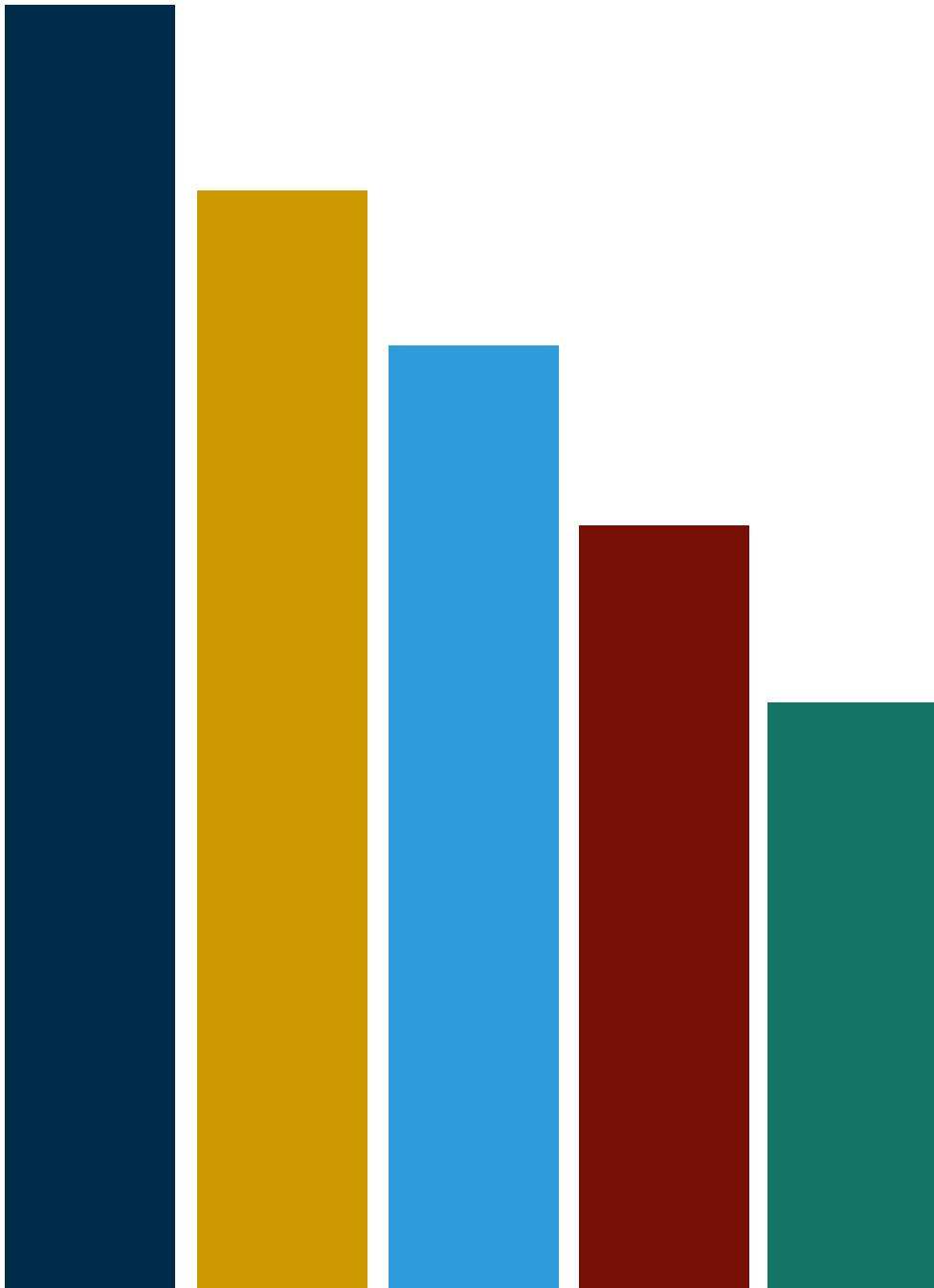


October

2025

RV Market Report



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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 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

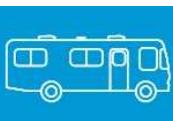


A truck camper is a towable RV that is designed to be placed in the bed of a pickup truck.

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



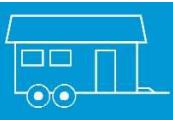
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

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.

October Review

The RV Industry Association's survey of manufacturers found that October ended the month with 30,243 wholesale shipments, down (-1.2%) compared to last October. Over ten months, RV shipments are up 3.6% from the same point last year with 297,477 units shipped.

This month, towable RVs accounted for 89.5% of the monthly shipments with 27,055 units shipped, down (-2.6%) from last October. To date, towable RVs are up 3.7% with 266,690 shipments to retailers. Motorhomes ended the month up 12.7% from last October with 3,188 shipments. Year to date, motorhomes are up 3.5% with 30,787 units shipped.

Towable RVs

Conventional travel trailers finished the month with 20,222 units, down (-9.0%) from October 2024. Through October, conventional travel trailers are down (-0.5%) at 203,435 units shipped. This month, conventional travel trailers were 74.7% of the towable RV shipments and 66.9% of the monthly total. Fifth-wheel travel trailers ended the month with 6,198 deliveries, up 24.9% compared to the same month last year. To date, fifth-wheel travel trailers are up 21.2% with 56,449 units shipped. Folding camping trailers closed the month down (-15.8%) from last October with 267 shipments. At ten months, folding camping trailers are down (-2.8%) with 3,275 units. Truck campers had the biggest rate of growth this month at 34.8% over October 2024 with 368 shipments. Year to date, truck campers are up 26.7% with 3,531 wholesale shipments.

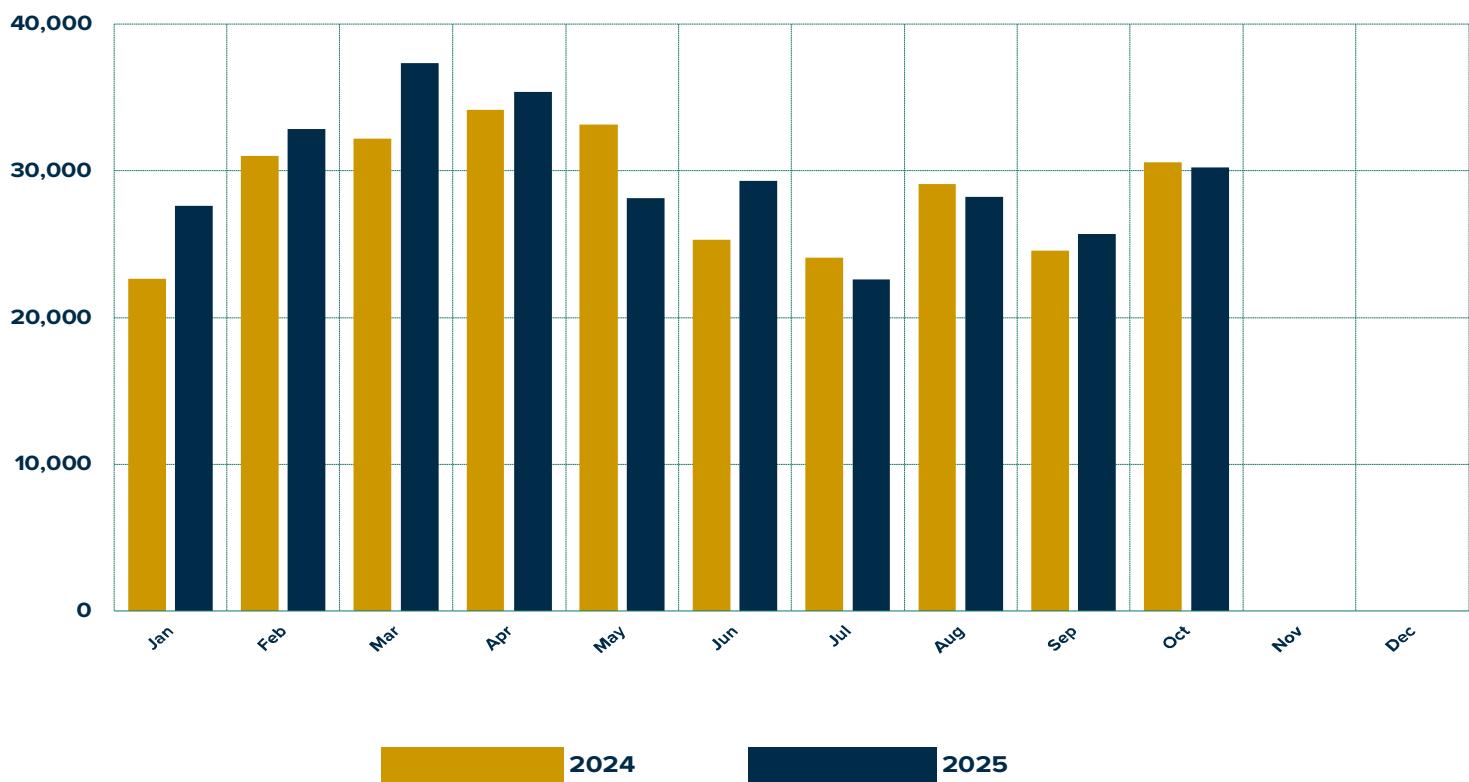
Motorhomes

Type C motorhomes closed the month with 1,869 shipments, up 21.8% and continue to lead the motorhome category in unit volume by making up 58.6% of the monthly motorhome shipment total. To date, Type C motorhomes are up 5.7% with 17,907 shipments. Type B motorhomes ended the month down (-8.8%) from last October with 670 units. Through October, Type B motorhomes are down (-1.4%) with 6,970 units. Type A motorhomes finished the month with 649 units shipped, up 15.9% compared to October 2024. Cumulatively, Type A motorhomes are up 3.2% from the same point last year with 5,910 shipments to retailers.

October Wholesale Shipment Summary

	OCT 2024	OCT 2025	Change Over Last Year	YTD 2024	YTD 2025	Change Year To Date
Towables						
Travel Trailers (ALL)	22,213	20,222	-9.0%	204,514	203,435	-0.5%
Travel Trailers - Fifth Wheel	4,963	6,198	24.9%	46,587	56,449	21.2%
Folding Camping Trailers	317	267	-15.8%	3,370	3,275	-2.8%
Truck Campers	273	368	34.8%	2,786	3,531	26.7%
All Towable RVs	27,766	27,055	-2.6%	257,257	266,690	3.7%
Motorhomes						
Conventional (Type A)	560	649	15.9%	5,729	5,910	3.2%
Van Campers (Type B)	735	670	-8.8%	7,072	6,970	-1.4%
Mini (Type C)	1,534	1,869	21.8%	16,949	17,907	5.7%
All Motorhomes	2,829	3,188	12.7%	29,750	30,787	3.5%
Total RV Shipments	30,595	30,243	-1.2%	287,007	297,477	3.6%

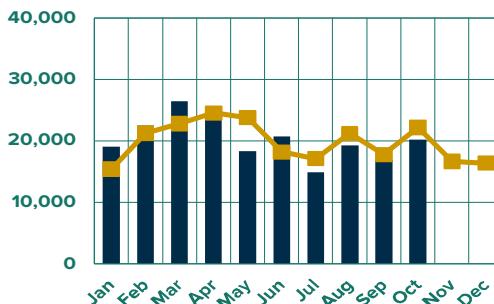
Total Shipments Monthly vs. Last Year



Shipments to Retailers by Type

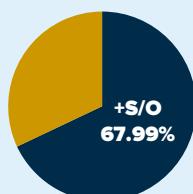
Conventional Travel Trailers

	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	20,4514	203,435		-9.0%	-0.5%
NOV	16,698		221,212			
DEC	16,419		237,631			
TOTAL	237,631	203,435				



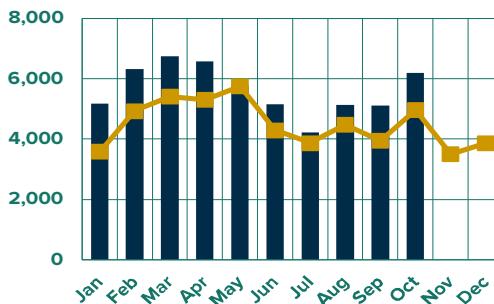
S/O = Slideout

TT



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	46,587	56,449		24.9%	21.2%
NOV	3,505		50,092			
DEC	3,866		53,958			
TOTAL	53,958	56,449				



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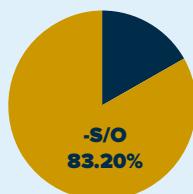


Folding Camping Trailers

	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	-8.9%	-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	-30.8%	-2.8%
NOV	287		3,657			
DEC	334		3,991			
TOTAL	3,991	3,275				

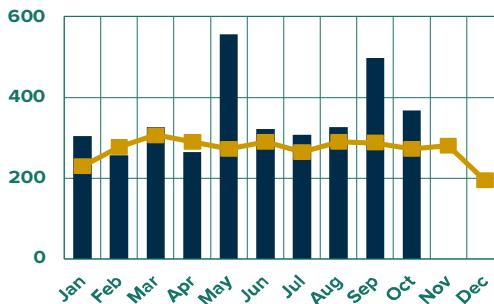


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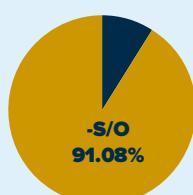


Truck Campers

	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		3,067			
DEC	195		3,262			
TOTAL	3,262	3,531				

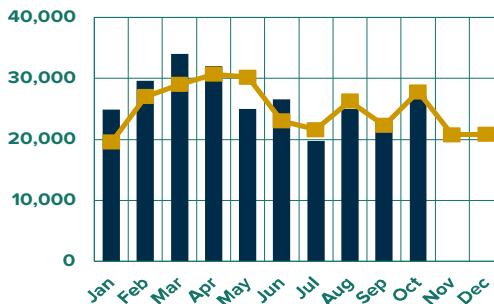


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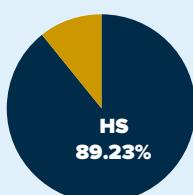
Towable RVs

	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		278,028			
DEC	20,814		298,842			
TOTAL	298,842	266,690				



HS = Hardside

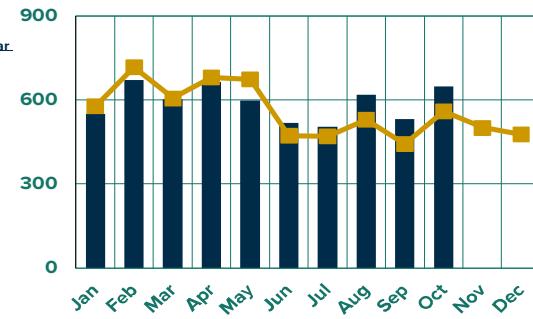
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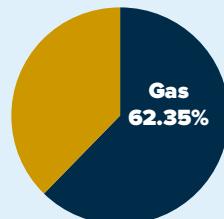
Shipments to Retailers by Type

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	5,729	5,910		15.9%	3.2%
NOV	501		6,230			
DEC	476		6,706			
TOTAL	6,706	5,910				

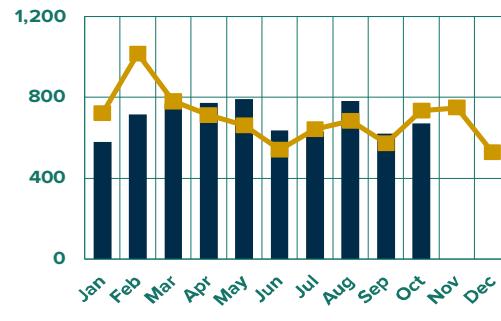


Type A



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	7,072	6,970		-8.8%	-1.4%
NOV	749		7,821			
DEC	528		8,349			
TOTAL	8,349	6,970				

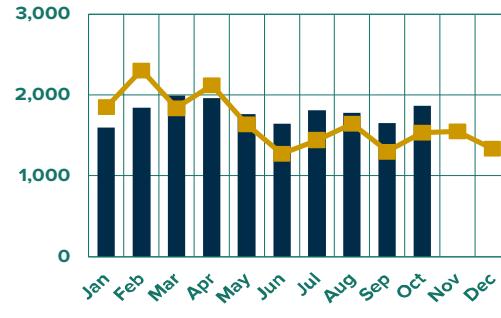


Type A

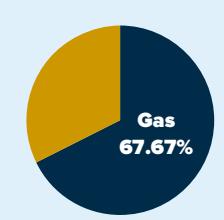


Type C Motorhomes

	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		18,501			
DEC	1,335		19,836			
TOTAL	19,836	17,907				

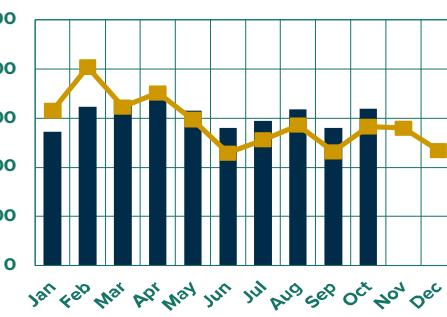


Type B

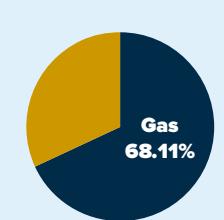


Motorhomes

	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		32,552			
DEC	2,339		34,891			
TOTAL	34,891	30,787				



Type C



Type C



Current Month Shipment Destinations

Cumulative Shipment Destinations

October 2025

Monthly Canadian Shipment Destinations

	20,222 Travel Trailers Conventional	6,198 Travel Trailers Fifth-Wheel	267 Folding Camping Trailers	368 Truck Campers	649 Motorhomes Type A	670 Motorhomes Type B	1,869 Motorhomes Type C	30,243 Totals
Alberta	2.40%	1.36%	6.40%	3.15%	0.46%	0.45%	0.80%	2.03%
British Columbia	1.44%	0.72%	0.00%	16.09%	0.62%	0.45%	1.07%	1.38%
Manitoba	0.36%	0.41%	0.00%	0.00%	0.00%	0.00%	0.11%	0.33%
New Brunswick	0.28%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%
Newfoundland	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%
Nova Scotia	0.33%	0.20%	0.00%	0.00%	0.00%	0.00%	0.05%	0.27%
Northwest Territories	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
Ontario	2.80%	1.76%	16.00%	5.05%	1.70%	1.50%	3.00%	2.62%
Prince Edward Island	0.11%	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%
Quebec	1.99%	1.36%	20.80%	5.99%	2.47%	3.14%	3.32%	2.11%
Saskatchewan	0.55%	0.28%	0.00%	0.00%	0.00%	0.00%	0.11%	0.43%
Yukon	0.03%	0.00%	0.00%	0.63%	0.00%	0.00%	0.00%	0.02%
Total	10.42%	6.16%	43.20%	30.91%	5.25%	5.54%	8.45%	9.55%

Cumulative Canadian Shipment Destinations

	203,435 Travel Trailers Conventional	56,449 Travel Trailers Fifth-Wheel	3,275 Folding Camping Trailers	3,531 Truck Campers	5,910 Motorhomes Type A	6,970 Motorhomes Type B	17,907 Motorhomes Type C	297,477 Totals
Alberta	1.68%	1.42%	1.94%	2.83%	0.25%	0.94%	0.60%	1.53%
British Columbia	1.11%	0.59%	1.98%	9.03%	0.25%	1.12%	2.40%	1.16%
Manitoba	0.40%	0.26%	0.33%	0.20%	0.00%	0.09%	0.09%	0.34%
New Brunswick	0.37%	0.16%	0.76%	0.20%	0.05%	0.04%	0.08%	0.30%
Newfoundland	0.08%	0.01%	0.47%	0.00%	0.00%	0.00%	0.00%	0.06%
Nova Scotia	0.30%	0.10%	1.04%	0.00%	0.00%	0.00%	0.03%	0.23%
Northwest Territories	0.01%	0.01%	0.00%	0.00%	0.08%	0.00%	0.00%	0.01%
Ontario	3.51%	1.48%	3.97%	3.10%	0.85%	1.40%	3.79%	3.04%
Prince Edward Island	0.06%	0.01%	0.00%	0.00%	0.24%	0.04%	0.01%	0.05%
Quebec	1.76%	1.17%	3.59%	5.53%	1.53%	3.25%	3.07%	1.81%
Saskatchewan	0.36%	0.25%	0.14%	0.13%	0.00%	0.06%	0.09%	0.31%
Yukon	0.02%	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.02%
Total	9.67%	5.46%	14.22%	21.10%	3.26%	6.94%	10.15%	8.85%

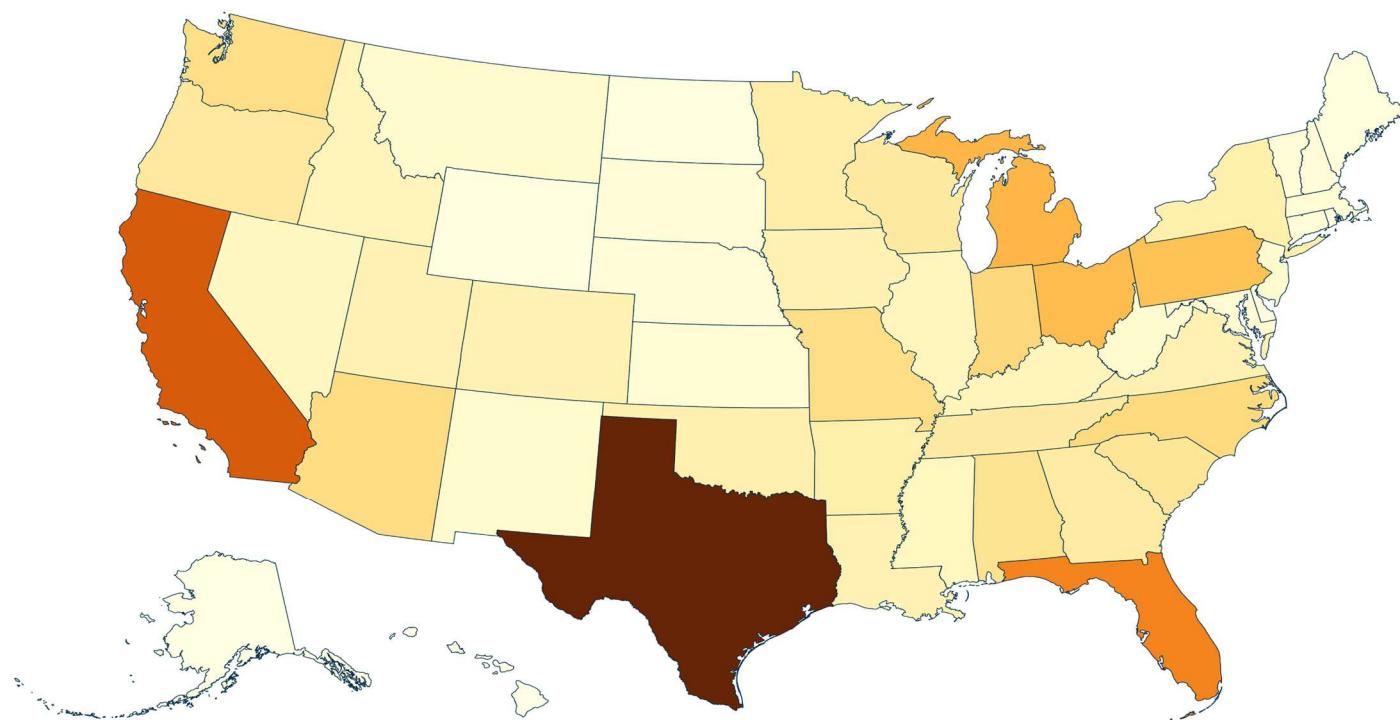
Annual Total RV Shipments

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	
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	297.5

October 2025

Wholesale Distribution

0.03 10.12

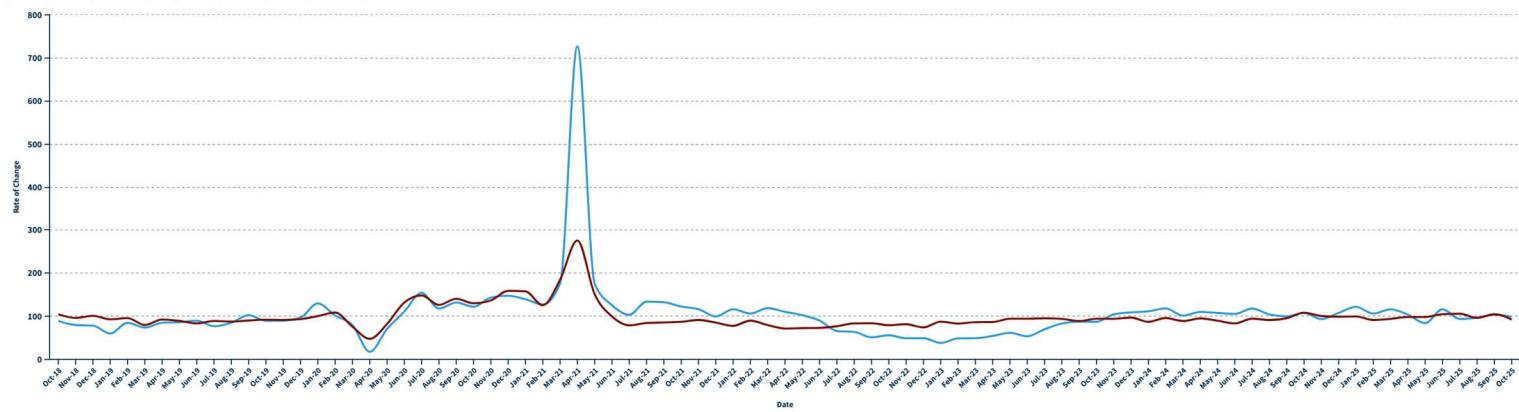


Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

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)

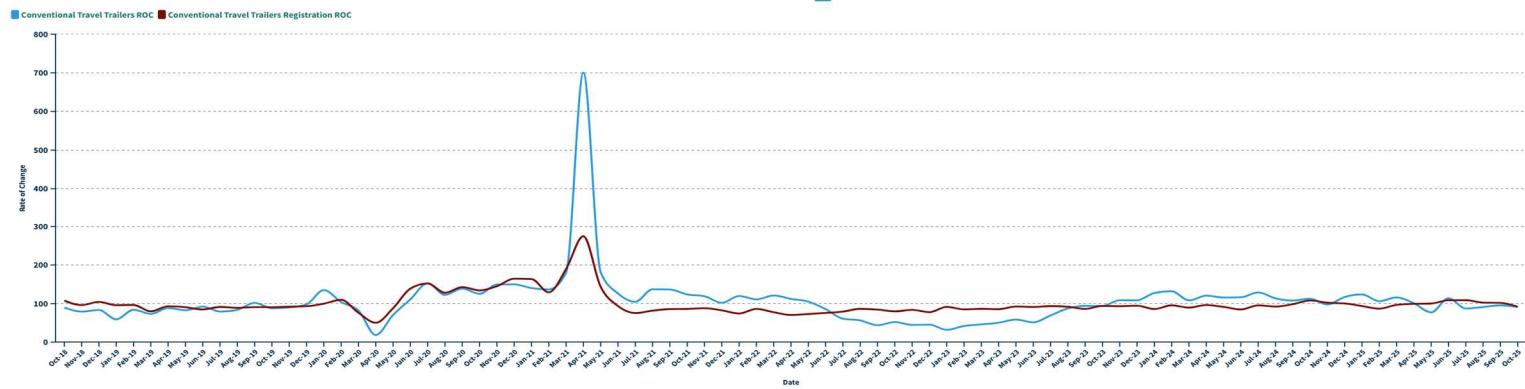
■ All RVs (Truck Campers Excluded) ROC ■ All RV Registrations (Truck Campers Excluded) ROC



Source: RV Industry Association, Statistical Surveys, Inc.

Retail Activity By RV Type

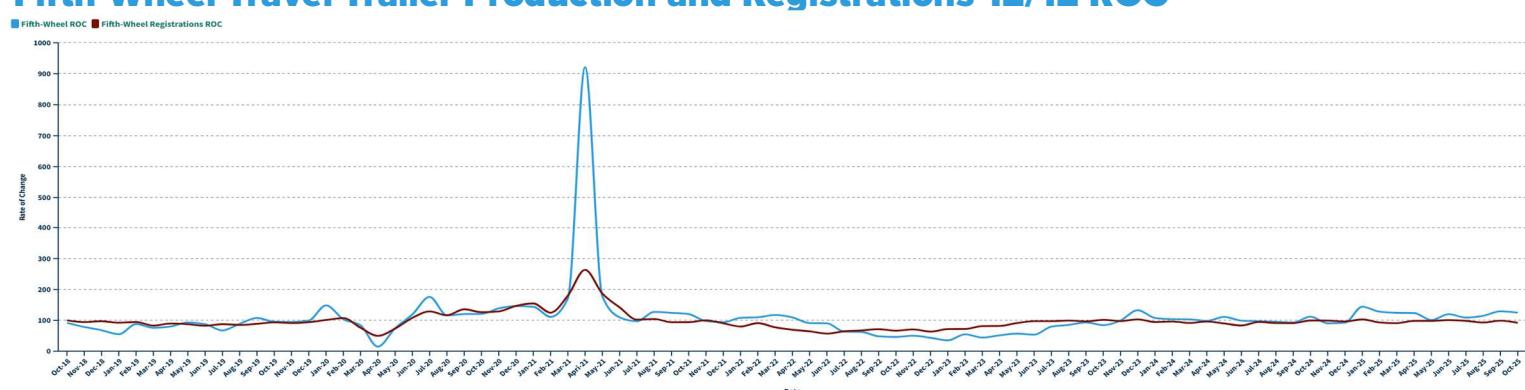
Conventional Travel Trailer Production and Registrations 12/12 ROC



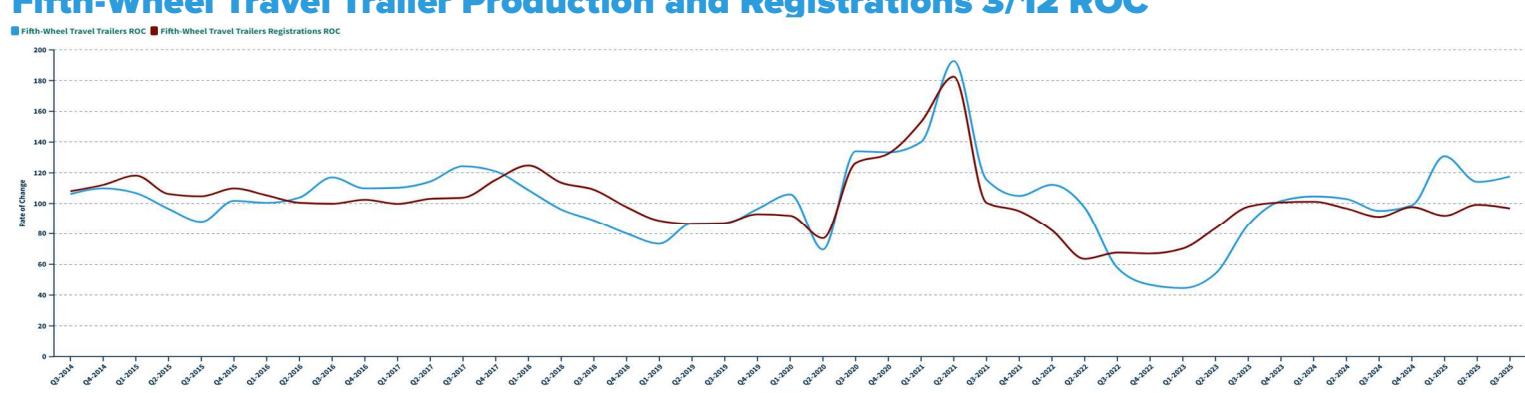
Conventional Travel Trailer Production and Registrations 3/12 ROC



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

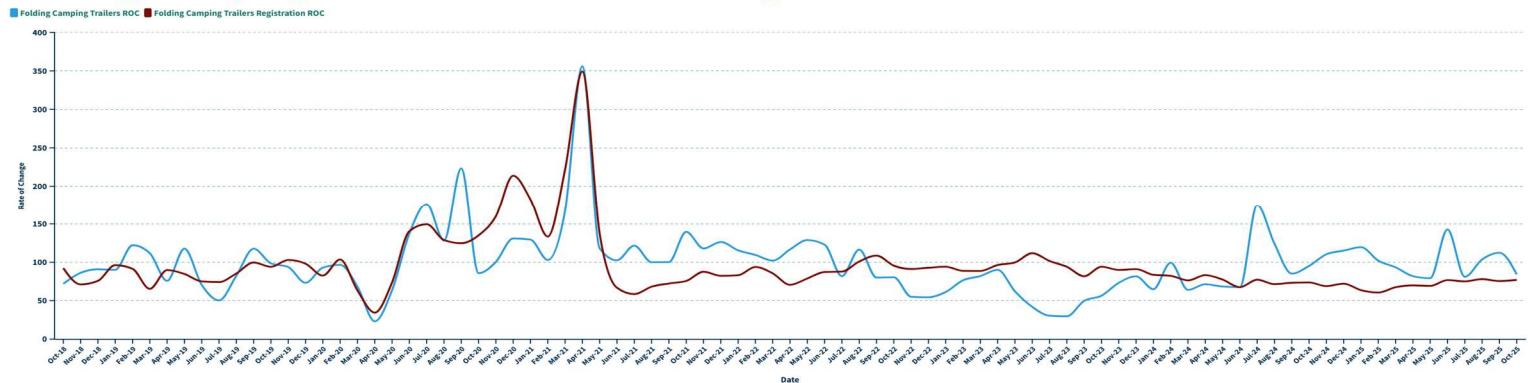


Fifth-Wheel Travel Trailer Production and Registrations 3/12 ROC



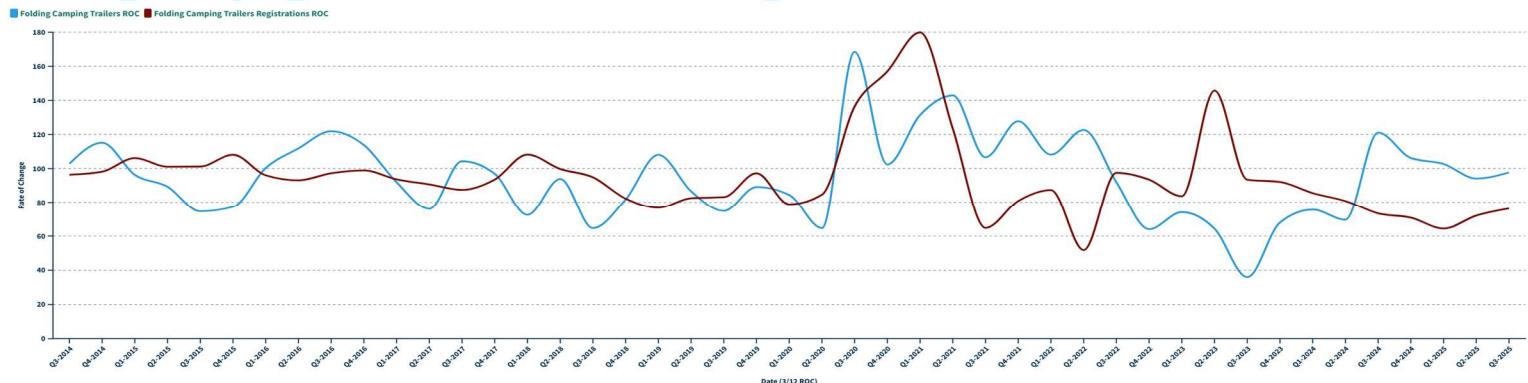
October 2025

Folding Camping Trailer Production and Registrations 12/12 ROC



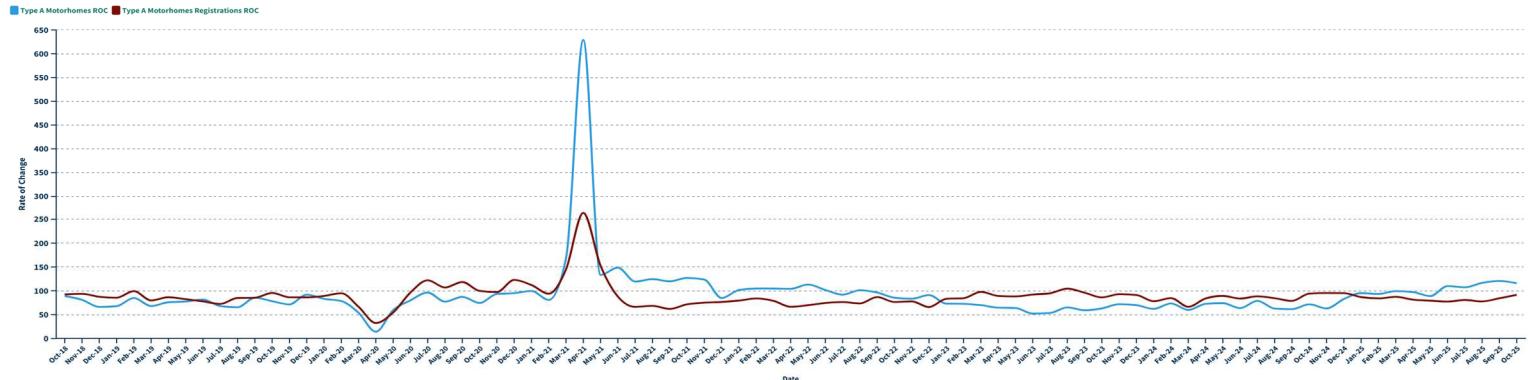
Source: RV Industry Association, Statistical Surveys, Inc.

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.

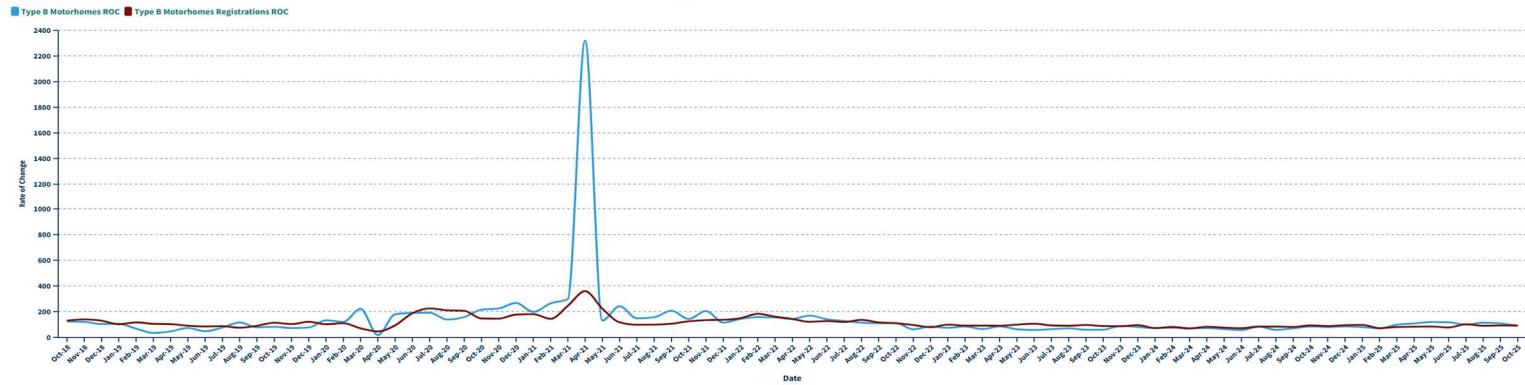
Type A Motorhome Production and Registrations 3/12 ROC



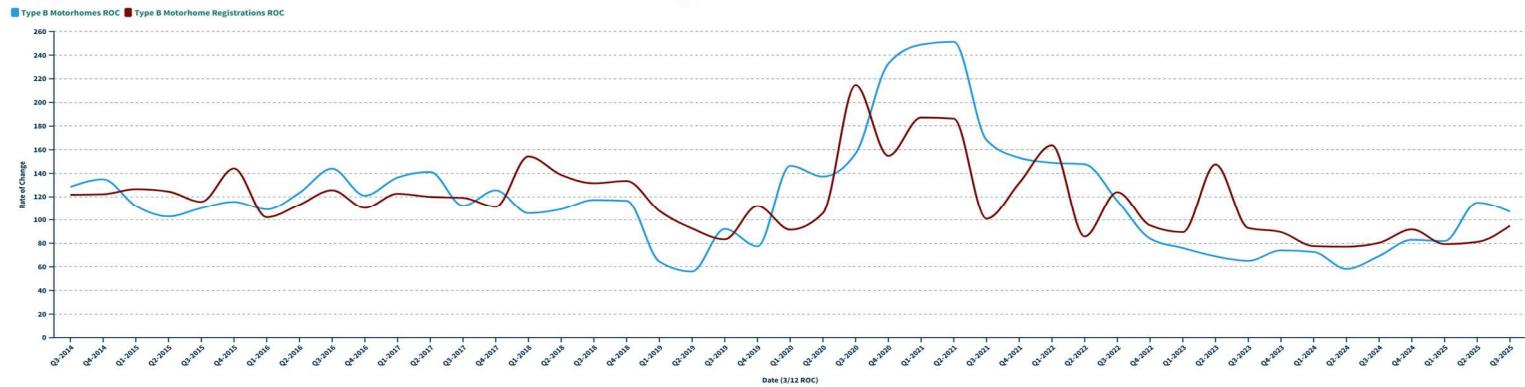
Source: RV Industry Association, Statistical Surveys, Inc.

October 2025

Type B Motorhome Production and Registrations 12/12 ROC



Type B Motorhome Production and Registrations 3/12 ROC



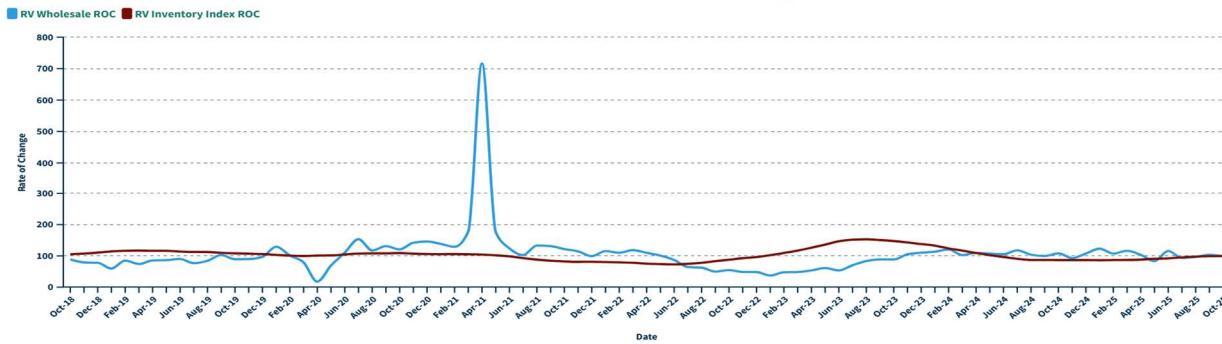
Type C Motorhome Production and Registrations 12/12 ROC



Type C Motorhome Production and Registrations 3/12 ROC

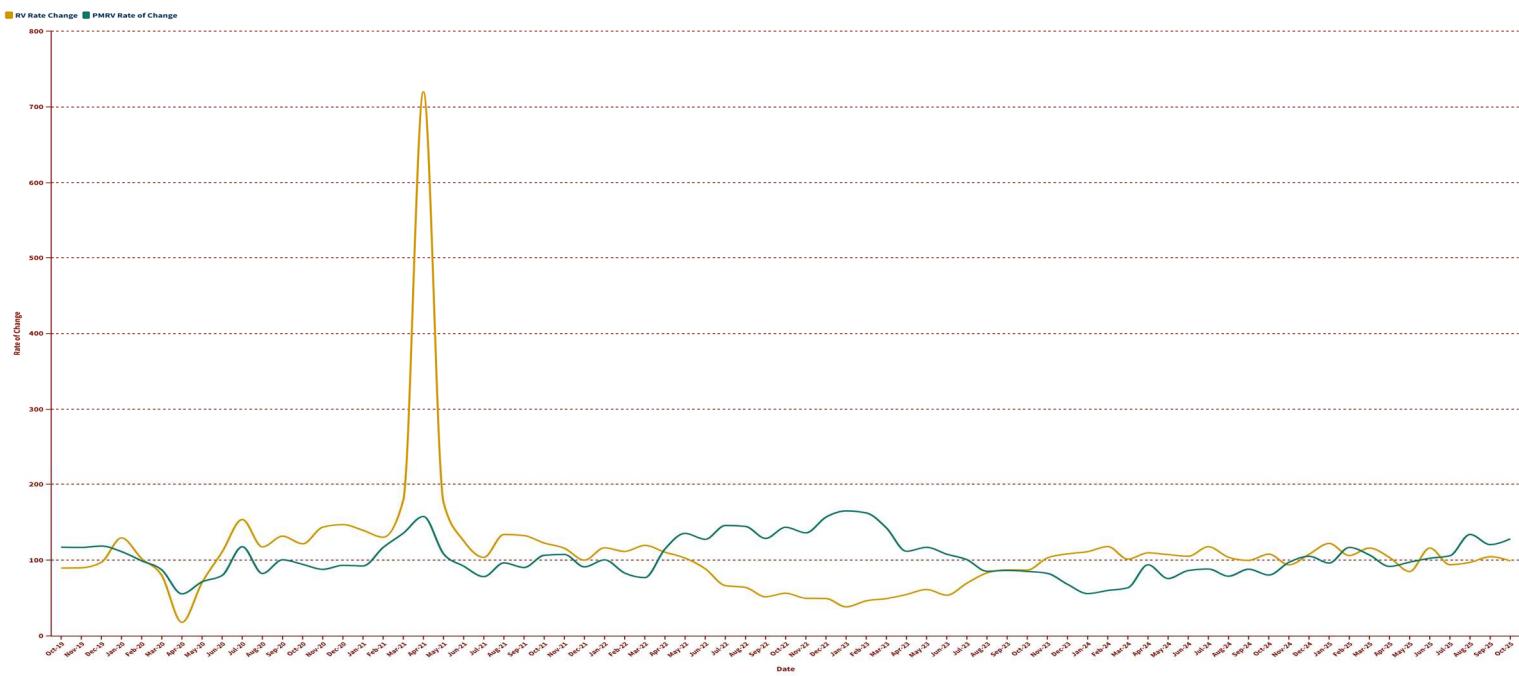


Inventory Index

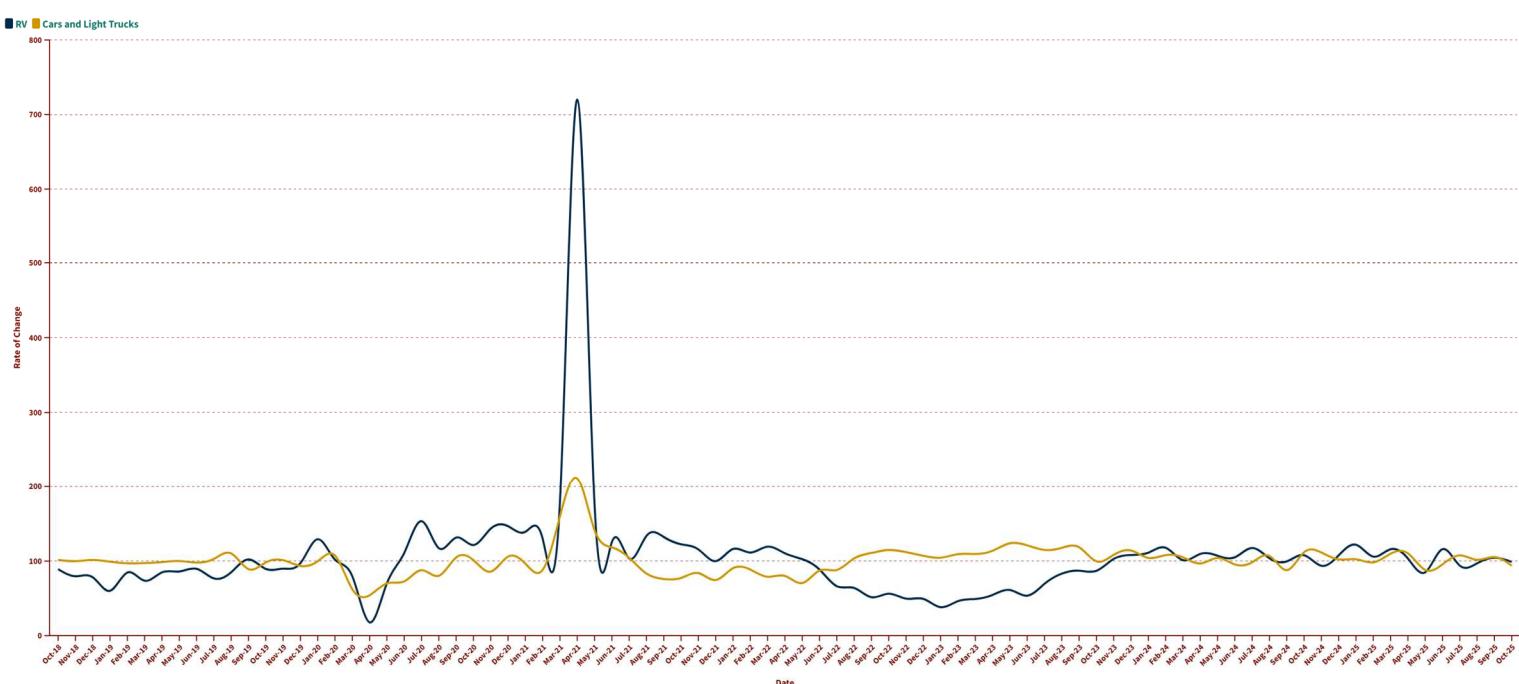


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RV Wholesale Shipments Compared to PMRV Wholesale Shipments



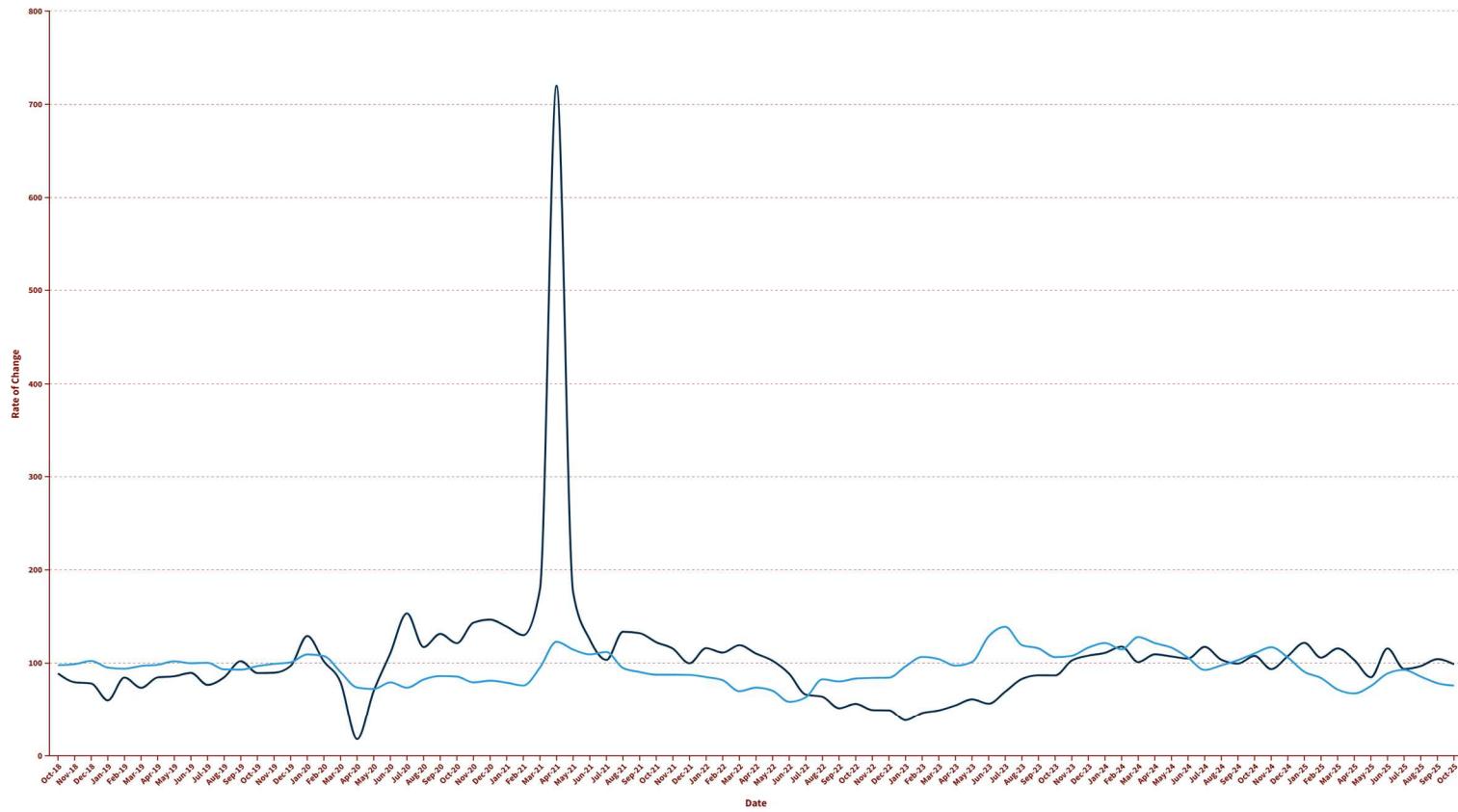
RV Wholesale Shipments Compared to Car and Light Truck Sales



Manufacturers Wholesale Shipments Index Comparisons

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

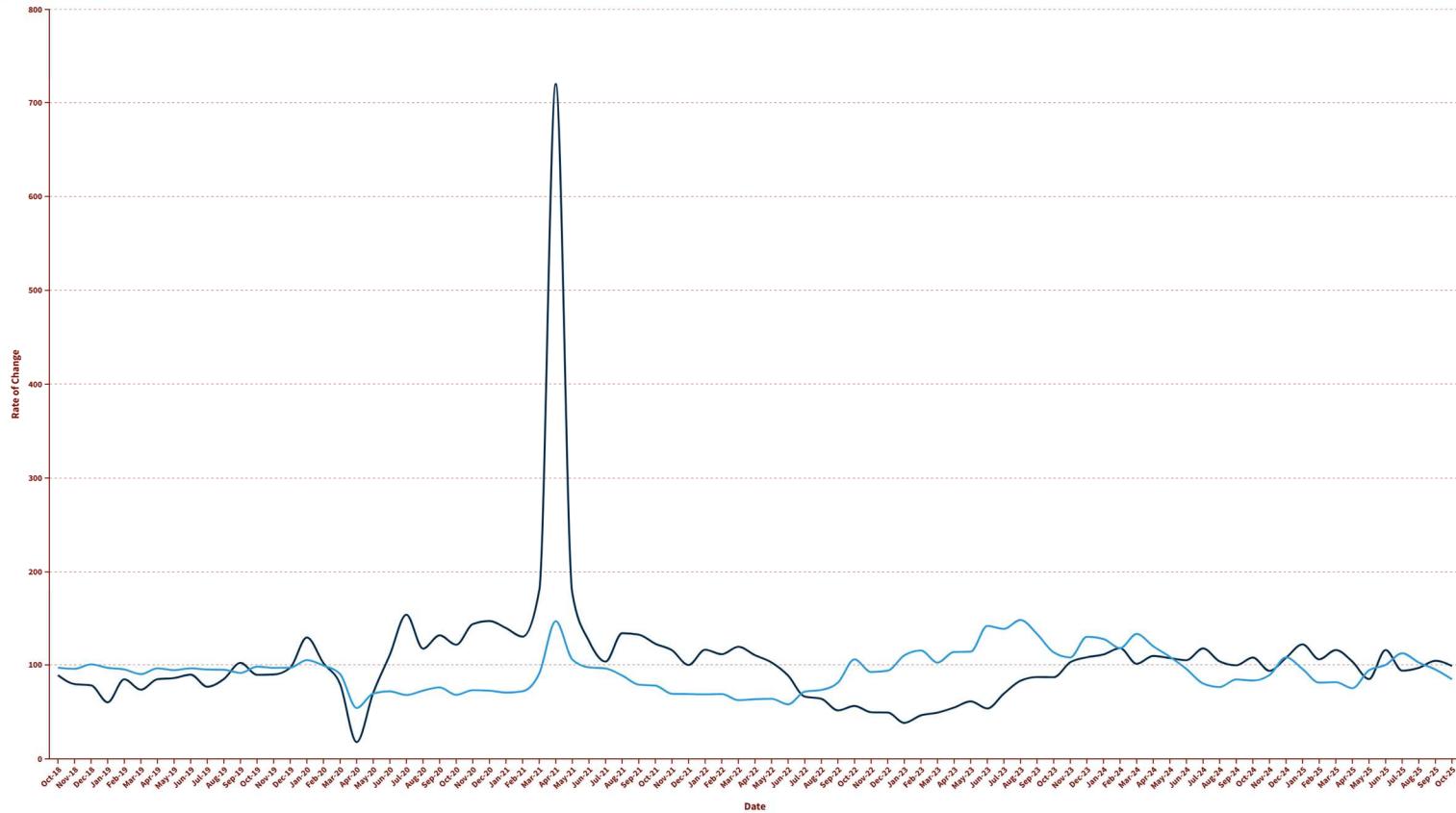
■ RV ROC ■ Consumer Sentiment ROC



Source: University of Michigan Survey Research Center

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

■ RV ROC ■ Buying Attitudes ROC



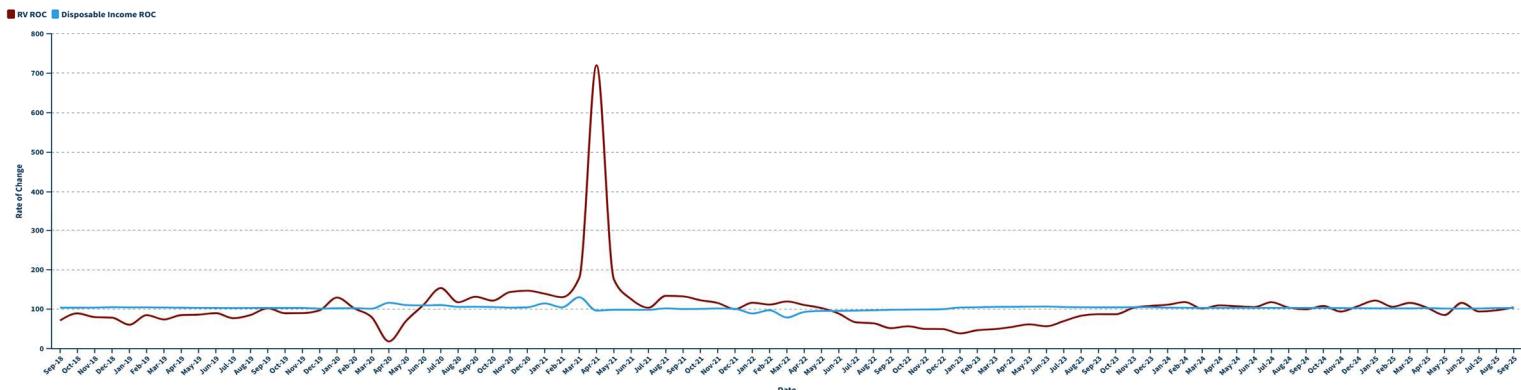
Source: University of Michigan Survey Research Center

October 2025

Economic Indicators Compared to RV Rate of Change

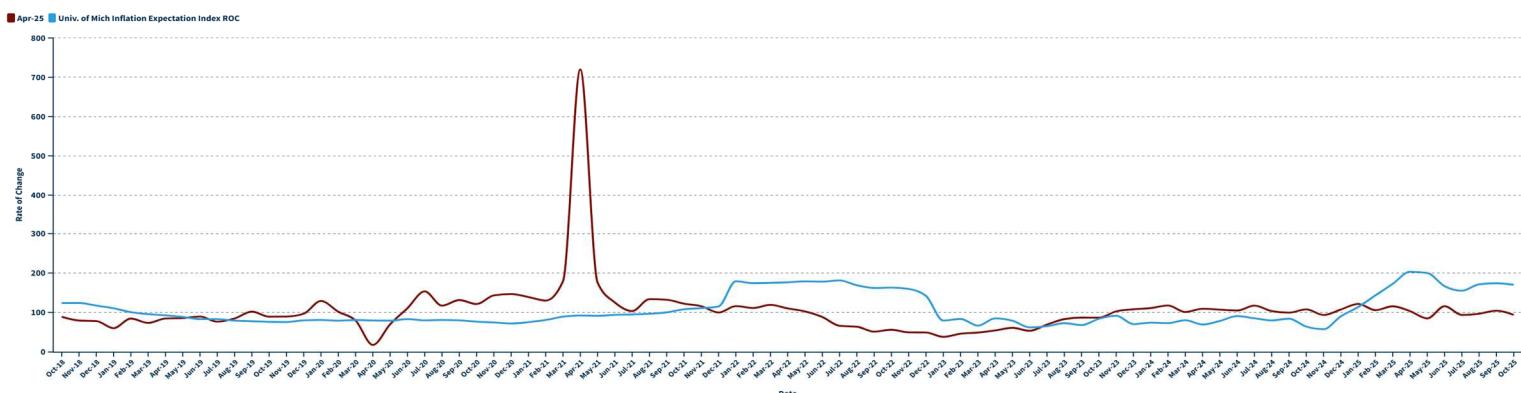
Disposable Income

* Some data behind due to government shutdown



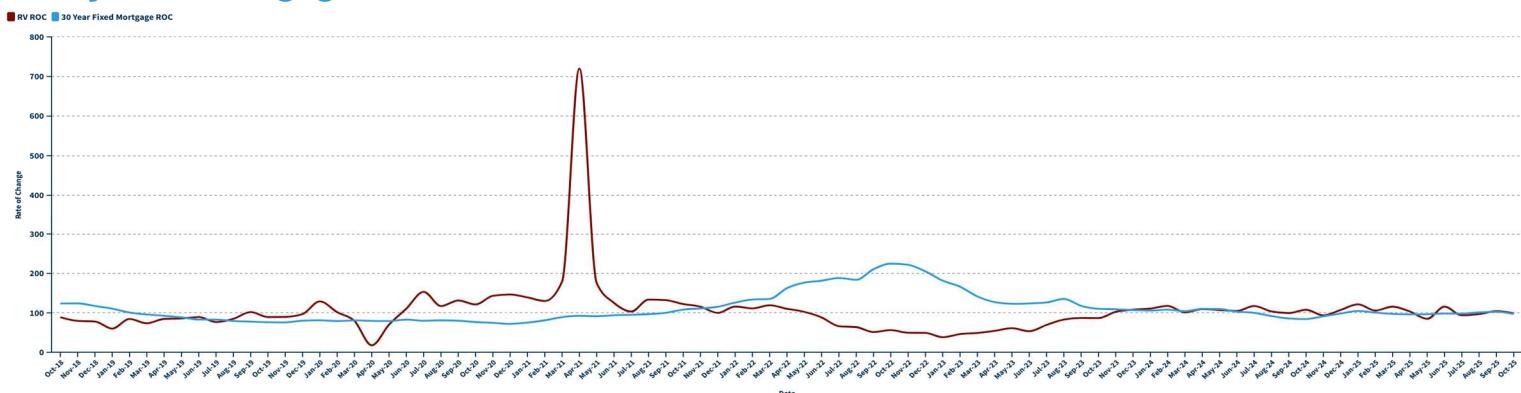
Source: RV Industry Association, Federal Reserve Bank of St. Louis

University of Michigan Inflation Expectation Index



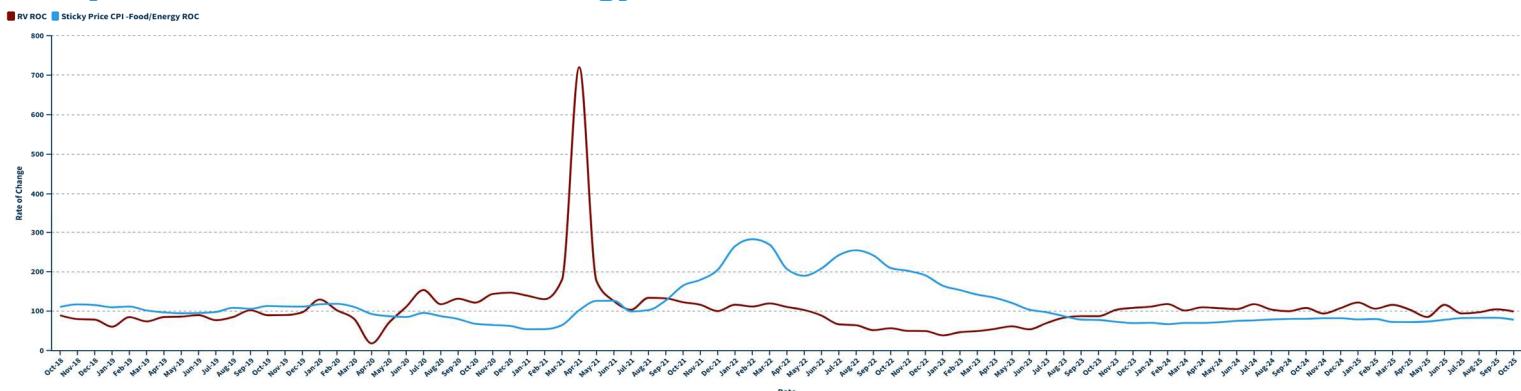
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Thirty Year Mortgage Rate



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

Sticky Price CPI, Less Food and Energy

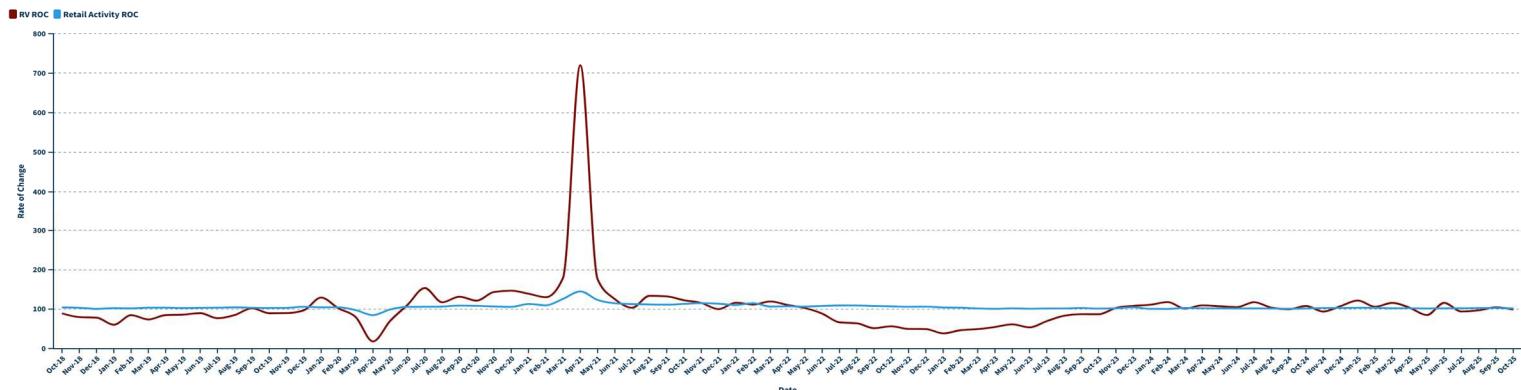


Source: RV Industry Association, Federal Reserve Bank of St. Louis

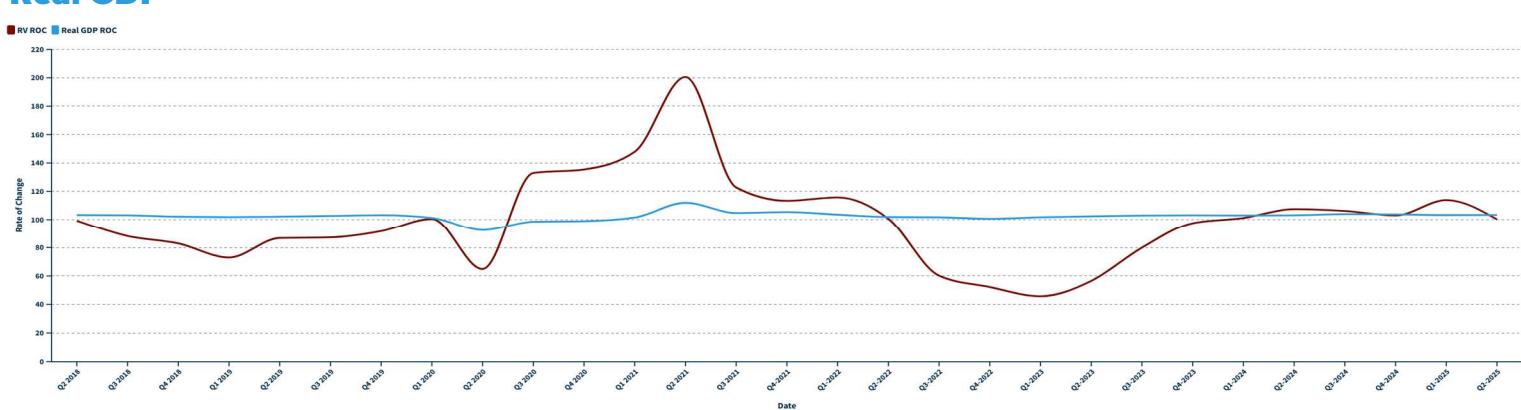
Economic Indicators Compared to RV Rate of Change

Retail Activity

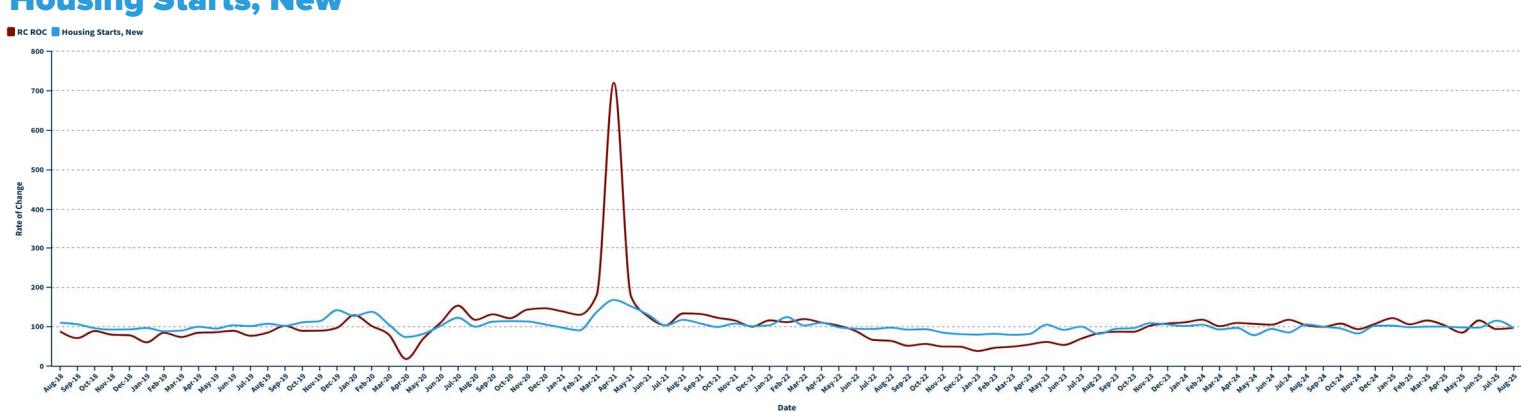
* Some data behind due to government shutdown



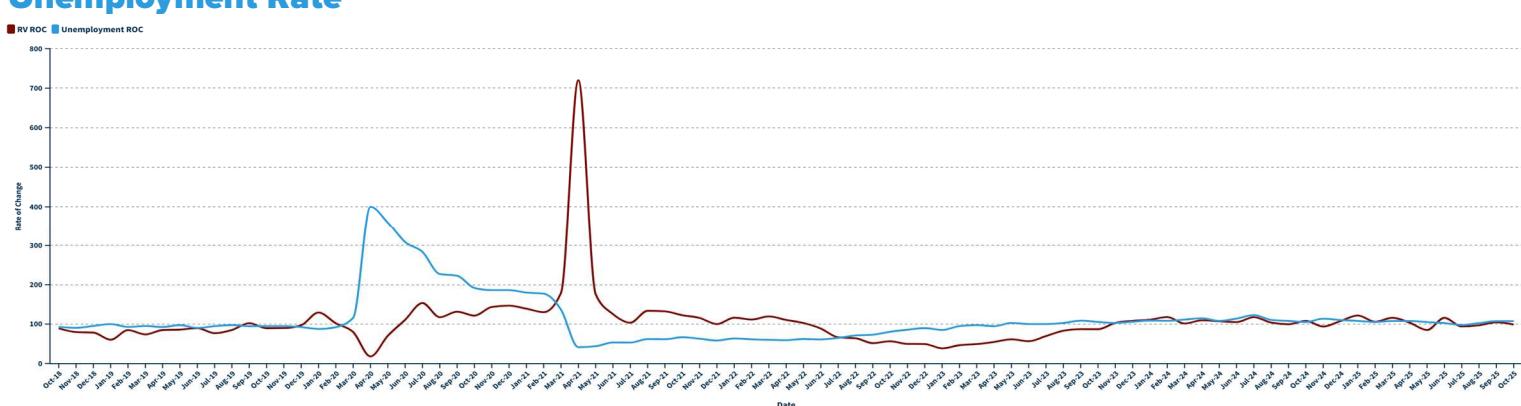
Real GDP



Housing Starts, New



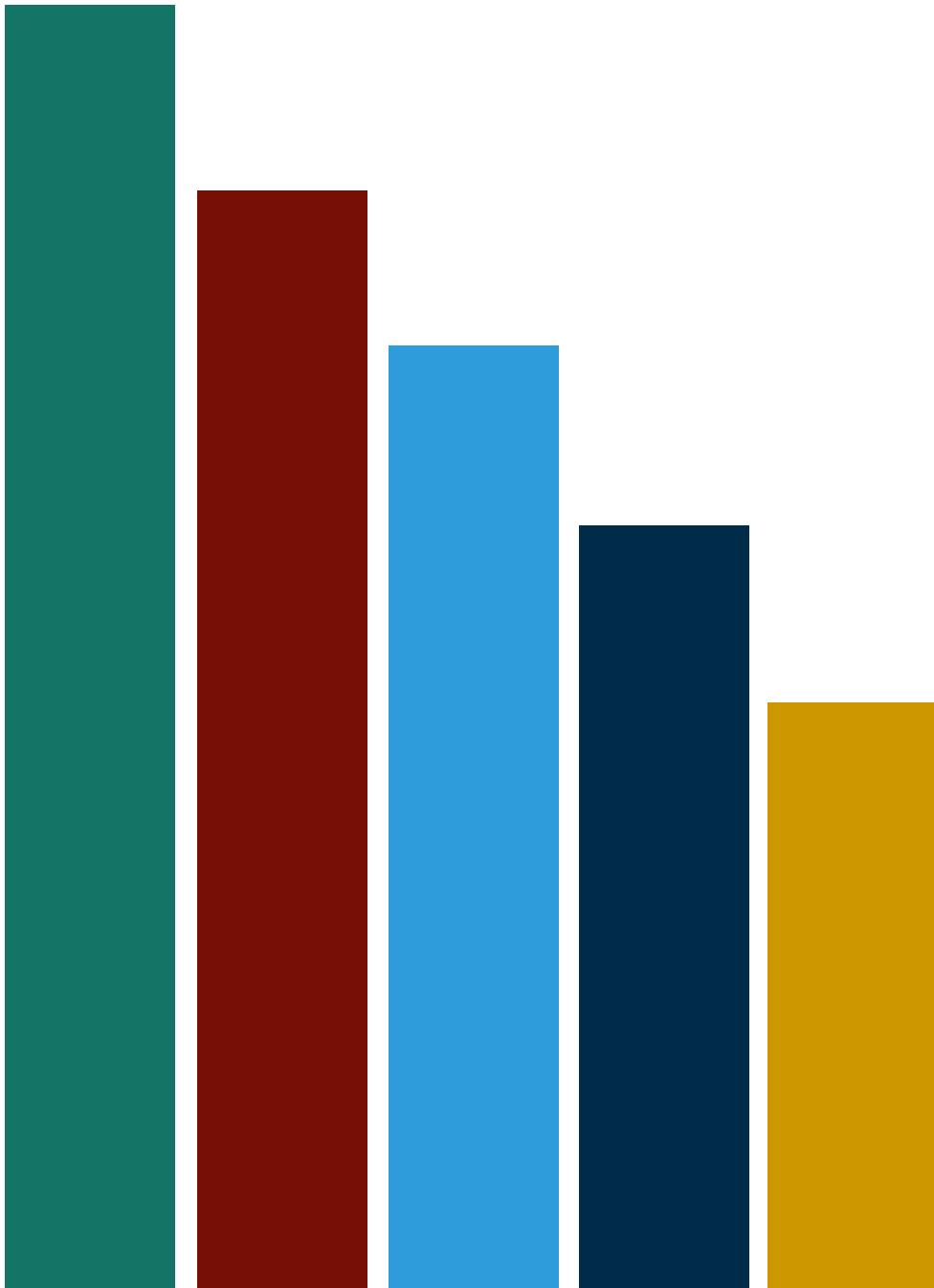
Unemployment Rate



October

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

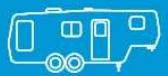
A Towable RV is a recreation vehicle that is mounted on wheels and designed to be towed by a motorized vehicle or can be a portable unit intended to be placed in the bed of a pickup truck. There are four vehicle types classified as towable RVs.

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

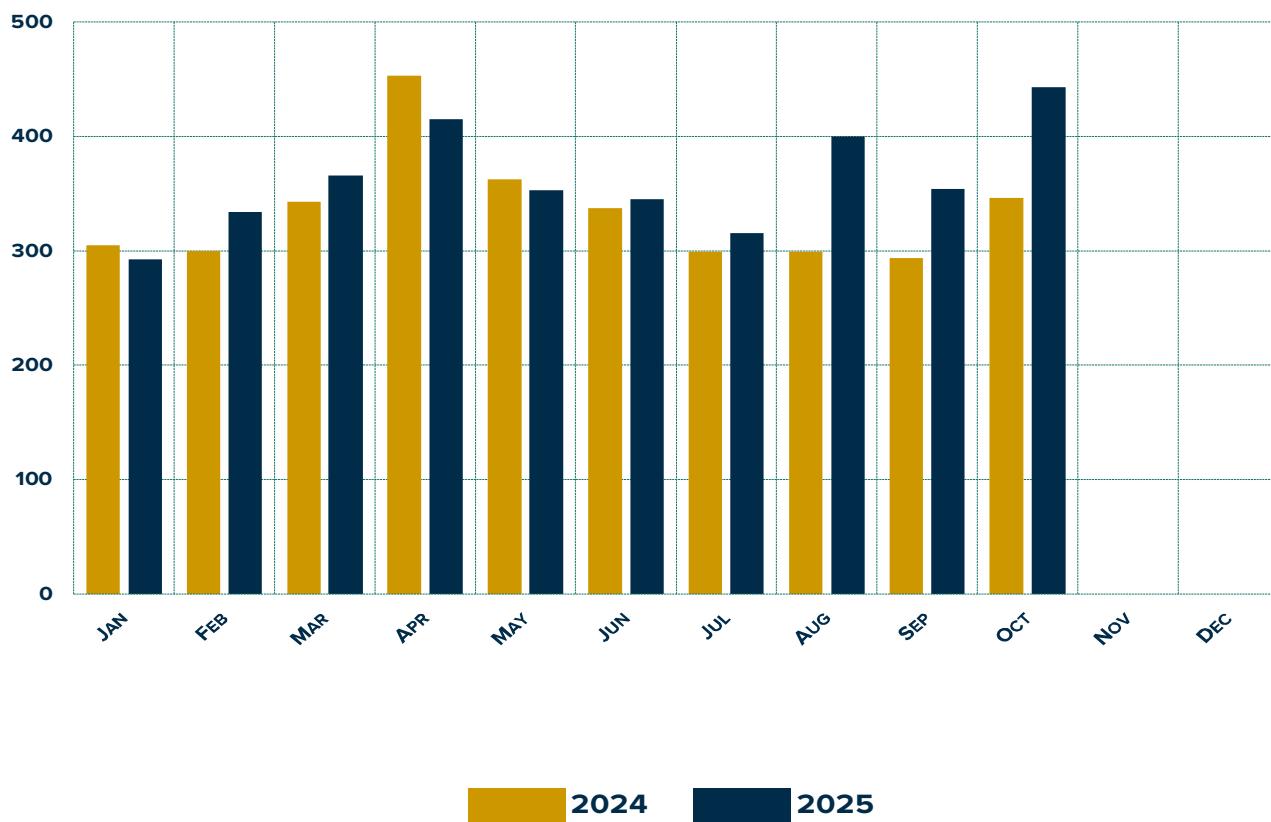


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

October Wholesale Shipment Summary

	October 2024	October 2025	Change Over Last Year	Cum. 2024	Cum. 2025	Change Year To Date
Park Model RVs	346	443	28.0%	3,339	3,619	8.4%

Total Monthly Shipments vs. Last Year



October	Year to Date
443	3,607
0	12

2024 2025

* Year to date numbers can differ from reported numbers.

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

Monthly Shipment Destinations

Total Units = 443

Pacific	70	15.09%
Alaska	0	0.00%
California	26	5.60%
Hawaii	0	0.00%
Oregon	16	3.45%
Washington	28	6.03%

Mountain	80	17.24%
Arizona	65	14.01%
Colorado	4	0.86%
Idaho	0	0.00%
Montana	2	0.43%
Nevada	0	0.00%
New Mexico	0	0.00%
Utah	9	1.94%
Wyoming	0	0.00%

W. No. Central	15	3.23%
Iowa	2	0.43%
Kansas	0	0.00%
Minnesota	12	2.59%
Missouri	0	0.00%
Nebraska	1	0.22%
No. Dakota	0	0.00%
So. Dakota	0	0.00%

W. So. Central	95	20.47%
Arkansas	3	0.65%
Louisiana	26	5.60%
Oklahoma	0	0.00%
Texas	66	14.22%

E. No. Central	45	9.70%
Illinois	1	0.22%
Indiana	8	1.72%
Michigan	7	1.51%
Ohio	8	1.72%
Wisconsin	21	4.53%

E. So. Central	19	4.09%
Alabama	3	0.65%
Kentucky	1	0.22%
Mississippi	0	0.00%
Tennessee	15	3.23%

Outside US	21	4.53%
Asia	0	0.00%
Canada	9	1.94%
Europe	0	0.00%
Other	12	2.59%

South Atlantic	78	16.81%
Delaware	6	1.29%
Florida	13	2.80%
Georgia	2	0.43%
Maryland	0	0.00%
No. Carolina	33	7.11%
So. Carolina	18	3.88%
Virginia	4	0.86%
West Virginia	2	0.43%

Mid Atlantic	25	5.39%
New Jersey	3	0.65%
New York	7	1.51%
Pennsylvania	15	3.23%

New England	16	3.45%
Connecticut	1	0.22%
Maine	10	2.16%
Massachusetts	0	0.00%
New Hampshire	4	0.86%
Rhode Island	1	0.22%
Vermont	0	0.00%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

Cumulative Shipment Destinations

Total Units = 3,619

Pacific	667	17.78%
Alaska	0	0.00%
California	352	9.38%
Hawaii	0	0.00%
Oregon	126	3.36%
Washington	189	5.04%

Mountain	486	12.95%
Arizona	356	9.49%
Colorado	35	0.93%
Idaho	10	0.27%
Montana	34	0.91%
Nevada	0	0.00%
New Mexico	3	0.08%
Utah	31	0.83%
Wyoming	17	0.45%

W. No. Central	164	4.37%
Iowa	2	0.05%
Kansas	3	0.08%
Minnesota	140	3.73%
Missouri	5	0.13%
Nebraska	2	0.05%
No. Dakota	7	0.19%
So. Dakota	5	0.13%

W. So. Central	458	12.21%
Arkansas	27	0.72%
Louisiana	37	0.99%
Oklahoma	4	0.11%
Texas	390	10.39%

E. No. Central	481	12.82%
Illinois	49	1.31%
Indiana	51	1.36%
Michigan	64	1.71%
Ohio	71	1.89%
Wisconsin	246	6.56%

E. So. Central	177	4.72%
Alabama	58	1.55%
Kentucky	6	0.16%
Mississippi	6	0.16%
Tennessee	107	2.85%

Outside US	133	3.54%
Asia	0	0.00%
Canada	111	2.96%
Europe	0	0.00%
Other	22	0.59%

South Atlantic	637	16.98%
Delaware	52	1.39%
Florida	180	4.80%
Georgia	48	1.28%
Maryland	8	0.21%
No. Carolina	224	5.97%
So. Carolina	78	2.08%
Virginia	22	0.59%
West Virginia	25	0.67%

Mid Atlantic	288	7.68%
New Jersey	42	1.12%
New York	74	1.97%
Pennsylvania	172	4.58%

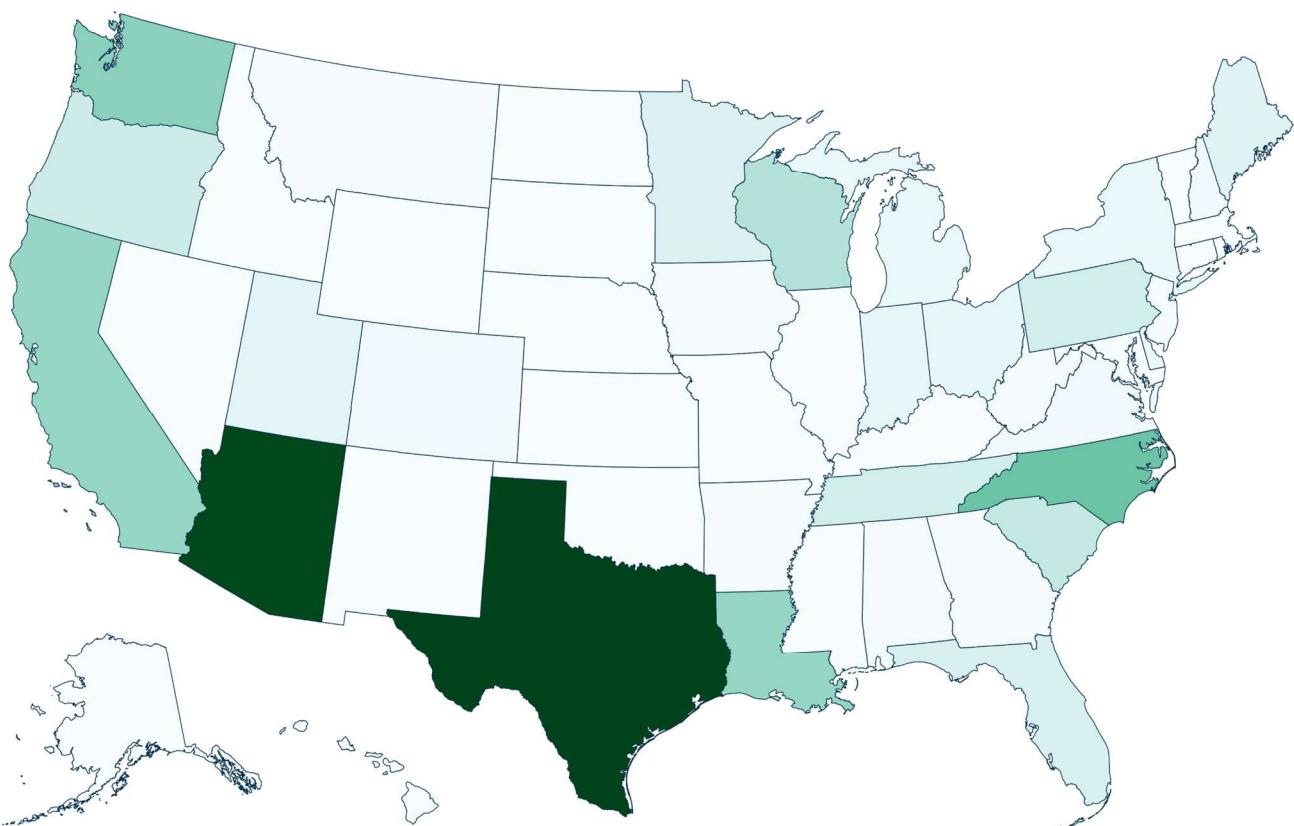
New England	261	6.96%
Connecticut	34	0.91%
Maine	117	3.12%
Massachusetts	14	0.37%
New Hampshire	27	0.72%
Rhode Island	56	1.49%
Vermont	13	0.35%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

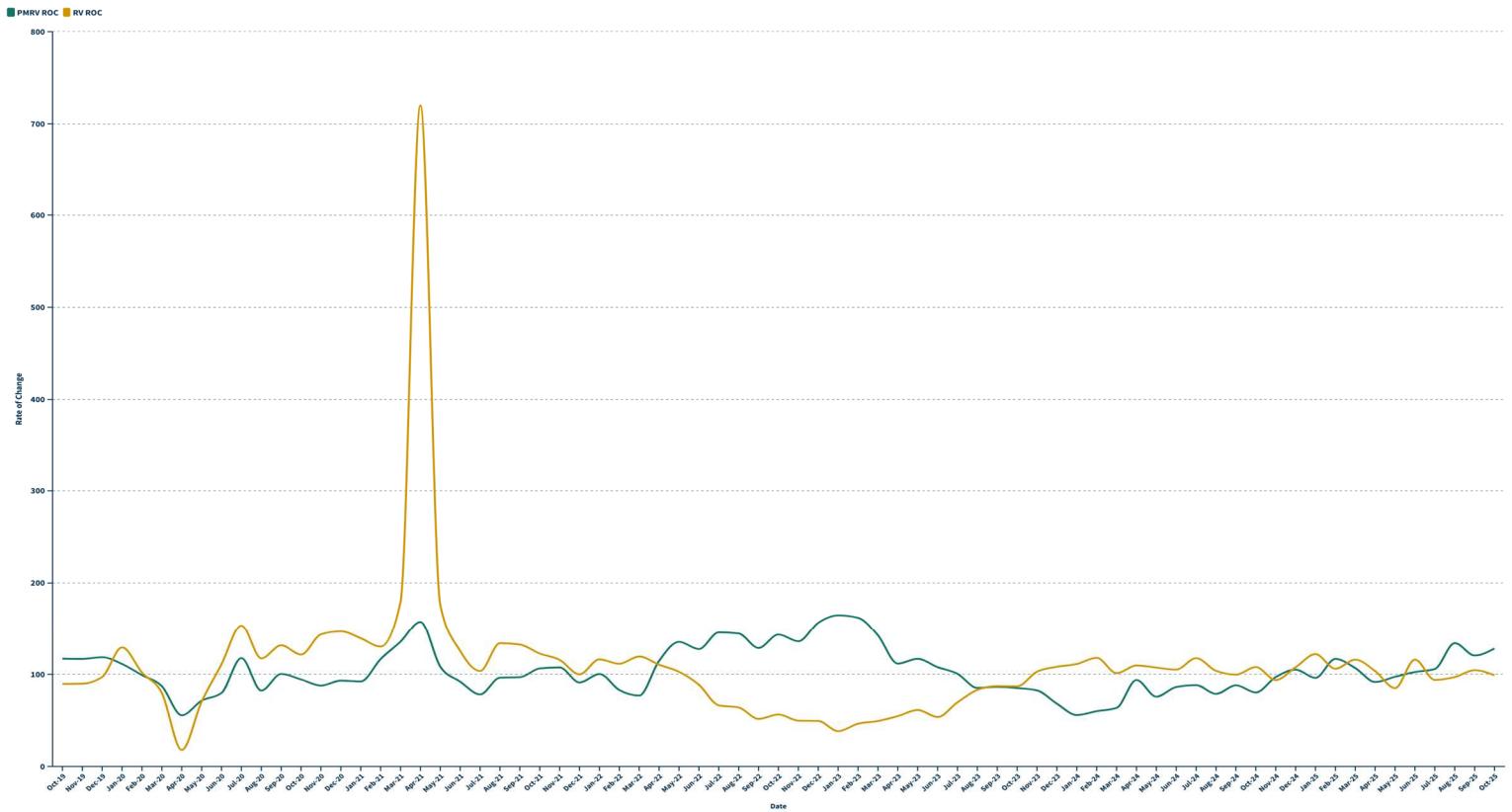
PMRV Wholesale Shipment Map

1 66



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

PMRV Wholesale Shipments Compared to RV Wholesale Shipments

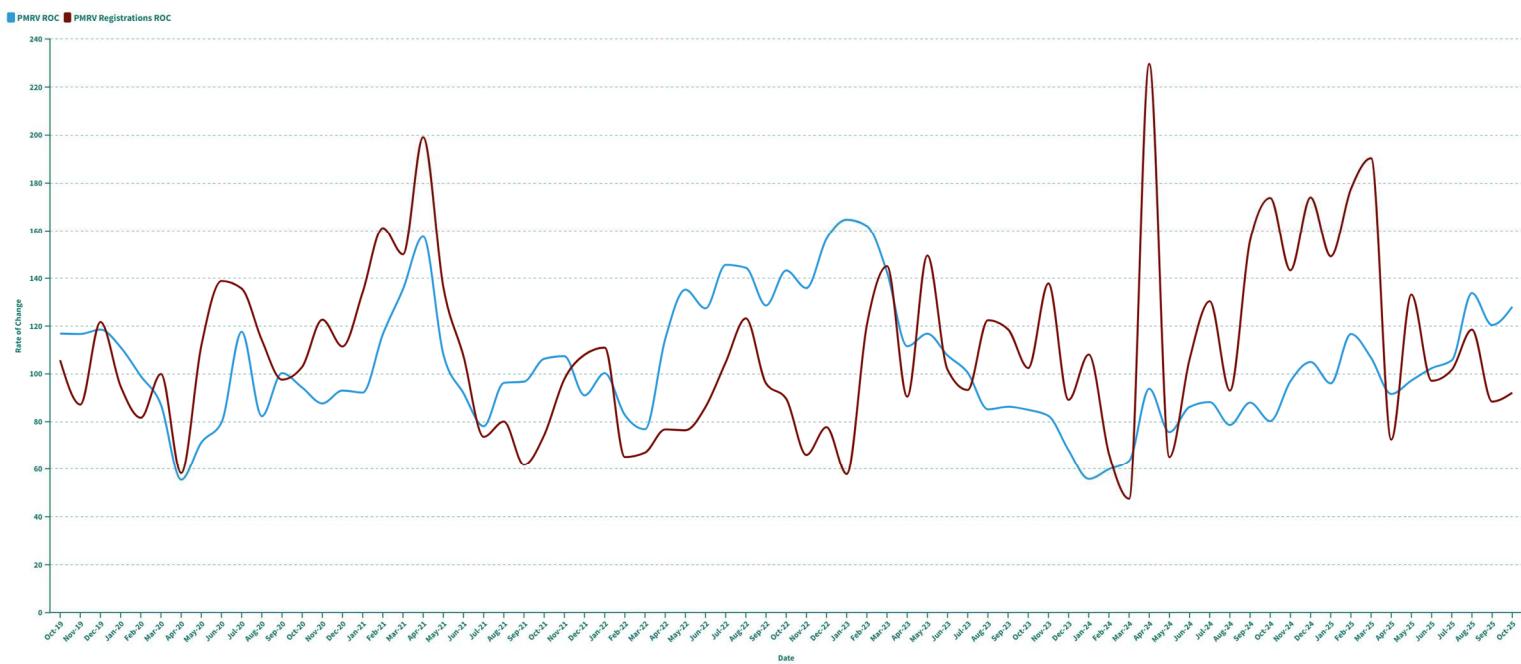


Source: RV Industry Association

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	
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	3,619

PMRV Wholesale Shipments Compared to PMRV Registrations



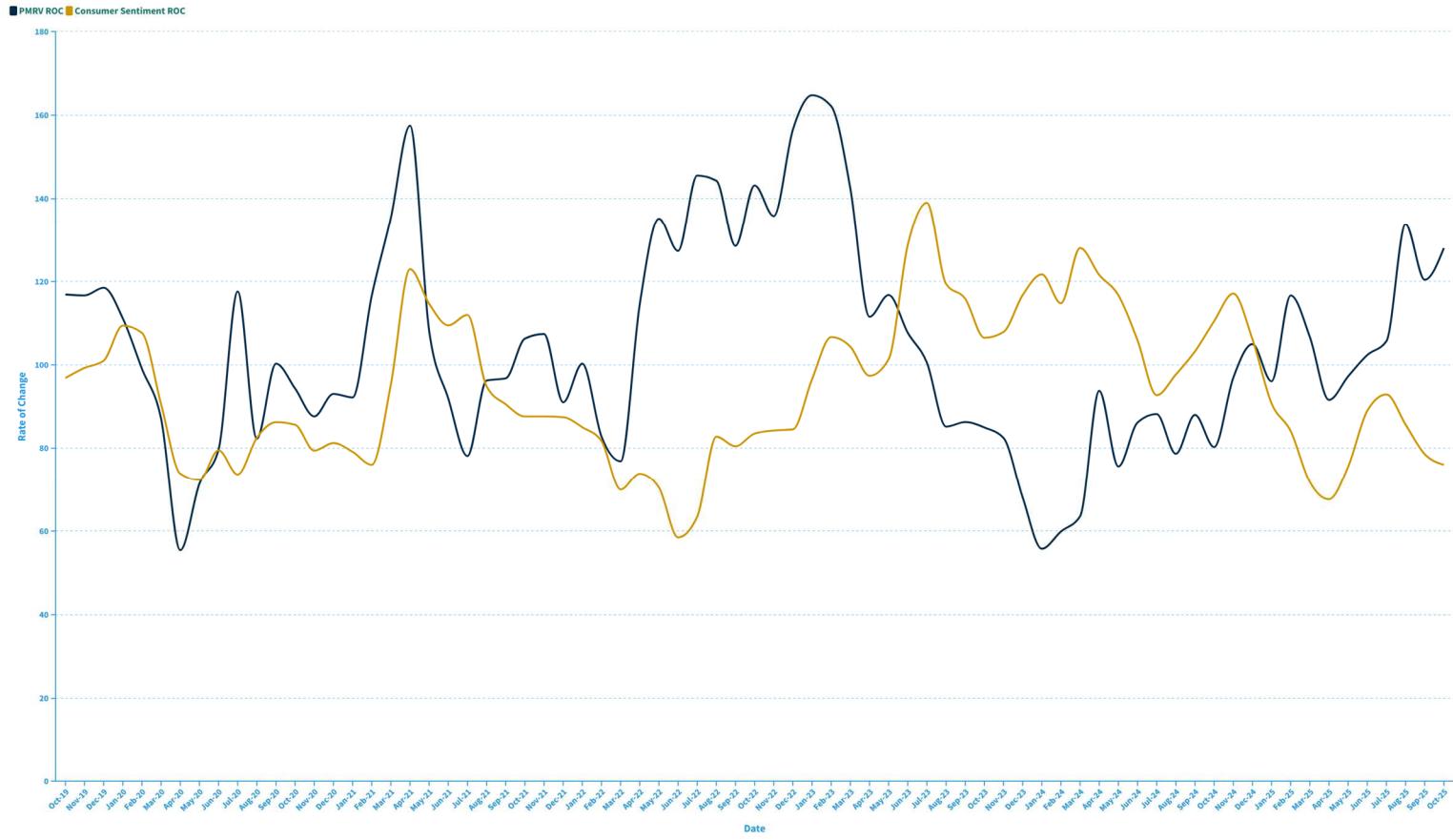
Source: RV Industry Association, Statistical Surveys, Inc.

PMRV 2025 Quarterly Forecast

Forecast	Date	Q1 - 25	Q2 - 25	Q3 - 25	Q4 - 25	Total
		2025 High	2025 Low	2025 Reported Shipments	2025 Total	
2025 High		1,023	1,118	1,059	1,027	4,228
2025 Low		987	1,038	1,010	915	3,950
2025 Reported Shipments		993	1,113	1,070	443	3,619

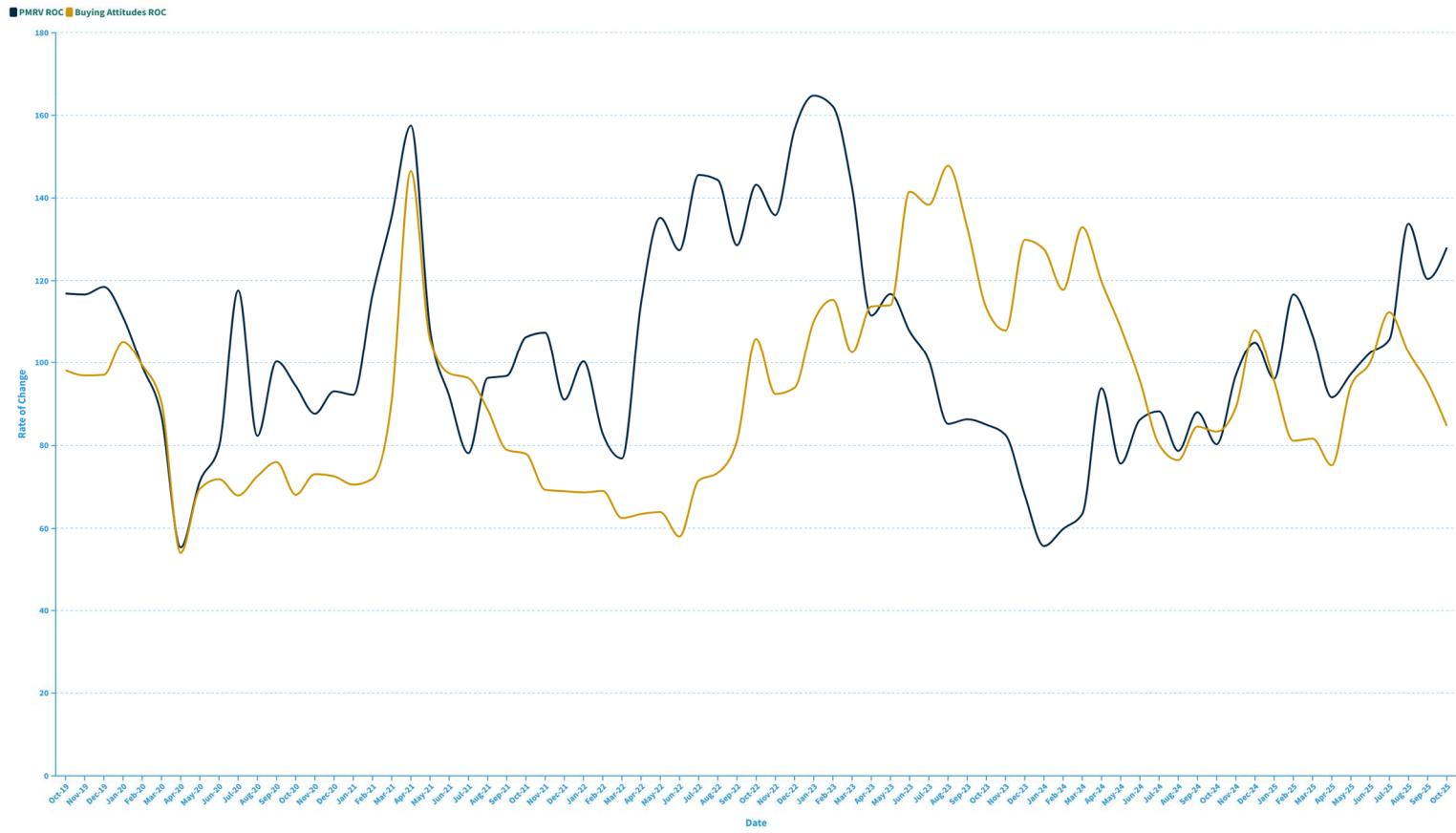
Manufacturers Wholesale Shipments Index Comparisons

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

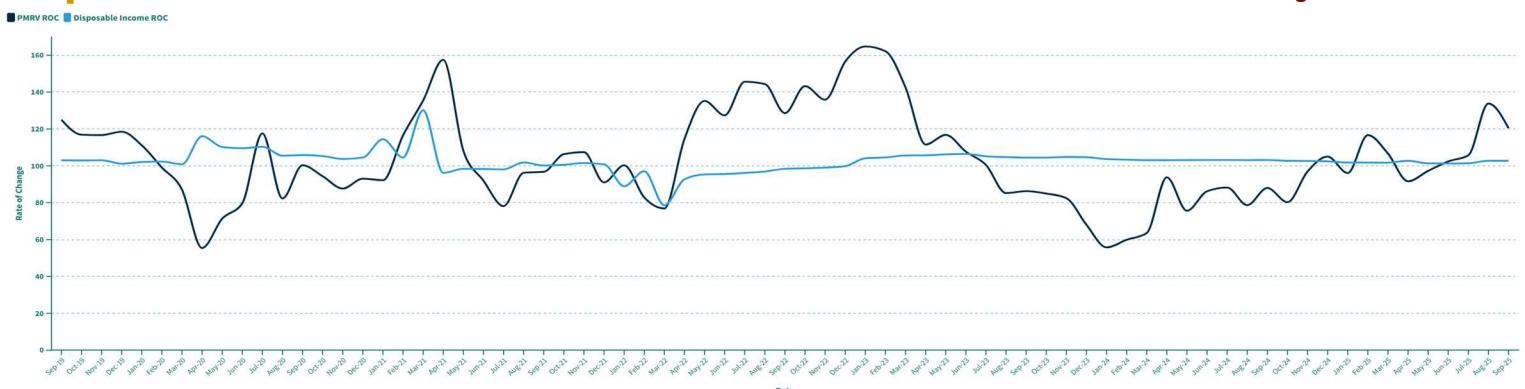


Source: University of Michigan Survey Research Center

Financial Economic Indicators

Disposable Income

*Some data behind due to government shutdown



University of Michigan Inflation Expectation Index



Thirty Year Mortgage Rate



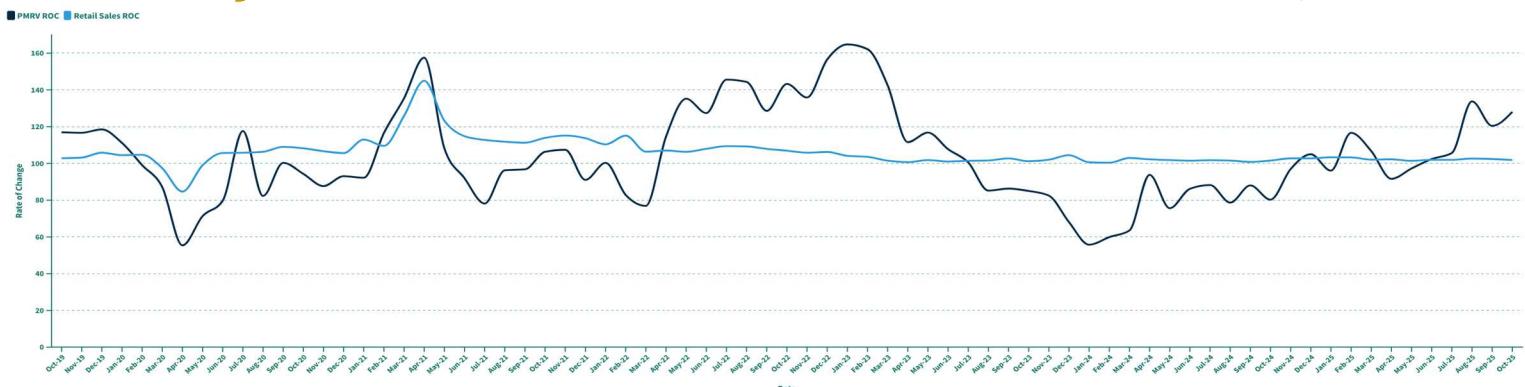
Sticky Price (Less Food and Energy)



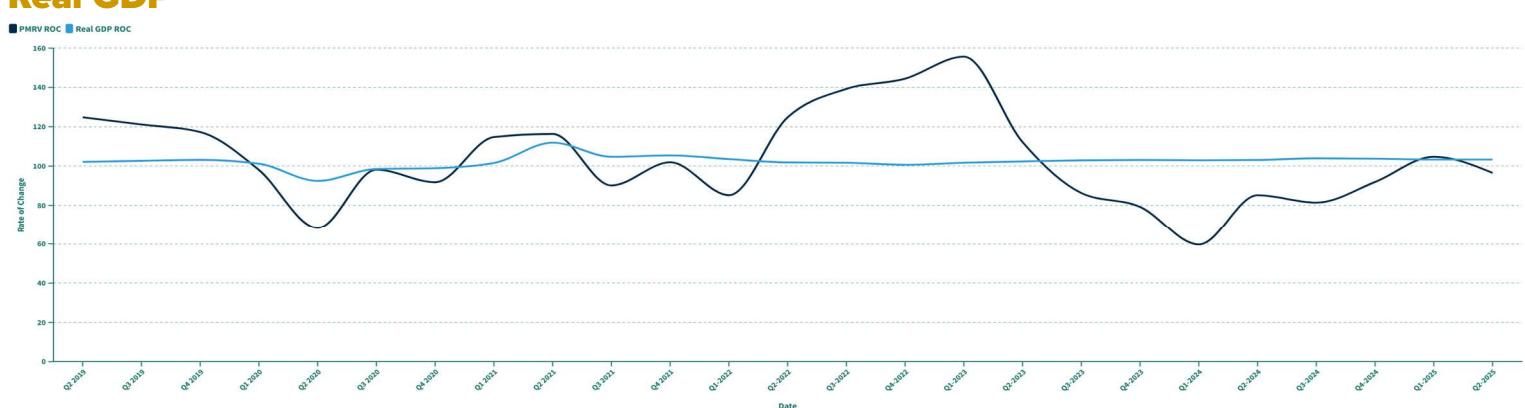
Financial Economic Indicators

Retail Activity

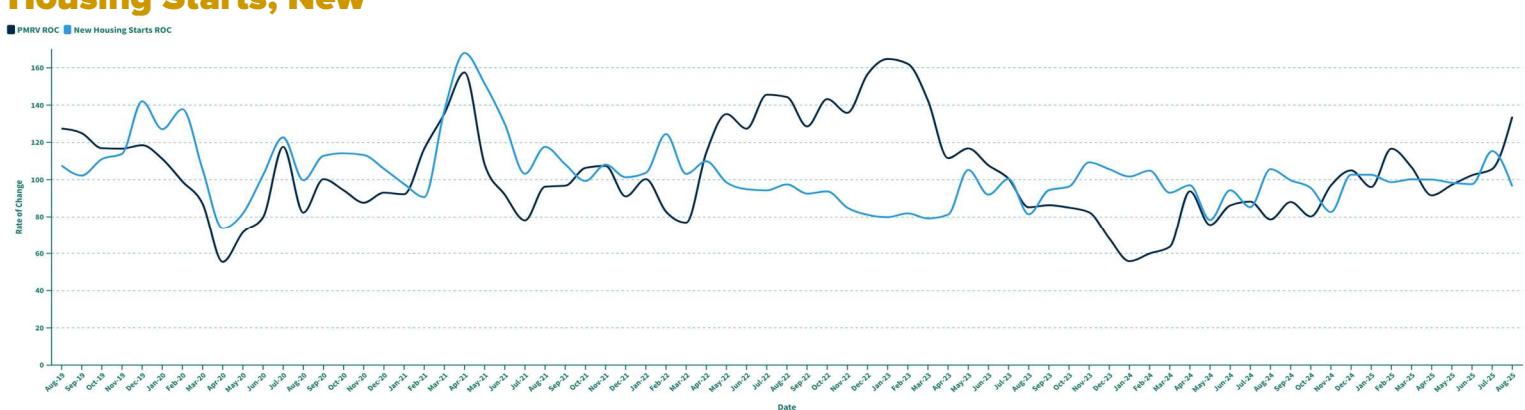
*Some data behind due to government shutdown



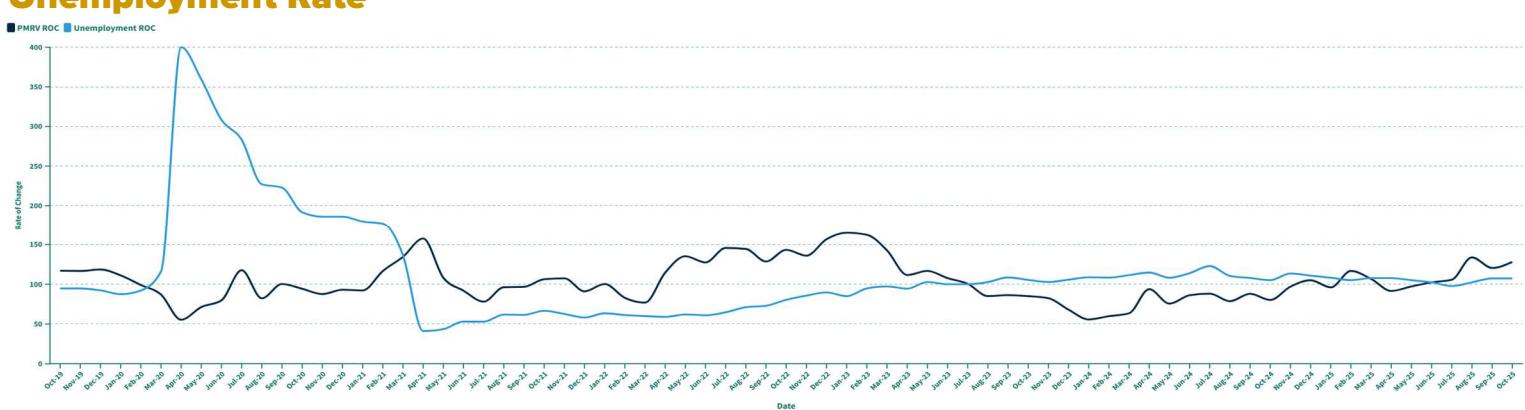
Real GDP



Housing Starts, New



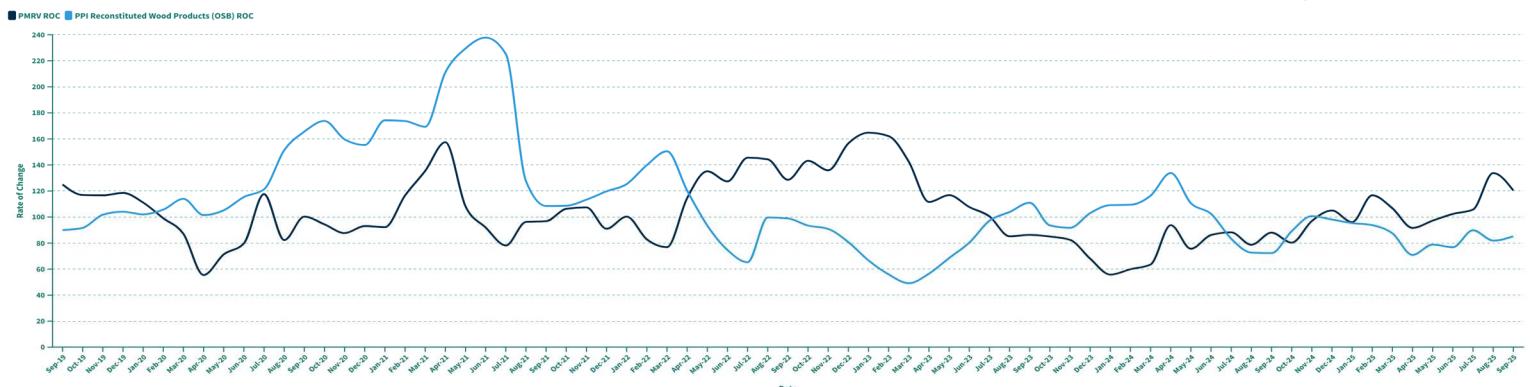
Unemployment Rate



Industrial Economic Indicators

PPI Waferboard and OSB

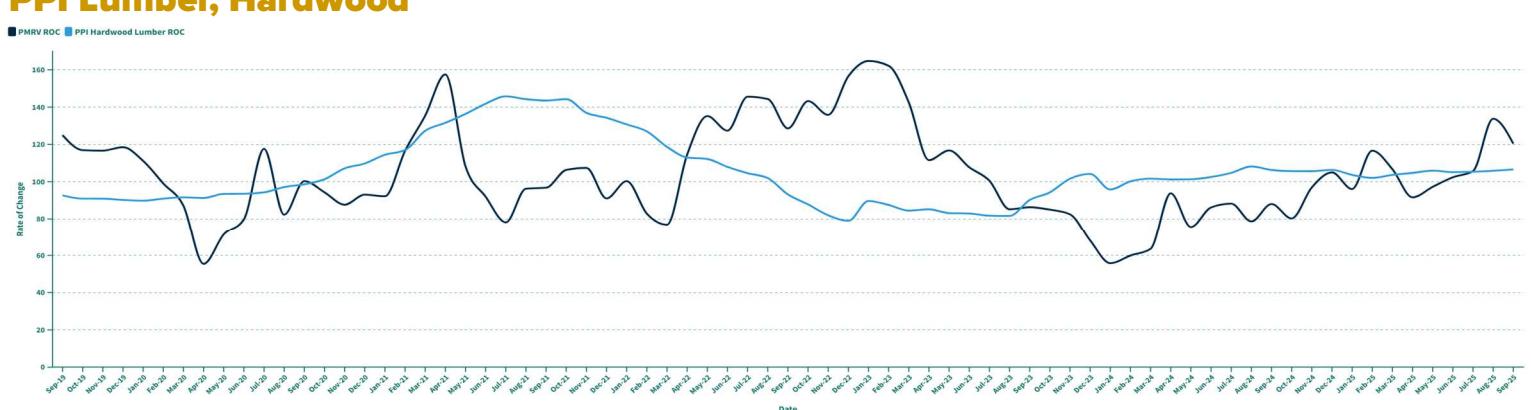
*Some data behind due to government shutdown



PPI Plywood



PPI Lumber, Hardwood



PPI Engineered Wood Products



