. No. Central	220	4.94%
Iowa	4	0.09%
Kansas	3	0.07%
Minnesota	179	4.02%
Missouri	6	0.13%
Nebraska	2	0.04%
No. Dakota	21	0.47%
So. Dakota	5	0.11%

W. So. Central	600	13.46%
Arkansas	28	0.63%
Louisiana	71	1.59%
Oklahoma	4	0.09%
Texas	497	11.15%

E. No. Central	564	12.66%
Illinois	53	1.19%
Indiana	61	1.37%
Michigan	103	2.31%
Ohio	83	1.86%
Wisconsin	264	5.92%

E. So. Central	208	4.67%
Alabama	64	1.44%
Kentucky	8	0.18%
Mississippi	9	0.20%
Tennessee	127	2.85%

Outside US	151	3.39%
Asia	0	0.00%
Canada	118	2.65%
Europe	0	0.00%
Other	33	0.74%

South Atlantic	748	16.79%
Delaware	78	1.75%
Florida	216	4.85%
Georgia	49	1.10%
Maryland	9	0.20%
No. Carolina	248	5.57%
So. Carolina	90	2.02%
Virginia	30	0.67%
West Virginia	28	0.63%

Mid Atlantic	338	7.59%
New Jersey	53	1.19%
New York	83	1.86%
Pennsylvania	202	4.53%

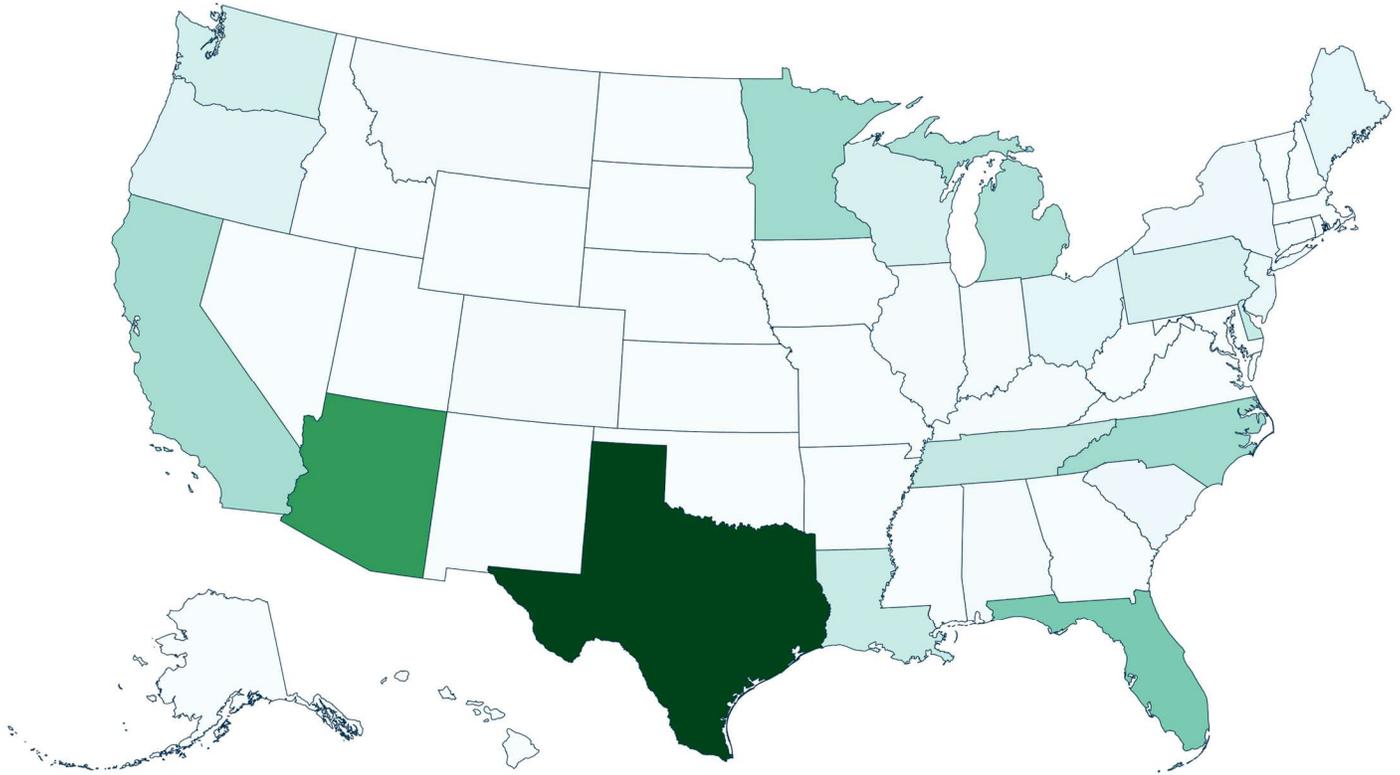
New England	284	6.37%
Connecticut	39	0.88%
Maine	131	2.94%
Massachusetts	16	0.36%
New Hampshire	27	0.61%
Rhode Island	56	1.26%
Vermont	15	0.34%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

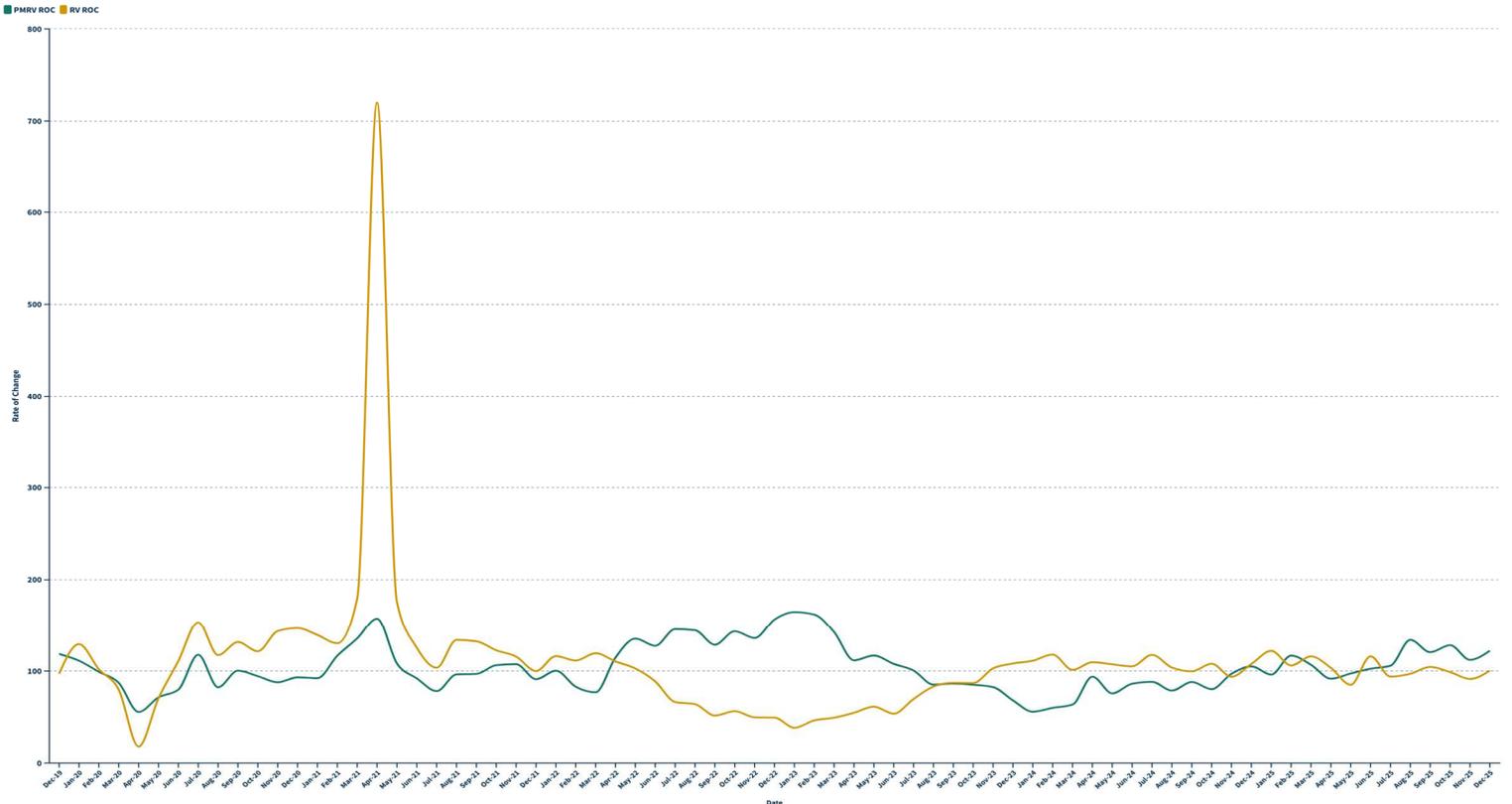
PMRV Wholesale Shipment Map

1 54



Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

PMRV Wholesale Shipments Compared to RV Wholesale Shipments

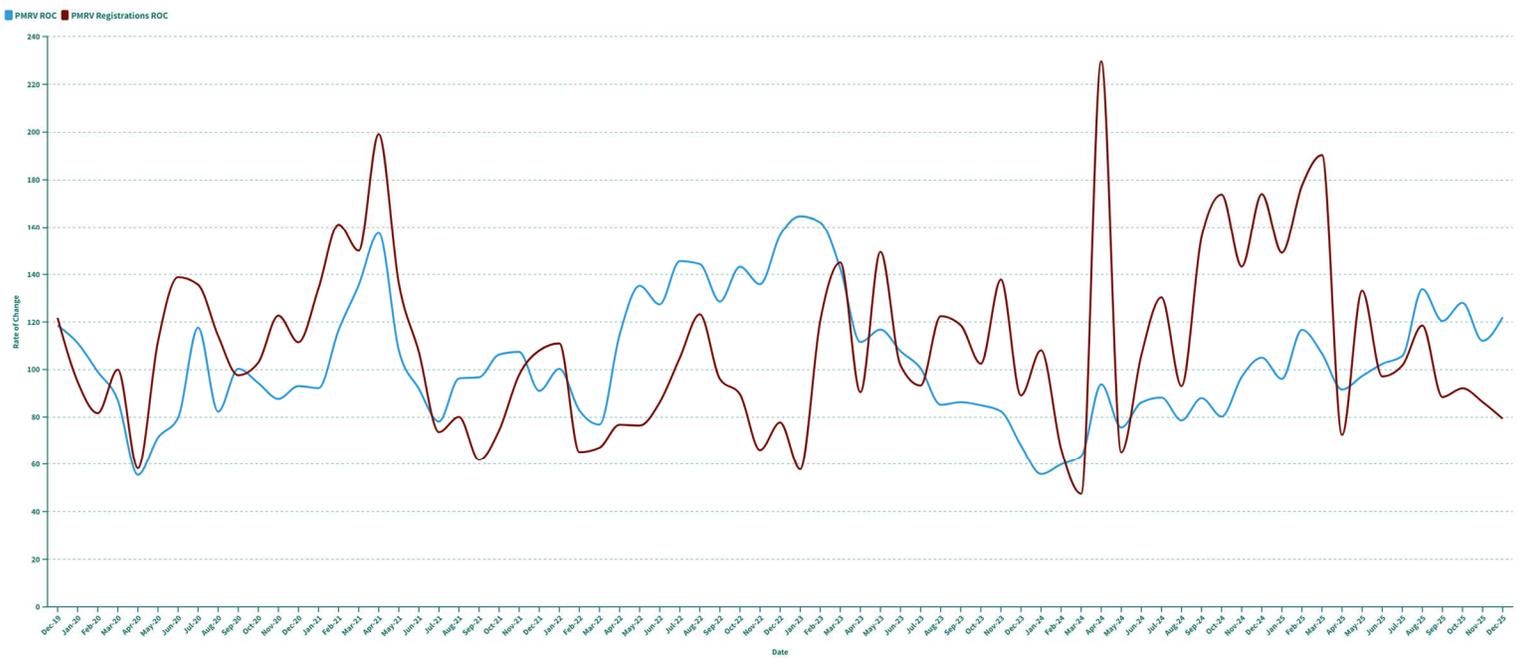


Source: RV Industry Association

PMRV Shipment History

Month	2017	2018	2019	2020	2021	2022	2023	2024	2025
JANUARY	280	269	323	359	331	332	547	305	293
FEBRUARY	334	380	323	320	373	309	501	300	334
MARCH	385	385	418	364	493	379	540	343	366
APRIL	404	345	433	240	378	433	483	453	415
MAY	367	330	394	281	304	411	480	363	353
JUNE	379	299	389	310	285	363	391	337	345
JULY	304	258	284	334	261	380	382	337	316
AUGUST	328	306	390	321	309	446	380	299	400
SEPTEMBER	292	248	310	311	301	387	334	294	354
OCTOBER	302	302	353	333	354	507	431	346	443
NOVEMBER	261	264	308	270	209	394	325	315	353
DECEMBER	213	243	288	268	244	382	260	273	333
TOTAL	3,849	3,629	4,213	3,711	3,923	4,723	5,054	3,927	4,305

PMRV Wholesale Shipments Compared to PMRV Registrations



Source: RV Industry Association, Statistical Surveys, Inc.

PMRV 2025 Quarterly Forecast

Date

Forecast

2025 High

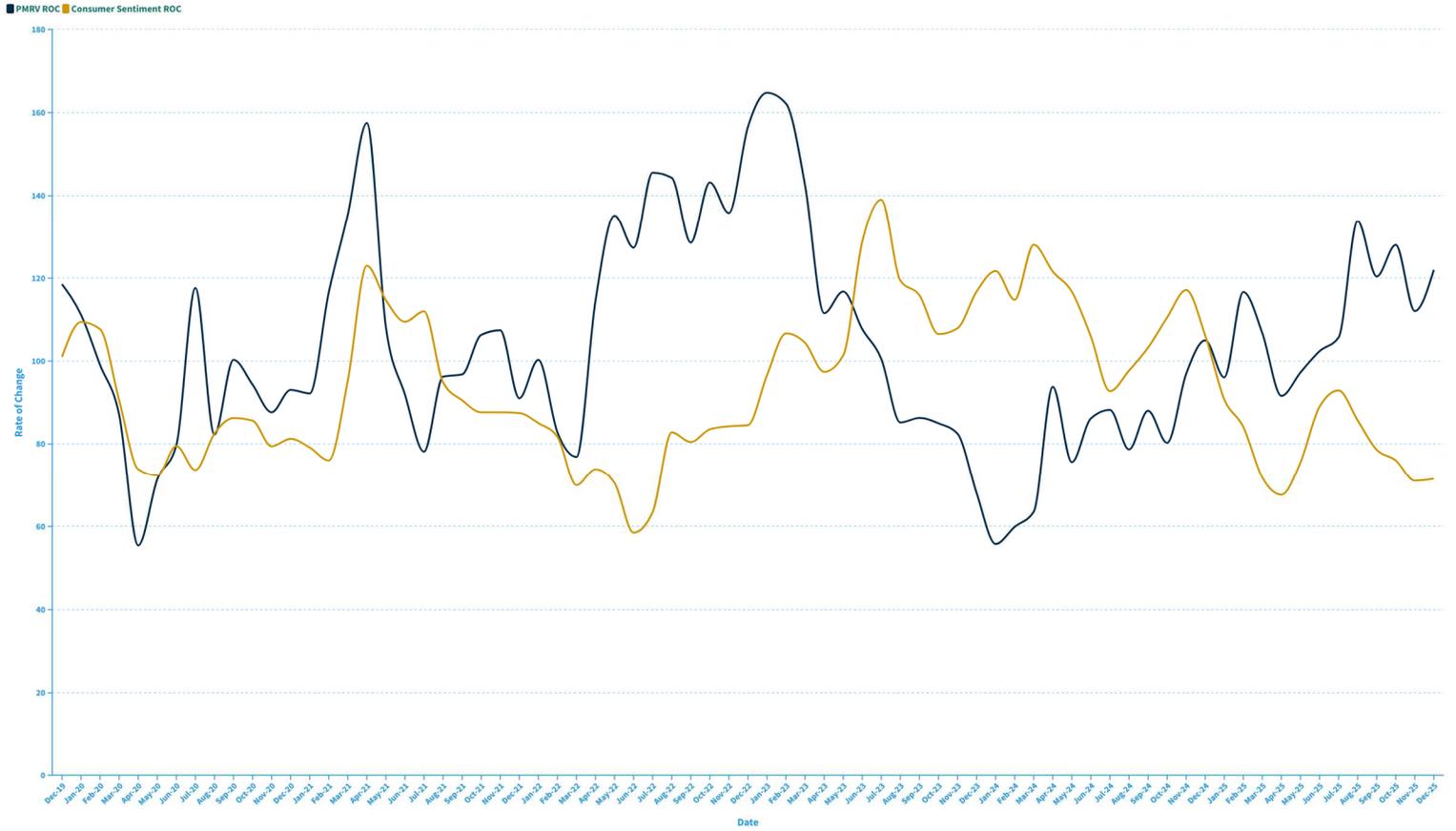
2025 Low

2025 Reported Shipments

	Q1 - 25	Q2 - 25	Q3 - 25	Q4 - 25	Total
2025 High	1,023	1,118	1,059	1,093	4,294
2025 Low	987	1,038	1,010	993	4,028
2025 Reported Shipments	993	1,113	1,070	1,129	4,305

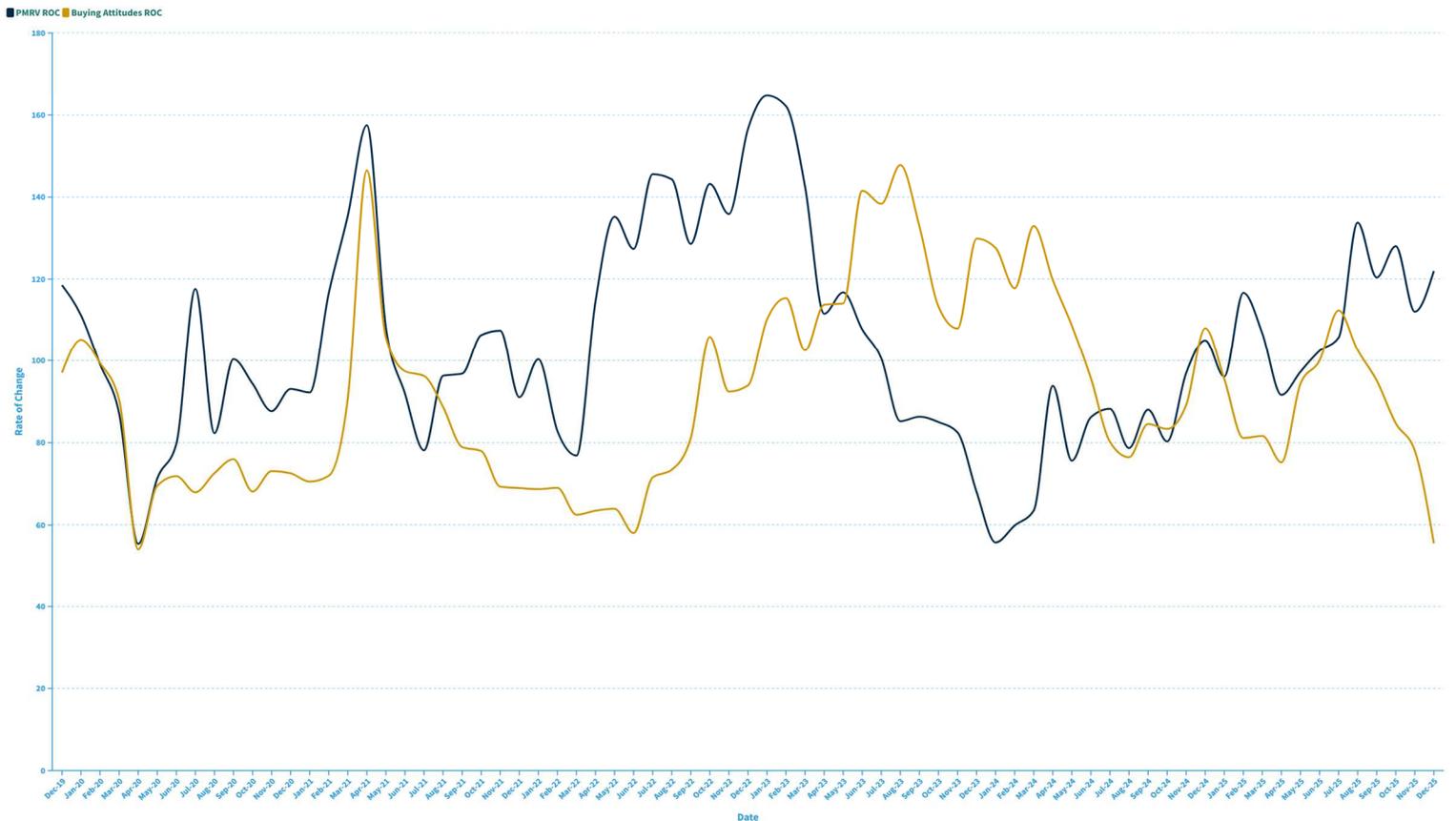
Manufacturers Wholesale Shipments Index Comparisons

PMRV Shipment Rate of Change Compared with Index of Current Consumer Sentiment



Source: University of Michigan Survey Research Center

PMRV Shipment Rate of Change Compared with Index of Consumers' Buying Attitudes

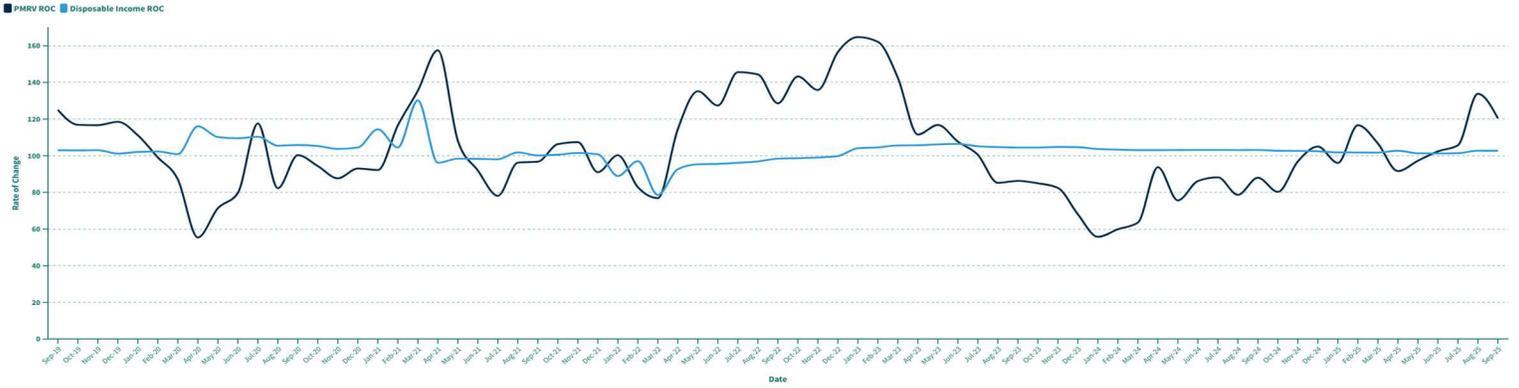


Source: University of Michigan Survey Research Center

Financial Economic Indicators

Disposable Income

*Some date behind due to government shutdown



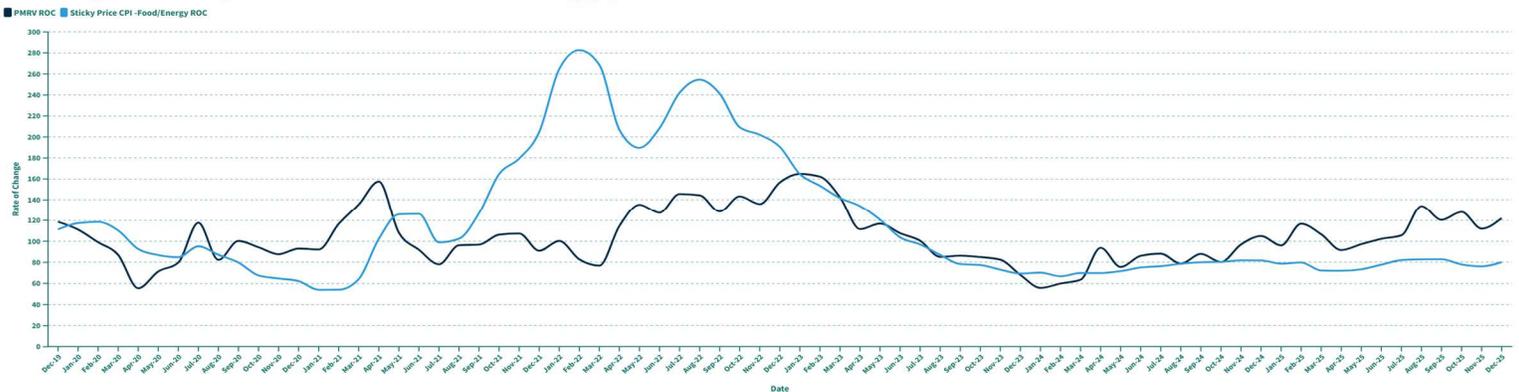
University of Michigan Inflation Expectation Index



Thirty Year Mortgage Rate



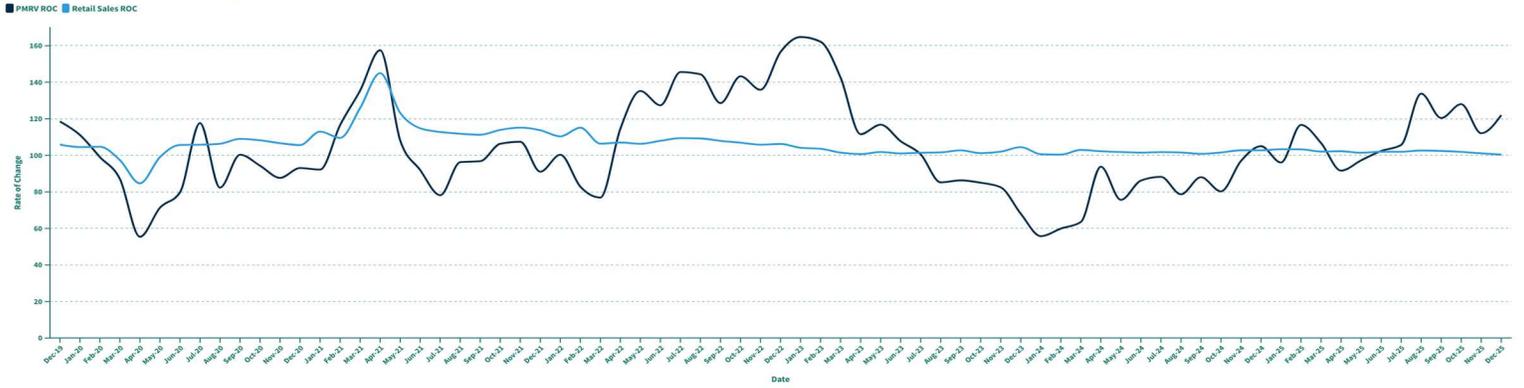
Sticky Price (Less Food and Energy)



Financial Economic Indicators

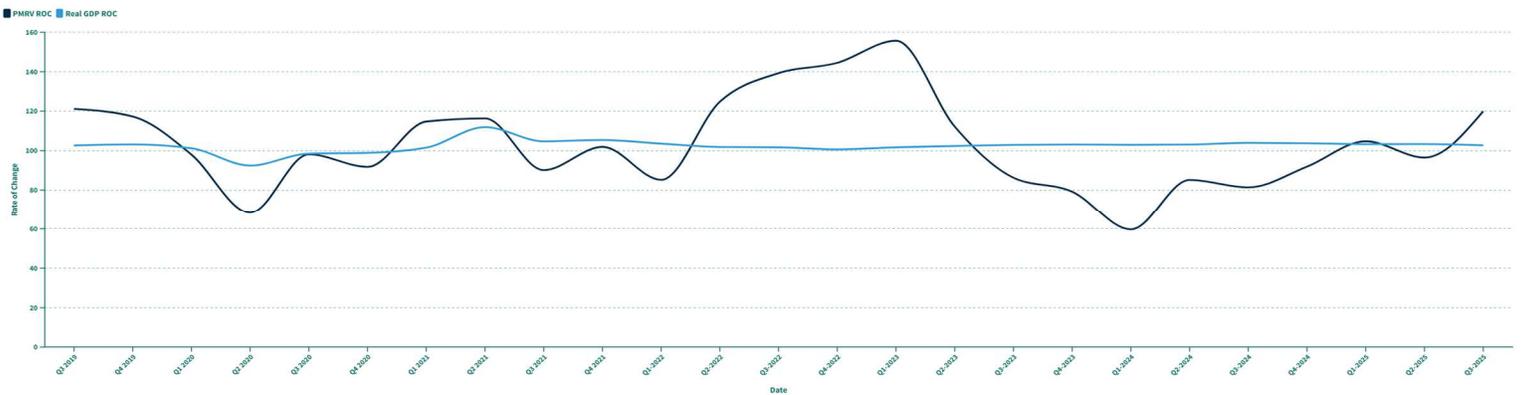
Retail Activity

*Some data behind due to government shutdown



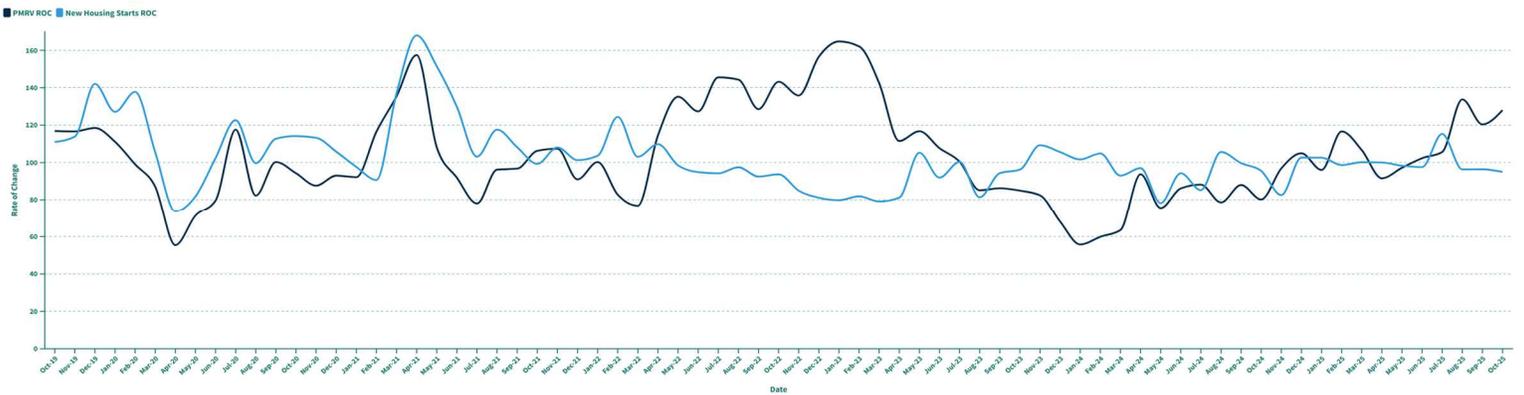
Source: IW Industry Association, Federal Reserve Bank of St. Louis

Real GDP



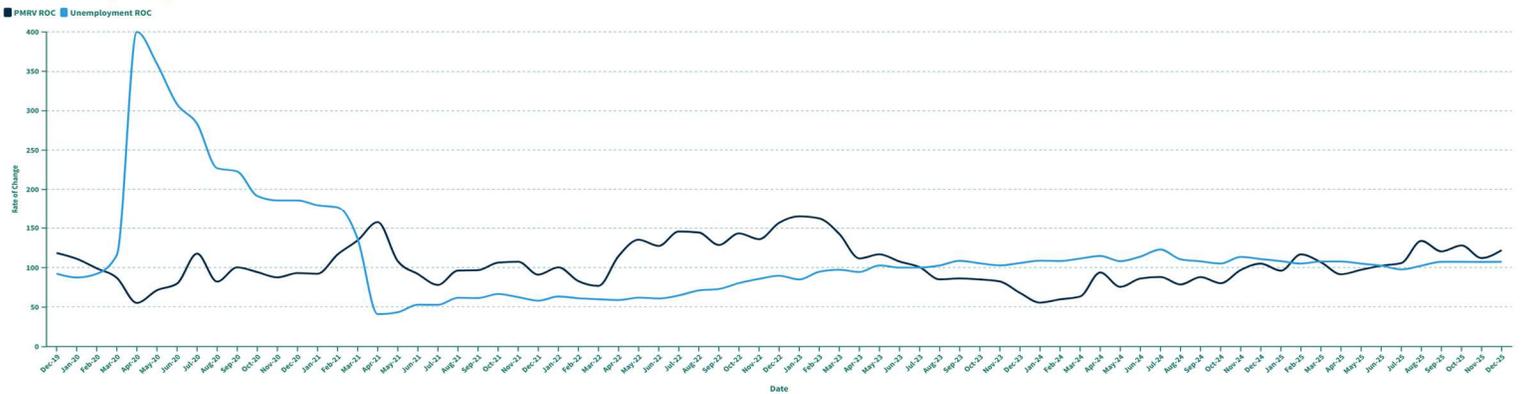
Source: IW Industry Association, Federal Reserve Bank of St. Louis

Housing Starts, New



Source: IW Industry Association, U.S. Census Bureau

Unemployment Rate



Source: IW Industry Association, U.S. Bureau of Labor Statistics

Industrial Economic Indicators

PPI Waferboard and OSB

*Some data behind due to government shutdown

PMRV ROC PPI Reconstituted Wood Products (OSB) ROC



Source: WPI Industry Association, U.S. Bureau of Labor Statistics

PPI Plywood

PMRV ROC PPI Plywood ROC



Source: WPI Industry Association, U.S. Bureau of Labor Statistics

PPI Lumber, Hardwood

PMRV ROC PPI Hardwood Lumber ROC



Source: WPI Industry Association, Federal Reserve Bank of St. Louis

PPI Engineered Wood Products

PMRV ROC Engineered Wood ROC



Source: WPI Industry Association, Federal Reserve Bank of St. Louis

