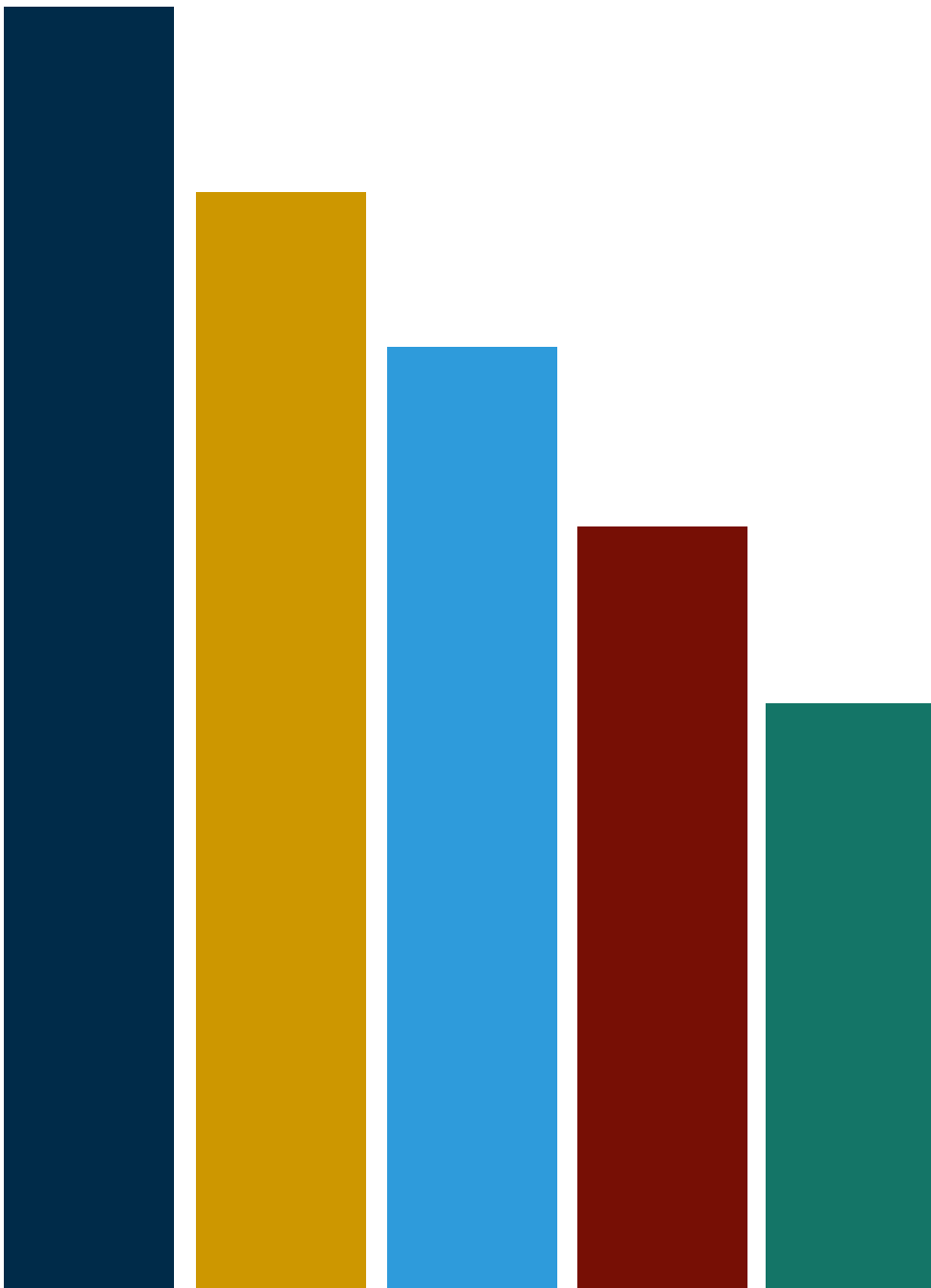


November

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



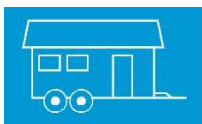
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

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.

November Review

The RV Industry Association's survey of manufacturers found that November finished the month with 21,424 shipments, down (-9.1%) from November 2024. Year to date, RV shipments are up 2.7% from the same point last year with 318,901 units shipped.

This month, towable RVs made up 88.7% of the monthly shipments with 18,999 units, down (-8.5%) from last November. To date, towable RVs are up 2.8% with 285,689 shipments to retailers. Motorhomes ended the month down (-13.5%) from last November with 2,425 shipments. Through November, motorhomes are up 2.0% with 33,212 units shipped.

Towable RVs

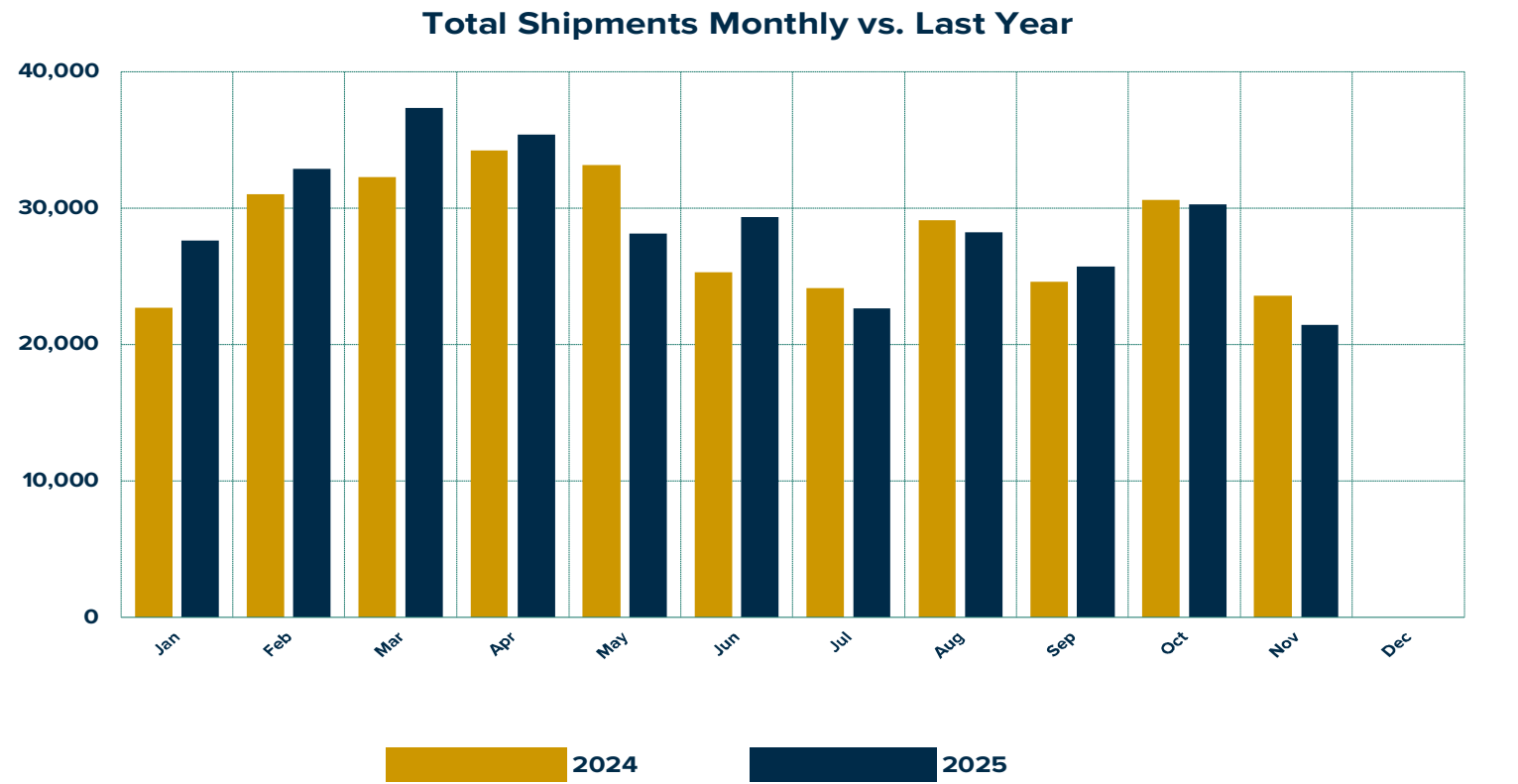
Conventional travel trailers ended the month with 13,944 shipments, down (-16.5%) from November 2024. Through eleven months, conventional travel trailers are down (-1.7%) with 217,379 wholesales shipments. This month, conventional travel trailers account for 73.4% of all towable shipments and 65.1% of the monthly total. Fifth-wheel travel trailers finished November up 25.8% with 4,410 units. To date, fifth-wheel travel trailers are up 21.5% from the same point last year with 60,859 units shipped. Folding camping trailers closed the month with 333 shipments, up 16.0% from November 2024. Cumulatively, folding camping trailers are down (-1.3%) with 3,608 units. Truck campers ended the month up 11.0% from last November with 312 shipments. Overall, truck campers are up 25.3% compared to the same point last year with 3,843 units shipped.

Motorhomes

Type C motorhomes finished the month slightly down (-0.3%) with 1,548 shipments and lead the motorhome category in unit volume by consisting of 63.8% of the November motorhome shipment total. Year to date, Type C motorhomes are up 5.2% with 19,455 units. Type B motorhomes were down (-53.9%) from November 2024 with 345 units shipped. After eleven months, Type B motorhomes are down (-6.5%) with 7,315 units shipped. Type A motorhomes ended the month up 6.2% with 532 shipments. To date, Type A motorhomes are up 3.4% with 6,442 shipments to retailers.

November Wholesale Shipment Summary

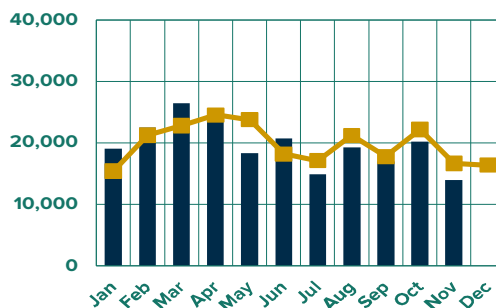
	NOV 2024	NOV 2025	Change Over Last Year	YTD 2024	YTD 2025	Change Year To Date
Towables						
Travel Trailers (ALL)	16,698	13,944	-16.5%	221,212	217,379	-1.7%
Travel Trailers - Fifth Wheel	3,505	4,410	25.8%	50,092	60,859	21.5%
Folding Camping Trailers	287	333	16.0%	3,657	3,608	-1.3%
Truck Campers	281	312	11.0%	3,067	3,843	25.3%
All Towable RVs	20,771	18,999	-8.5%	278,028	285,689	2.8%
Motorhomes						
Conventional (Type A)	501	532	6.2%	6,230	6,442	3.4%
Van Campers (Type B)	749	345	-53.9%	7,821	7,315	-6.5%
Mini (Type C)	1,552	1,548	-0.3%	18,501	19,455	5.2%
All Motorhomes	2,802	2,425	-13.5%	32,552	33,212	2.0%
Total RV Shipments	23,573	21,424	-9.1%	310,580	318,901	2.7%



Shipments to Retailers by Type

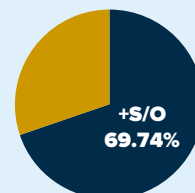
Conventional Travel Trailers

	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	13,944	221,212	217,379	-16.5%	-1.7%
DEC	16,419		237,631			
TOTAL	237,631	217,379				



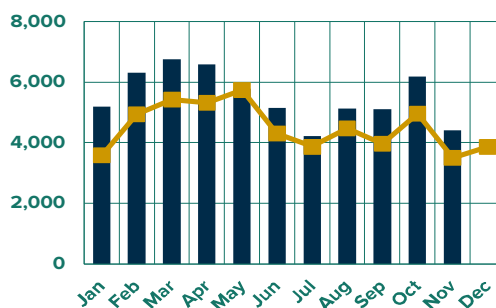
S/O = Slideout

TT

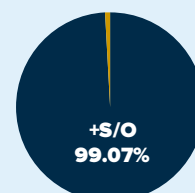


Fifth Wheel Travel Trailers

	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	4,410	50,092	60,859	25.8%	21.5%
DEC	3,866		53,958			
TOTAL	53,958	60,859				

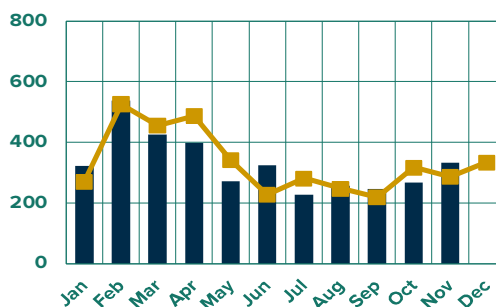


FW

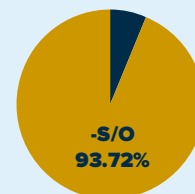


Folding Camping Trailers

	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		3,991			
TOTAL	3,991	3,608				

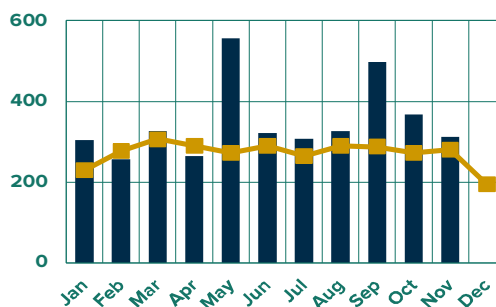


FCT

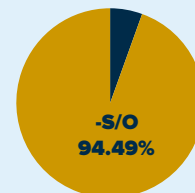


Truck Campers

	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		3,262			
TOTAL	3,262	3,843				

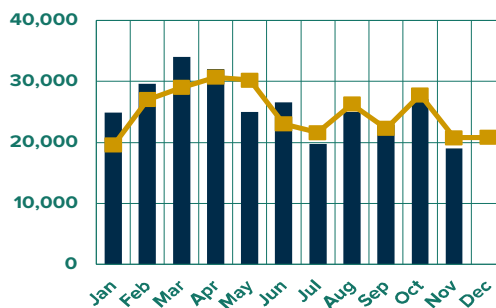


TC



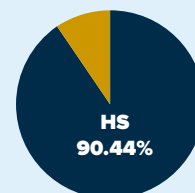
Towable RVs

	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	18,999	278,028	285,689	-8.5%	2.8%
DEC	20,814		298,842			
TOTAL	298,842	285,689				



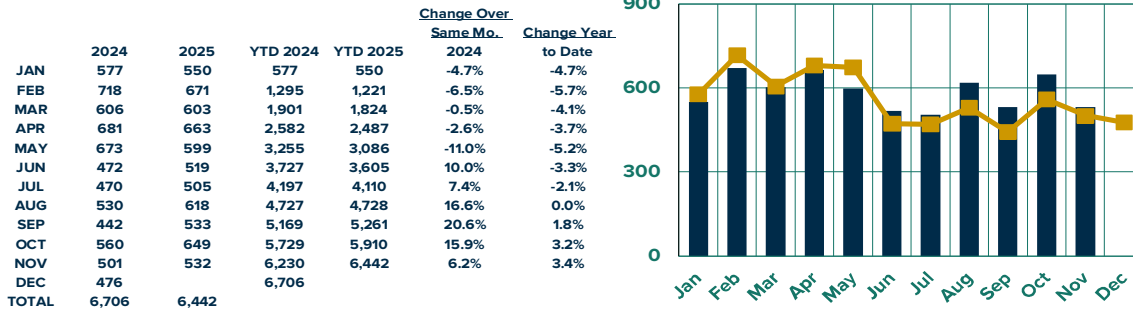
HS = Hardside

TC

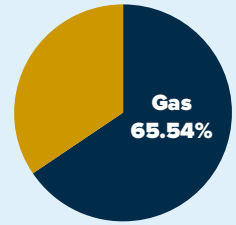


Shipments to Retailers by Type

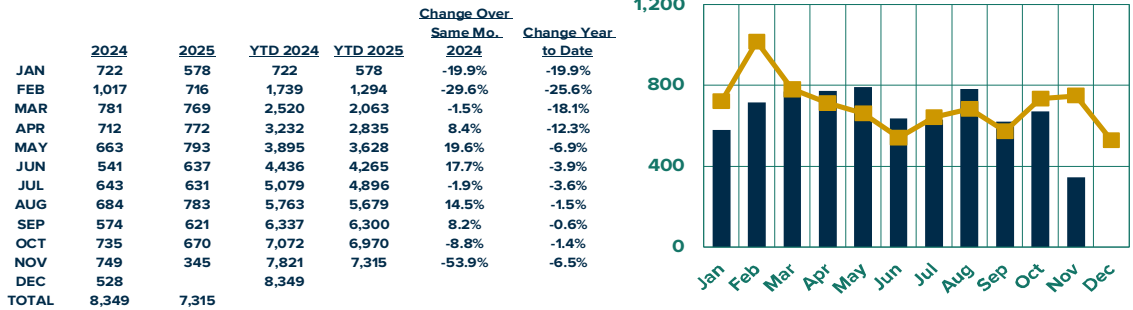
Type A Motorhomes



Type A



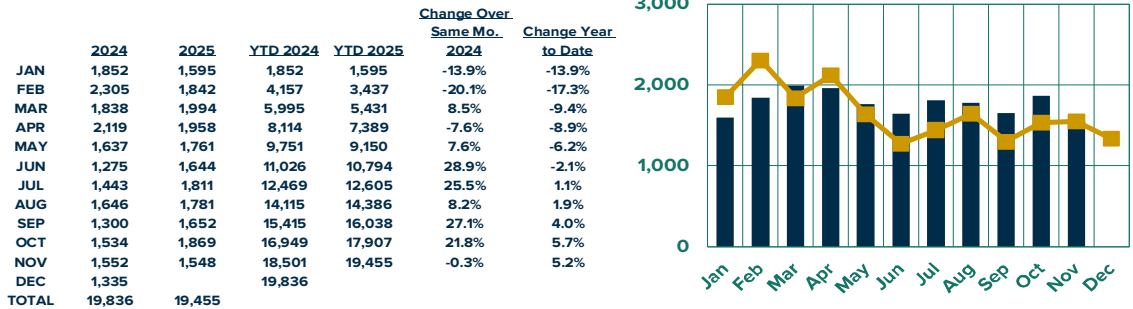
Type B Motorhomes



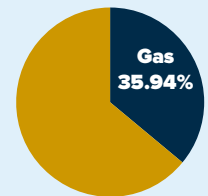
Type A



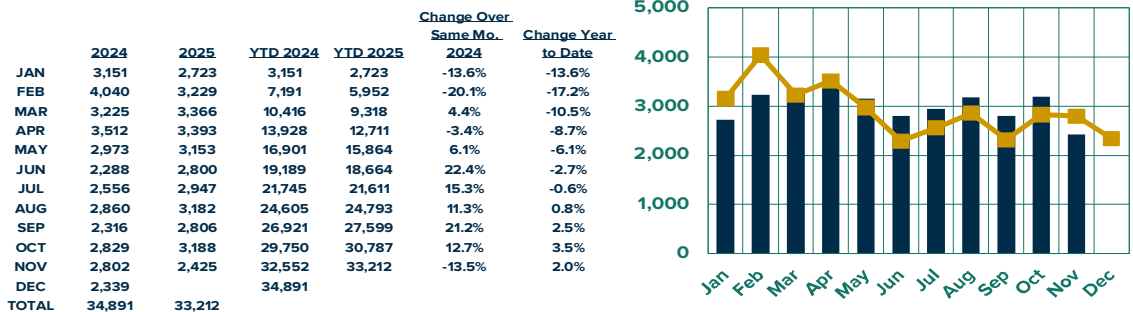
Type C Motorhomes



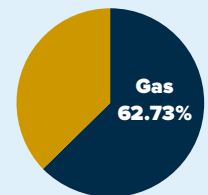
Type B



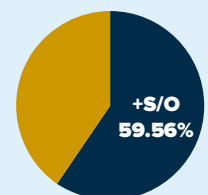
Motorhomes



Type C



Type C



Monthly Canadian Shipment Destinations

	13,944	4,410	333	312	532	345	1,548	21,424
	Travel Trailers	Travel Trailers	Folding Camping	Truck	Motorhomes	Motorhomes	Motorhomes	Totals
	Conventional	Fifth-Wheel	Trailers	Campers	Type A	Type B	Type C	
Alberta	2.77%	2.18%	0.00%	3.20%	0.38%	0.89%	0.65%	2.38%
British Columbia	1.11%	0.60%	7.85%	22.40%	0.75%	0.89%	1.36%	1.33%
Manitoba	0.88%	0.49%	0.00%	0.00%	0.00%	0.00%	0.13%	0.68%
New Brunswick	0.79%	0.28%	0.00%	0.00%	0.19%	0.00%	0.00%	0.58%
Newfoundland	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%
Nova Scotia	0.80%	0.26%	4.19%	0.00%	0.00%	0.00%	0.00%	0.62%
Northwest Territories	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%
Ontario	4.09%	1.05%	5.76%	4.00%	1.13%	1.19%	1.42%	3.15%
Prince Edward Island	0.04%	0.00%	0.00%	0.00%	0.38%	0.00%	0.00%	0.03%
Quebec	2.72%	1.65%	1.05%	10.80%	2.07%	1.19%	3.23%	2.58%
Saskatchewan	0.93%	0.46%	0.00%	1.60%	0.00%	0.59%	0.45%	0.77%
Yukon	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Total	14.18%	7.06%	18.85%	42.00%	4.90%	4.75%	7.24%	12.18%

Cumulative Canadian Shipment Destinations

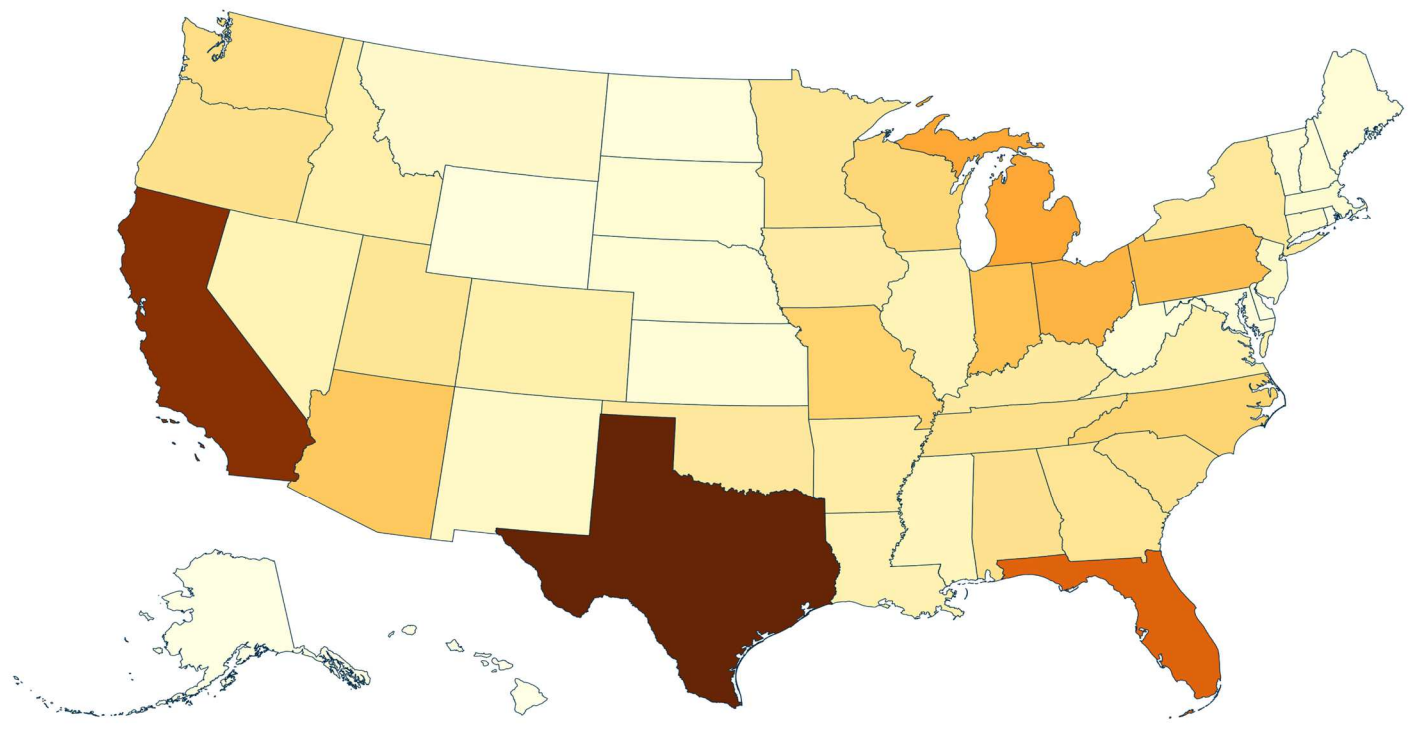
	217,379	60,859	3,608	3,843	6,442	7,315	19,455	318,901
	Travel Trailers	Travel Trailers	Folding Camping	Truck	Motorhomes	Motorhomes	Motorhomes	Totals
	Conventional	Fifth-Wheel	Trailers	Campers	Type A	Type B	Type C	
Alberta	1.75%	1.47%	1.78%	2.86%	0.26%	0.93%	0.61%	1.58%
British Columbia	1.11%	0.59%	2.47%	10.07%	0.30%	1.11%	2.32%	1.17%
Manitoba	0.43%	0.27%	0.30%	0.19%	0.00%	0.08%	0.09%	0.36%
New Brunswick	0.40%	0.17%	0.69%	0.19%	0.06%	0.04%	0.07%	0.32%
Newfoundland	0.08%	0.01%	0.43%	0.00%	0.00%	0.00%	0.00%	0.06%
Nova Scotia	0.33%	0.11%	1.30%	0.00%	0.00%	0.00%	0.03%	0.26%
Northwest Territories	0.00%	0.01%	0.00%	0.00%	0.08%	0.00%	0.00%	0.01%
Ontario	3.55%	1.45%	4.12%	3.17%	0.87%	1.39%	3.60%	3.04%
Prince Edward Island	0.06%	0.01%	0.00%	0.00%	0.25%	0.04%	0.01%	0.05%
Quebec	1.82%	1.20%	3.38%	5.94%	1.57%	3.16%	3.08%	1.86%
Saskatchewan	0.40%	0.27%	0.13%	0.25%	0.00%	0.08%	0.12%	0.34%
Yukon	0.02%	0.00%	0.00%	0.06%	0.00%	0.00%	0.00%	0.02%
Total	9.95%	5.58%	14.61%	22.72%	3.40%	6.84%	9.92%	9.07%

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	21.4
DECEMBER	33.0	36.2	28.4	27.5	40.4	40.3	19.9	21.5	23.2	
TOTAL	430.8	504.6	483.7	406.1	430.4	600.2	493.3	313.2	333.7	318.9

Wholesale Distribution

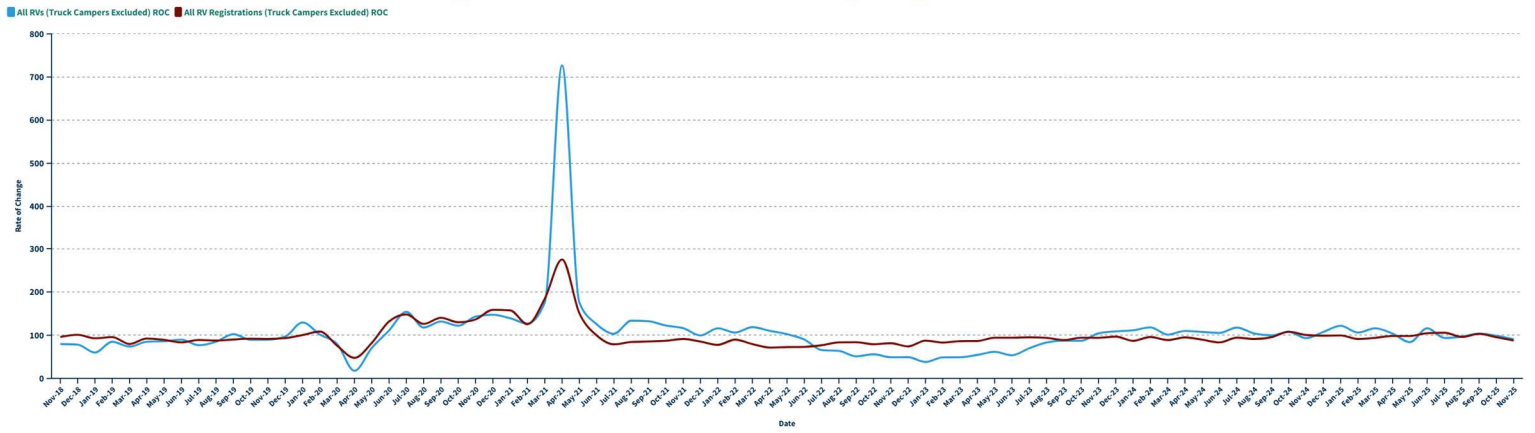
0.03 8.39



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

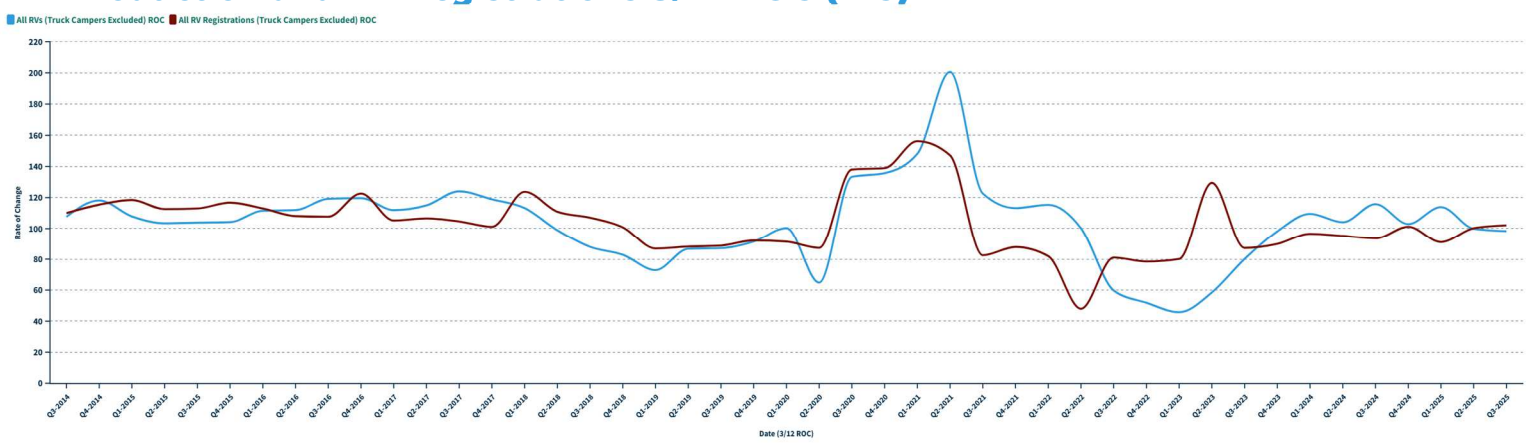
Retail Activity

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



Source: RV Industry Association, Statistical Surveys, Inc.

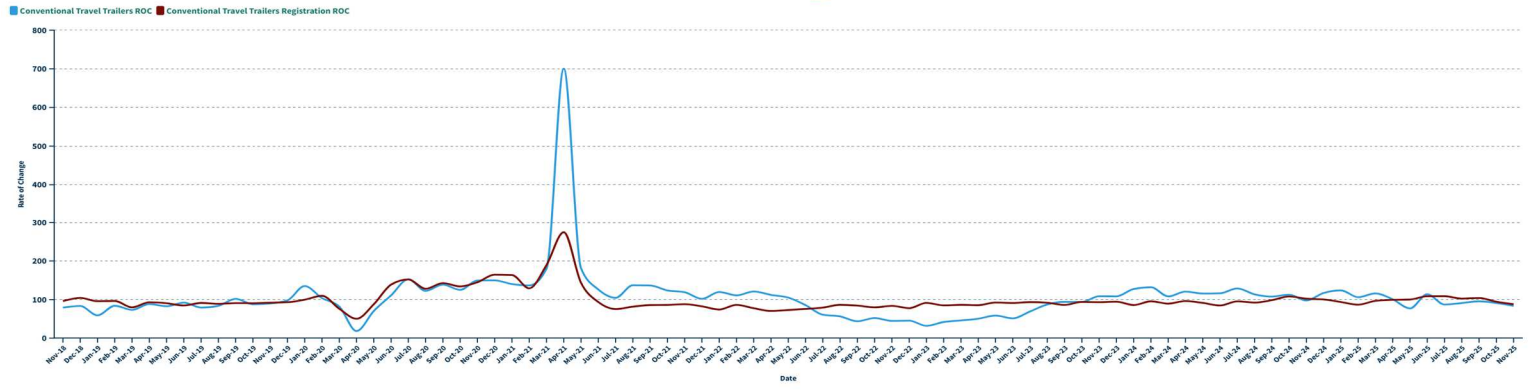
RV Production and RV Registrations 3/12 ROC (-TC)



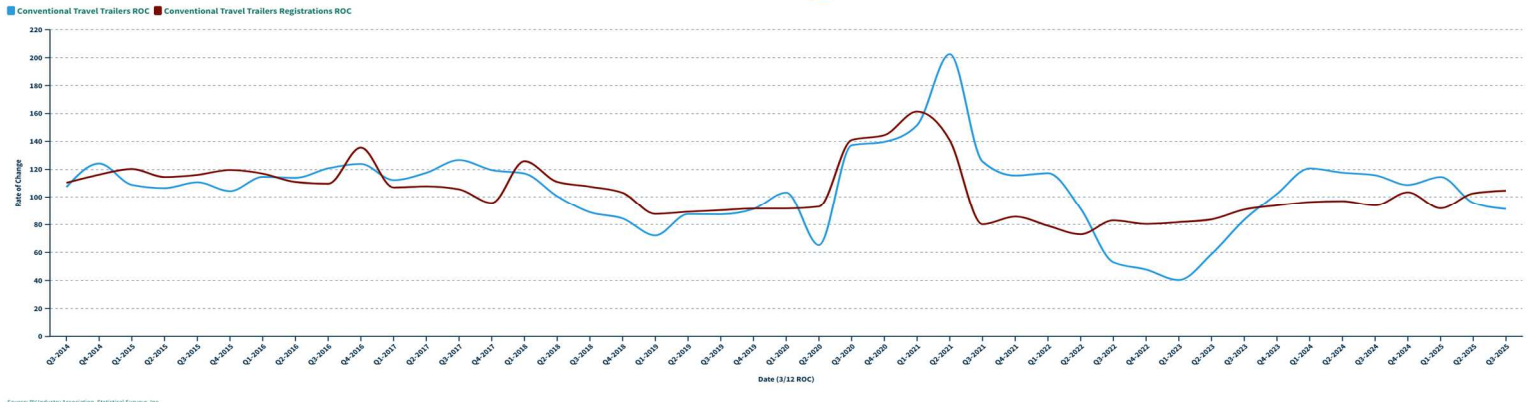
Source: RV Industry Association, Statistical Surveys, Inc.

Retail Activity By RV Type

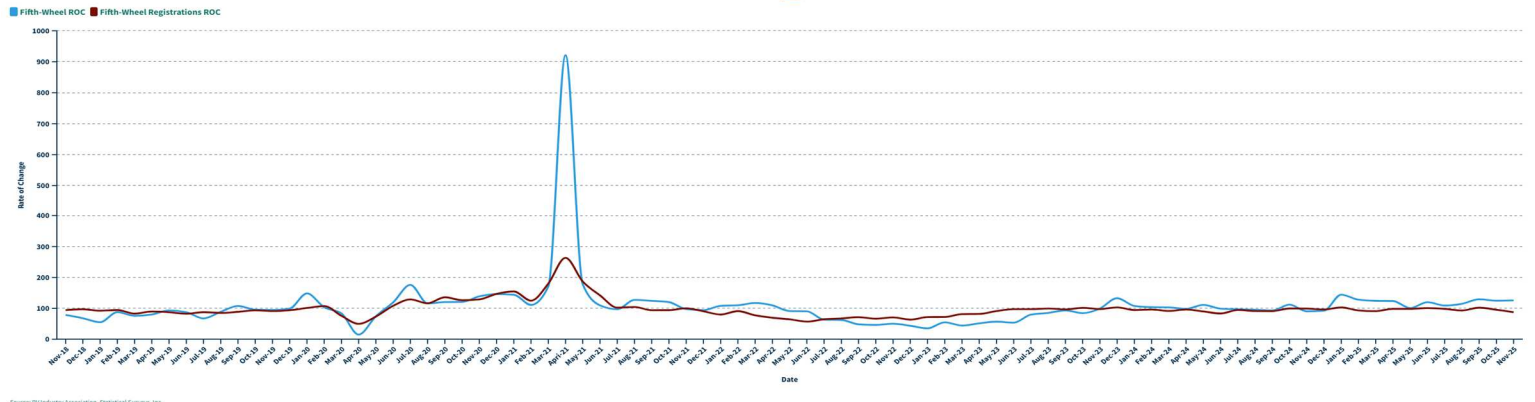
Conventional Travel Trailer Production and Registrations 12/12 ROC



Conventional Travel Trailer Production and Registrations 3/12 ROC



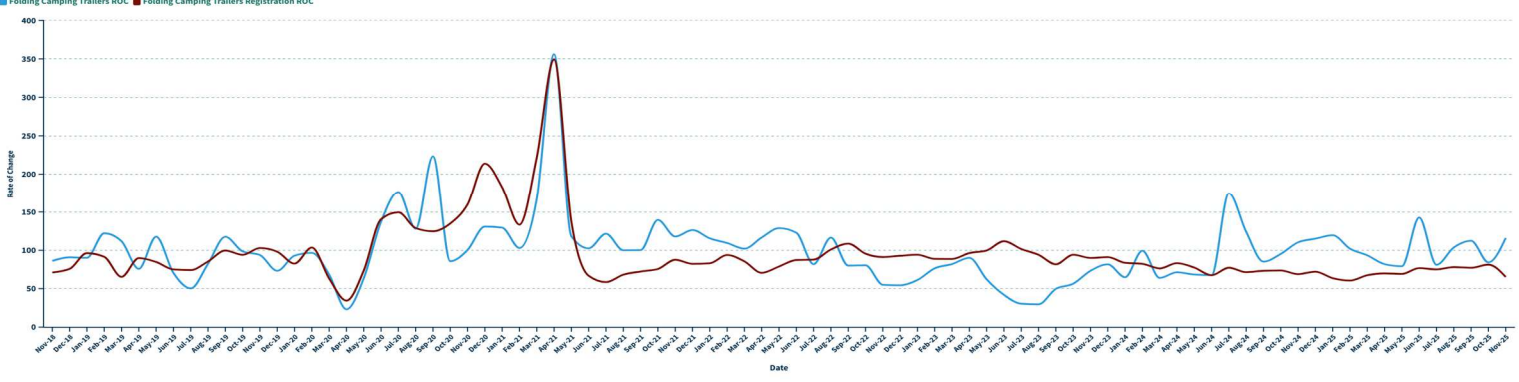
Fifth-Wheel Travel Trailer Production and Registrations 12/12 ROC



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

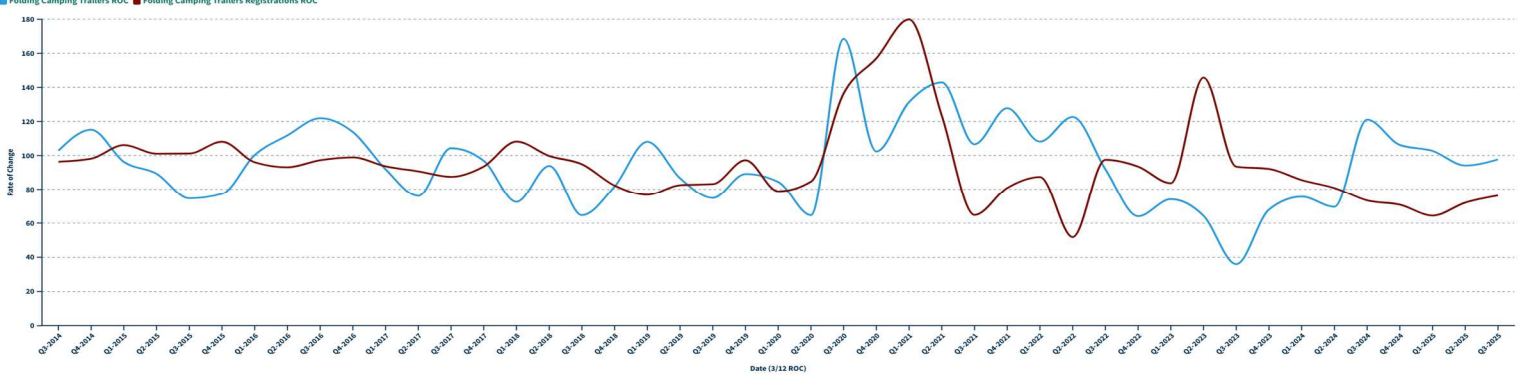


Folding Camping Trailer Production and Registrations 12/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

Folding Camping Trailer Production and Registrations 3/12 ROC



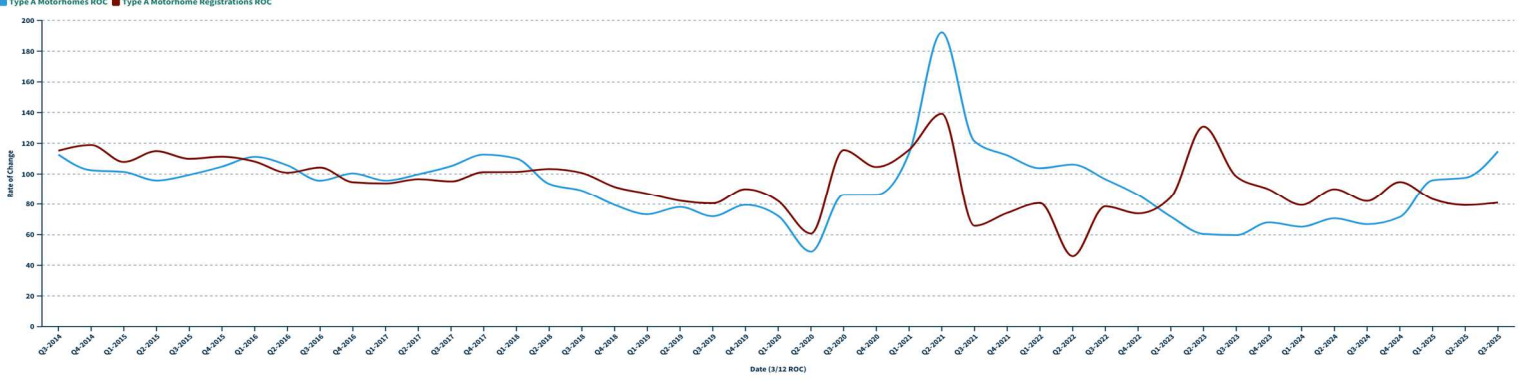
Source: RV Industry Association, Statistical Surveys, Inc.

Type A Motorhome Production and Registrations 12/12 ROC



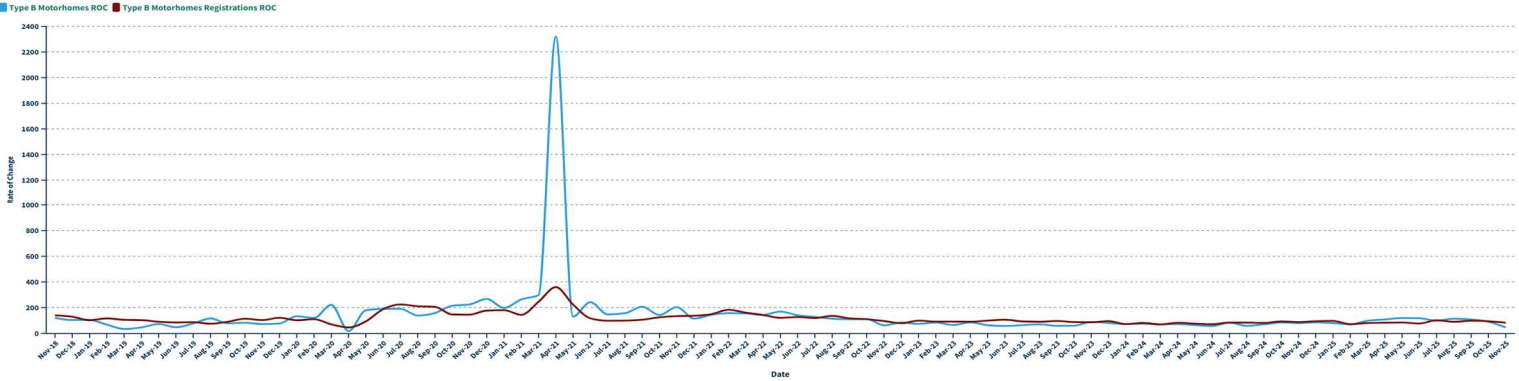
Source: RV Industry Association, Statistical Surveys, Inc.

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



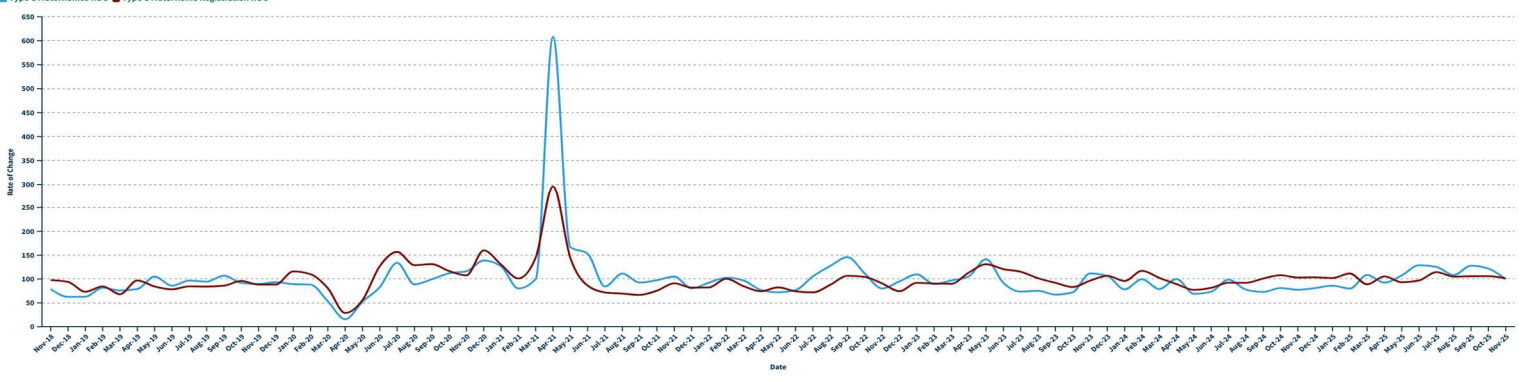
Source: RV Industry Association, Statistical Surveys, Inc.

Type B Motorhome Production and Registrations 3/12 ROC



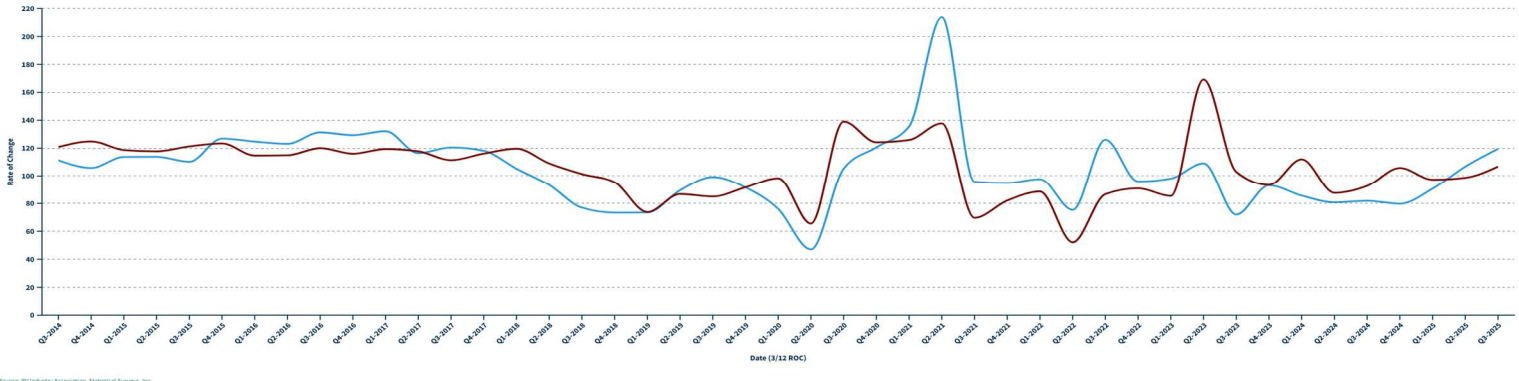
Source: RV Industry Association, Statistical Surveys, Inc.

Type C Motorhome Production and Registrations 12/12 ROC



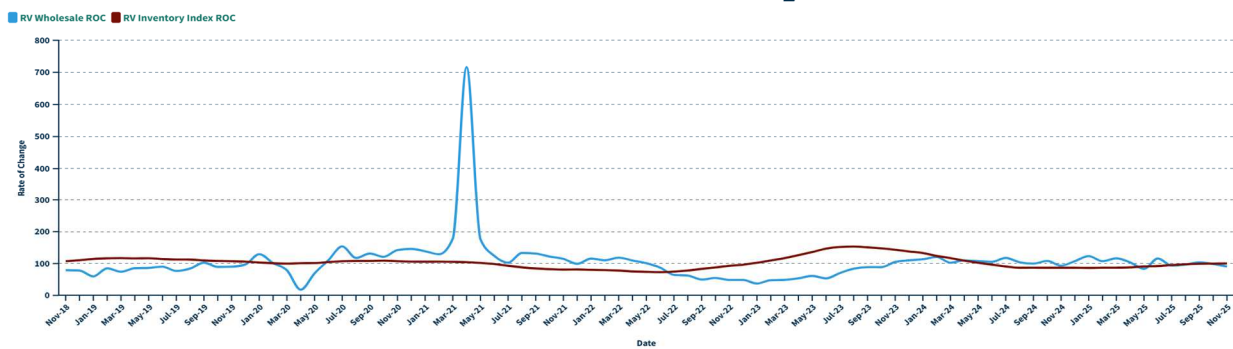
Source: RV Industry Association, Statistical Surveys, Inc.

Type C Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

Inventory Index

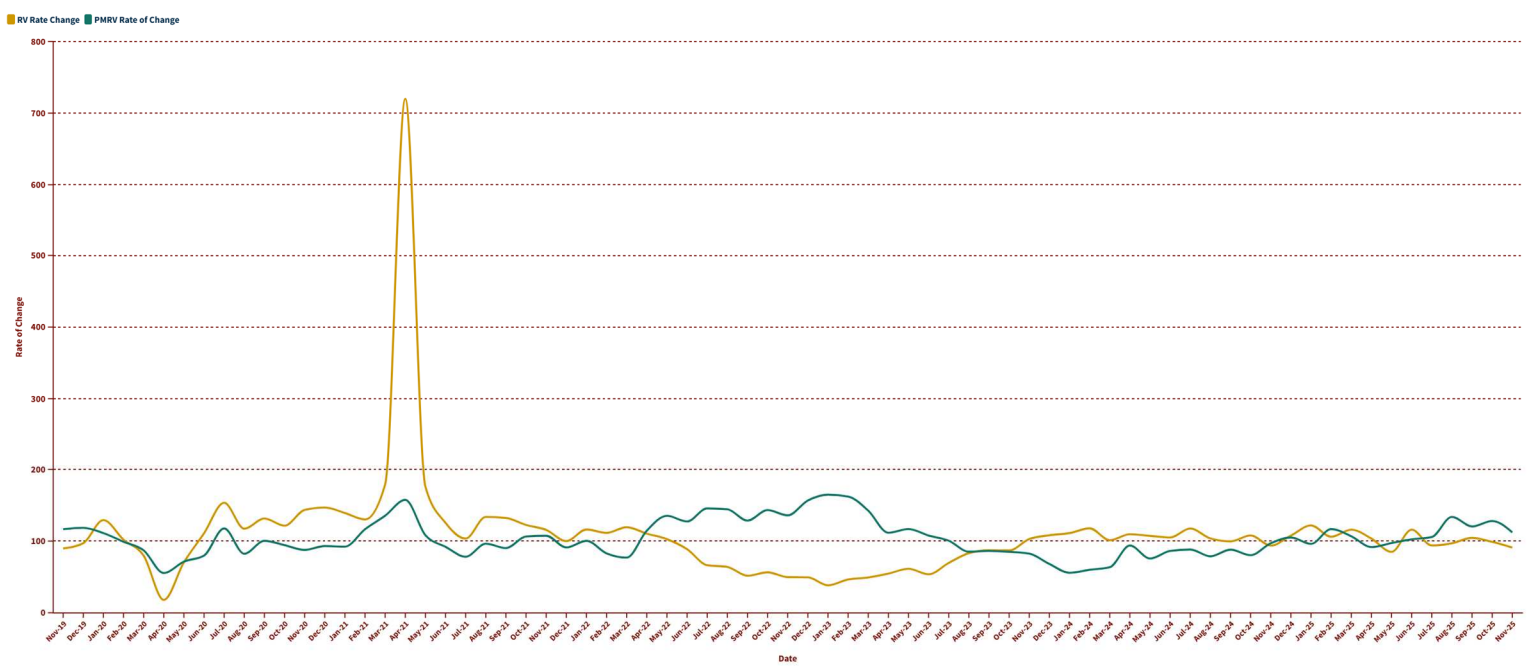


Source: RV Industry Association, Statistical Surveys, Inc.

1.03

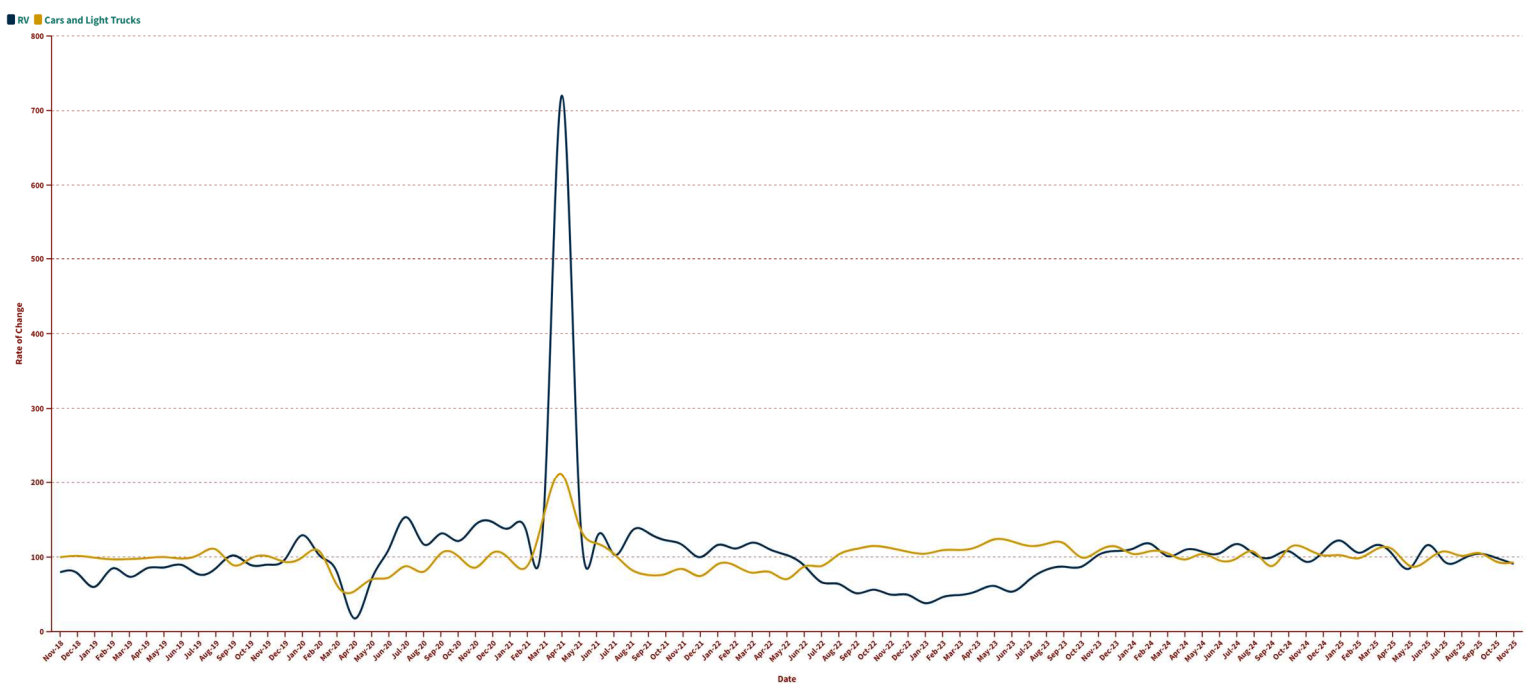
The ratio is the 12MMT of registrations/shipments of TT, FW, FCT, Type A and Type C motorhomes. TC and Type B are removed due to insufficient data

RV Wholesale Shipments Compared to PMRV Wholesale Shipments



Source: RV Industry Association

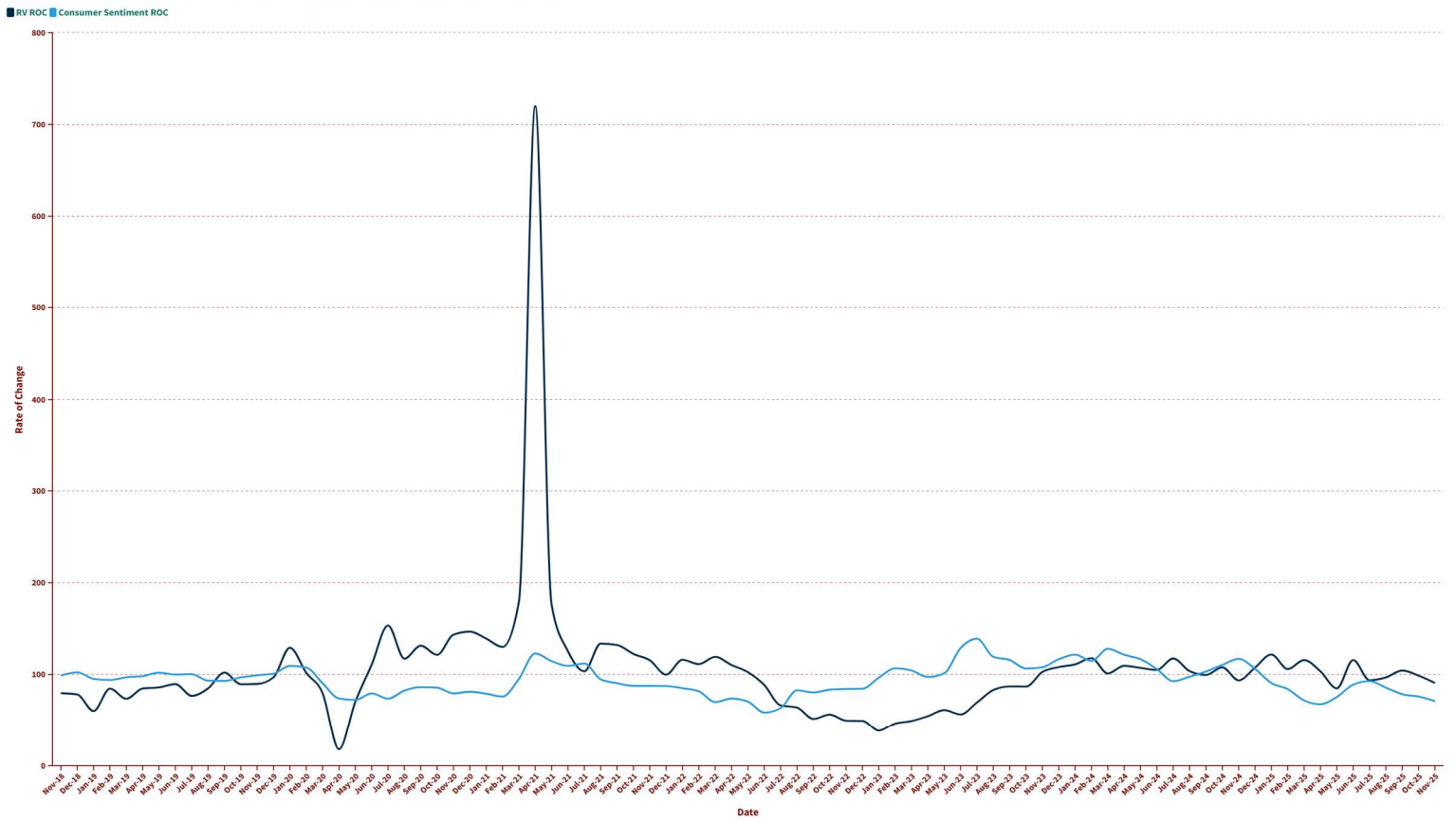
RV Wholesale Shipments Compared to Car and Light Truck Sales



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

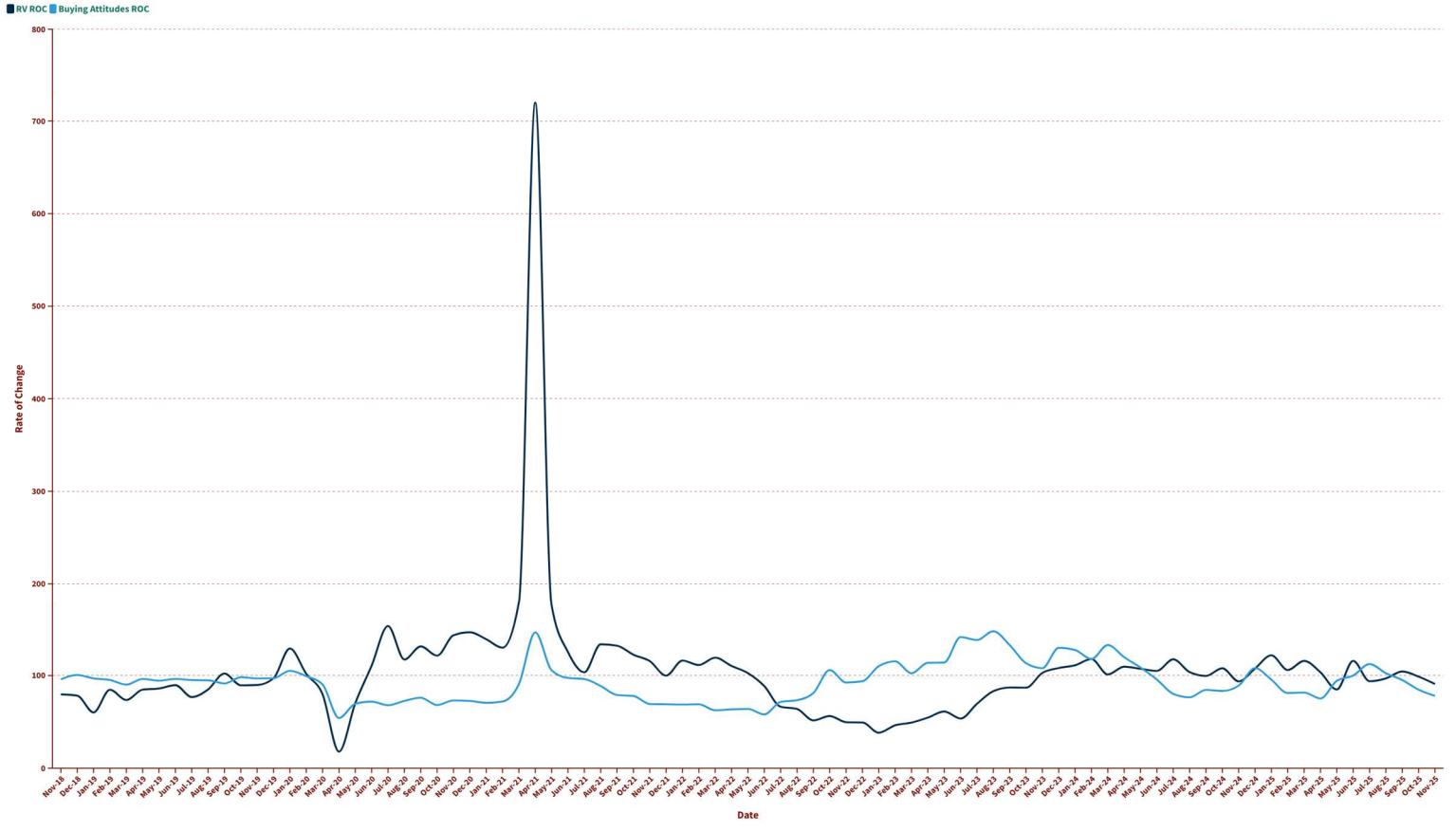
Manufacturers Wholesale Shipments Index Comparisons

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

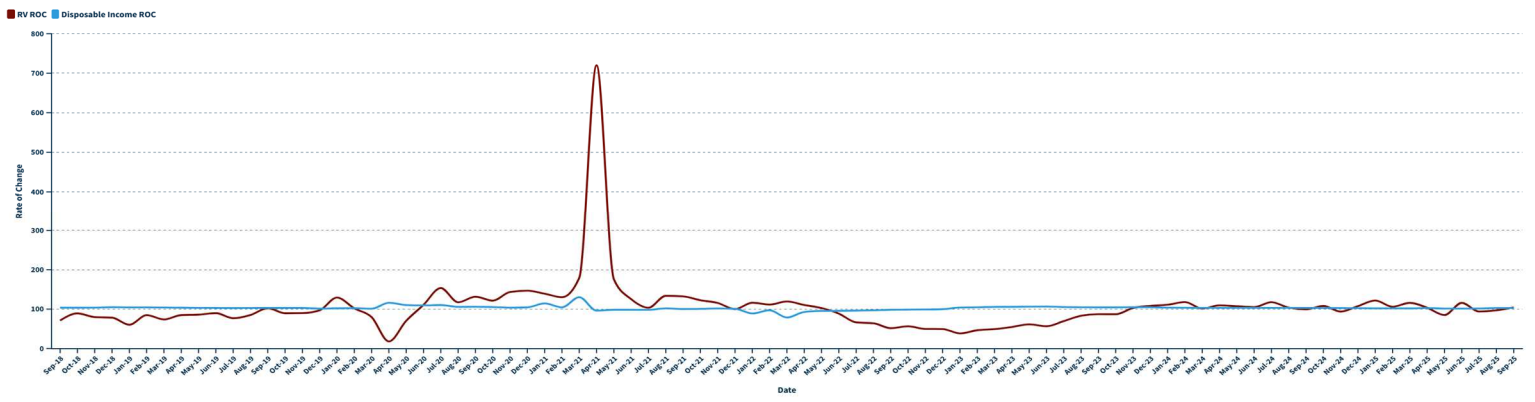


Source: University of Michigan Survey Research Center

Economic Indicators Compared to RV Rate of Change

Disposable Income

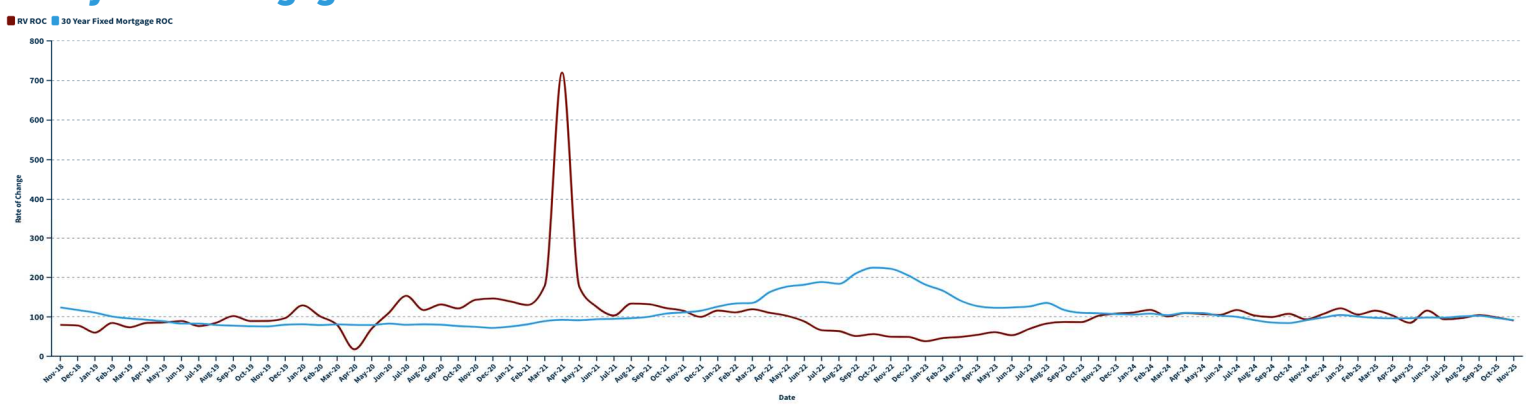
* Some data behind due to government shutdown



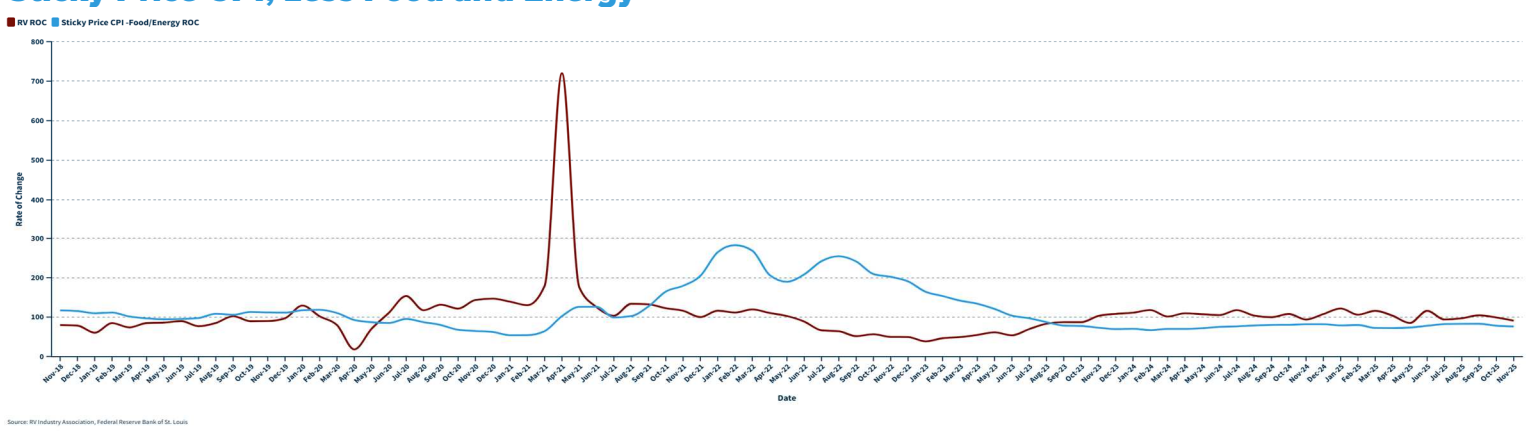
University of Michigan Inflation Expectation Index



Thirty Year Mortgage Rate



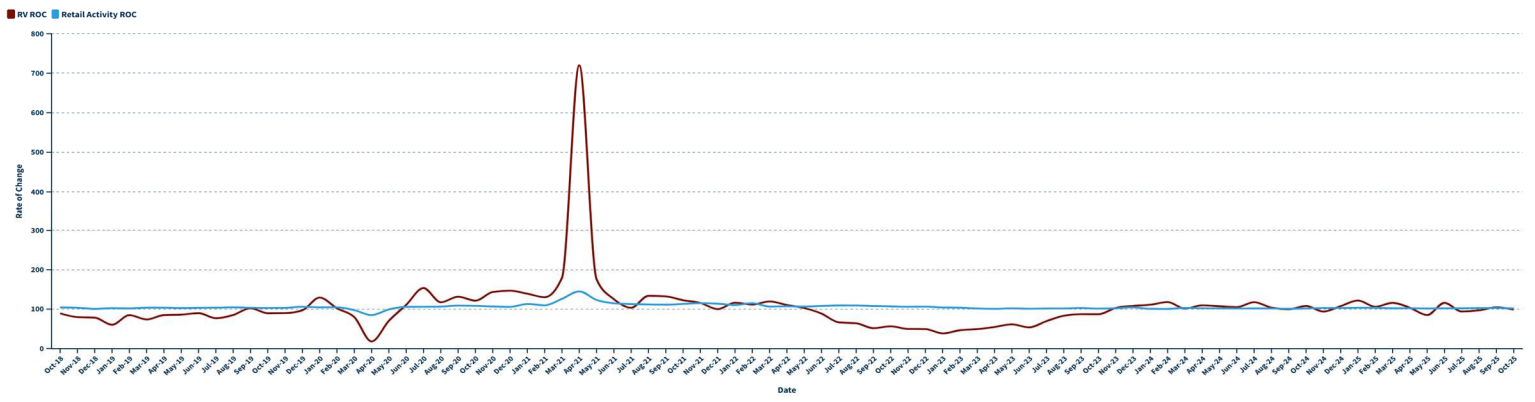
Sticky Price CPI, Less Food and Energy



Economic Indicators Compared to RV Rate of Change

Retail Activity

* Some data behind due to government shutdown



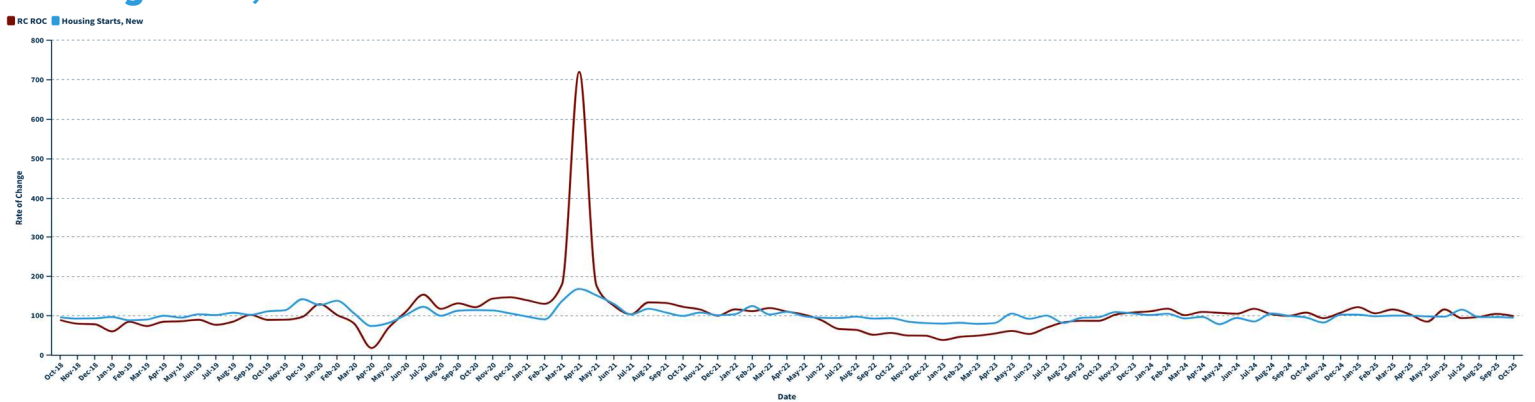
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Real GDP



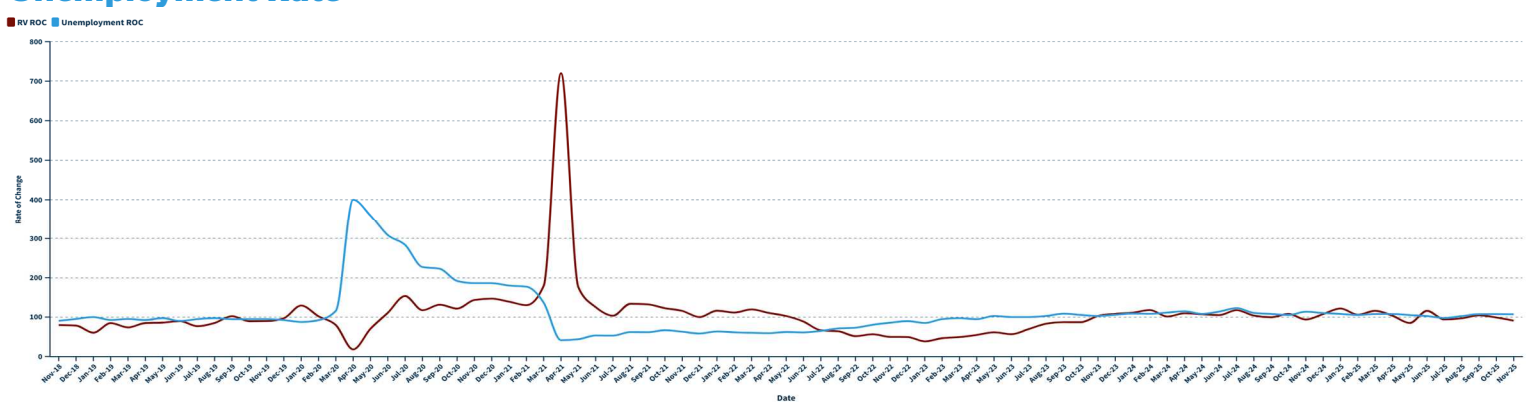
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Housing Starts, New



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

Unemployment Rate

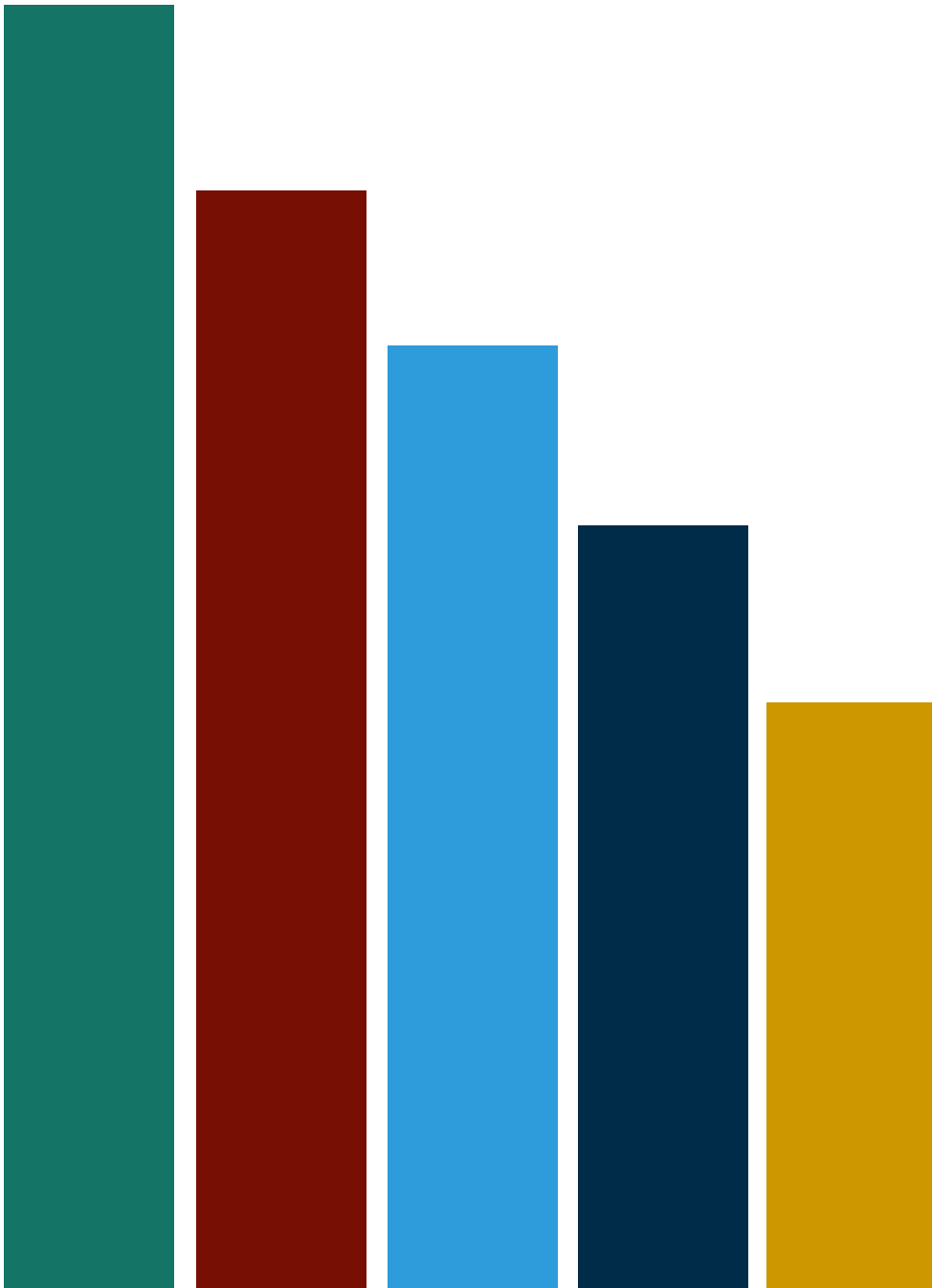


Source: RV Industry Association, U.S. Bureau of Labor Statistics

November

2025

PMRV Market Report



RV
INDUSTRY
ASSOCIATION

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 axle.

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

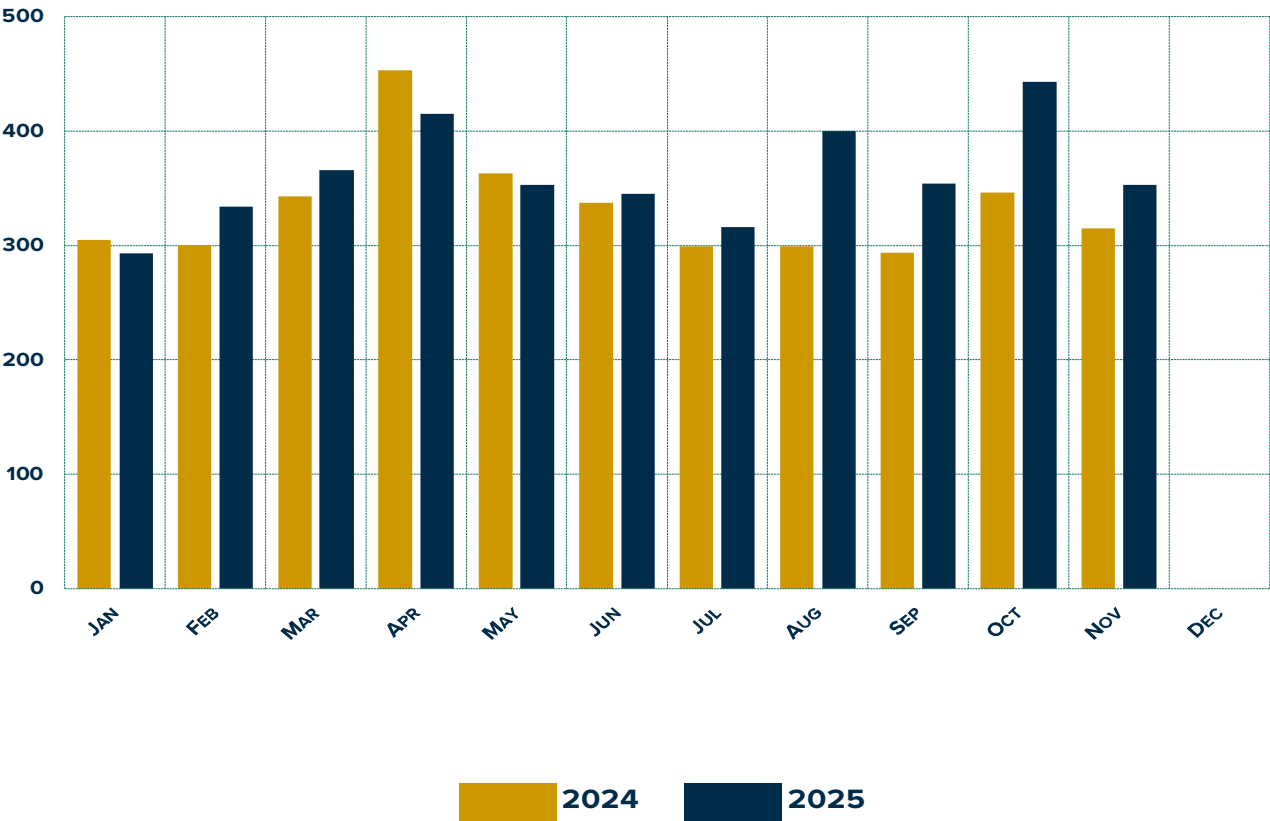


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

November Wholesale Shipment Summary

	November 2024	November 2025	Change Over Last Year	Cum. 2024	Cum. 2025	Change Year To Date
Park Model RVs	315	353	12.1%	3,654	3,972	8.7%

Total Monthly Shipments vs. Last Year



<u>November</u>	<u>Year to Date</u>	
353	3,960	<u>Greater than 8.5 feet wide</u>
0	12	<u>8.5 feet wide or less</u>

* Year to date numbers can differ from reported numbers.
** Canadian shipments removed from monthly and year-to-date totals

Monthly Shipment Destinations

Total Units = 353

Pacific	52	14.17%
Alaska	0	0.00%
California	22	5.99%
Hawaii	0	0.00%
Oregon	8	2.18%
Washington	22	5.99%

Mountain	55	14.99%
Arizona	51	13.90%
Colorado	2	0.54%
Idaho	0	0.00%
Montana	1	0.27%
Nevada	0	0.00%
New Mexico	0	0.00%
Utah	0	0.00%
Wyoming	1	0.27%

W. No. Central	35	9.54%
Iowa	1	0.27%
Kansas	0	0.00%
Minnesota	19	5.18%
Missouri	1	0.27%
Nebraska	0	0.00%
No. Dakota	14	3.81%
So. Dakota	0	0.00%

W. So. Central	73	19.89%
Arkansas	0	0.00%
Louisiana	20	5.45%
Oklahoma	0	0.00%
Texas	53	14.44%

E. No. Central	41	11.17%
Illinois	1	0.27%
Indiana	7	1.91%
Michigan	21	5.72%
Ohio	5	1.36%
Wisconsin	7	1.91%

E. So. Central	10	2.72%
Alabama	3	0.82%
Kentucky	0	0.00%
Mississippi	2	0.54%
Tennessee	5	1.36%

Outside US	14	3.81%
Asia	0	0.00%
Canada	5	1.36%
Europe	0	0.00%
Other	9	2.45%

South Atlantic	44	11.99%
Delaware	12	3.27%
Florida	11	3.00%
Georgia	0	0.00%
Maryland	0	0.00%
No. Carolina	4	1.09%
So. Carolina	8	2.18%
Virginia	7	1.91%
West Virginia	2	0.54%

Mid Atlantic	29	7.90%
New Jersey	5	1.36%
New York	5	1.36%
Pennsylvania	19	5.18%

New England	14	3.81%
Connecticut	3	0.82%
Maine	7	1.91%
Massachusetts	2	0.54%
New Hampshire	0	0.00%
Rhode Island	0	0.00%
Vermont	2	0.54%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

Cumulative Shipment Destinations

Total Units = 3,972

Pacific	719	17.46%
Alaska	0	0.00%
California	374	9.08%
Hawaii	0	0.00%
Oregon	134	3.25%
Washington	211	5.12%

Mountain	541	13.13%
Arizona	407	9.88%
Colorado	37	0.90%
Idaho	10	0.24%
Montana	35	0.85%
Nevada	0	0.00%
New Mexico	3	0.07%
Utah	31	0.75%
Wyoming	18	0.44%

W. No. Central	199	4.83%
Iowa	3	0.07%
Kansas	3	0.07%
Minnesota	159	3.86%
Missouri	6	0.15%
Nebraska	2	0.05%
No. Dakota	21	0.51%
So. Dakota	5	0.12%

W. So. Central	531	12.89%
Arkansas	27	0.66%
Louisiana	57	1.38%
Oklahoma	4	0.10%
Texas	443	10.76%

E. No. Central	522	12.67%
Illinois	50	1.21%
Indiana	58	1.41%
Michigan	85	2.06%
Ohio	76	1.85%
Wisconsin	253	6.14%

E. So. Central	187	4.54%
Alabama	61	1.48%
Kentucky	6	0.15%
Mississippi	8	0.19%
Tennessee	112	2.72%

Outside US	147	3.57%
Asia	0	0.00%
Canada	116	2.82%
Europe	0	0.00%
Other	31	0.75%

South Atlantic	681	16.53%
Delaware	64	1.55%
Florida	191	4.64%
Georgia	48	1.17%
Maryland	8	0.19%
No. Carolina	228	5.54%
So. Carolina	86	2.09%
Virginia	29	0.70%
West Virginia	27	0.66%

Mid Atlantic	317	7.70%
New Jersey	47	1.14%
New York	79	1.92%
Pennsylvania	191	4.64%

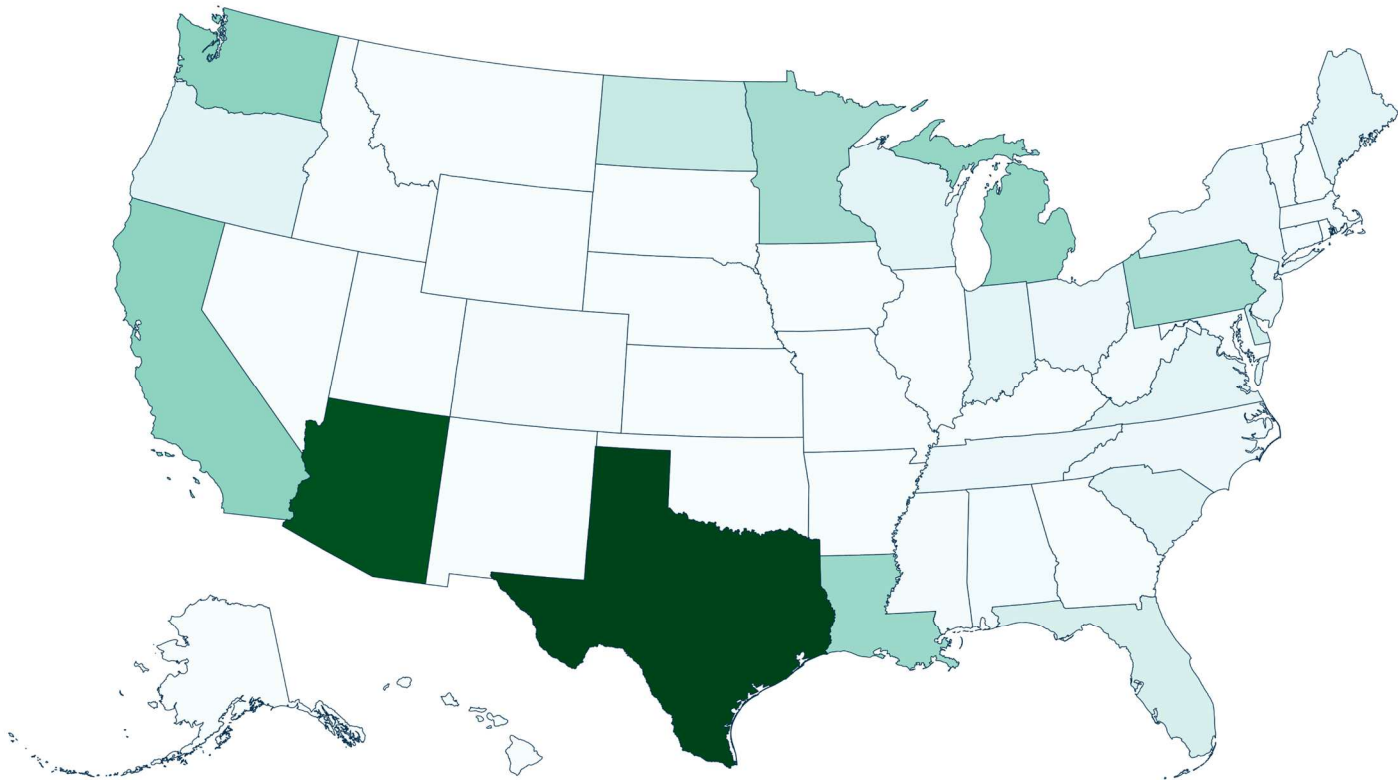
New England	275	6.68%
Connecticut	37	0.90%
Maine	124	3.01%
Massachusetts	16	0.39%
New Hampshire	27	0.66%
Rhode Island	56	1.36%
Vermont	15	0.36%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

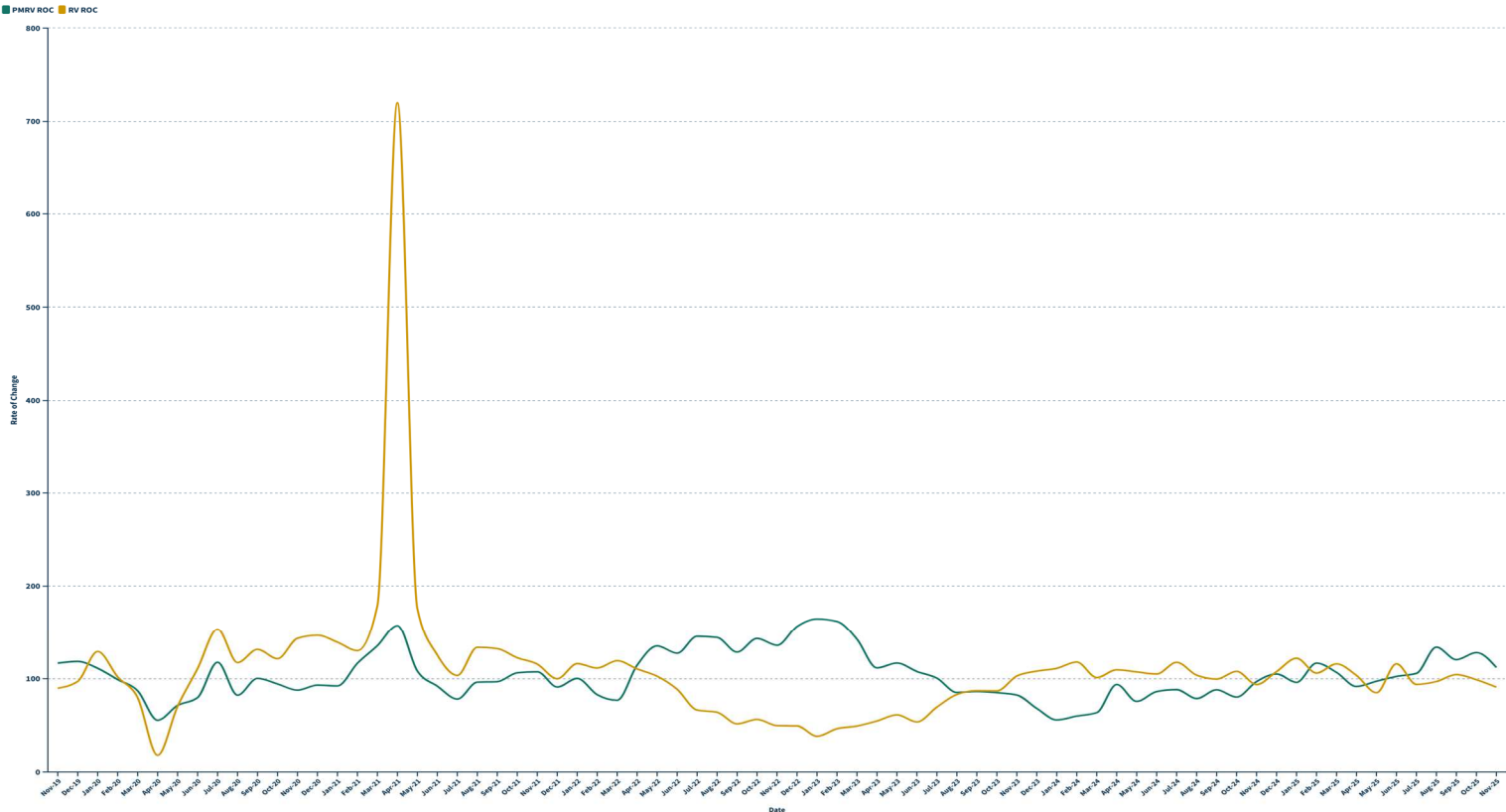
PMRV Wholesale Shipment Map

1 53



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

PMRV Wholesale Shipments Compared to RV Wholesale Shipments

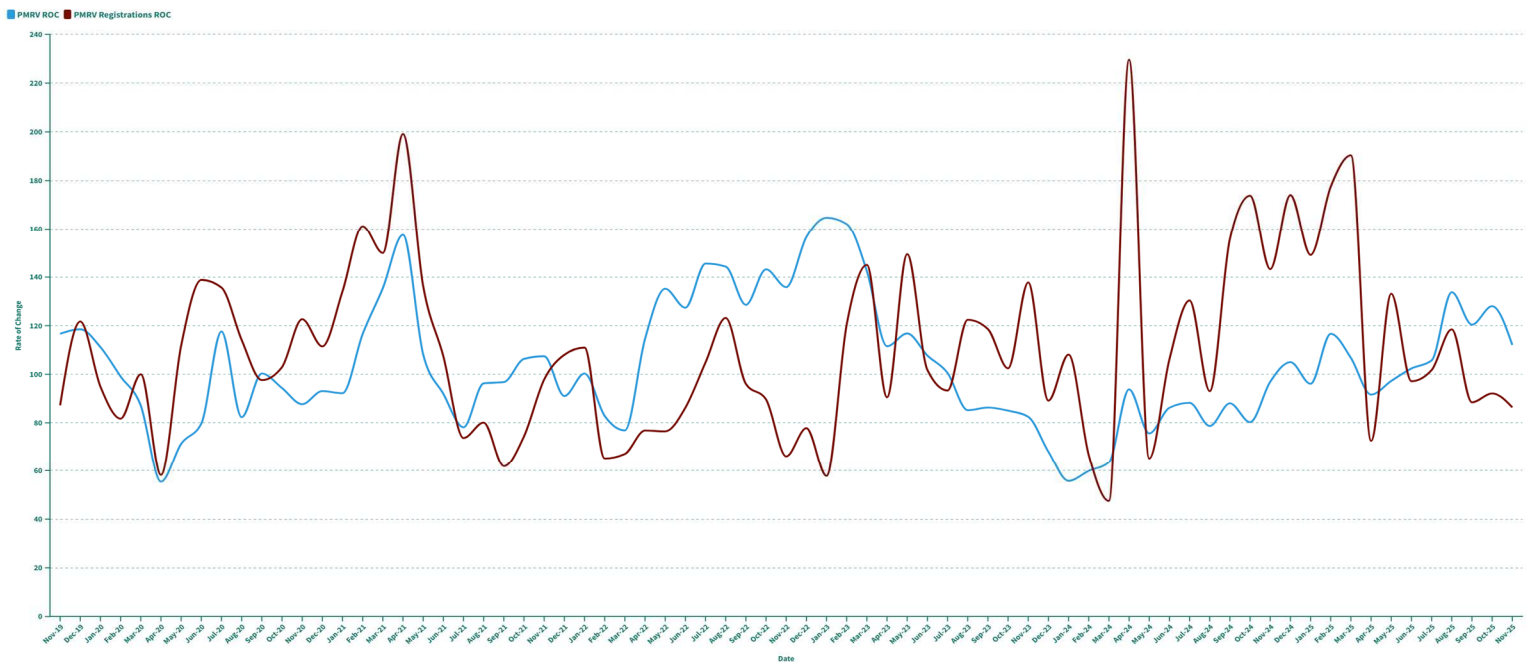


Source: RV Industry Association

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	
TOTAL	3,849	3,629	4,213	3,711	3,923	4,723	5,054	3,927	3,972

PMRV Wholesale Shipments Compared to PMRV Registrations



PMRV 2025 Quarterly Forecast

Date

Forecast

2025 High

2025 Low

2025 Reported Shipments

Q1 -25

Q2 -25

Q3 -25

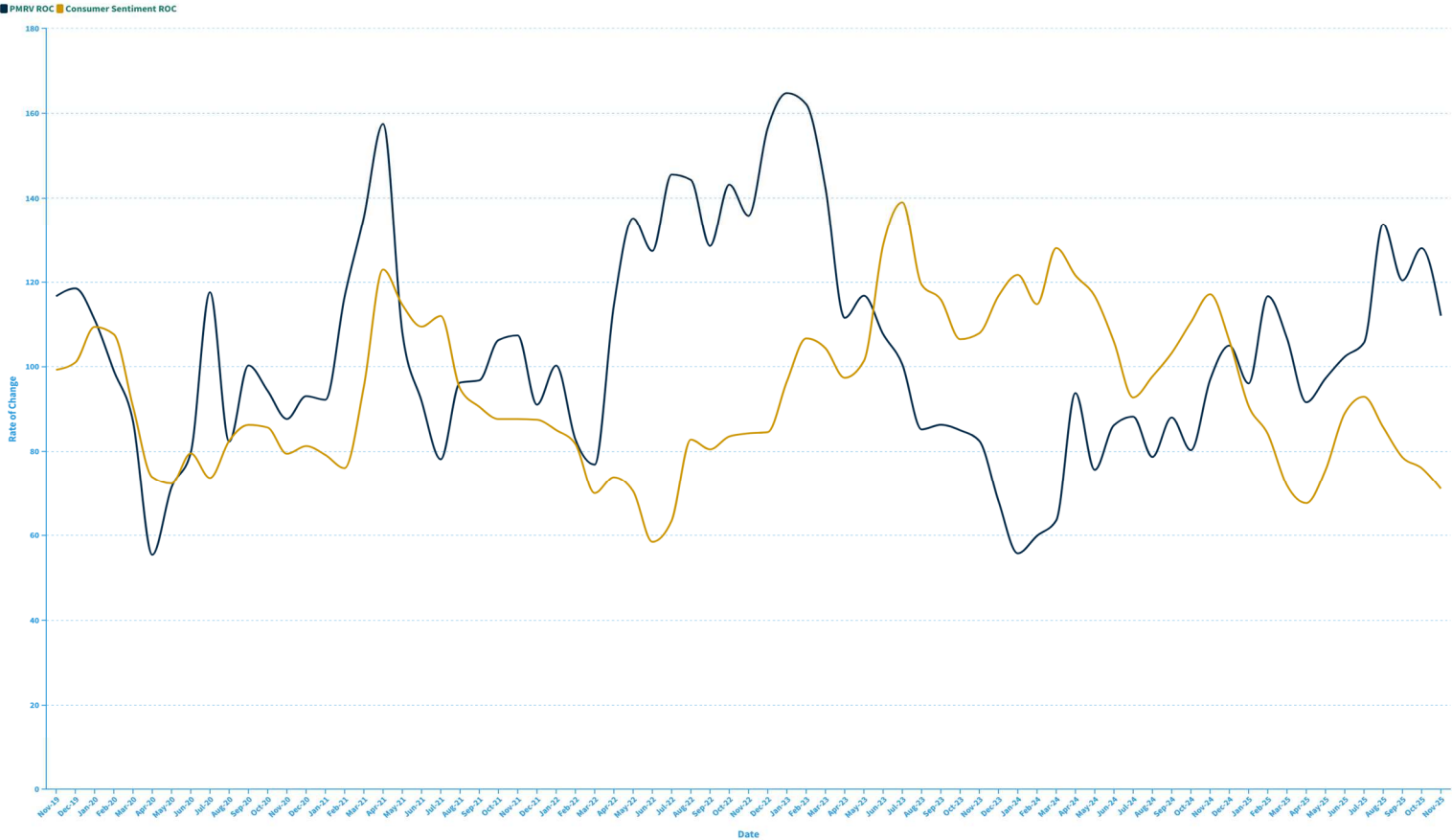
Q4 -25

Total

1,023	1,118	1,059	1,093	4,294
987	1,038	1,010	993	4,028
993	1,113	1,070	796	3,972

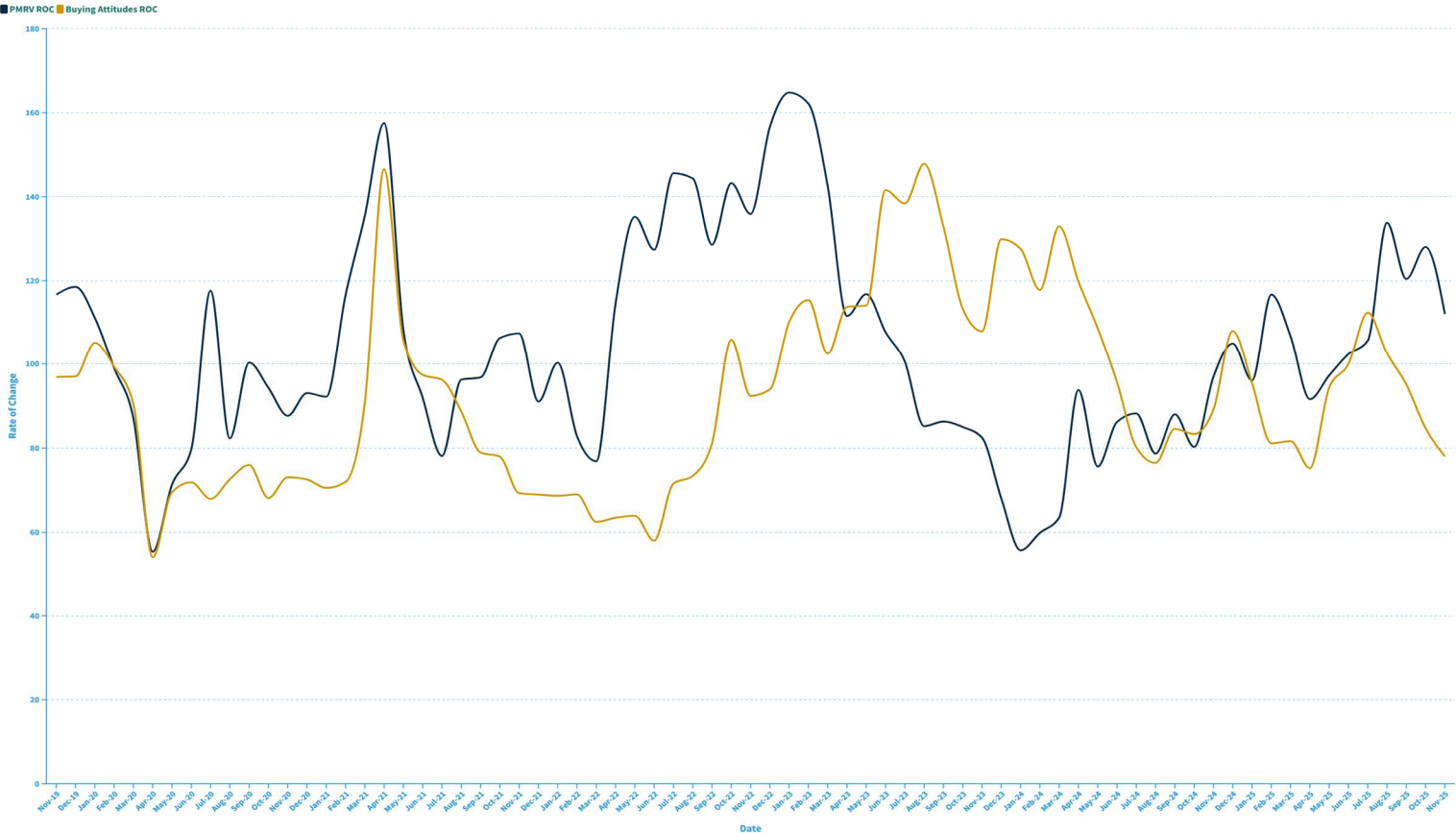
Manufacturers Wholesale Shipments Index Comparisons

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

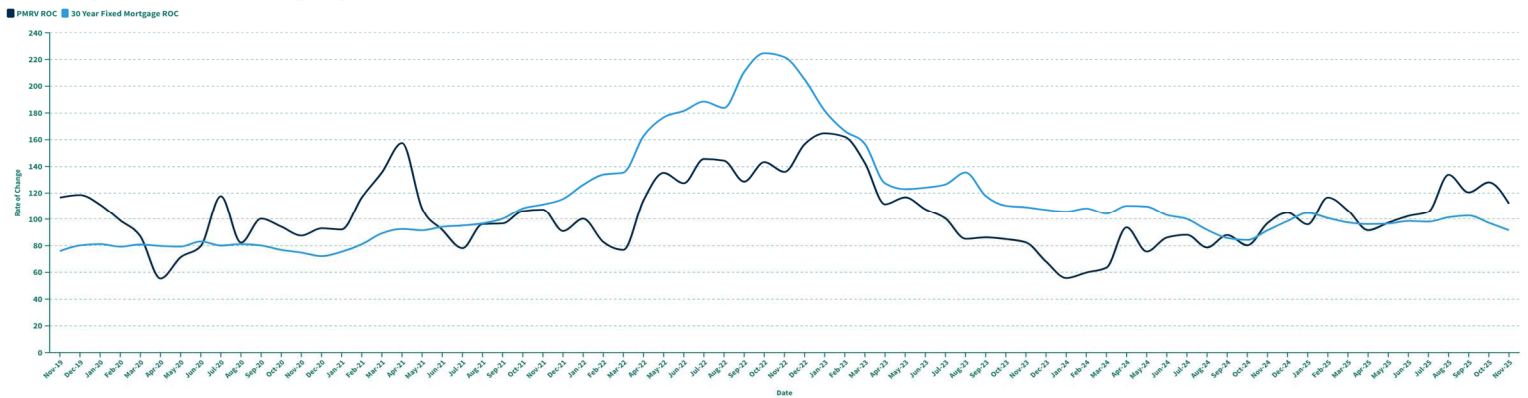
*Some date behind due to government shutdown



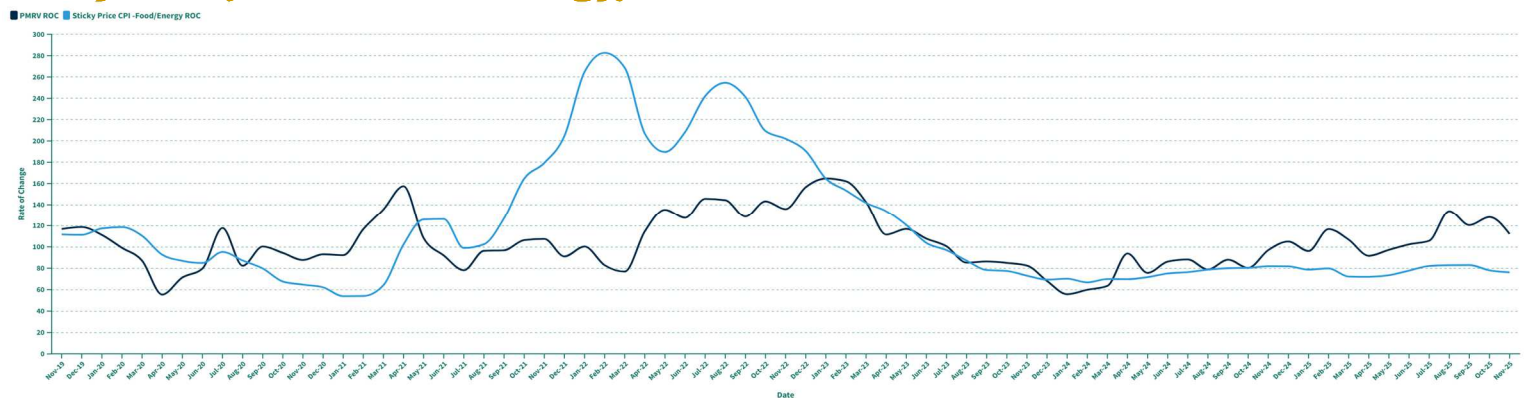
University of Michigan Inflation Expectation Index



Thirty Year Mortgage Rate



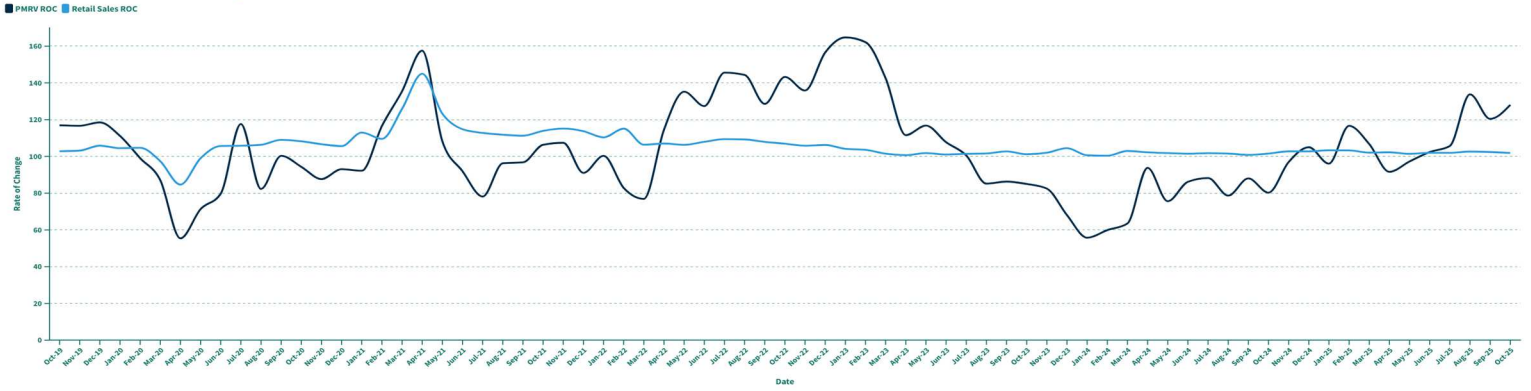
Sticky Price (Less Food and Energy)



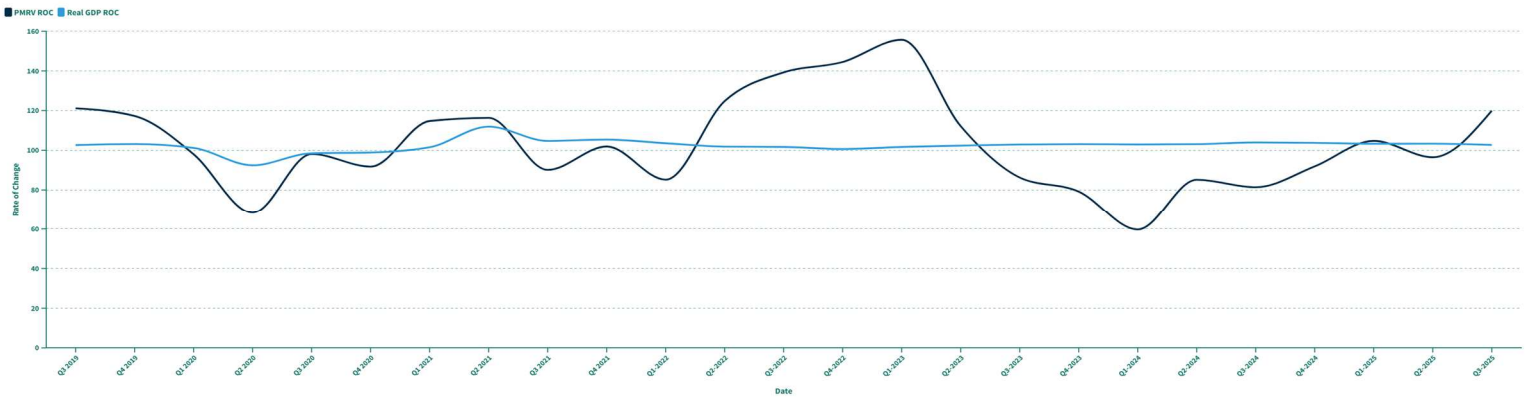
Financial Economic Indicators

Retail Activity

*Some data behind due to government shutdown



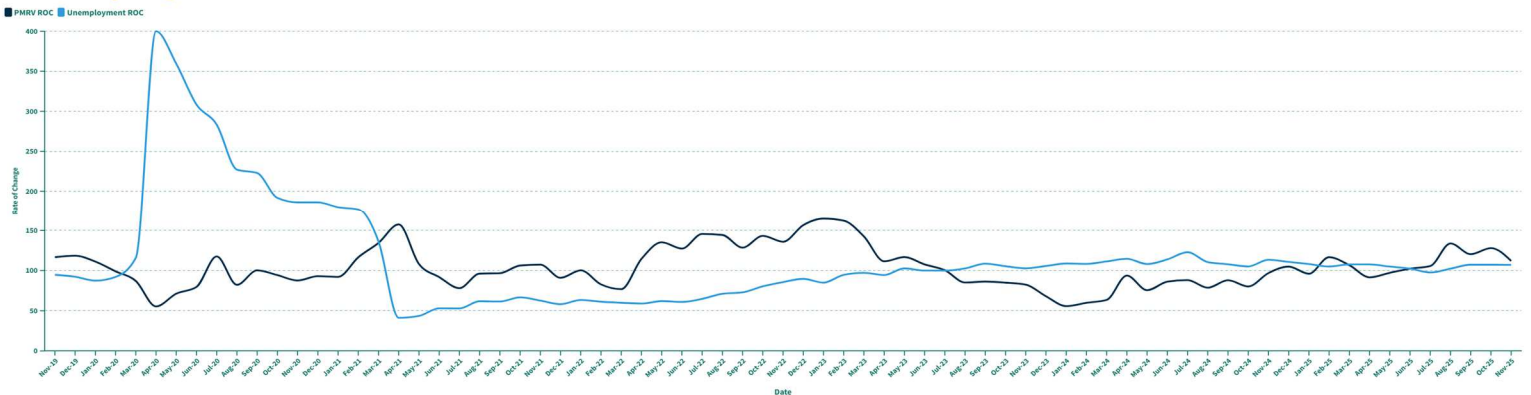
Real GDP



Housing Starts, New



Unemployment Rate



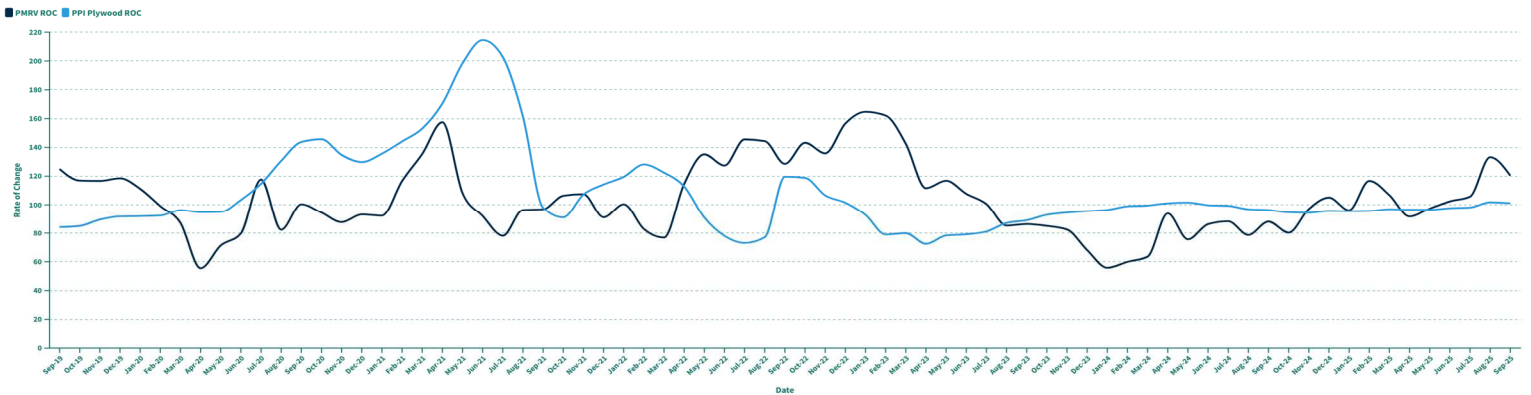
Industrial Economic Indicators

PPI Waferboard and OSB

*Some data behind due to government shutdown



PPI Plywood



PPI Lumber, Hardwood



PPI Engineered Wood Products

