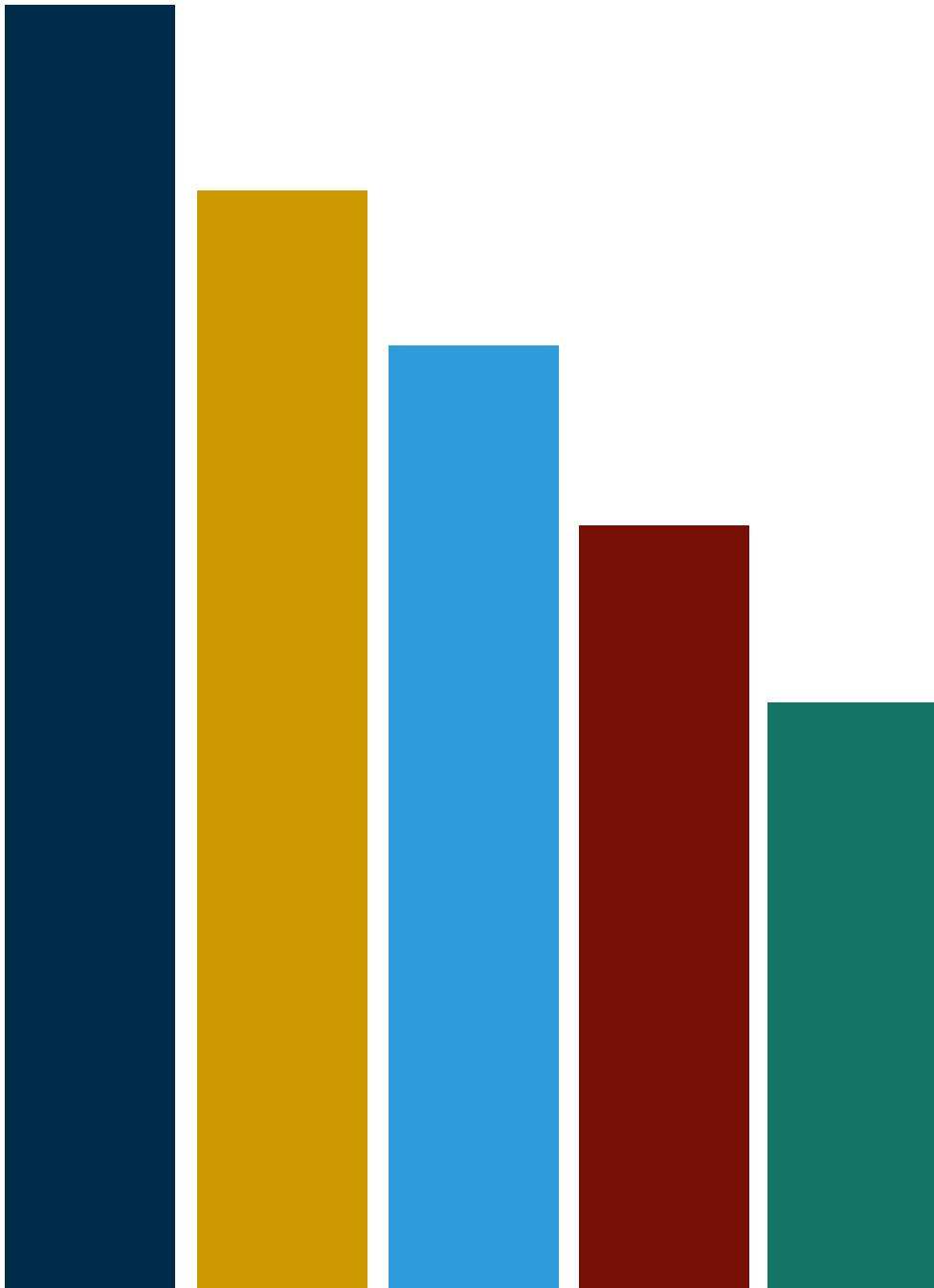


# November

2025

# RV Market Report



## Market Information Committee Chairman

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## 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 by the 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 is 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

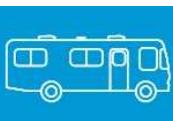


A truck camper is a towable RV that is designed to be placed in the bed of a pickup truck.

### 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



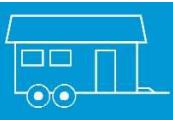
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

#### 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 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.

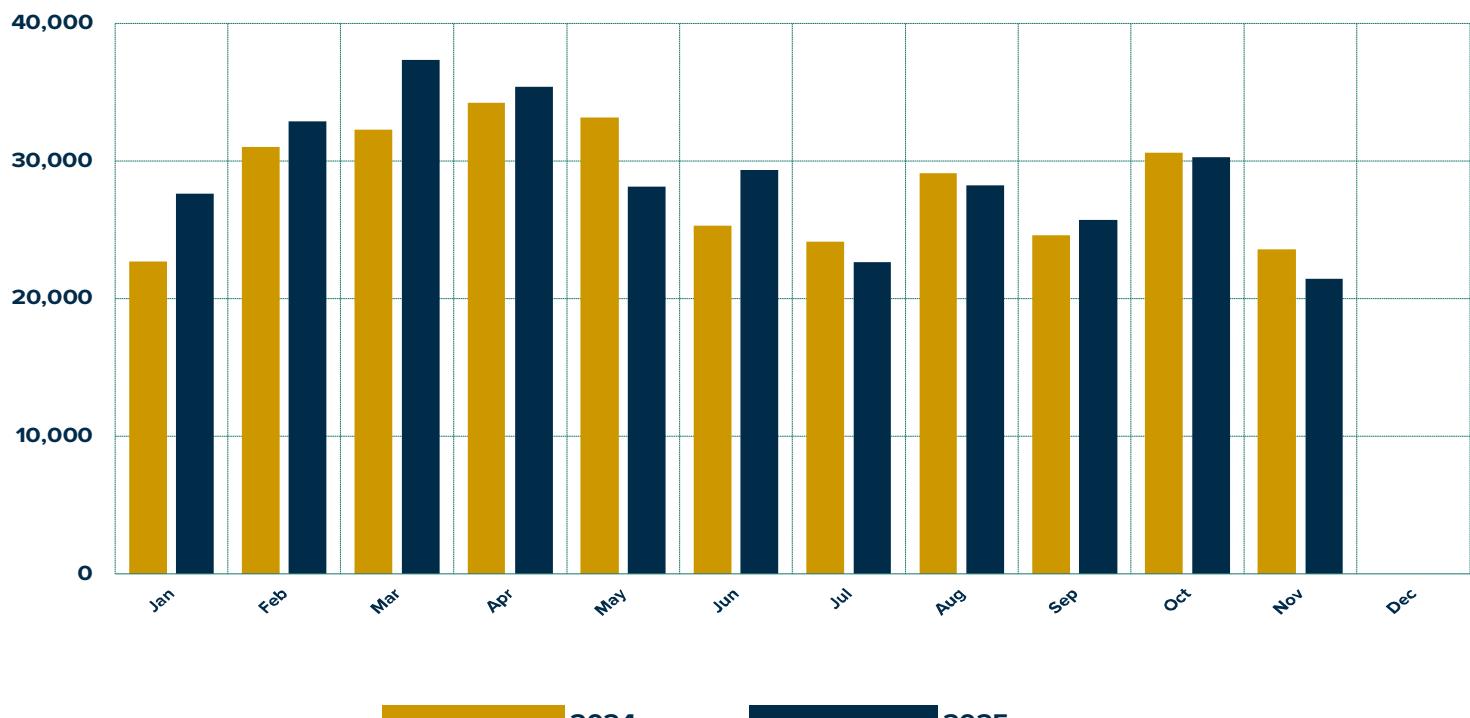
### Motorhomes

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

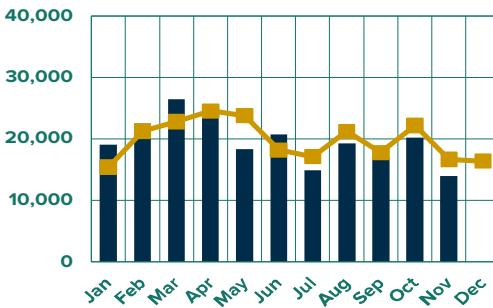
**Total Shipments Monthly vs. Last Year**



## Shipments to Retailers by Type

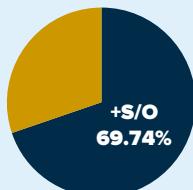
### Conventional Travel Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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	217,379		
TOTAL	237,631	217,379				



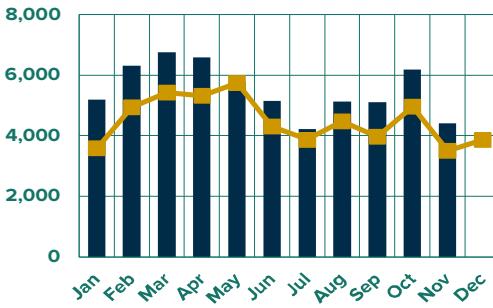
S/O = Slideout

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### Fifth Wheel Travel Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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				

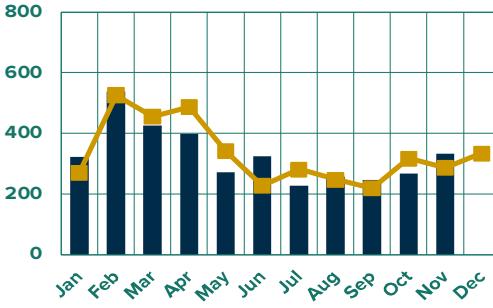


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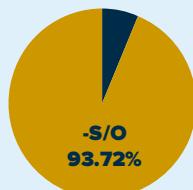


### Folding Camping Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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				



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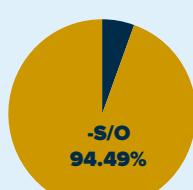


### Truck Campers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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				



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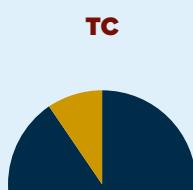


### Towable RVs

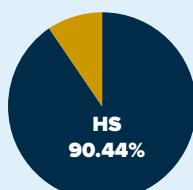
	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
JAN	19,523	24,906	19,523	24,906	27.6%	27.6%
FEB	26,984	29,642	46,507	54,548	9.9%	17.3%
MAR	29,018	33,982	75,525	88,530	17.1%	17.2%
APR	30,685	31,982	106,210	120,512	4.2%	13.5%
MAY	30,177	24,997	136,387	145,509	-17.2%	6.7%
JUN	23,020	26,532	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



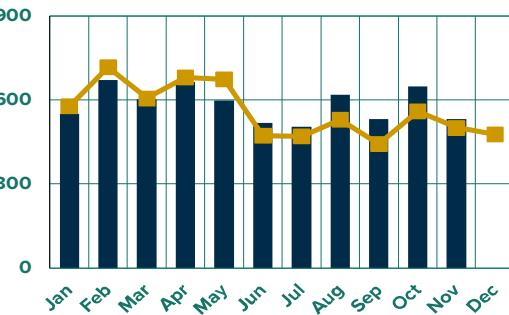
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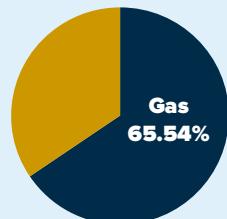
## Shipments to Retailers by Type

### Type A Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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		6,706			
TOTAL	6,706	6,442				

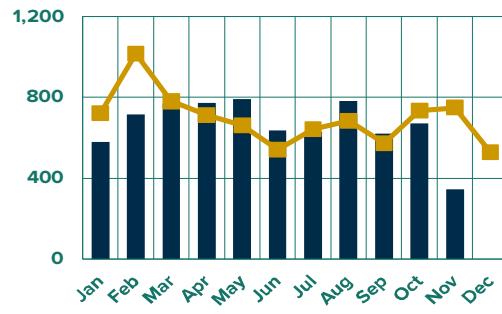


### Type A



### Type B Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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	345	7,821	7,315	-53.9%	-6.5%
DEC	528		8,349			
TOTAL	8,349	7,315				

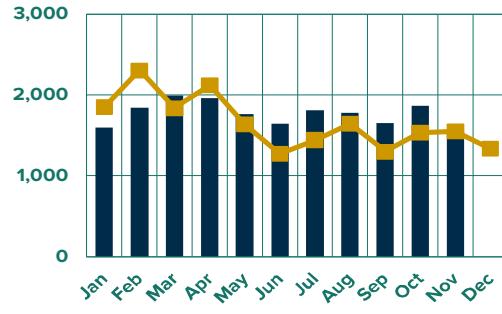


### Type A

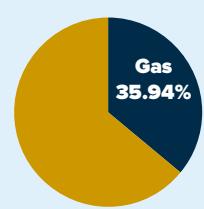


### Type C Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
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	1,548	18,501	19,455	-0.3%	5.2%
DEC	1,335		19,836			
TOTAL	19,836	19,455				

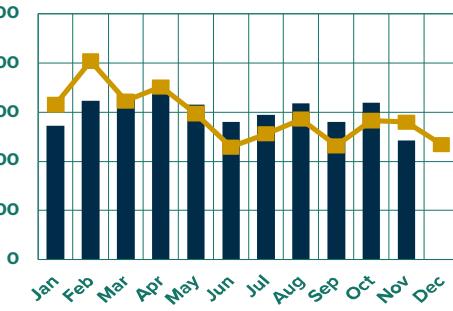


### Type B

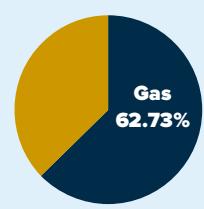


### Motorhomes

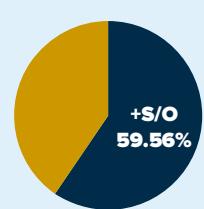
	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo.	Change Year
JAN	3,151	2,723	3,151	2,723	-13.6%	-13.6%
FEB	4,040	3,229	7,191	5,952	-20.1%	-17.2%
MAR	3,225	3,366	10,416	9,318	4.4%	-10.5%
APR	3,512	3,393	13,928	12,711	-3.4%	-8.7%
MAY	2,973	3,153	16,901	15,864	6.1%	-6.1%
JUN	2,288	2,800	19,189	18,664	22.4%	-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	2,425	32,552	33,212	-13.5%	2.0%
DEC	2,339		34,891			
TOTAL	34,891	33,212				



### Type C



### Type C



## Current Month Shipment Destinations

# Cumulative Shipment Destinations

November 2025

## Monthly Canadian Shipment Destinations

	13,944 Travel Trailers Conventional	4,410 Travel Trailers Fifth-Wheel	333 Folding Camping Trailers	312 Truck Campers	532 Motorhomes Type A	345 Motorhomes Type B	1,548 Motorhomes Type C	21,424 Totals
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%
<b>Total</b>	<b>14.18%</b>	<b>7.06%</b>	<b>18.85%</b>	<b>42.00%</b>	<b>4.90%</b>	<b>4.75%</b>	<b>7.24%</b>	<b>12.18%</b>

## Cumulative Canadian Shipment Destinations

	217,379 Travel Trailers Conventional	60,859 Travel Trailers Fifth-Wheel	3,608 Folding Camping Trailers	3,843 Truck Campers	6,442 Motorhomes Type A	7,315 Motorhomes Type B	19,455 Motorhomes Type C	318,901 Totals
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%
<b>Total</b>	<b>9.95%</b>	<b>5.58%</b>	<b>14.61%</b>	<b>22.72%</b>	<b>3.40%</b>	<b>6.84%</b>	<b>9.92%</b>	<b>9.07%</b>

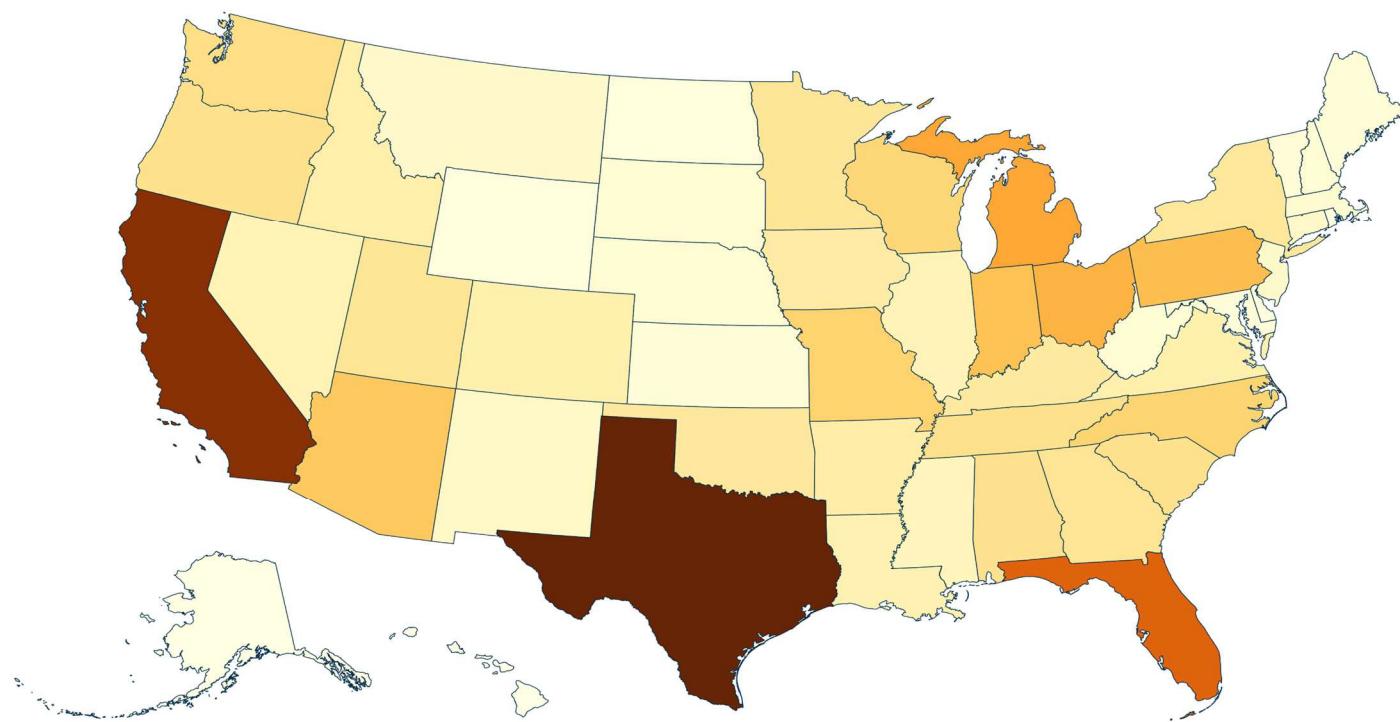
## Annual Total RV Shipments

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	
<b>TOTAL</b>	<b>430.8</b>	<b>504.6</b>	<b>483.7</b>	<b>406.1</b>	<b>430.4</b>	<b>600.2</b>	<b>493.3</b>	<b>313.2</b>	<b>333.7</b>	<b>318.9</b>

November 2025

## Wholesale Distribution

0.03 — 8.39

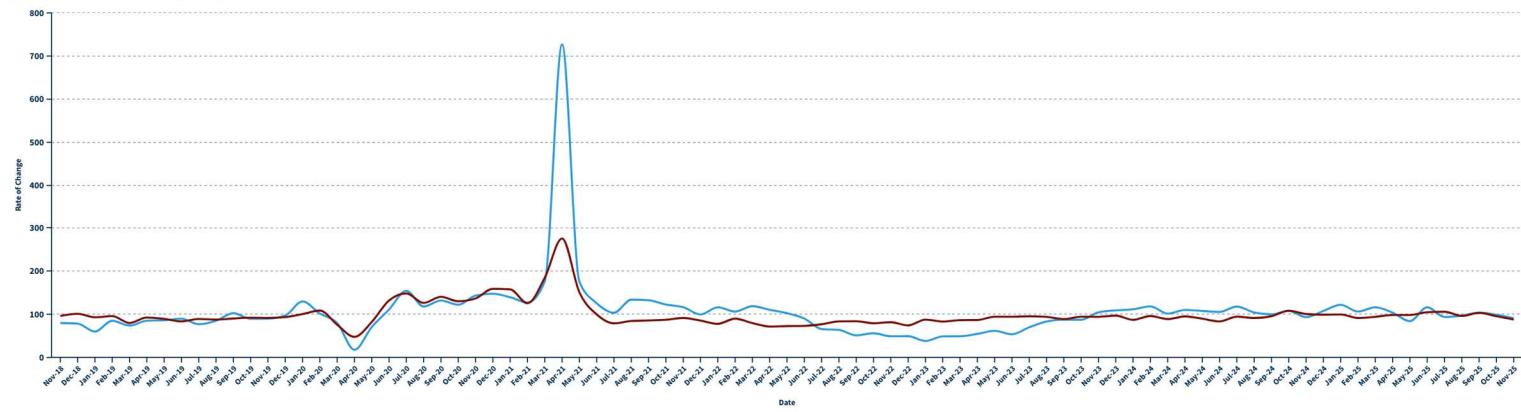


Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

## Retail Activity

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

■ All RVs (Truck Campers Excluded) ROC ■ All RV Registrations (Truck Campers Excluded) ROC



Source: RV Industry Association, Statistical Surveys, Inc.

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

■ All RVs (Truck Campers Excluded) ROC ■ All RV Registrations (Truck Campers Excluded) ROC

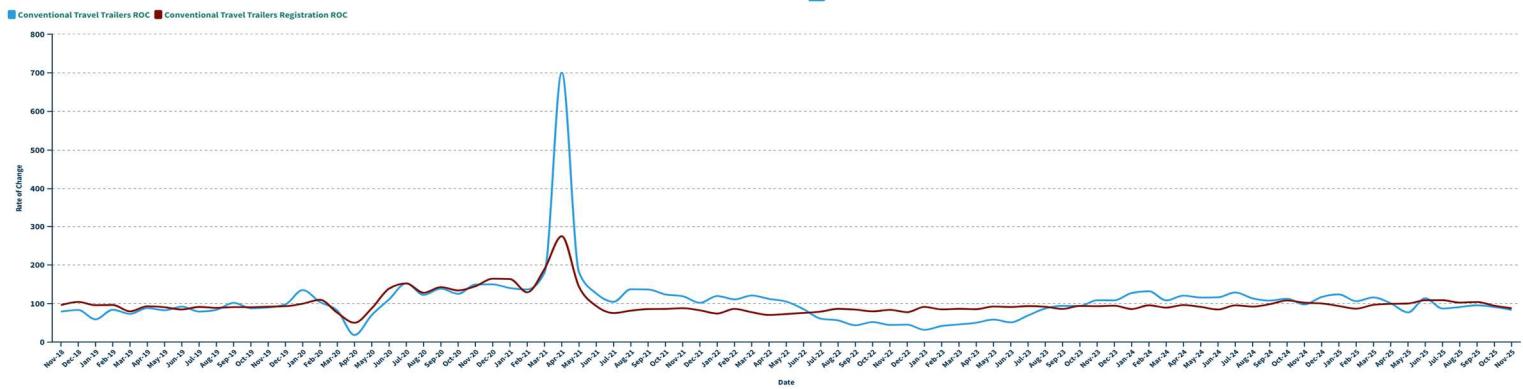


Source: RV Industry Association, Statistical Surveys, Inc.

November 2025

## Retail Activity By RV Type

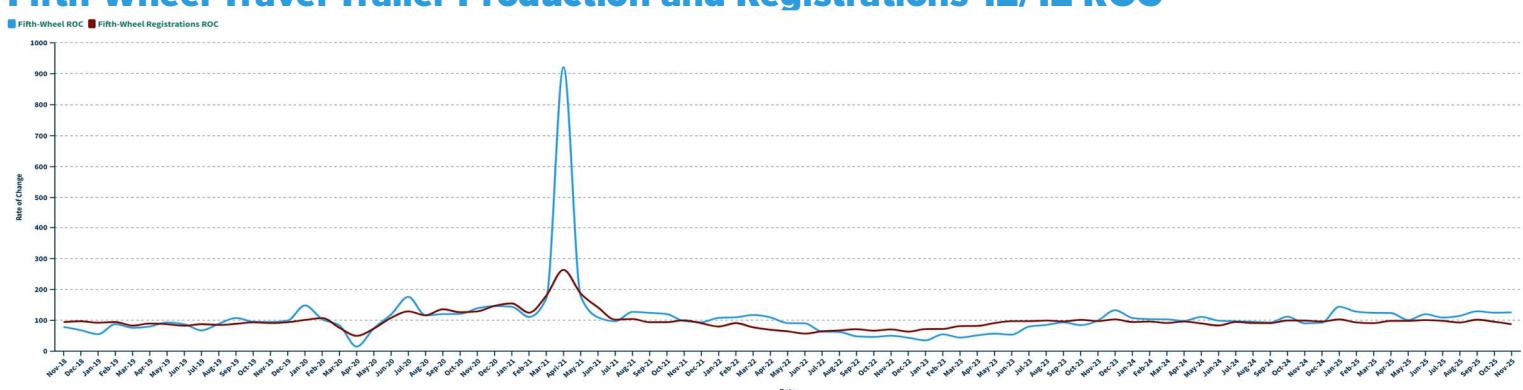
### Conventional Travel Trailer Production and Registrations 12/12 ROC



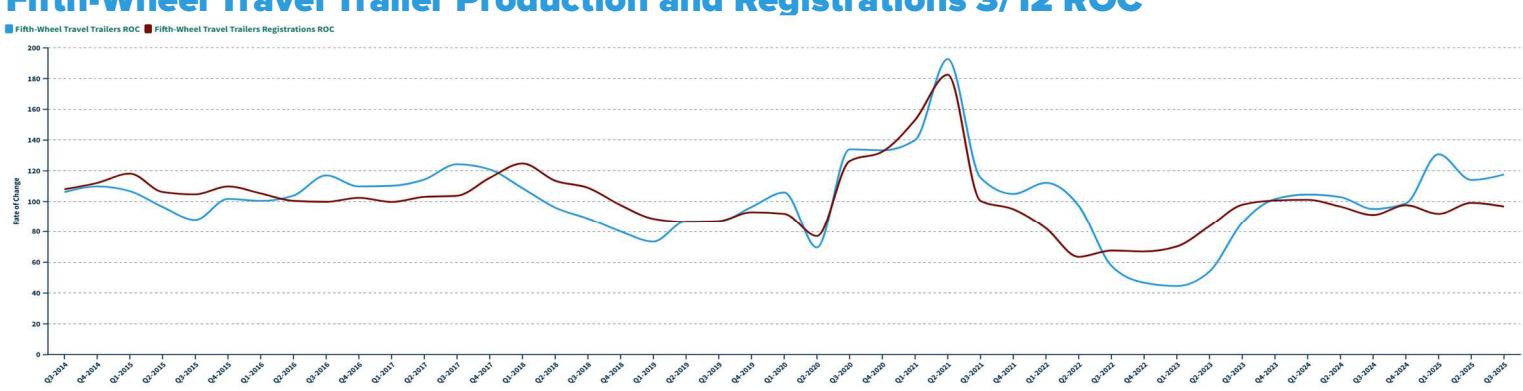
### Conventional Travel Trailer Production and Registrations 3/12 ROC



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

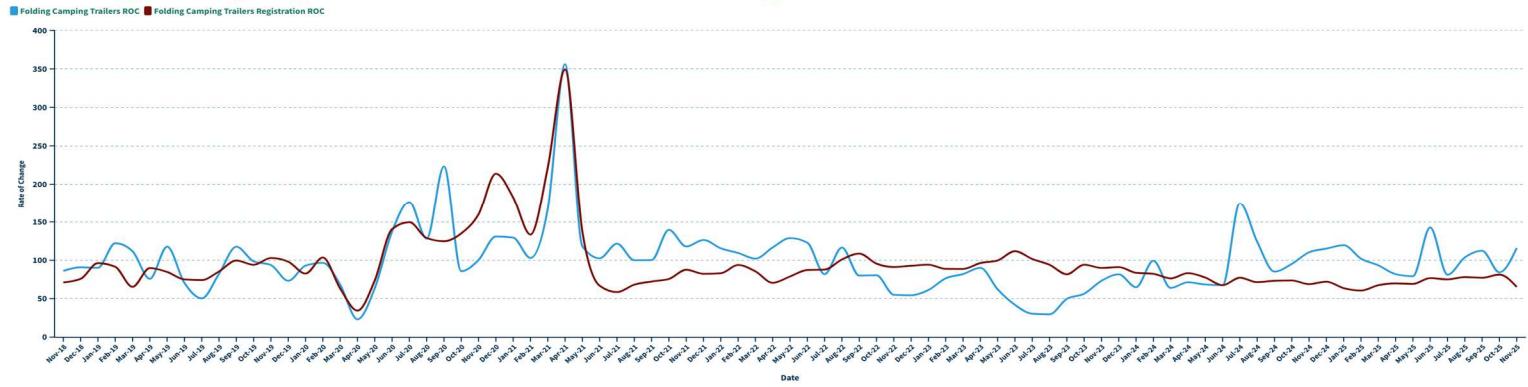


### Fifth-Wheel Travel Trailer Production and Registrations 3/12 ROC



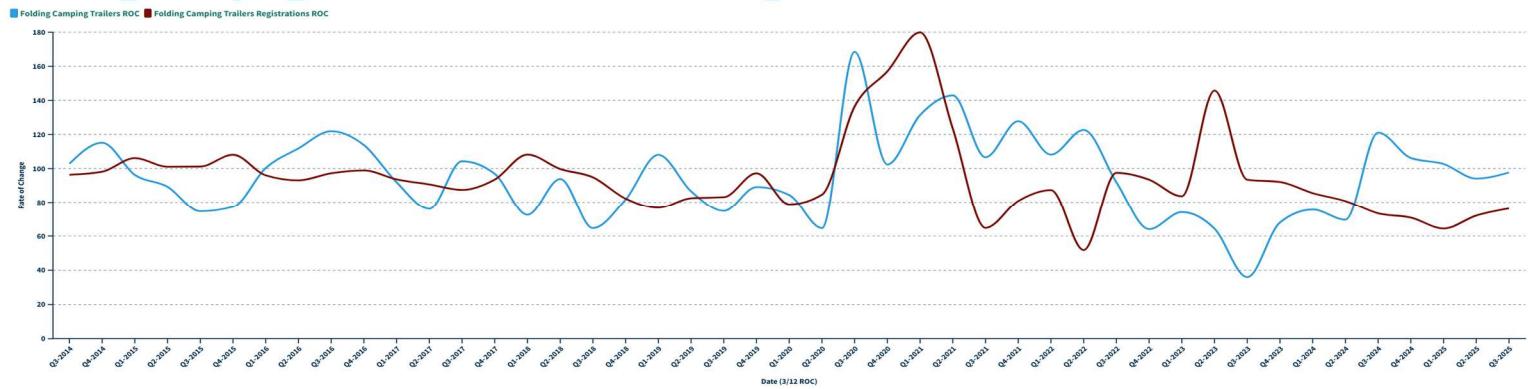
November 2025

## Folding Camping Trailer Production and Registrations 12/12 ROC



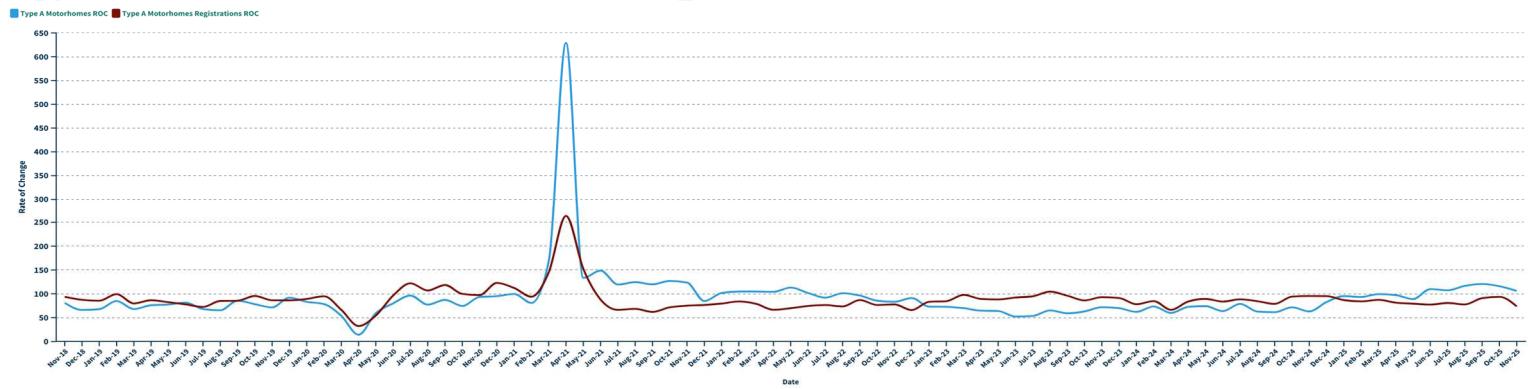
Source: RV Industry Association, Statistical Surveys, Inc.

## 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.

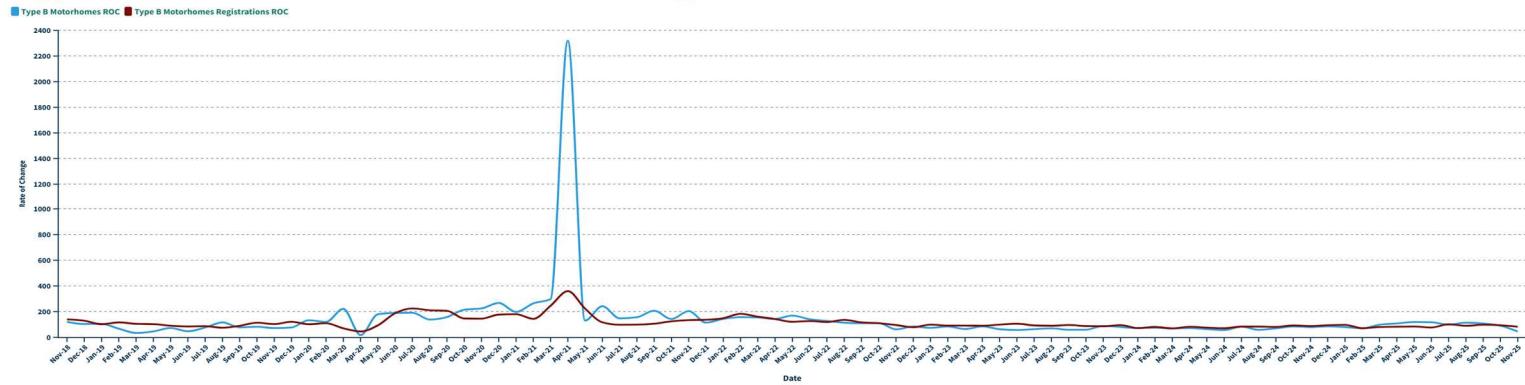
## Type A Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

November 2025

## Type B Motorhome Production and Registrations 12/12 ROC



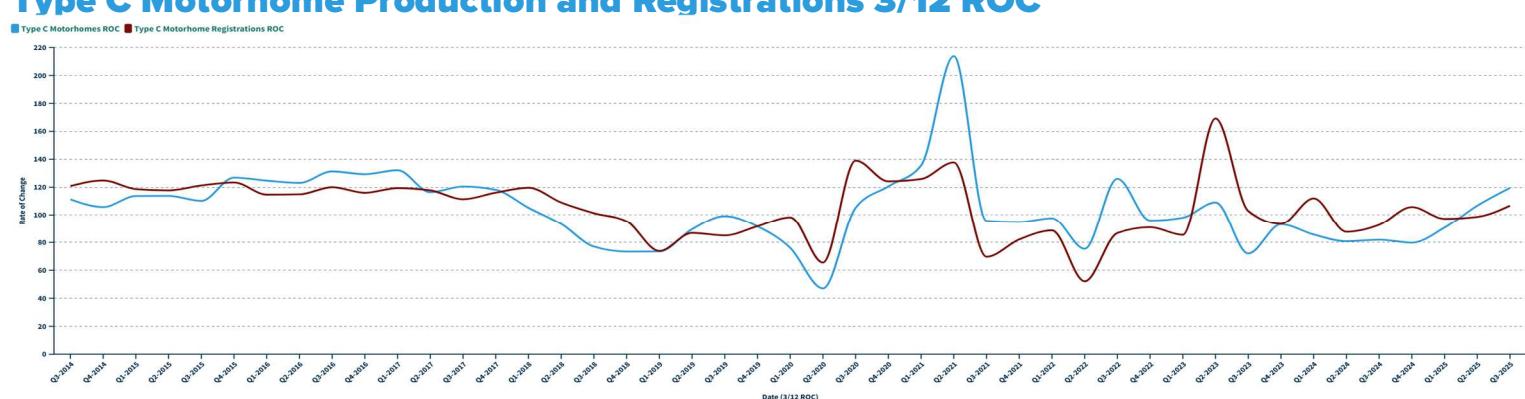
## Type B Motorhome Production and Registrations 3/12 ROC



## Type C Motorhome Production and Registrations 12/12 ROC

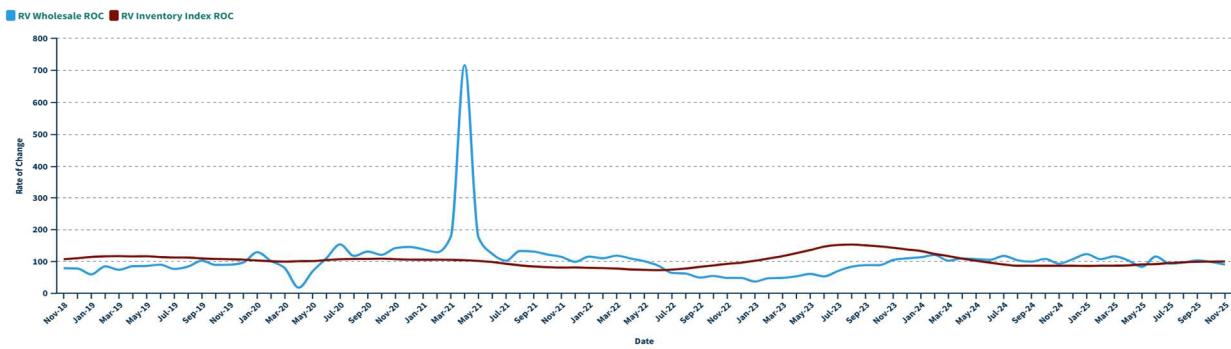


## Type C Motorhome Production and Registrations 3/12 ROC



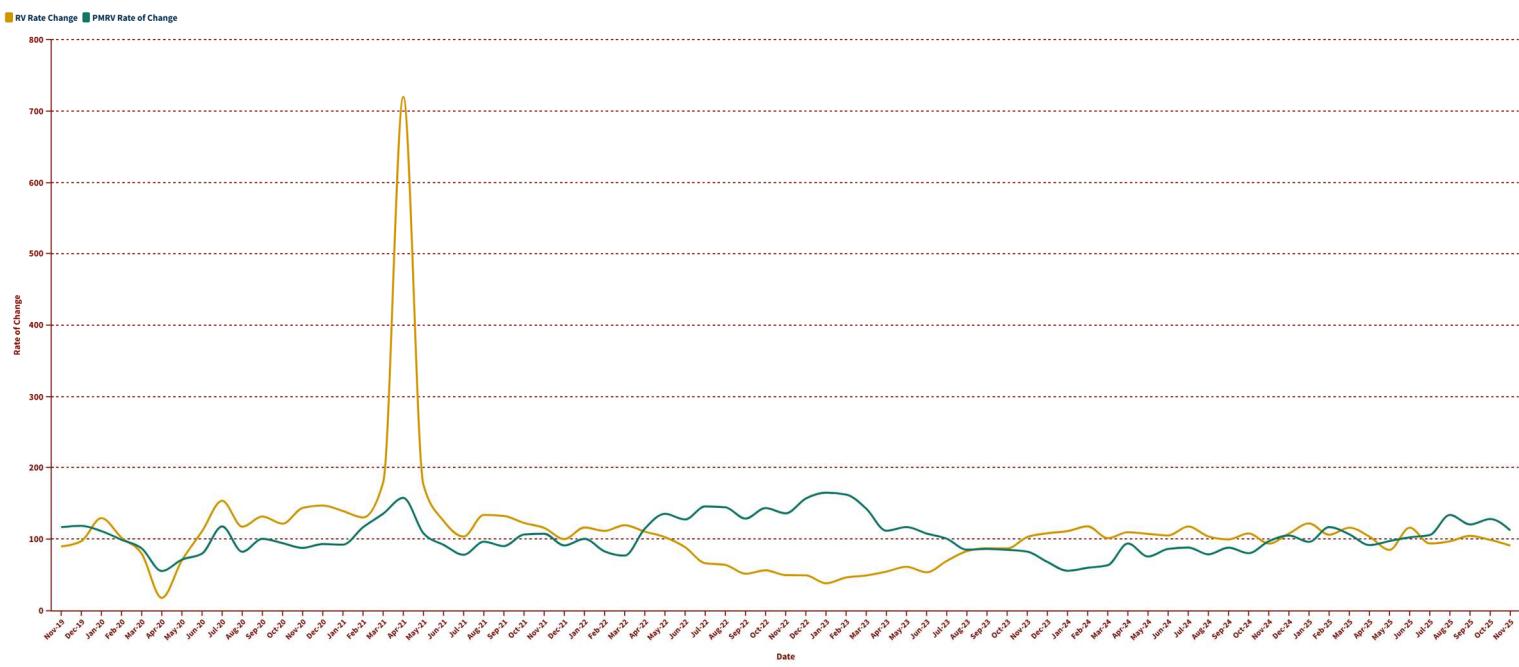
November 2025

## Inventory Index

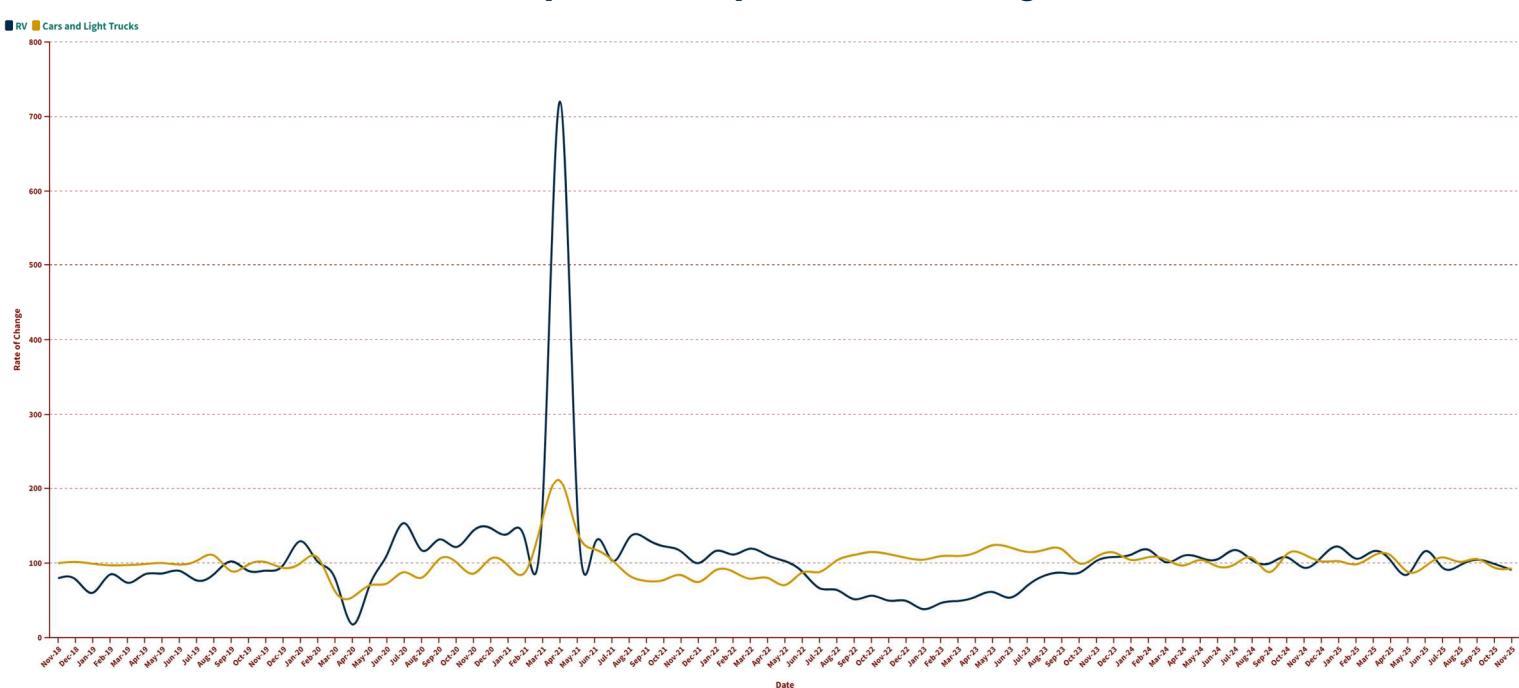


1.03

## RV Wholesale Shipments Compared to PMRV Wholesale Shipments



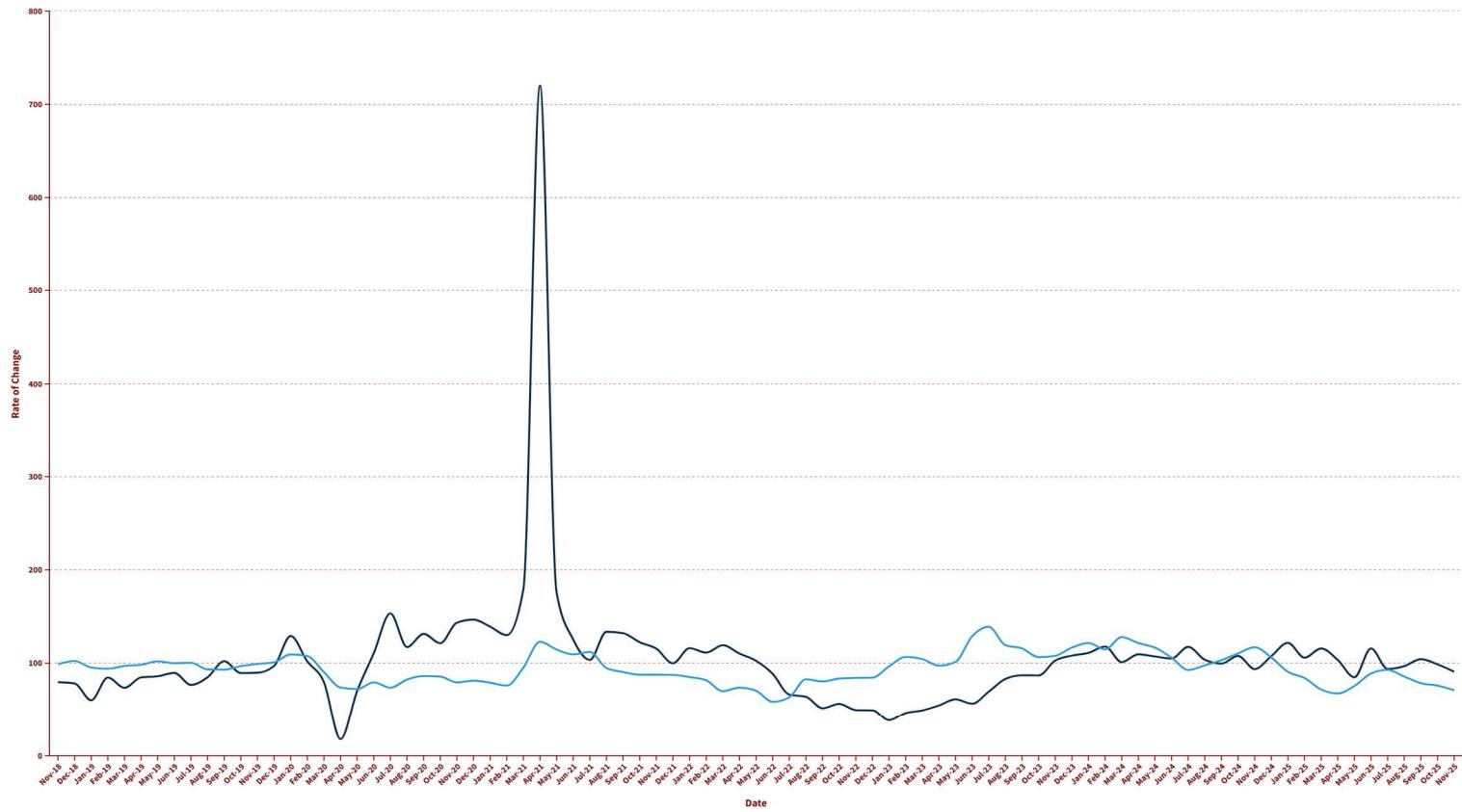
## RV Wholesale Shipments Compared to Car and Light Truck Sales



# Manufacturers Wholesale Shipments Index Comparisons

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

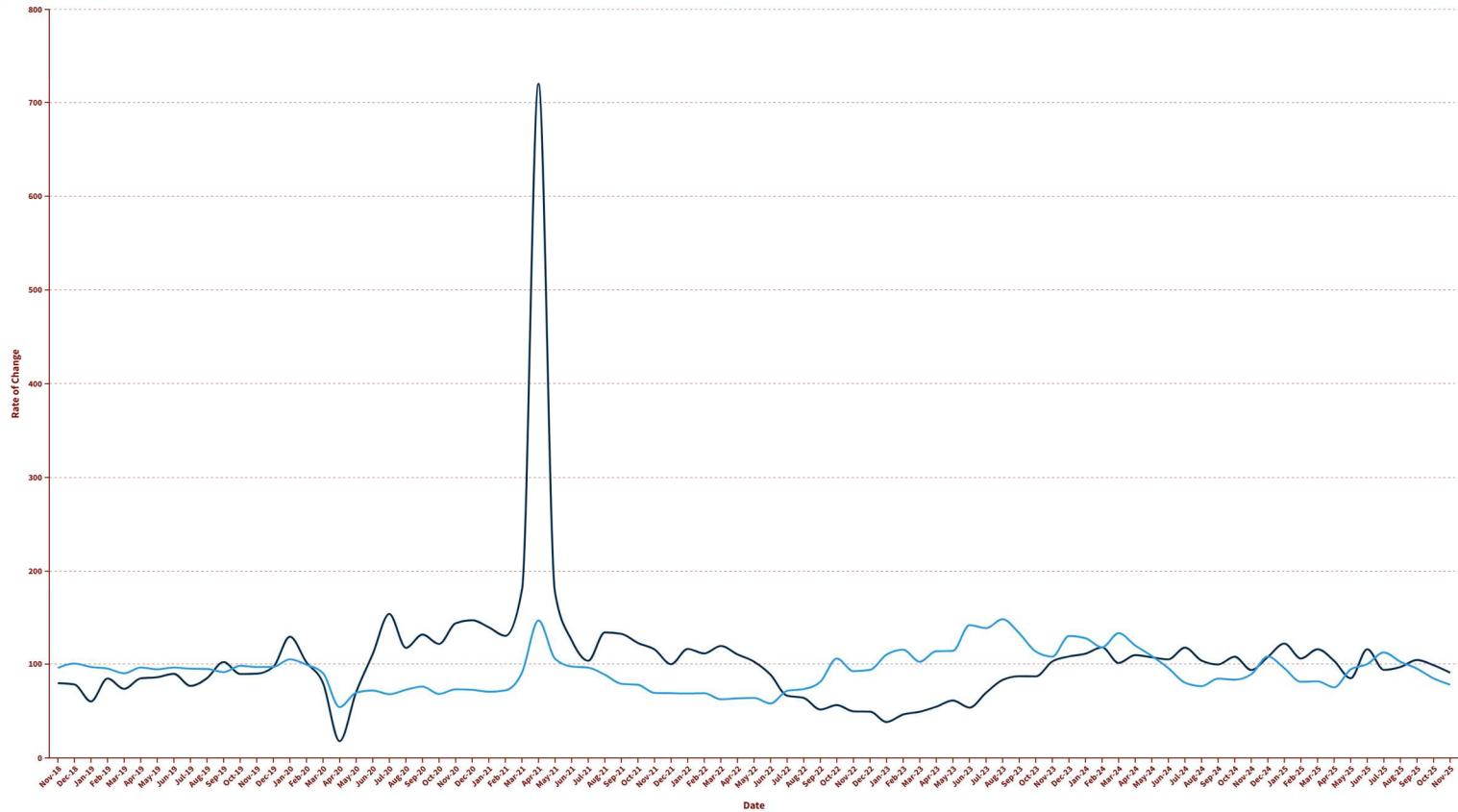
■ RV ROC ■ Consumer Sentiment ROC



Source: University of Michigan Survey Research Center

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

■ RV ROC ■ Buying Attitudes ROC

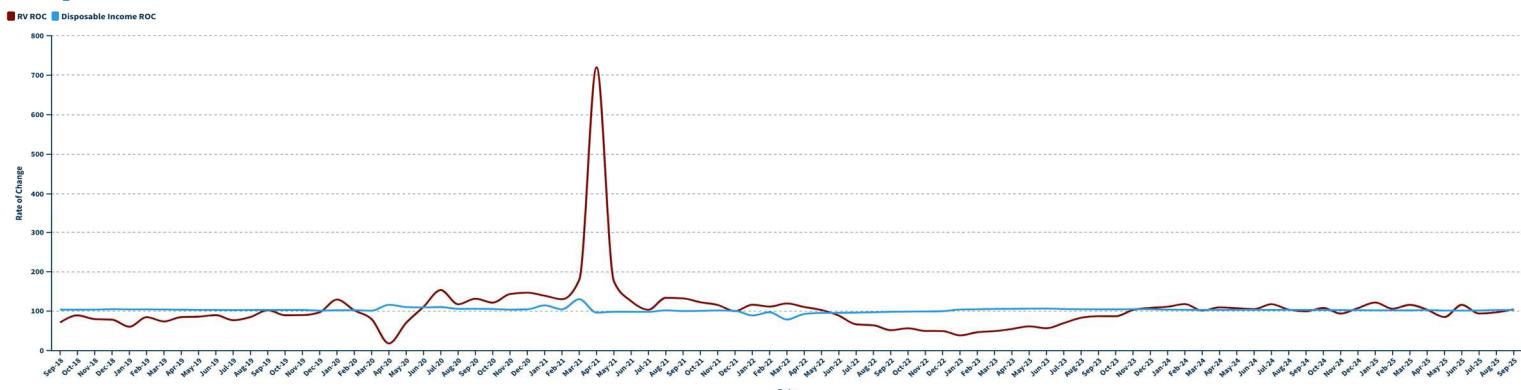


Source: University of Michigan Survey Research Center

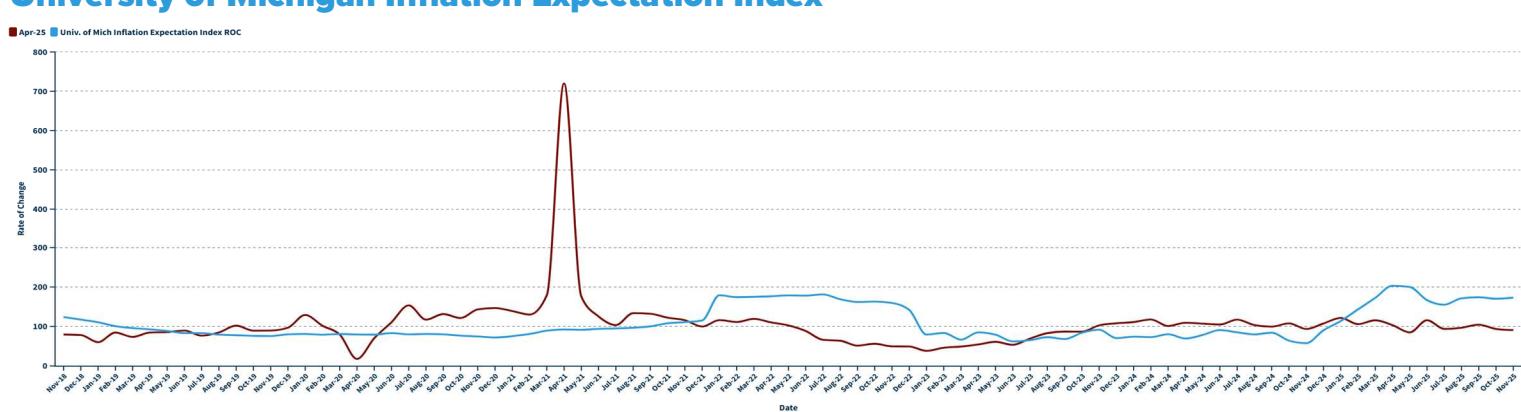
November 2025

## Economic Indicators Compared to RV Rate of Change

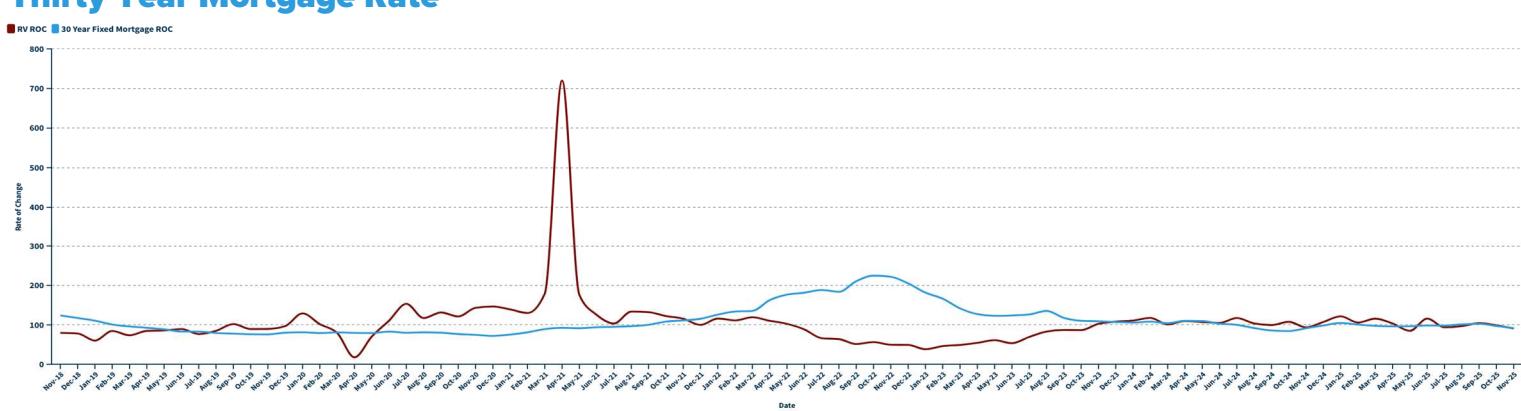
### Disposable Income



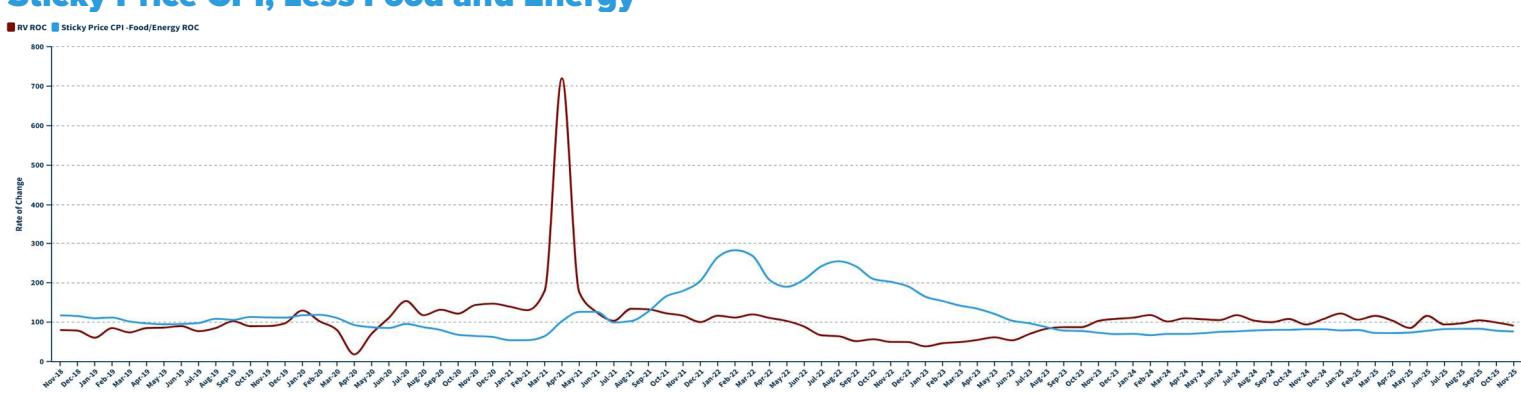
### University of Michigan Inflation Expectation Index



### Thirty Year Mortgage Rate



### Sticky Price CPI, Less Food and Energy

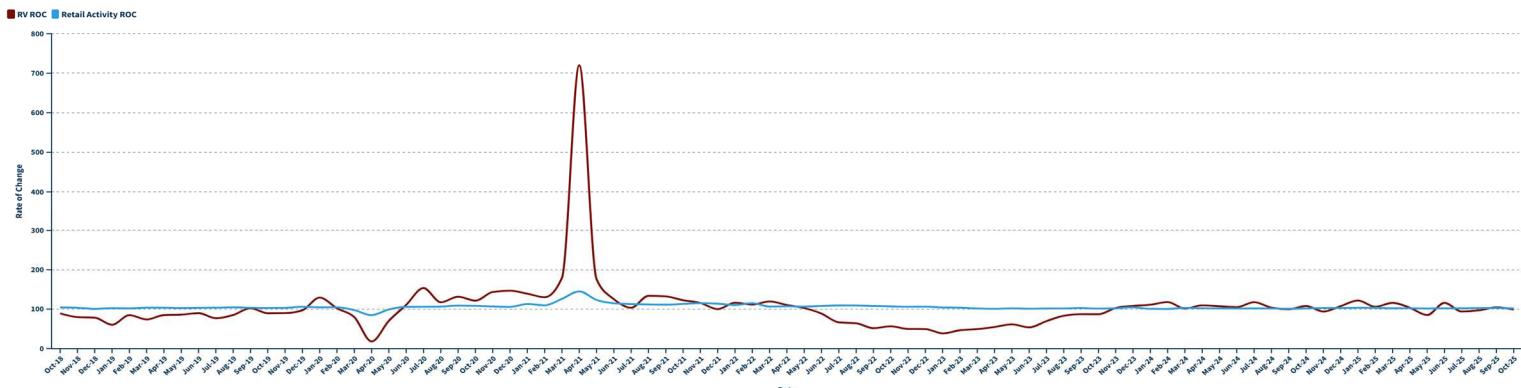


November 2025

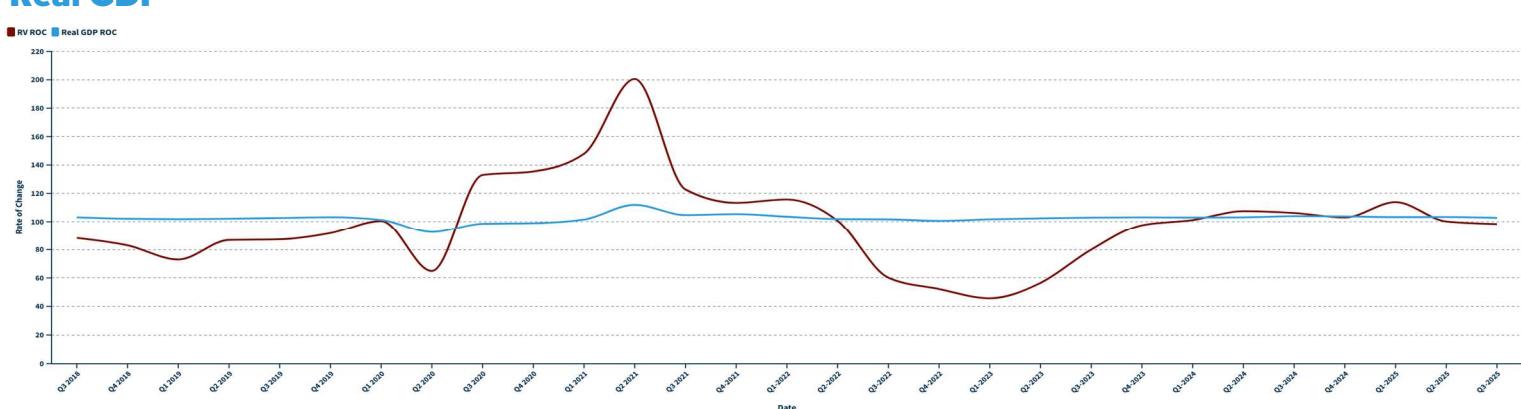
## Economic Indicators Compared to RV Rate of Change

### Retail Activity

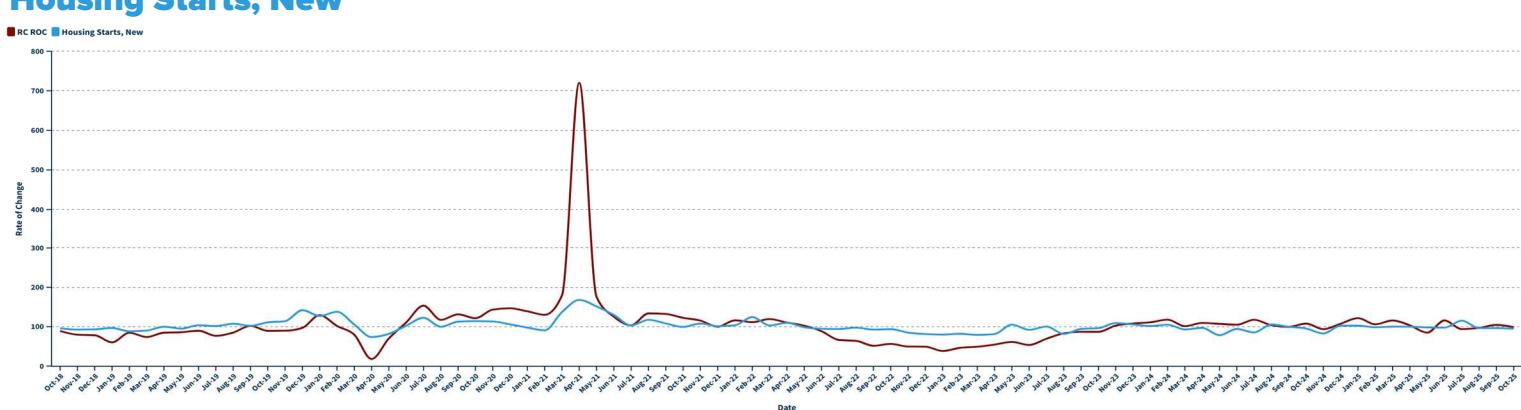
\* Some data behind due to government shutdown



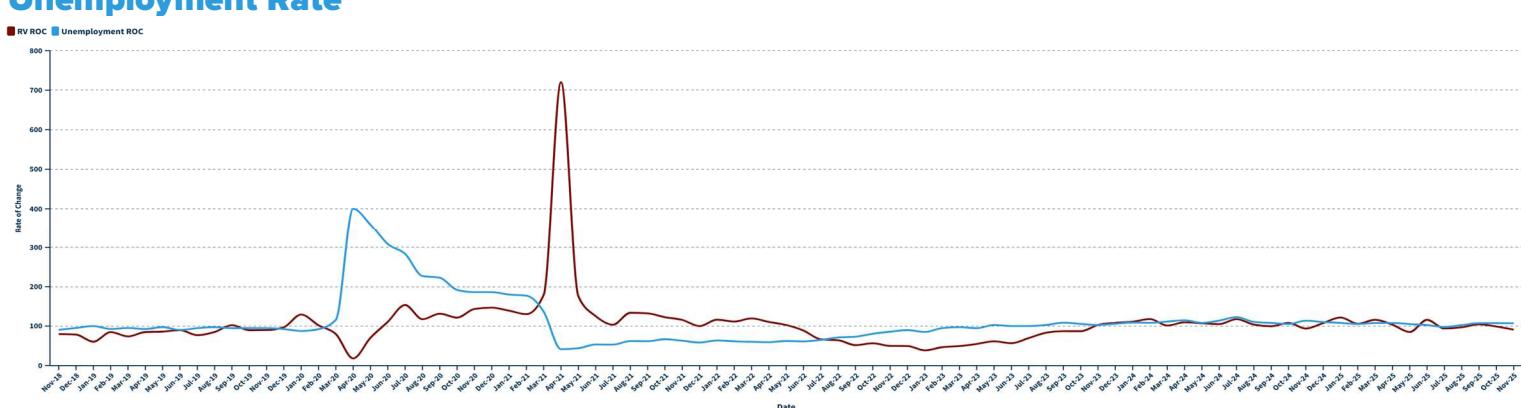
### Real GDP



### Housing Starts, New



### Unemployment Rate

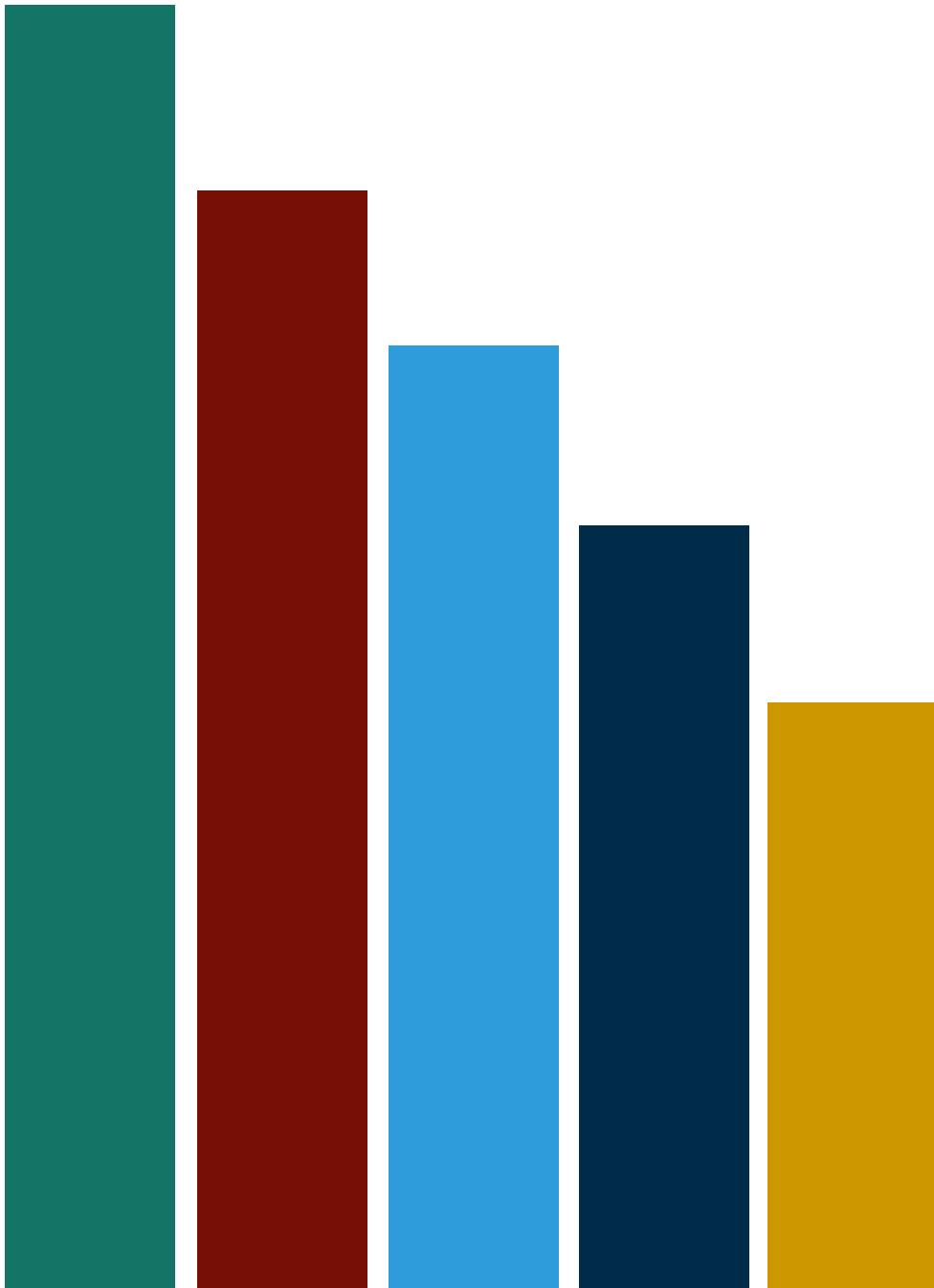




# November

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**

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## 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

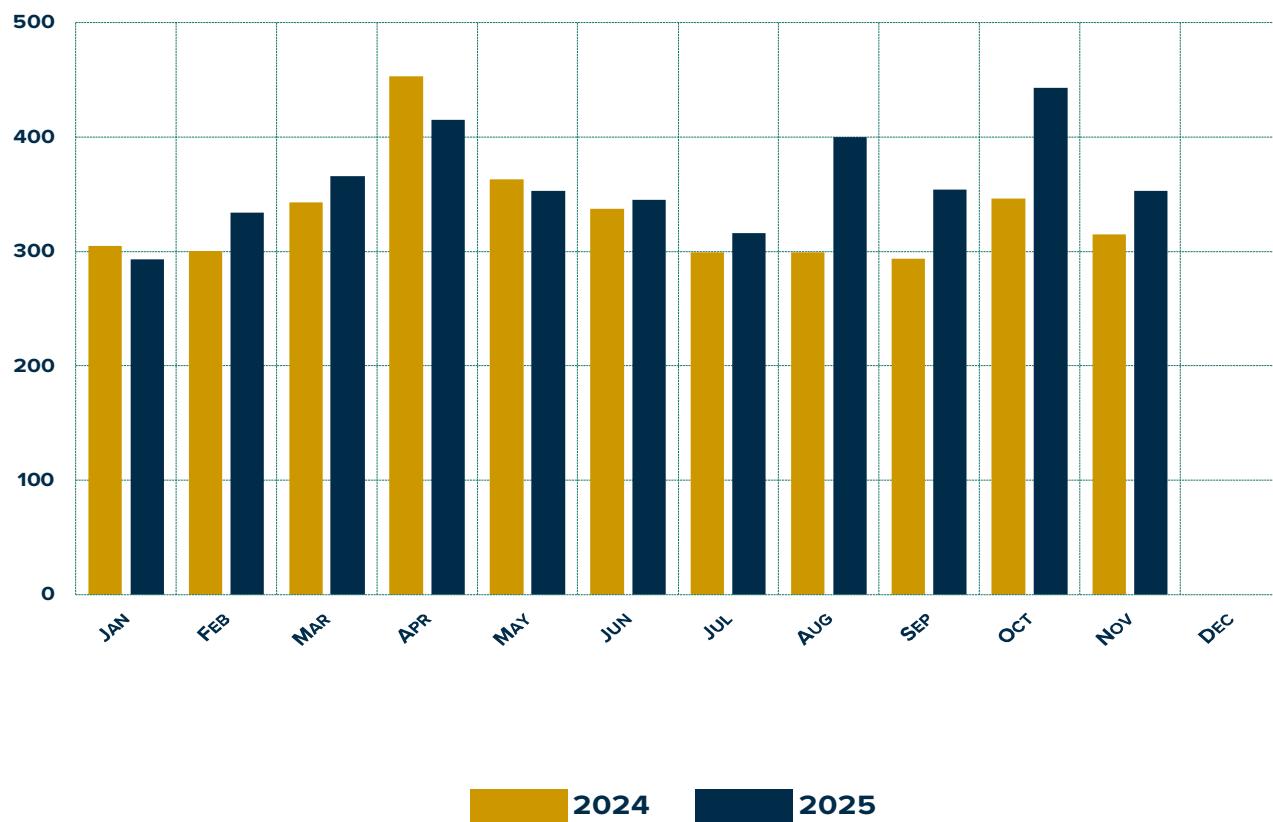


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

# November Wholesale Shipment Summary

	November 2024	November 2025	Change Over Last Year	Cum. 2024	Cum. 2025	Change Year To Date
<b>Park Model RVs</b>	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%

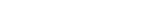
Mid Atlantic	317	7.70%
New Jersey	47	1.14%
New York	79	1.92%
Pennsylvania	191	4.64%

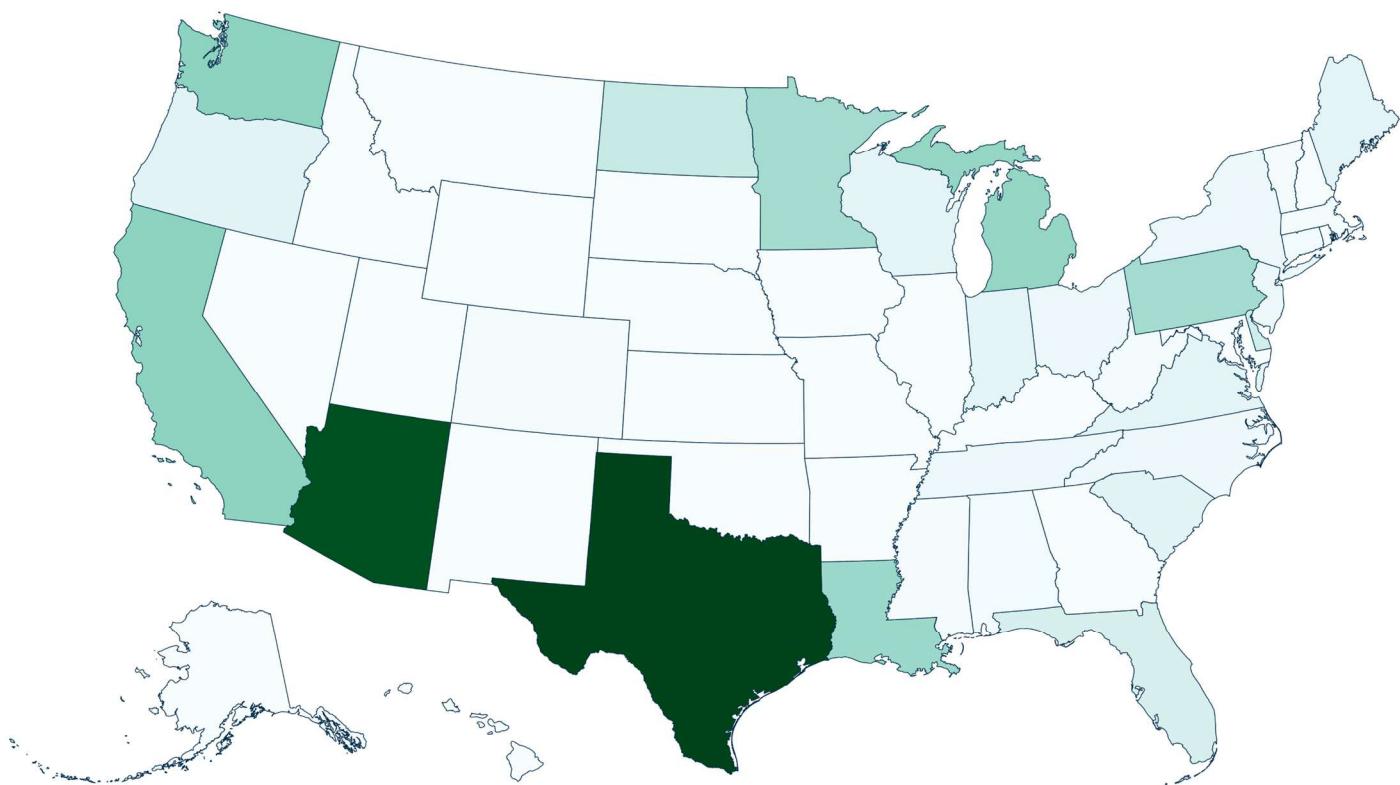
New England	275	6.68%
Connecticut	37	0.90%
Maine	124	3.01%
Massachusetts	16	0.39%
New Hampshire	27	0.66%
Rhode Island	56	1.36%
Vermont	15	0.36%

\* Destination totals might not match shipment totals

\*\* Canadian shipment totals removed from shipment total

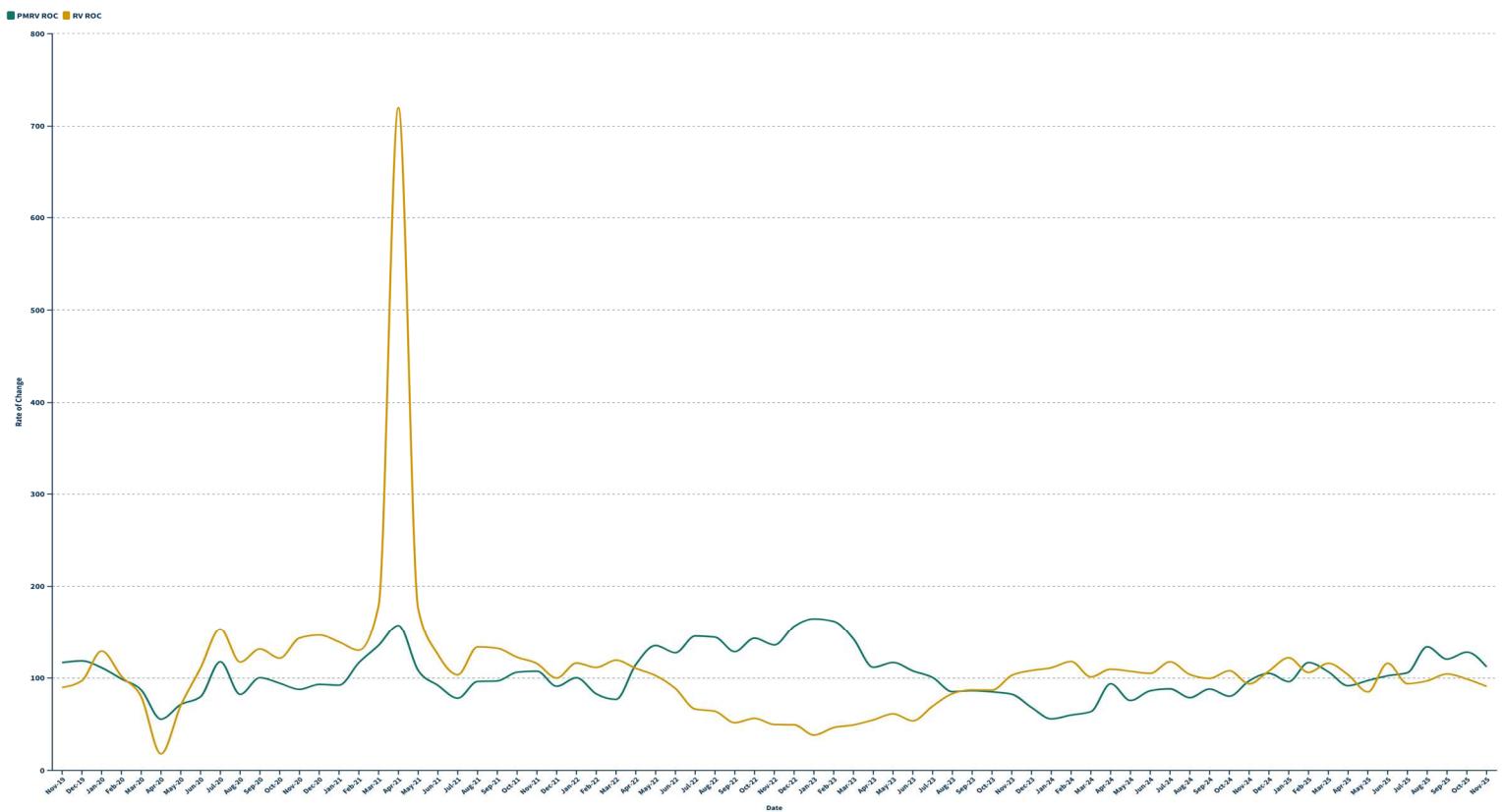
## PMRV Wholesale Shipment Map

1  53



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

## PMRV Wholesale Shipments Compared to RV Wholesale Shipments

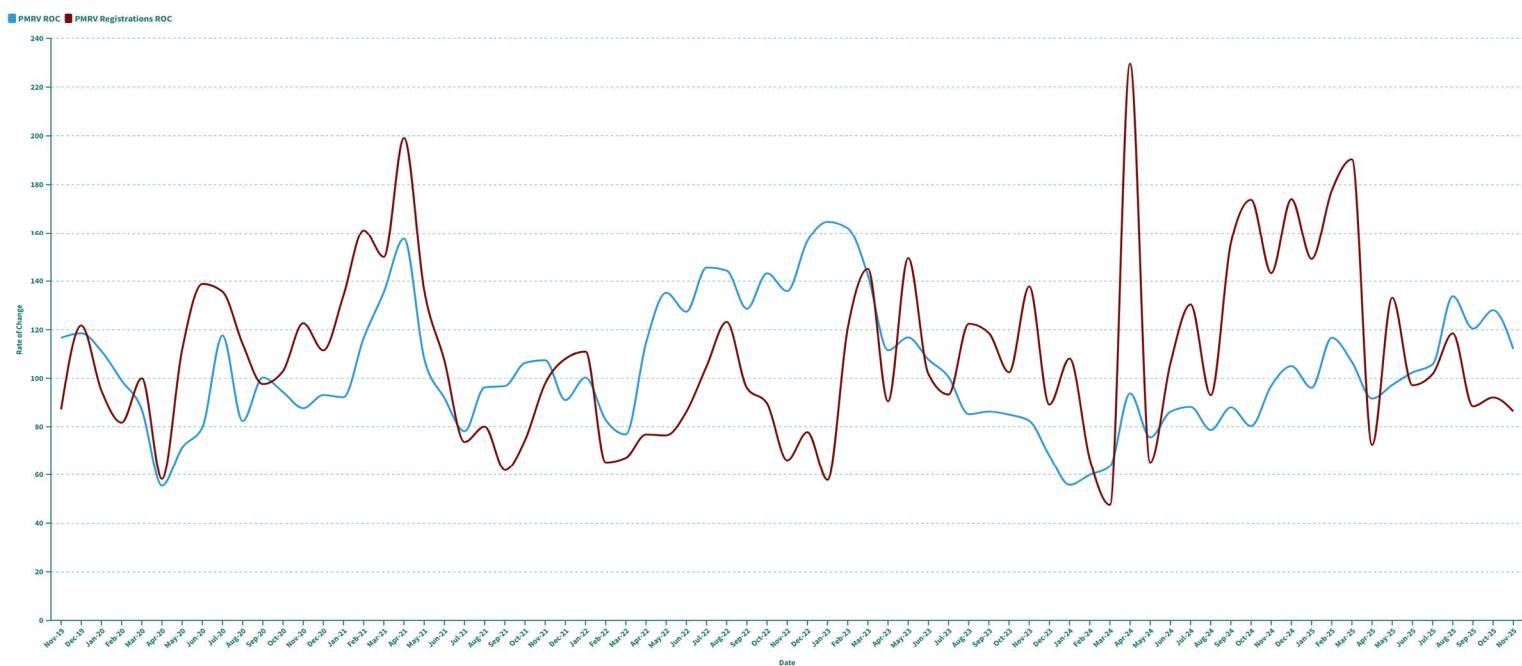


Source: RV Industry Association

## 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



Source: RV Industry Association, Statistical Survey, Inc.

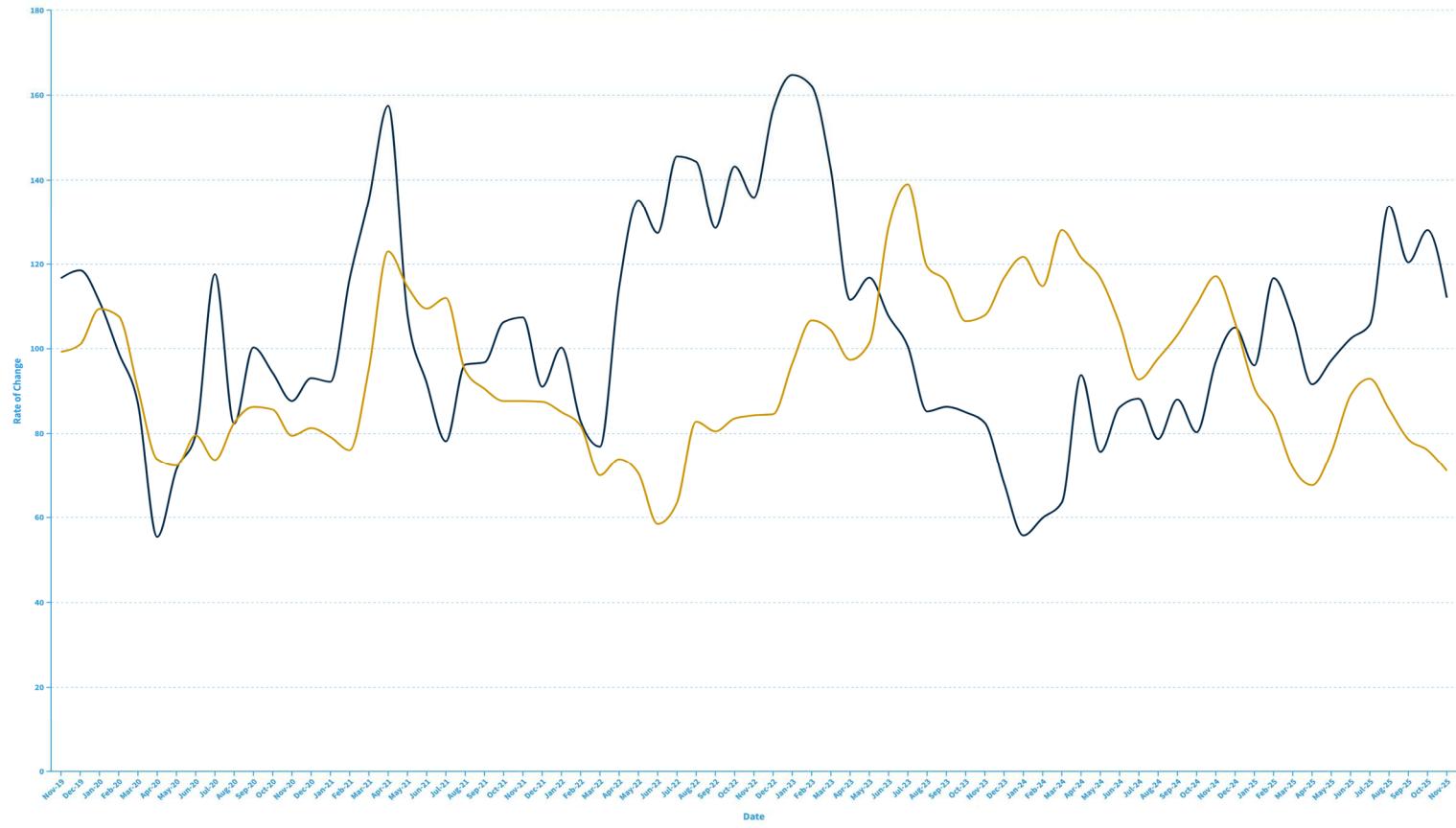
## PMRV 2025 Quarterly Forecast

Forecast	Date	Q1-25	Q2-25	Q3-25	Q4-25	Total
		2025 High	2025 Low	2025 Reported Shipments	2025 High	2025 Low
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	796	3,972

# Manufacturers Wholesale Shipments Index Comparisons

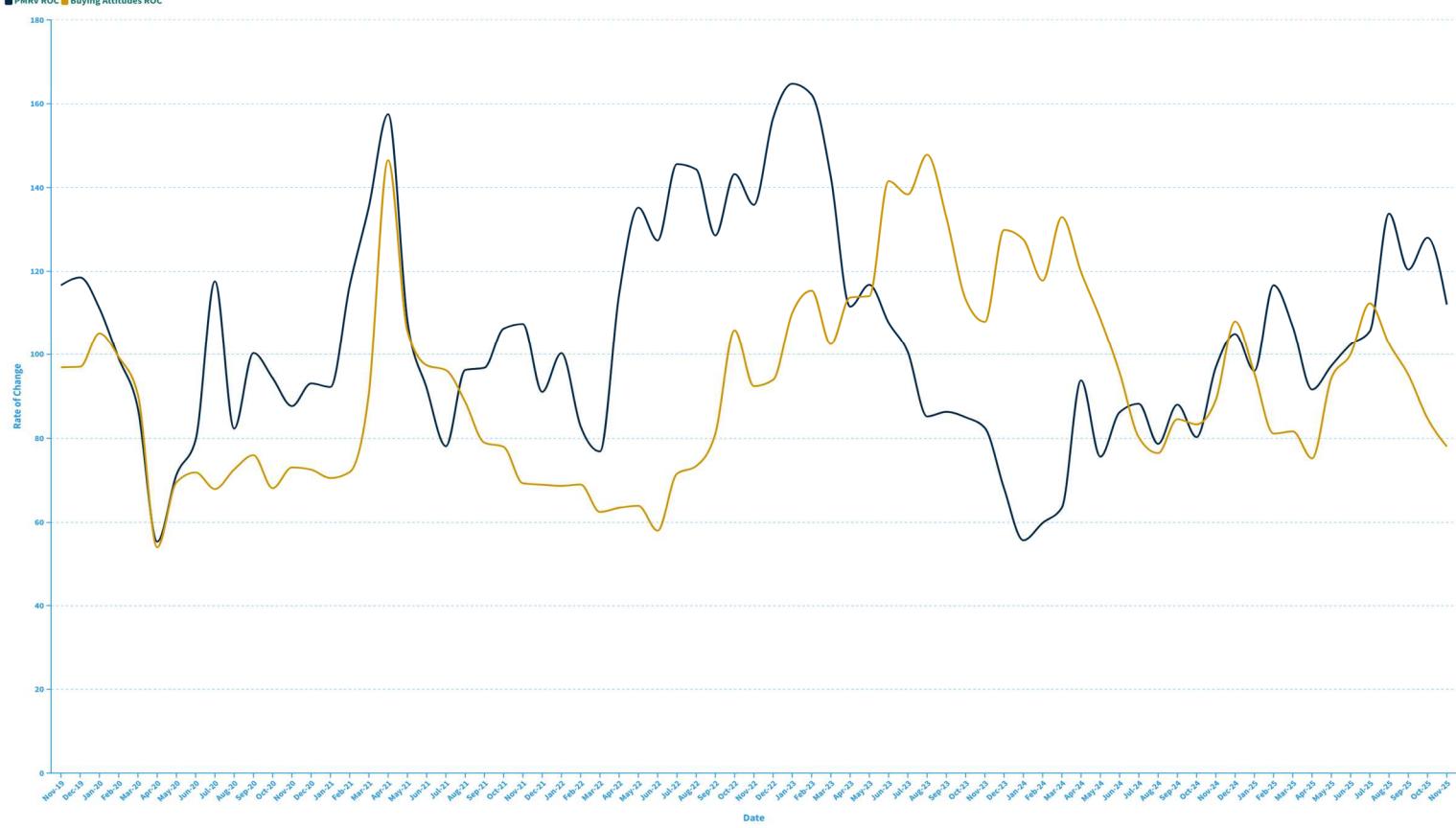
PMRV Shipment Rate of Change Compared with Index of Current Consumer Sentiment

■ PMRV ROC ■ Consumer Sentiment ROC



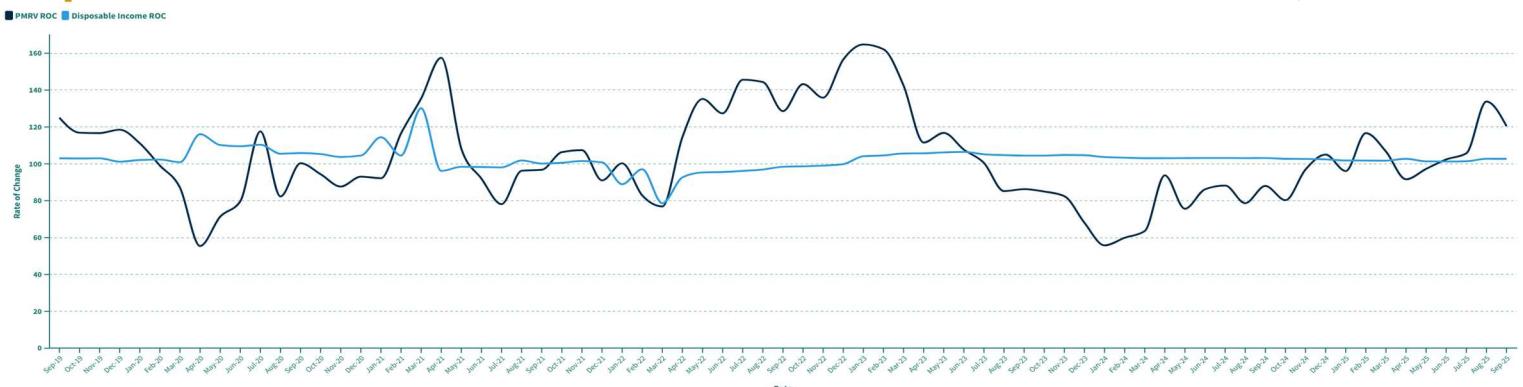
PMRV Shipment Rate of Change Compared with Index of Consumers' Buying Attitudes

■ PMRV ROC ■ Buying Attitudes ROC



## Financial Economic Indicators

### Disposable Income



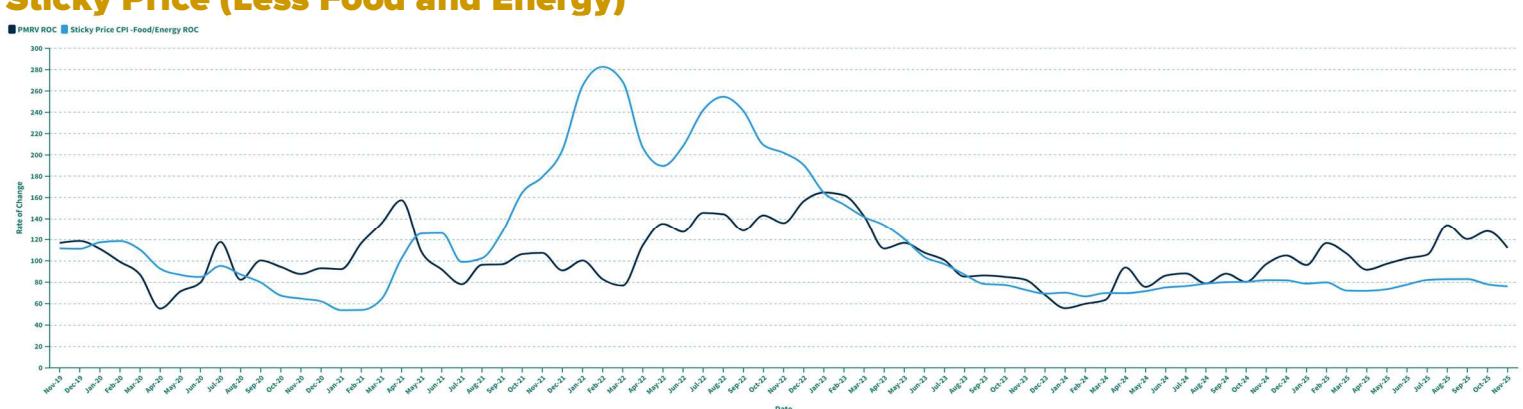
### University of Michigan Inflation Expectation Index



### Thirty Year Mortgage Rate



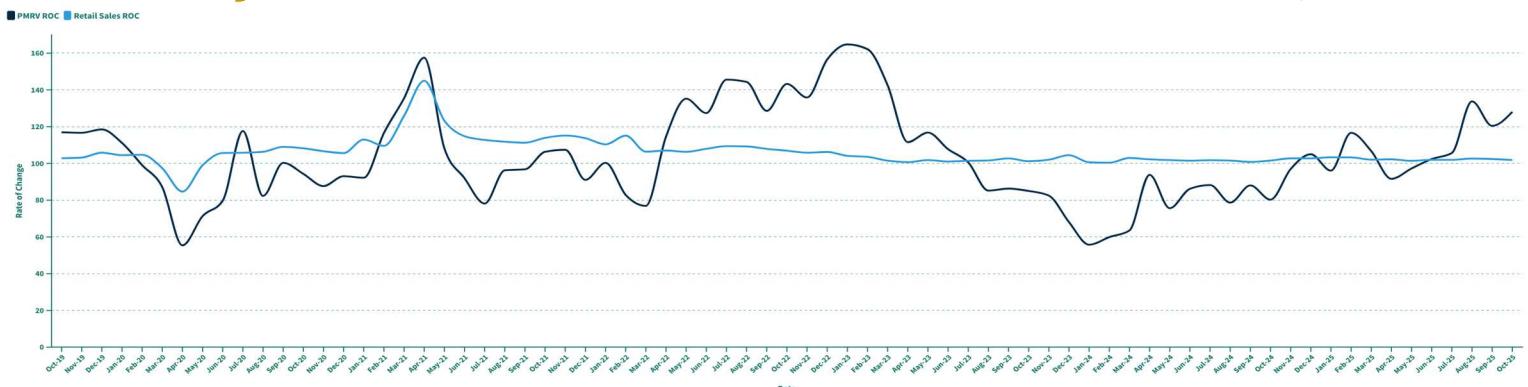
### Sticky Price (Less Food and Energy)



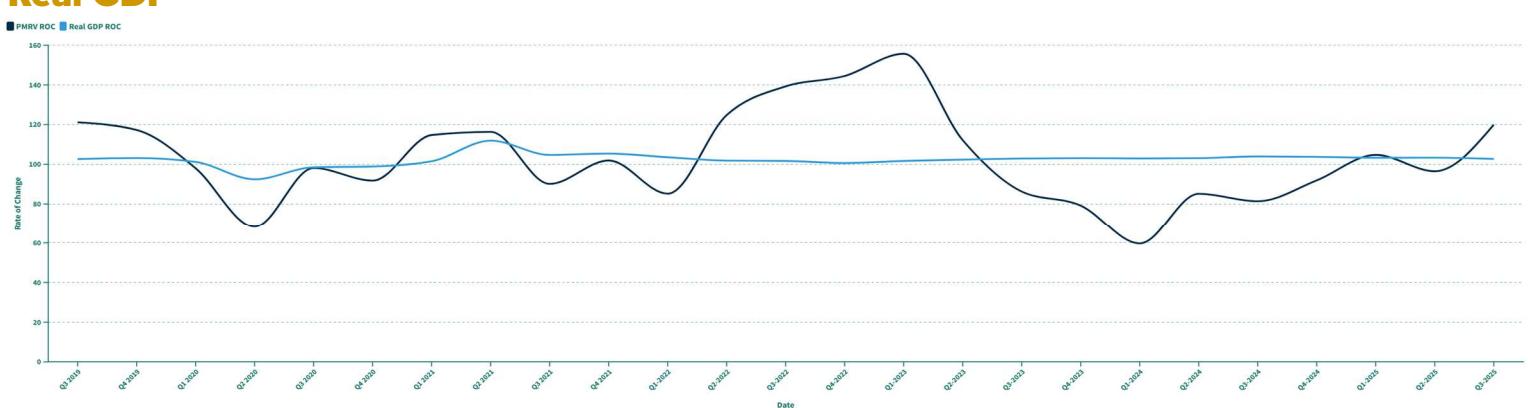
## Financial Economic Indicators

### Retail Activity

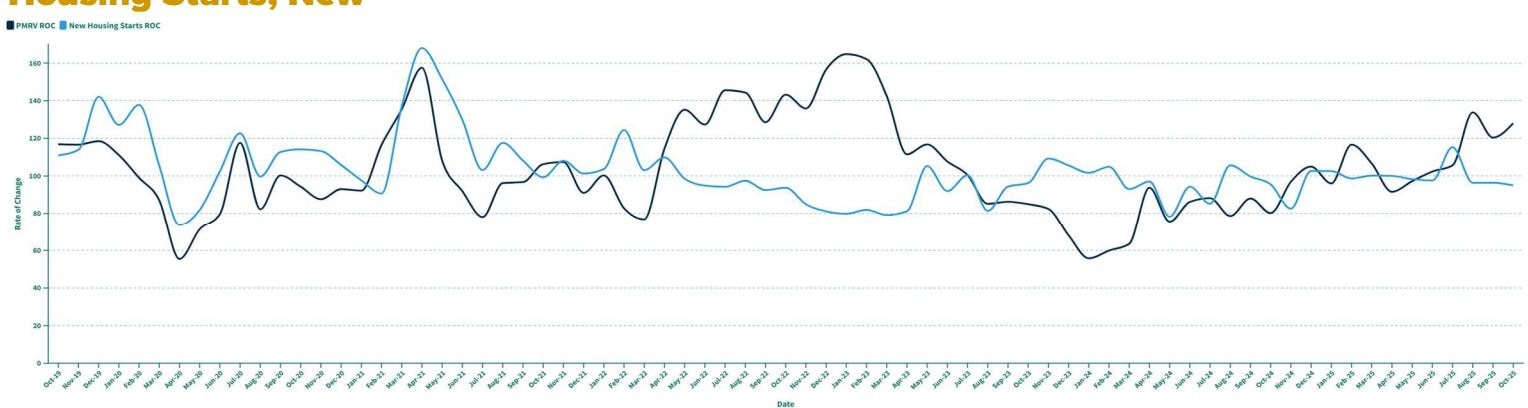
\*Some data behind due to government shutdown



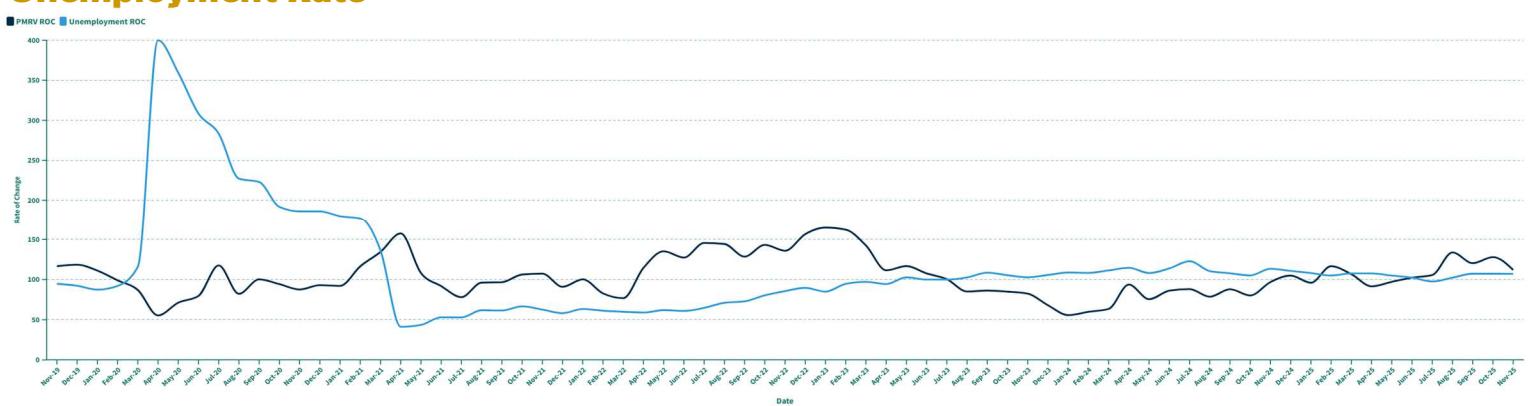
### Real GDP



### Housing Starts, New



### Unemployment Rate



## Industrial Economic Indicators

### PPI Waferboard and OSB

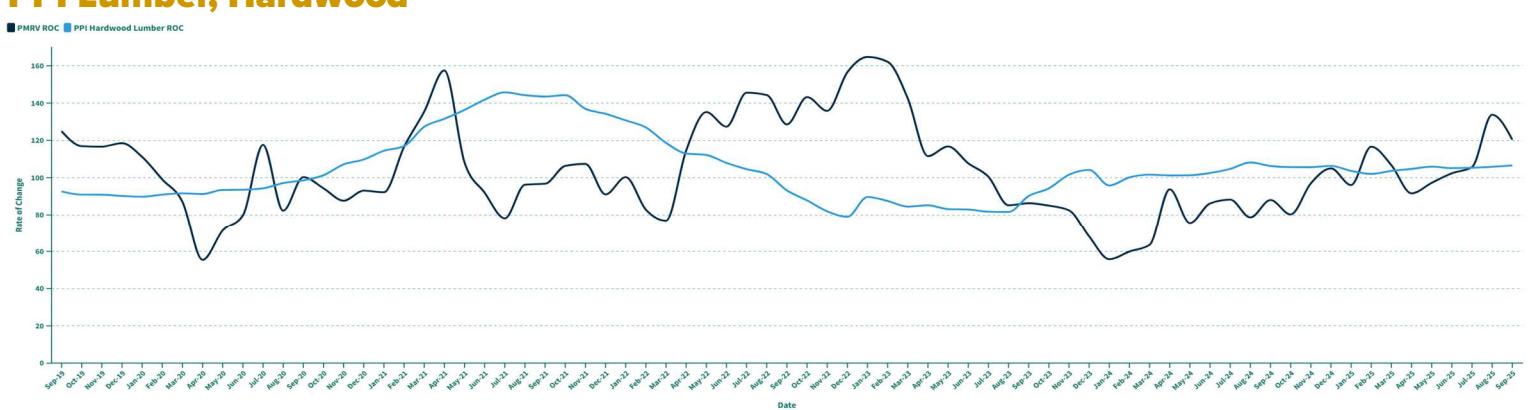
\*Some data behind due to government shutdown



### PPI Plywood



### PPI Lumber, Hardwood



### PPI Engineered Wood Products



