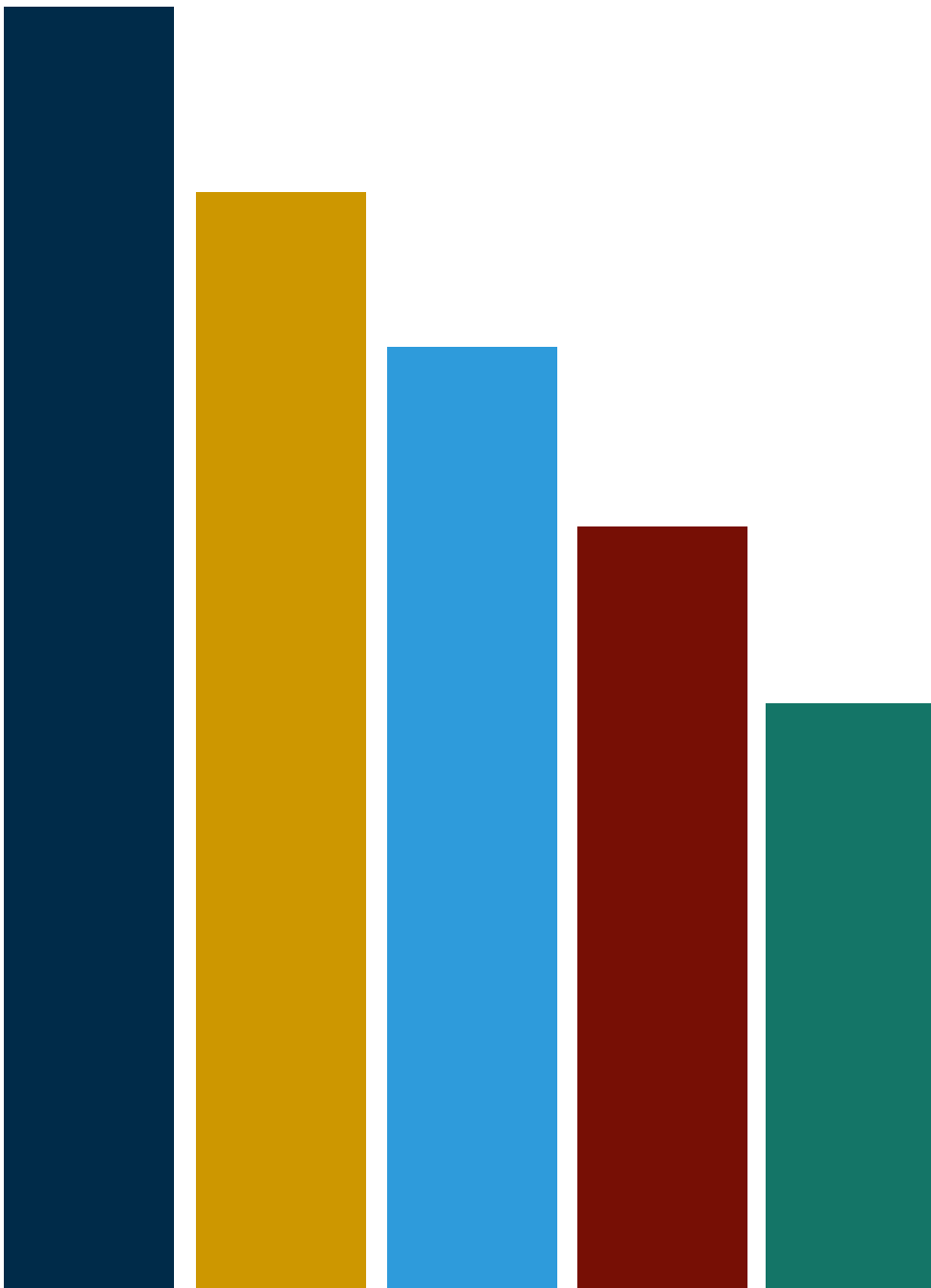


# September

2025

## RV Market Report



**RV**  
**INDUSTRY**  
ASSOCIATION

## Market Information Committee Chairman

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**Executive VP and COO; Patrick Industries**

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## 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



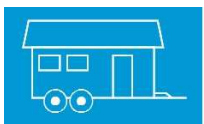
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

#### 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.

## September Review

The RV Industry Association's survey of manufacturers found that September had 25,684 wholesale shipments, up 4.4% compared to September 2024. Through three-fourths of the year, RV shipments are up 4.2% from the same period last year with 267,234 units. Shipment total for the third quarter reached 76,529 units, a (-1.7%) growth rate compared to the same quarter in the previous year.

Towable RVs ended the month with 22,878 units, up 2.7% compared to last September. Quarterly, towable RVs were down (-3.6%) compared to the third quarter last year with 67,594 shipments. Through September, towable RVs are up 4.4% from the same period last year with 239,635 units shipped. Motorhomes were up 21.2% compared to September 2024 with 2,806 units delivered. During the third quarter, motorhomes were up 15.6% compared to the same quarter last year with 8,935 shipments. Overall, motorhomes are up 2.5% with 27,599 wholesale shipments.

### **Towable RVs**

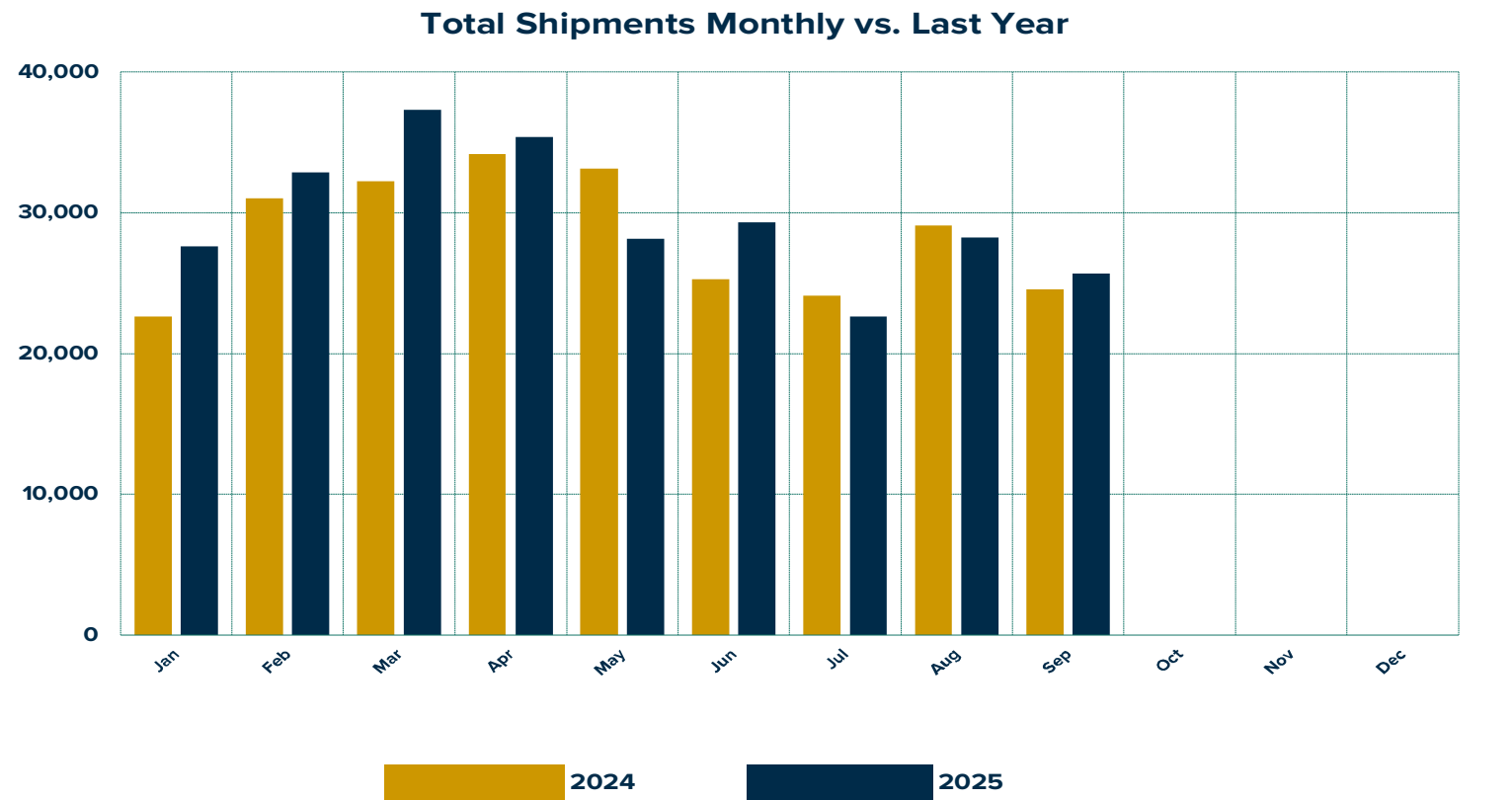
Conventional travel trailers closed the month with 17,022 shipments and were down (-4.4%) from last September. This month conventional travel trailers accounted for 74.4% of the towable RV shipments and 66.3% of the monthly shipments. Through September, conventional travel trailers are up 0.5% with 183,213 shipments. Fifth-wheel travel trailers ended the month up 29.1% with 5,113 units. To date, fifth-wheel travel trailers are up 20.7% with 50,251 units shipped. Folding camping trailers finished the month with 245 shipments, up 12.4% from September 2024. Year to date, folding camping trailers are down (-1.5%) with 3,008 units shipped. Truck campers closed the month up 72.9% from last September with 498 shipments. To date, truck campers are up 25.9% compared to the same point last year with 3,163 shipments.

### **Motorhomes**

Type C motorhomes closed the month up 27.1% with 1,652 units shipped and continue to lead the motorhome category in unit volume by consisting of 53.9% of the monthly motorhome total. Through September, Type C motorhomes are up 4.0% with 16,038 units shipped. Type B motorhomes finished the month with 621 units, up 8.2% from September 2024. Cumulatively, Type B motorhomes are down (-0.6%) compared to the same point last year with 6,300 wholesale shipments. Type A motorhomes concluded the month with 533 units shipped, up 20.6% over the same month last year. To date, Type A motorhomes are up 1.8% compared to the same point last year with 5,261 shipments to retailers.

# September Wholesale Shipment Summary

|                               | SEP<br>2024 | SEP<br>2025 | Change<br>Over<br>Last Year | YTD<br>2024 | YTD<br>2025 | Change<br>Year<br>To Date |
|-------------------------------|-------------|-------------|-----------------------------|-------------|-------------|---------------------------|
| Towables                      |             |             |                             |             |             |                           |
| Travel Trailers (ALL)         | 17,813      | 17,022      | -4.4%                       | 182,301     | 183,213     | 0.5%                      |
| Travel Trailers - Fifth Wheel | 3,960       | 5,113       | 29.1%                       | 41,624      | 50,251      | 20.7%                     |
| Folding Camping Trailers      | 218         | 245         | 12.4%                       | 3,053       | 3,008       | -1.5%                     |
| Truck Campers                 | 288         | 498         | 72.9%                       | 2,513       | 3,163       | 25.9%                     |
| All Towable RVs               | 22,279      | 22,878      | 2.7%                        | 229,491     | 239,635     | 4.4%                      |
| Motorhomes                    |             |             |                             |             |             |                           |
| Conventional (Type A)         | 442         | 533         | 20.6%                       | 5,169       | 5,261       | 1.8%                      |
| Van Campers (Type B)          | 574         | 621         | 8.2%                        | 6,337       | 6,300       | -0.6%                     |
| Mini (Type C)                 | 1,300       | 1,652       | 27.1%                       | 15,415      | 16,038      | 4.0%                      |
| All Motorhomes                | 2,316       | 2,806       | 21.2%                       | 26,921      | 27,599      | 2.5%                      |
| Total RV Shipments            | 24,595      | 25,684      | 4.4%                        | 256,412     | 267,234     | 4.2%                      |

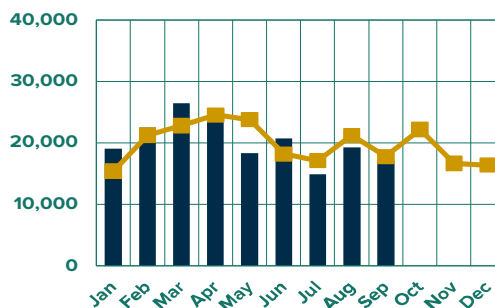


| Quarterly Adjustments - Q3 '25 |                               |               |
|--------------------------------|-------------------------------|---------------|
| RV Type                        | Adjustment                    | Month Applied |
| Conventional Travel Trailers   | No Adjustments - All RV Types |               |
| Fifth-Wheel Travel Trailers    |                               |               |
| Folding Camping Trailers       |                               |               |
| Truck Campers                  |                               |               |
| Type A Motorhomes              |                               |               |
| Type B Motorhomes              |                               |               |
| Type C Motorhomes              |                               |               |

# Shipments to Retailers by Type

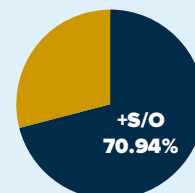
## Conventional Travel Trailers

|       | 2024    | 2025    | YTD 2024 | YTD 2025 | Change Over<br>Same Mo.<br>2024 | Change Year<br>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  |         | 204,514  |          |                                 |                        |
| NOV   | 16,698  |         | 221,212  |          |                                 |                        |
| DEC   | 16,419  |         | 237,631  |          |                                 |                        |
| TOTAL | 237,631 | 183,213 |          |          |                                 |                        |



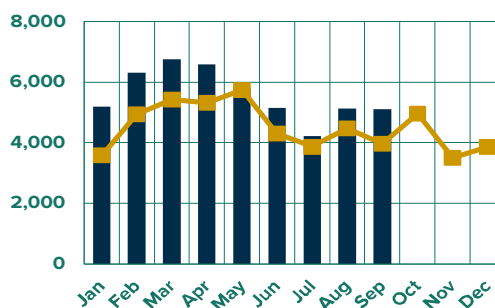
S/O = Slideout

TT

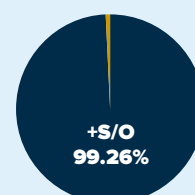


## Fifth Wheel Travel Trailers

|       | 2024   | 2025   | YTD 2024 | YTD 2025 | Change Over<br>Same Mo.<br>2024 | Change Year<br>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  | 5,167  | 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   |          |                                 |                        |
| NOV   | 3,505  |        | 50,092   |          |                                 |                        |
| DEC   | 3,866  |        | 53,958   |          |                                 |                        |
| TOTAL | 53,958 | 50,251 |          |          |                                 |                        |

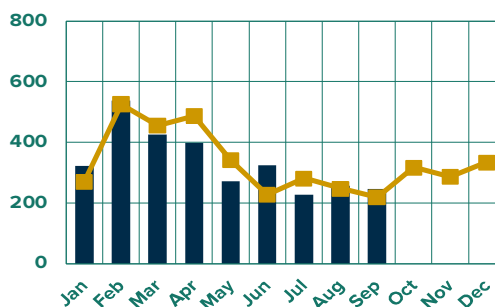


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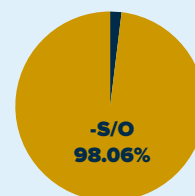


## Folding Camping Trailers

|       | 2024  | 2025  | YTD 2024 | YTD 2025 | Change Over<br>Same Mo.<br>2024 | Change Year<br>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   |       | 3,370    |          |                                 |                        |
| NOV   | 287   |       | 3,657    |          |                                 |                        |
| DEC   | 334   |       | 3,991    |          |                                 |                        |
| TOTAL | 3,991 | 3,008 |          |          |                                 |                        |

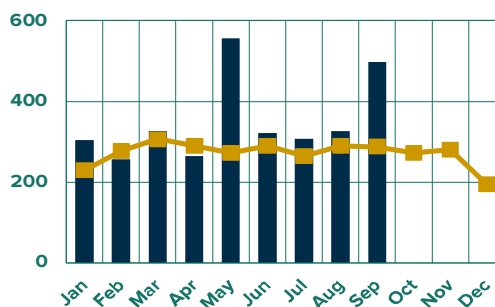


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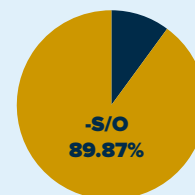


## Truck Campers

|       | 2024  | 2025  | YTD 2024 | YTD 2025 | Change Over<br>Same Mo.<br>2024 | Change Year<br>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   |       | 2,786    |          |                                 |                        |
| NOV   | 281   |       | 3,067    |          |                                 |                        |
| DEC   | 195   |       | 3,262    |          |                                 |                        |
| TOTAL | 3,262 | 3,163 |          |          |                                 |                        |

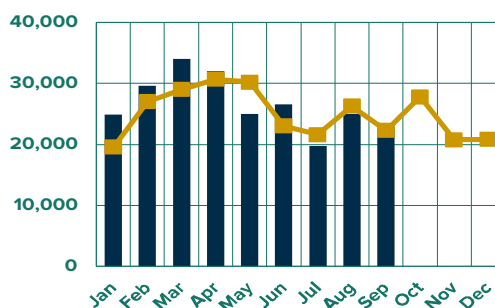


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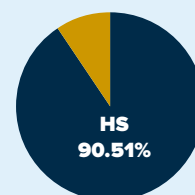
## Towable RVs

|       | 2024    | 2025    | YTD 2024 | YTD 2025 | Change Over<br>Same Mo.<br>2024 | Change Year<br>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  |         | 257,257  |          |                                 |                        |
| NOV   | 20,771  |         | 278,028  |          |                                 |                        |
| DEC   | 20,814  |         | 298,842  |          |                                 |                        |
| TOTAL | 298,842 | 239,635 |          |          |                                 |                        |



HS = Hardside

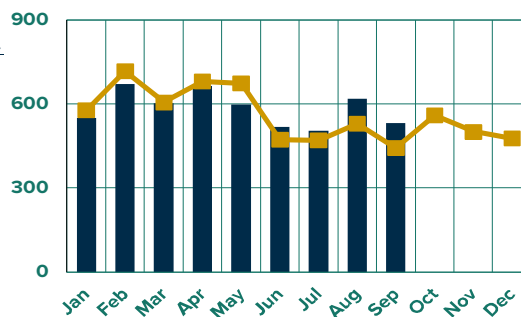
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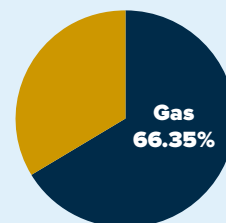
## Shipments to Retailers by Type

### Type A Motorhomes

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

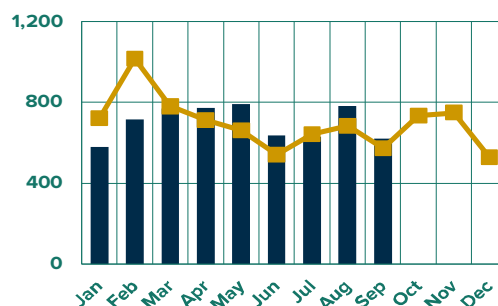


#### Type A

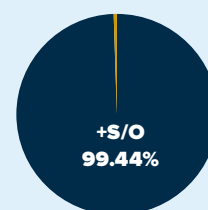


### Type B Motorhomes

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

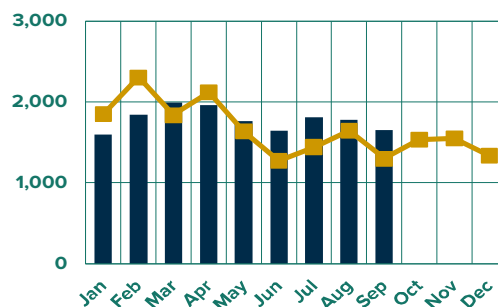


#### Type A

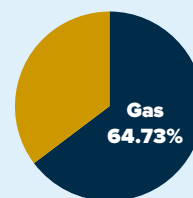


### Type C Motorhomes

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

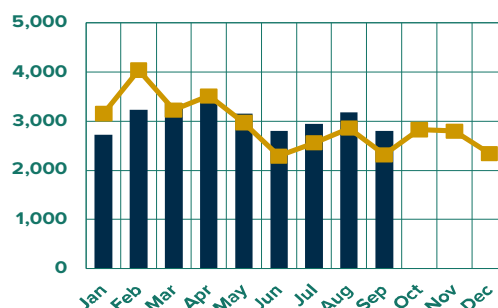


#### Type B

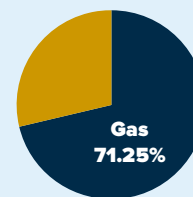


### Motorhomes

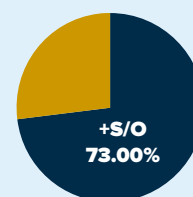
|       | 2024   | 2025   | YTD 2024 | YTD 2025 | Change Over.<br>Same Mo..<br>2024 | Change Year<br>to Date |
|-------|--------|--------|----------|----------|-----------------------------------|------------------------|
| JAN   | 3,151  | 2,723  | 3,151    | 2,723    | -13.6%                      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



#### Type C



#### Type C









Monthly Canadian Shipment Destinations

|                       | 17,022          | 5,113           | 245             | 498     | 533        | 621        | 1,652      | 25,684 |
|-----------------------|-----------------|-----------------|-----------------|---------|------------|------------|------------|--------|
|                       | Travel Trailers | Travel Trailers | Folding Camping | Truck   | Motorhomes | Motorhomes | Motorhomes | Totals |
|                       | Conventional    | Fifth-Wheel     | Trailers        | Campers | Type A     | Type B     | Type C     |        |
| Alberta               | 0.72%           | 1.18%           | 0.00%           | 0.97%   | 0.56%      | 1.61%      | 0.97%      | 0.85%  |
| British Columbia      | 1.04%           | 0.58%           | 0.00%           | 7.10%   | 0.38%      | 1.93%      | 1.27%      | 1.04%  |
| Manitoba              | 0.19%           | 0.26%           | 0.00%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.18%  |
| New Brunswick         | 0.15%           | 0.12%           | 0.00%           | 0.65%   | 0.00%      | 0.00%      | 0.00%      | 0.13%  |
| Newfoundland          | 0.10%           | 0.04%           | 0.97%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.08%  |
| Nova Scotia           | 0.27%           | 0.04%           | 7.77%           | 0.00%   | 0.00%      | 0.00%      | 0.06%      | 0.23%  |
| Northwest Territories | 0.00%           | 0.00%           | 0.00%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.00%  |
| Ontario               | 2.22%           | 1.12%           | 0.00%           | 3.55%   | 0.56%      | 1.77%      | 1.27%      | 1.89%  |
| Prince Edward Island  | 0.03%           | 0.00%           | 0.00%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.02%  |
| Quebec                | 1.52%           | 1.20%           | 0.00%           | 6.13%   | 3.57%      | 1.77%      | 4.12%      | 1.73%  |
| Saskatchewan          | 0.25%           | 0.08%           | 0.00%           | 0.65%   | 0.00%      | 0.00%      | 0.18%      | 0.21%  |
| Yukon                 | 0.00%           | 0.00%           | 0.00%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.00%  |
| Total                 | 6.49%           | 4.61%           | 8.74%           | 19.03%  | 5.08%      | 7.09%      | 7.87%      | 6.35%  |

Cumulative Canadian Shipment Destinations

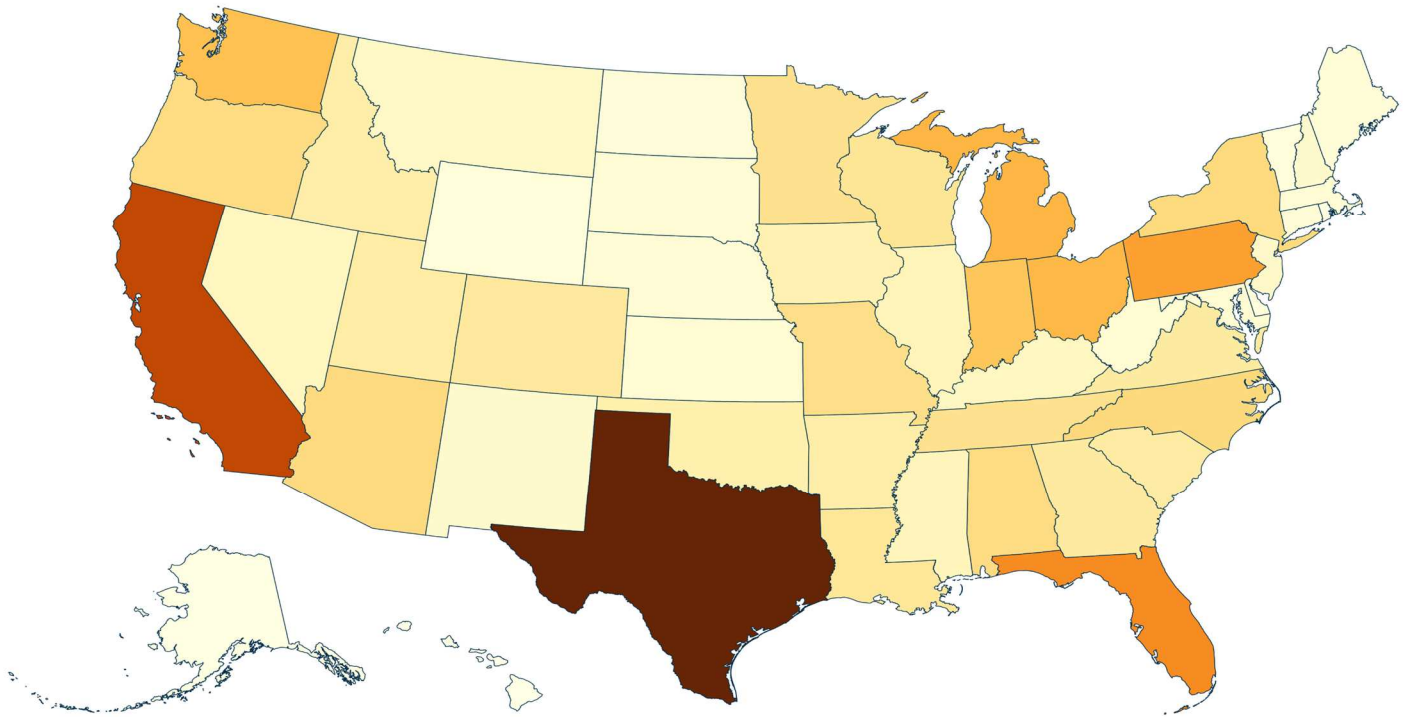
|                       | 183,213         | 50,251          | 3,008           | 3,163   | 5,261      | 6,300      | 16,038     | 267,234 |
|-----------------------|-----------------|-----------------|-----------------|---------|------------|------------|------------|---------|
|                       | Travel Trailers | Travel Trailers | Folding Camping | Truck   | Motorhomes | Motorhomes | Motorhomes | Totals  |
|                       | Conventional    | Fifth-Wheel     | Trailers        | Campers | Type A     | Type B     | Type C     |         |
| Alberta               | 1.60%           | 1.43%           | 1.66%           | 2.79%   | 0.23%      | 0.99%      | 0.58%      | 1.47%   |
| British Columbia      | 1.08%           | 0.57%           | 2.11%           | 8.19%   | 0.21%      | 1.19%      | 2.56%      | 1.14%   |
| Manitoba              | 0.41%           | 0.24%           | 0.35%           | 0.23%   | 0.00%      | 0.10%      | 0.09%      | 0.34%   |
| New Brunswick         | 0.38%           | 0.18%           | 0.80%           | 0.23%   | 0.06%      | 0.05%      | 0.09%      | 0.31%   |
| Newfoundland          | 0.08%           | 0.02%           | 0.50%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.06%   |
| Nova Scotia           | 0.29%           | 0.09%           | 1.10%           | 0.00%   | 0.00%      | 0.00%      | 0.02%      | 0.23%   |
| Northwest Territories | 0.00%           | 0.01%           | 0.00%           | 0.00%   | 0.10%      | 0.00%      | 0.00%      | 0.00%   |
| Ontario               | 3.59%           | 1.44%           | 3.21%           | 2.87%   | 0.74%      | 1.39%      | 3.88%      | 3.08%   |
| Prince Edward Island  | 0.06%           | 0.01%           | 0.00%           | 0.00%   | 0.27%      | 0.05%      | 0.01%      | 0.05%   |
| Quebec                | 1.74%           | 1.14%           | 2.51%           | 5.47%   | 1.41%      | 3.27%      | 3.04%      | 1.78%   |
| Saskatchewan          | 0.34%           | 0.25%           | 0.15%           | 0.15%   | 0.00%      | 0.06%      | 0.09%      | 0.29%   |
| Yukon                 | 0.02%           | 0.00%           | 0.00%           | 0.00%   | 0.00%      | 0.00%      | 0.00%      | 0.01%   |
| Total                 | 9.58%           | 5.38%           | 12.41%          | 19.92%  | 3.01%      | 7.09%      | 10.35%     | 8.77%   |

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  |       |
| 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 | 267.2 |

# Wholesale Distribution

0.05 9.26

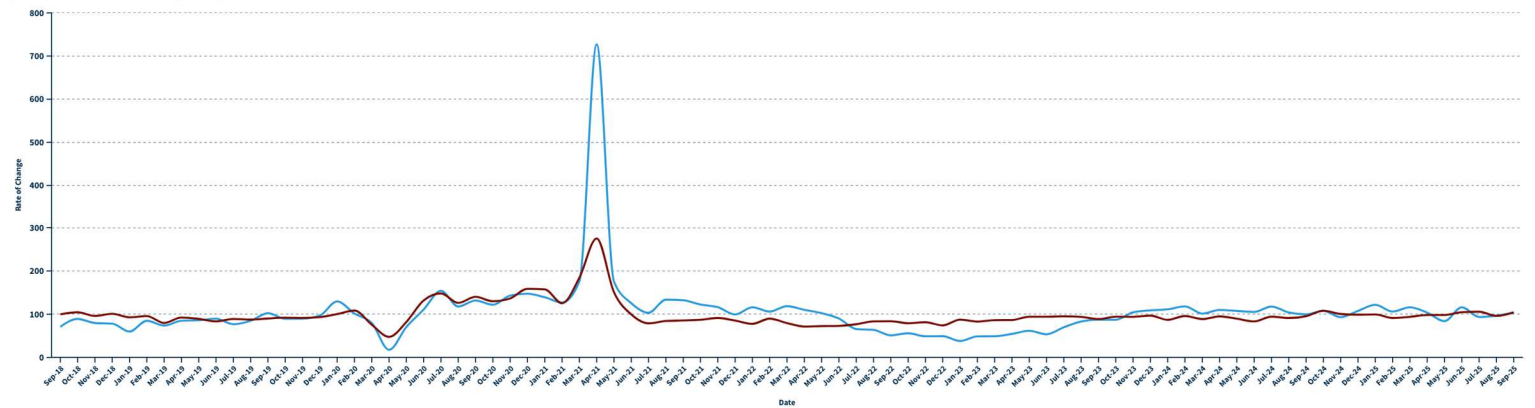


Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

## 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

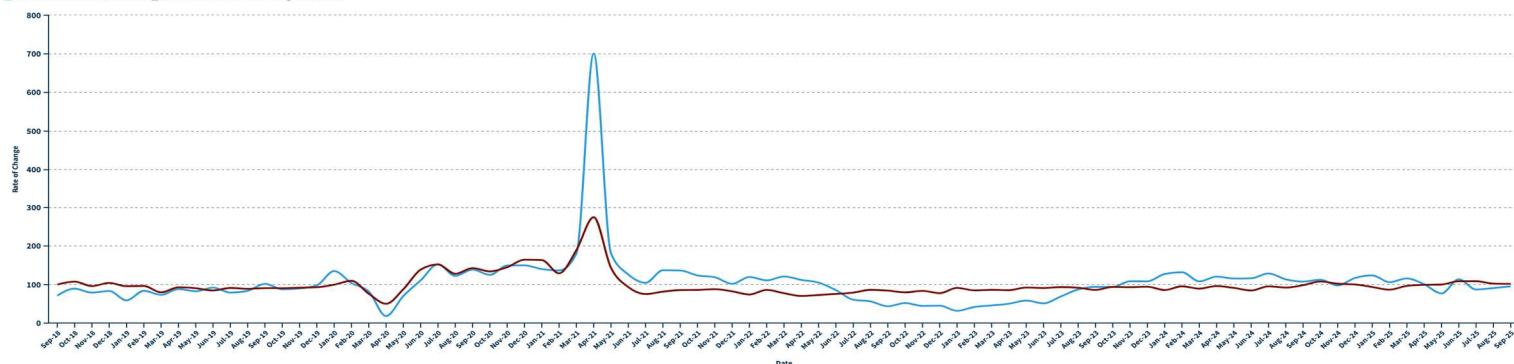


Source: RV Industry Association, Statistical Surveys, Inc.

# Retail Activity By RV Type

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

■ Conventional Travel Trailers ROC ■ Conventional Travel Trailers Registration ROC



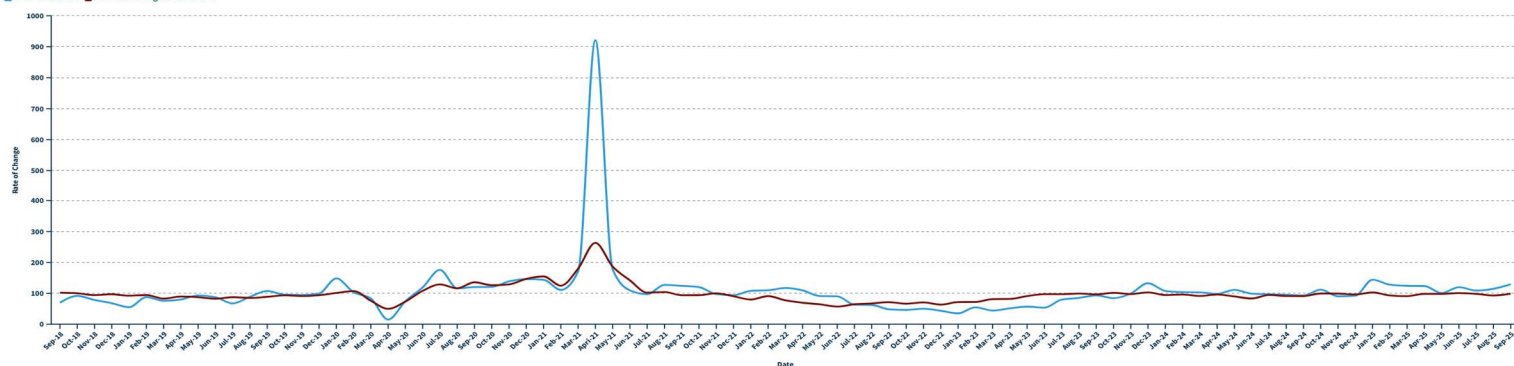
## Conventional Travel Trailer Production and Registrations 3/12 ROC

■ Conventional Travel Trailers ROC ■ Conventional Travel Trailers Registrations ROC



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

■ Fifth-Wheel ROC ■ Fifth-Wheel Registrations ROC



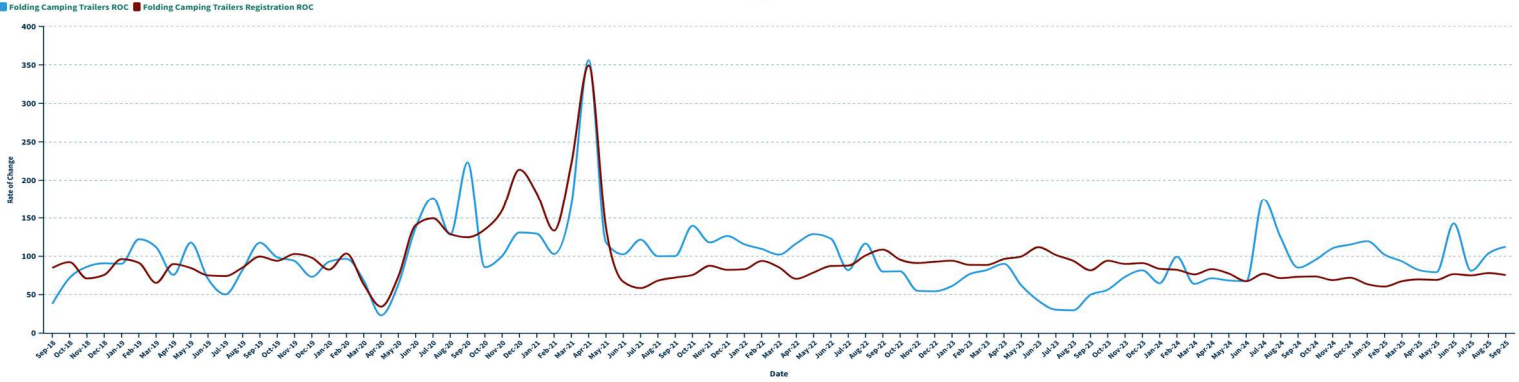
## Fifth-Wheel Travel Trailer Production and Registrations 3/12 ROC

■ Fifth-Wheel Travel Trailers ROC ■ Fifth-Wheel Travel Trailers Registrations ROC





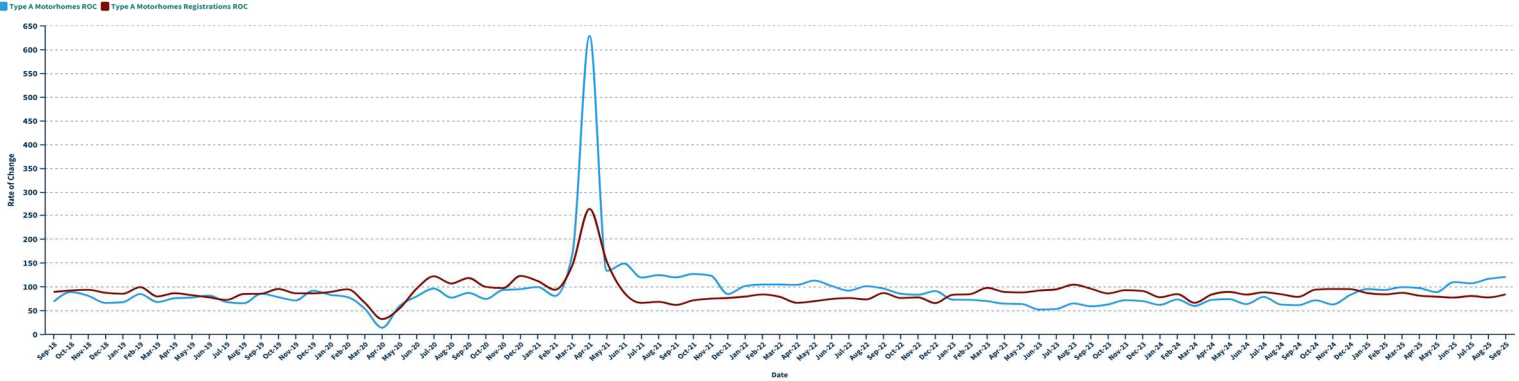
# Folding Camping Trailer Production and Registrations 12/12 ROC



# Folding Camping Trailer Production and Registrations 3/12 ROC



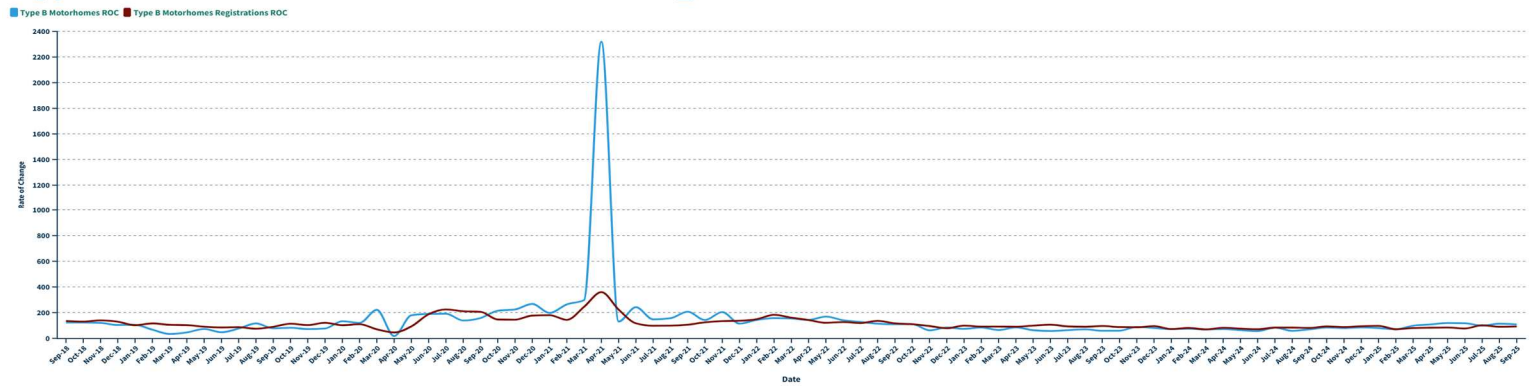
# Type A Motorhome Production and Registrations 12/12 ROC



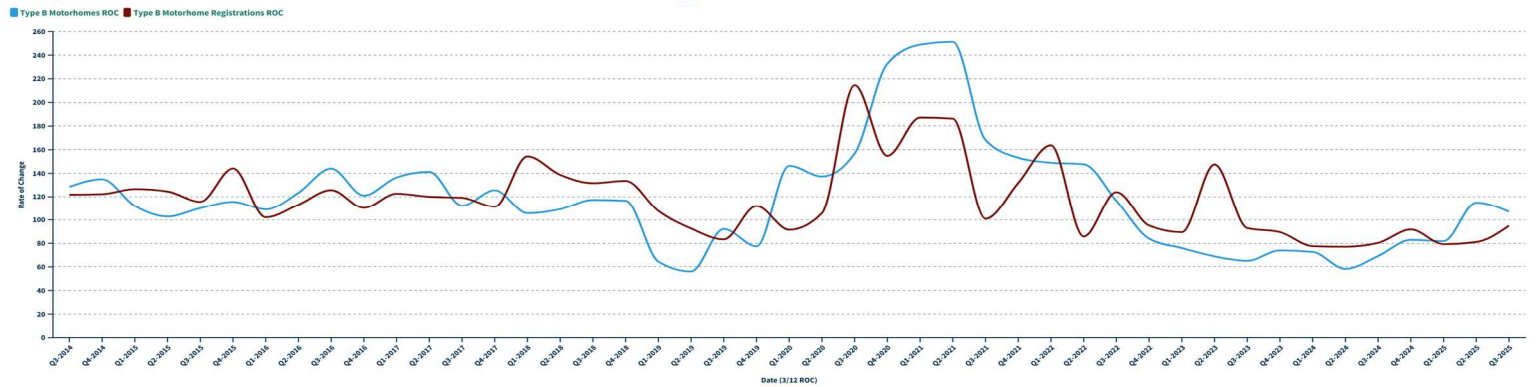
# Type A Motorhome Production and Registrations 3/12 ROC



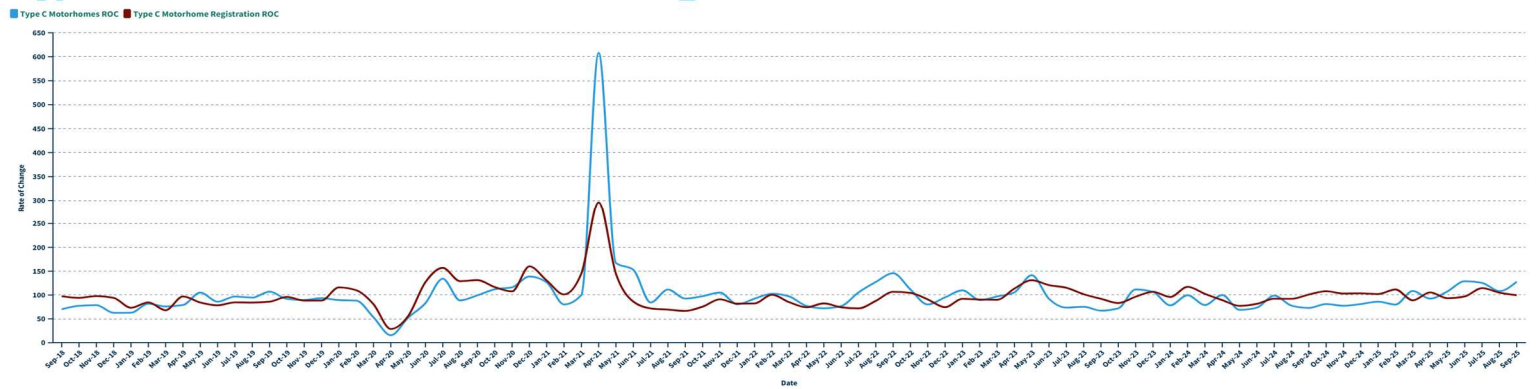
## Type B Motorhome Production and Registrations 12/12 ROC



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



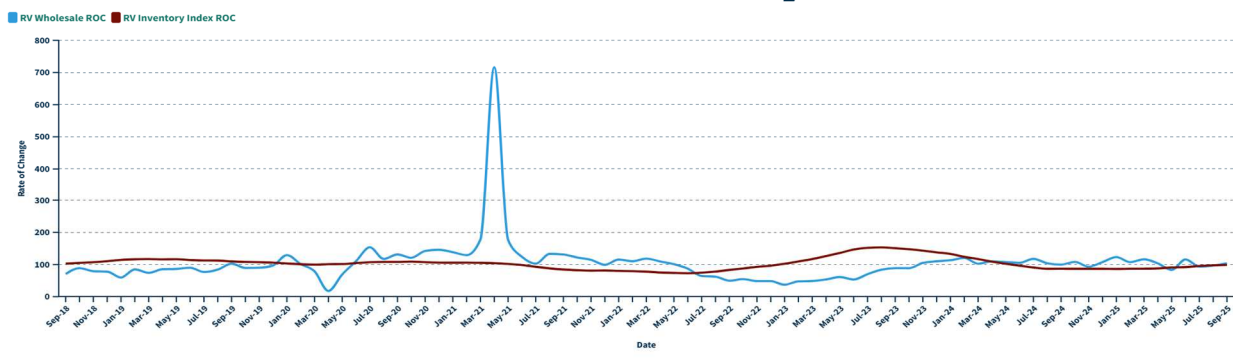
## Type C Motorhome Production and Registrations 12/12 ROC



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



# Inventory Index

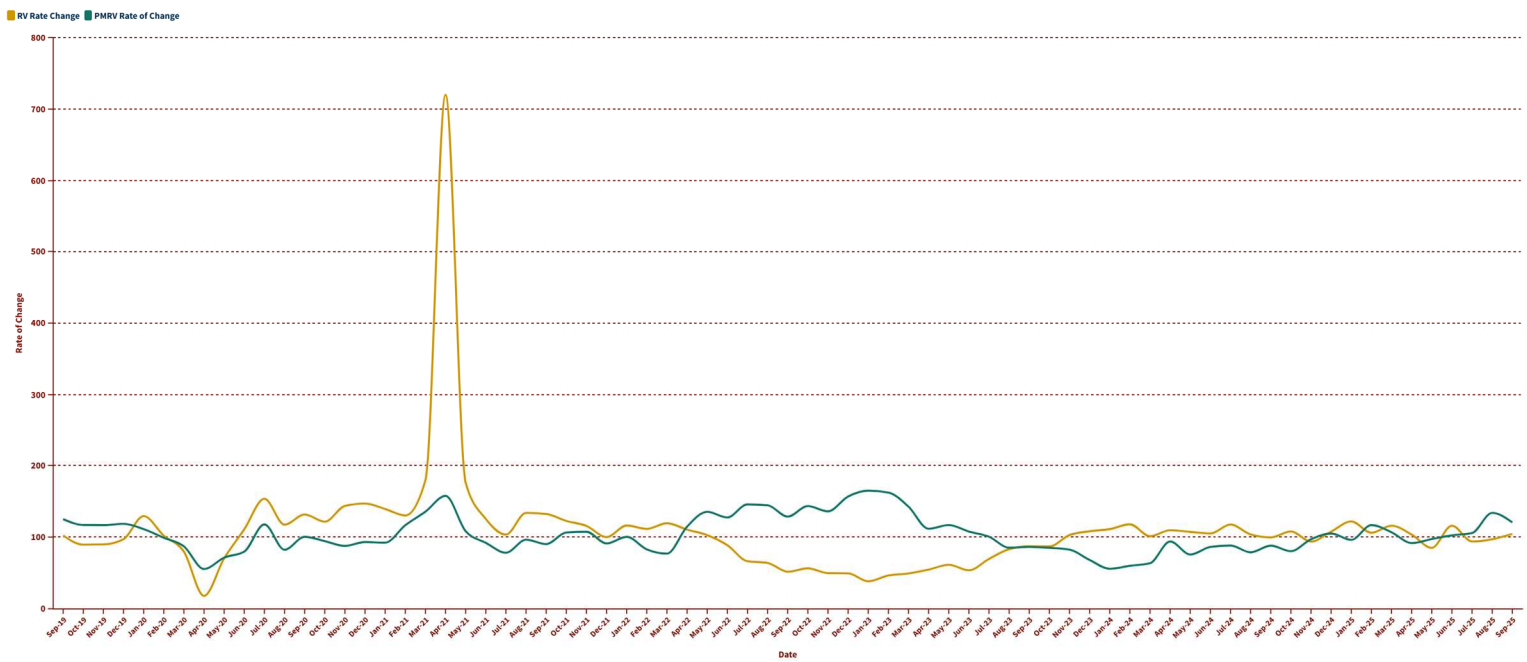


Source: RV Industry Association, Statistical Surveys, Inc.

1.02

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

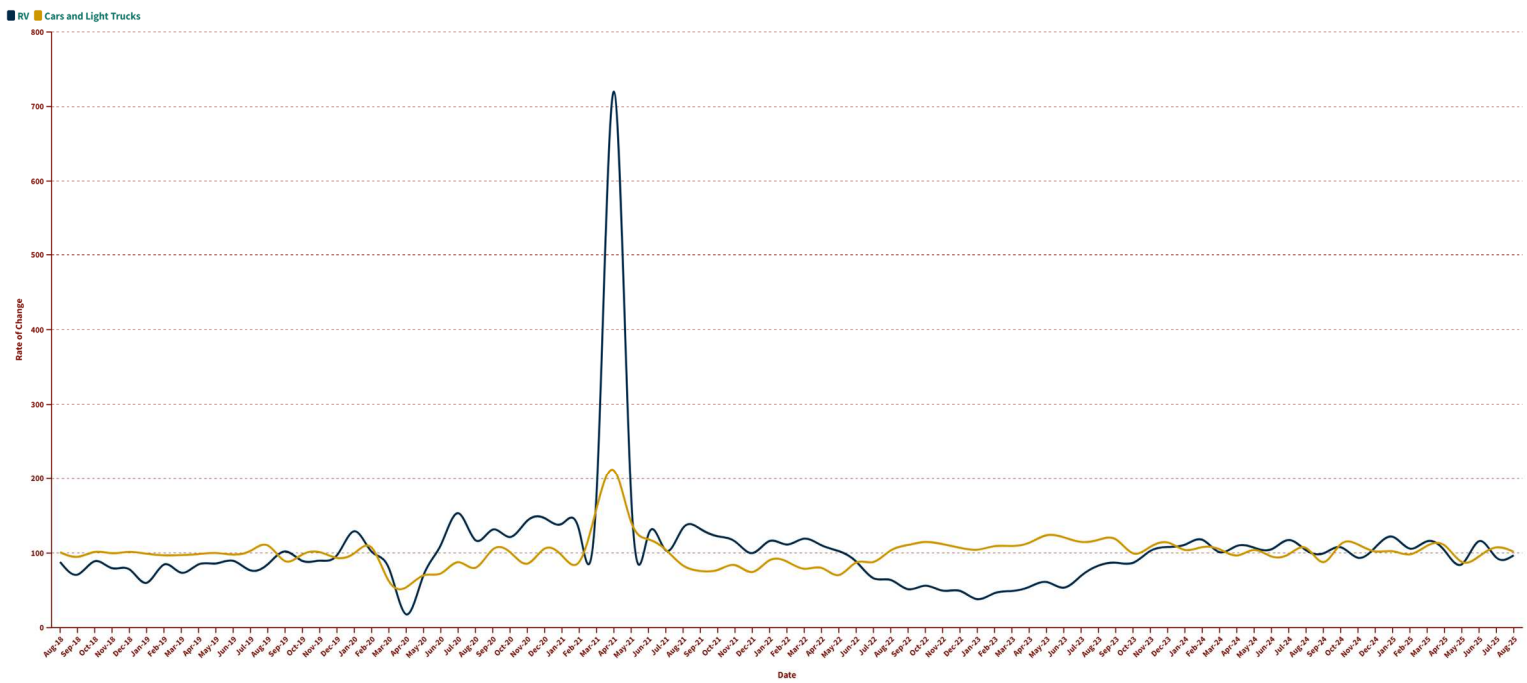
## RV Wholesale Shipments Compared to PMRV Wholesale Shipments



Source: RV Industry Association

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

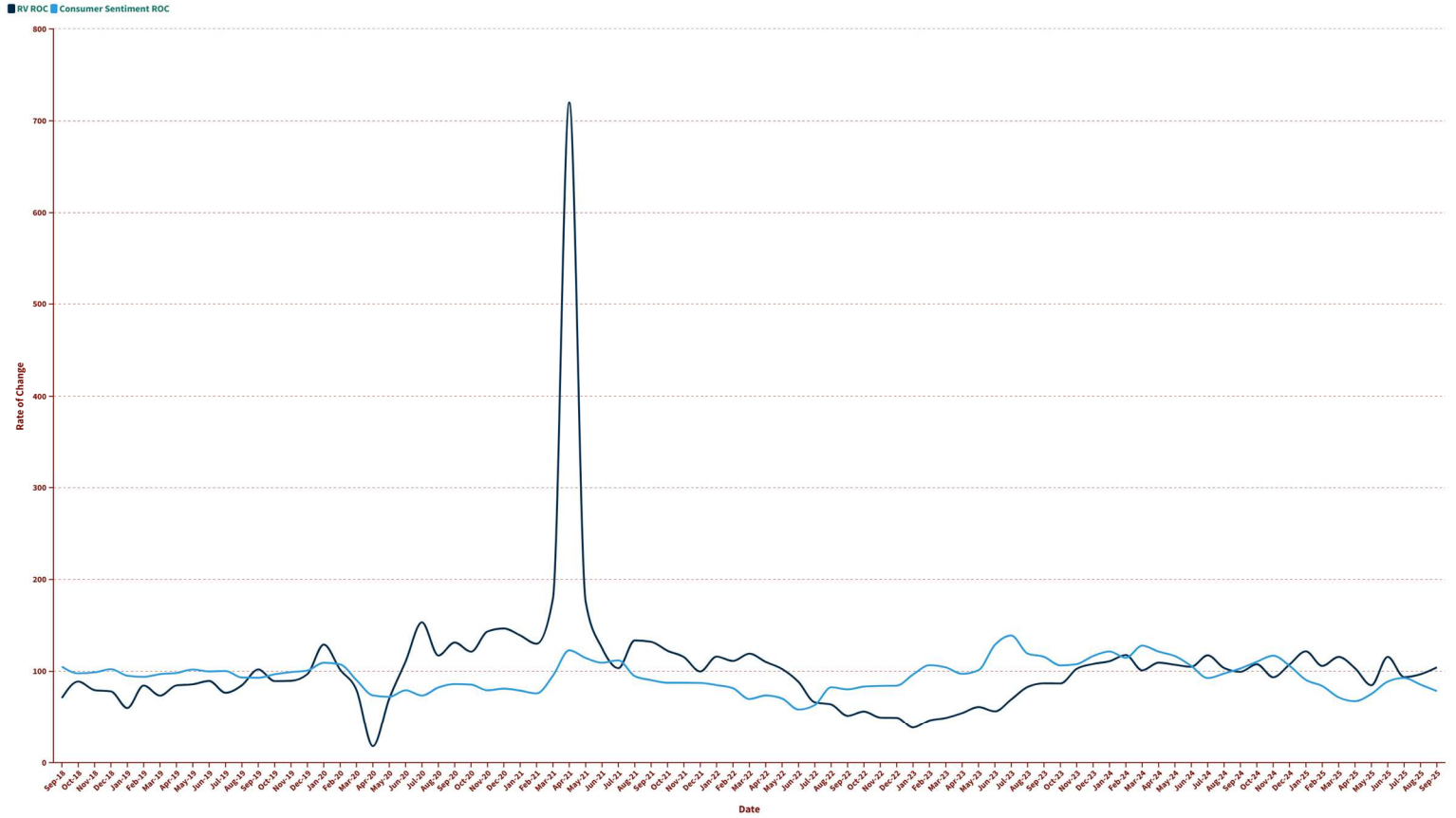
\* Data is not updated due to government shutdown



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

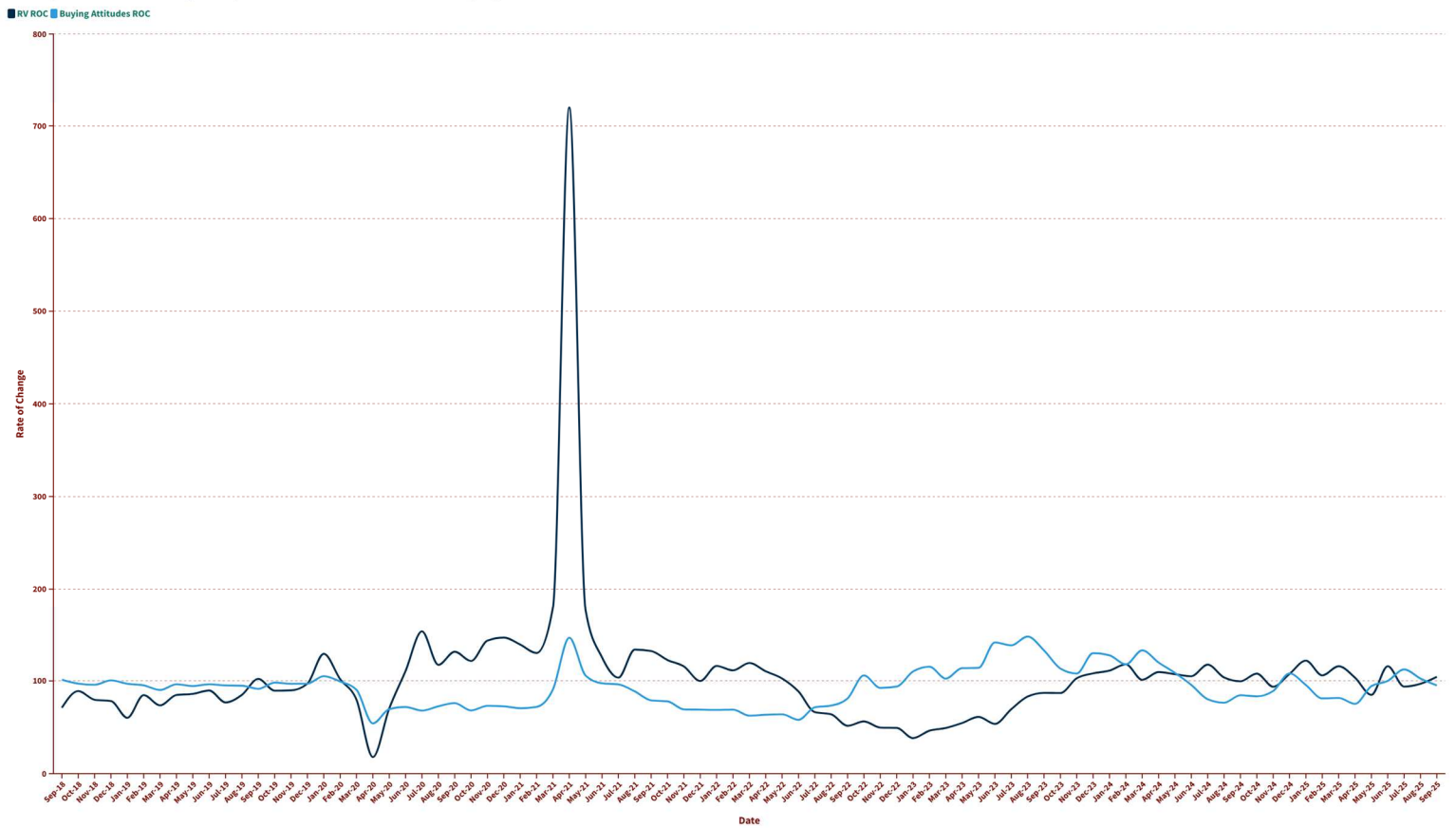
# Manufacturers Wholesale Shipments Index Comparisons

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



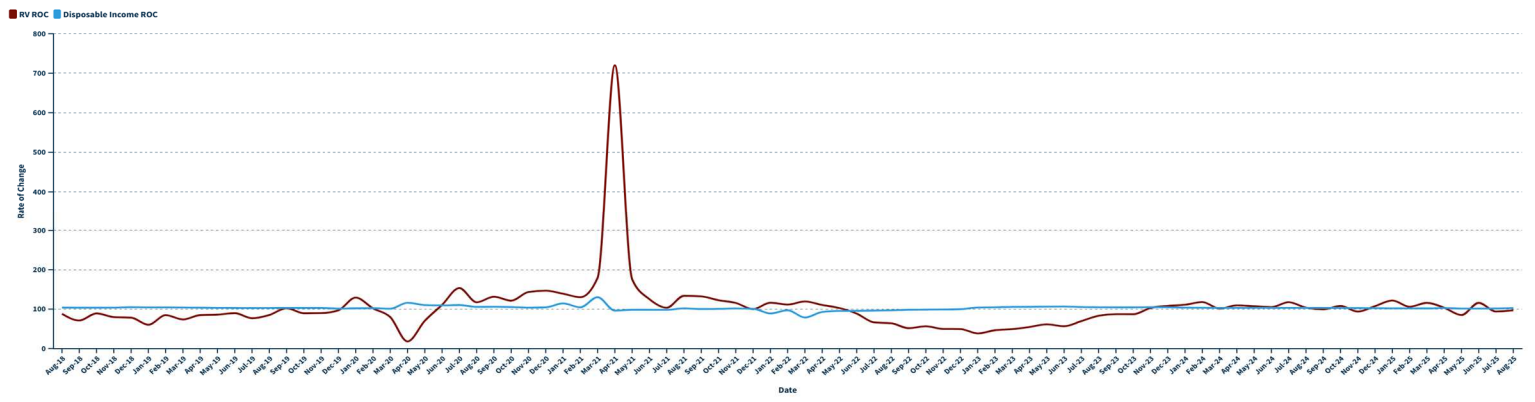
Source: University of Michigan Survey Research Center



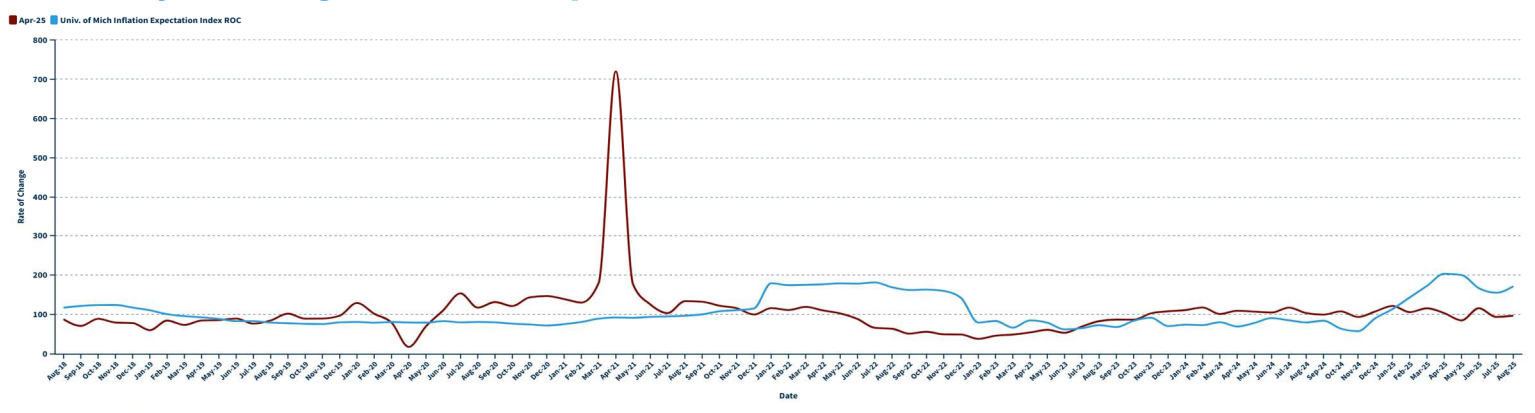
# Economic Indicators Compared to RV Rate of Change

## Disposable Income

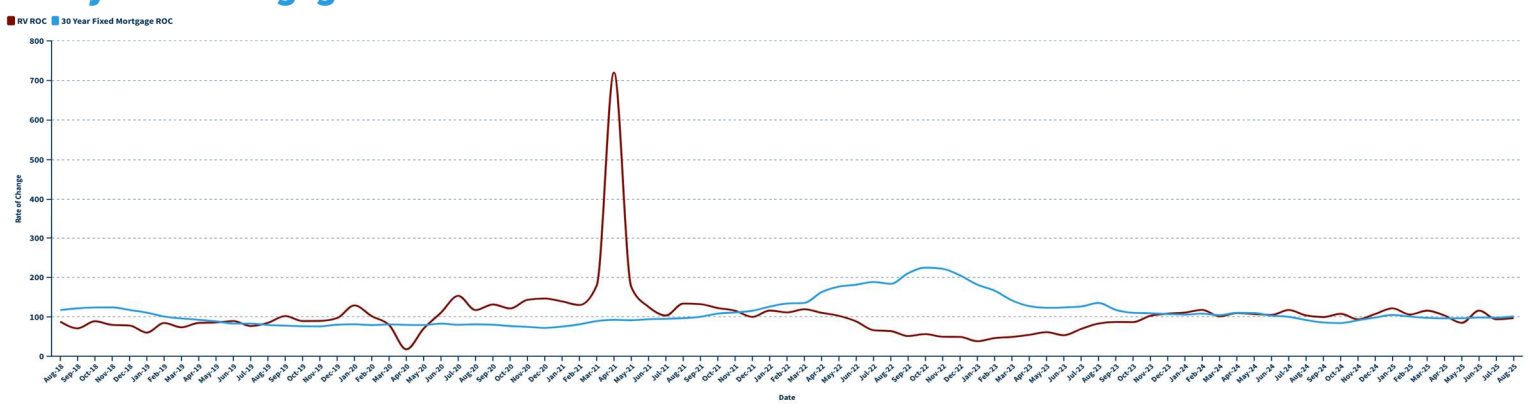
\* Data is not updated due to government shutdown



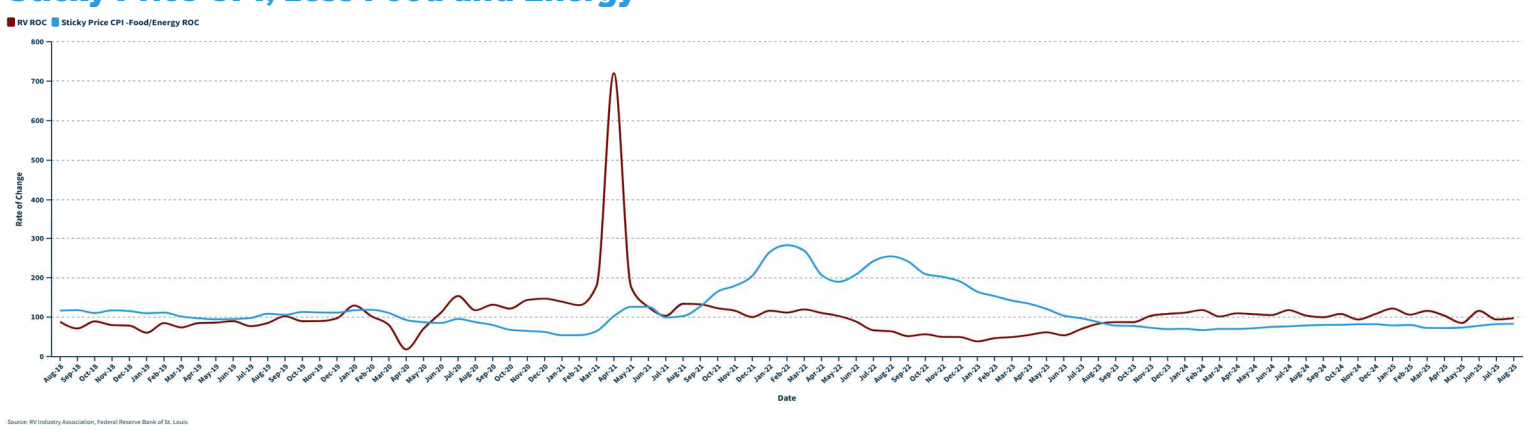
## University of Michigan Inflation Expectation Index



## Thirty Year Mortgage Rate



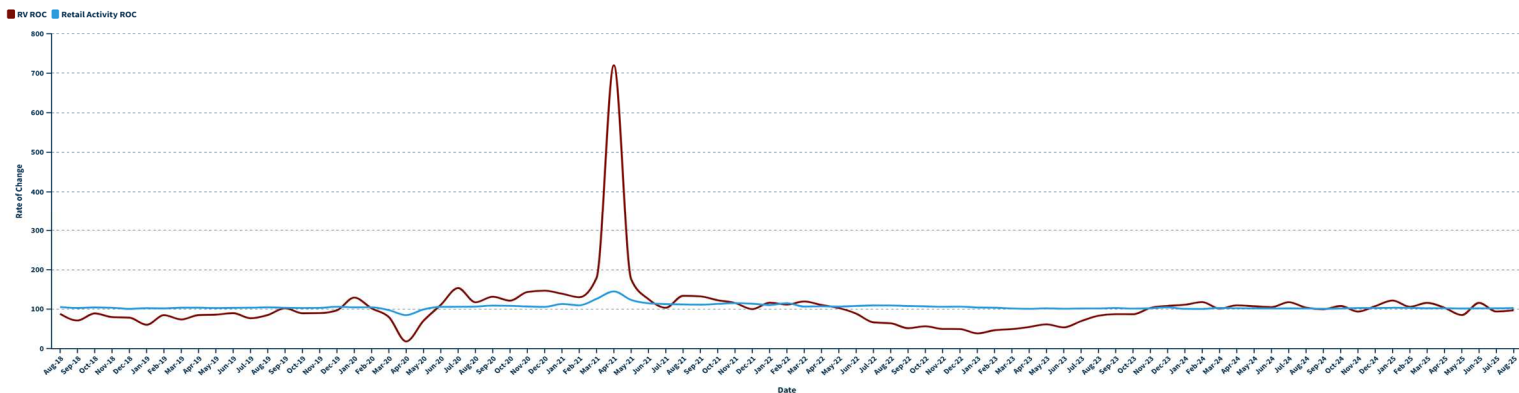
## Sticky Price CPI, Less Food and Energy



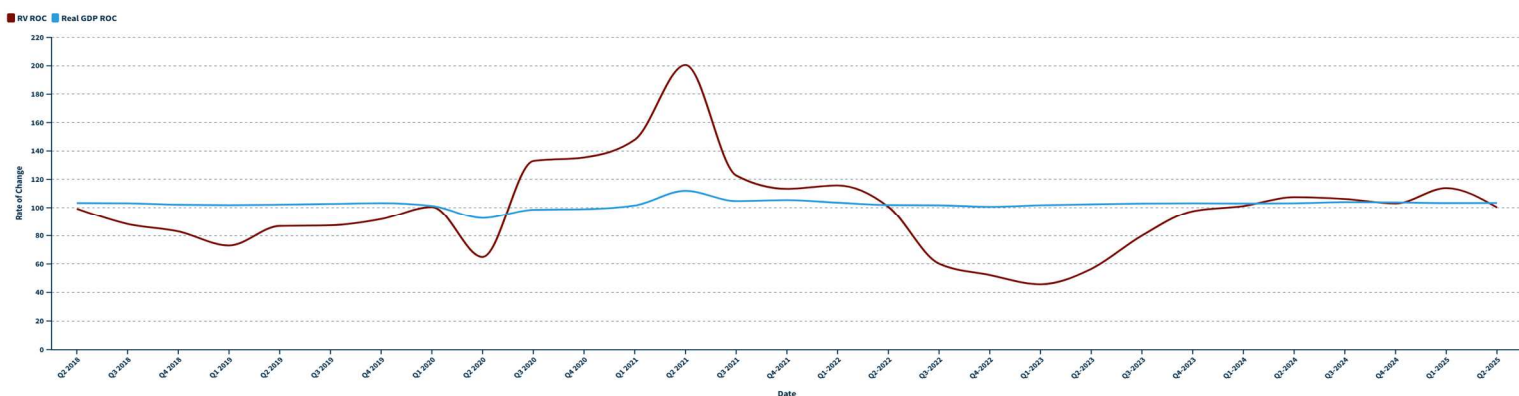
# Economic Indicators Compared to RV Rate of Change

## Retail Activity

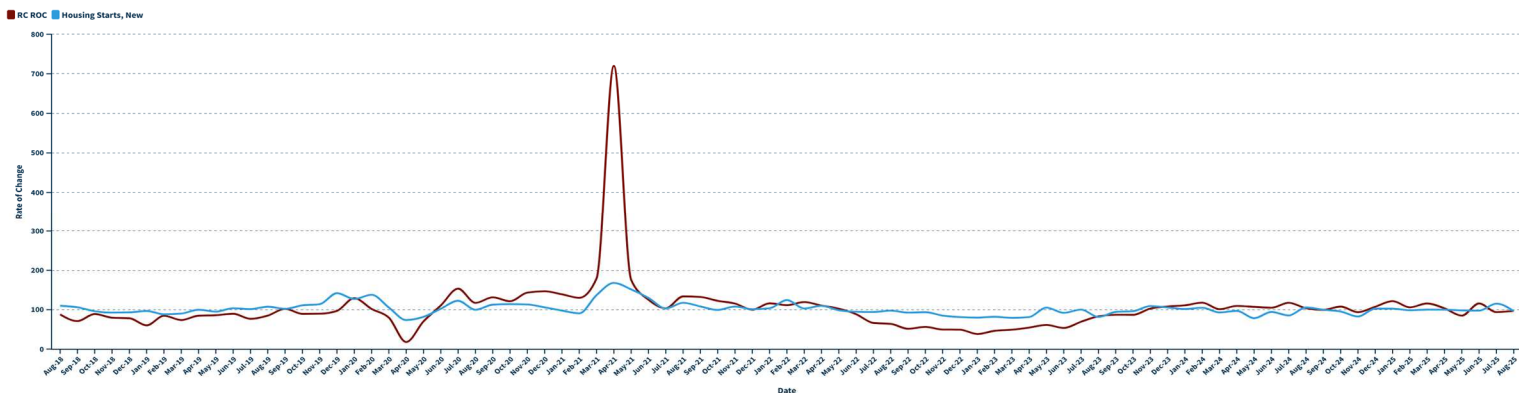
\* Data is not updated due to government shutdown



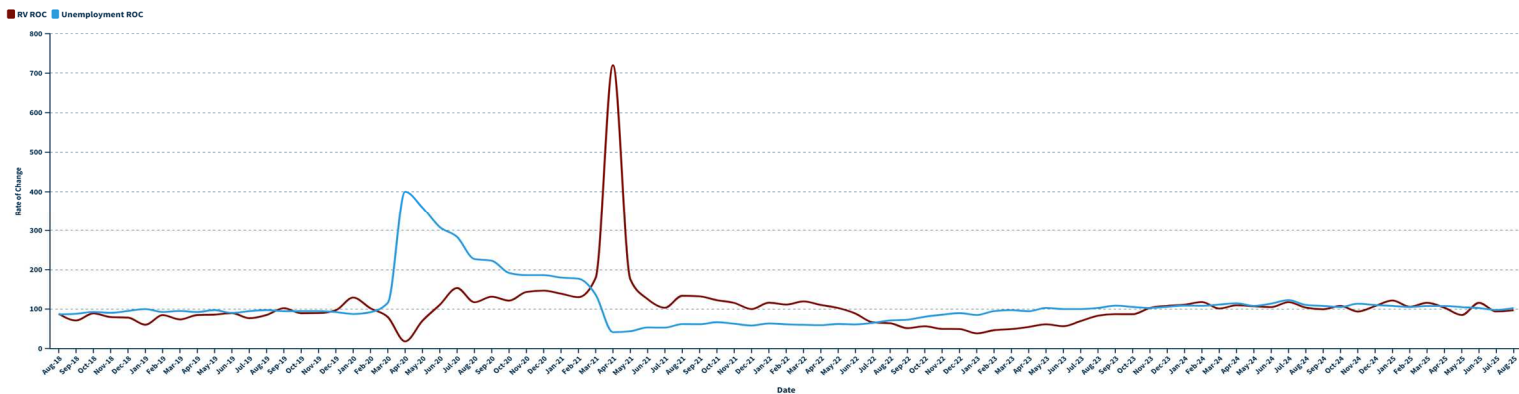
## Real GDP



## Housing Starts, New



## Unemployment Rate

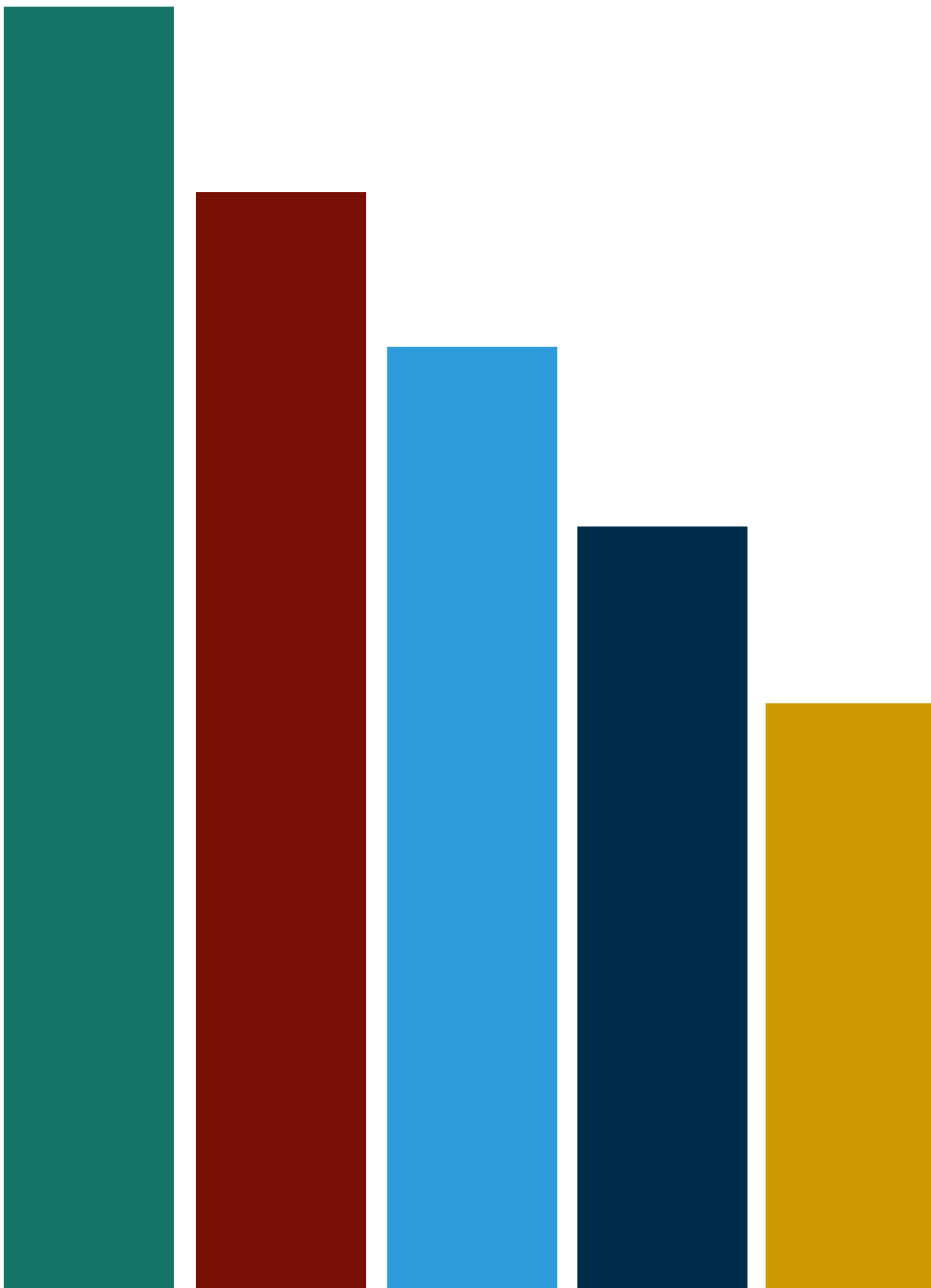




# September

2025

## PMRV Market Report



**RV**  
**INDUSTRY**  
ASSOCIATION

## **Park Model RV Committee Chairman**

**John Soard**

**National Sales Manger; Woodland Park**

## **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

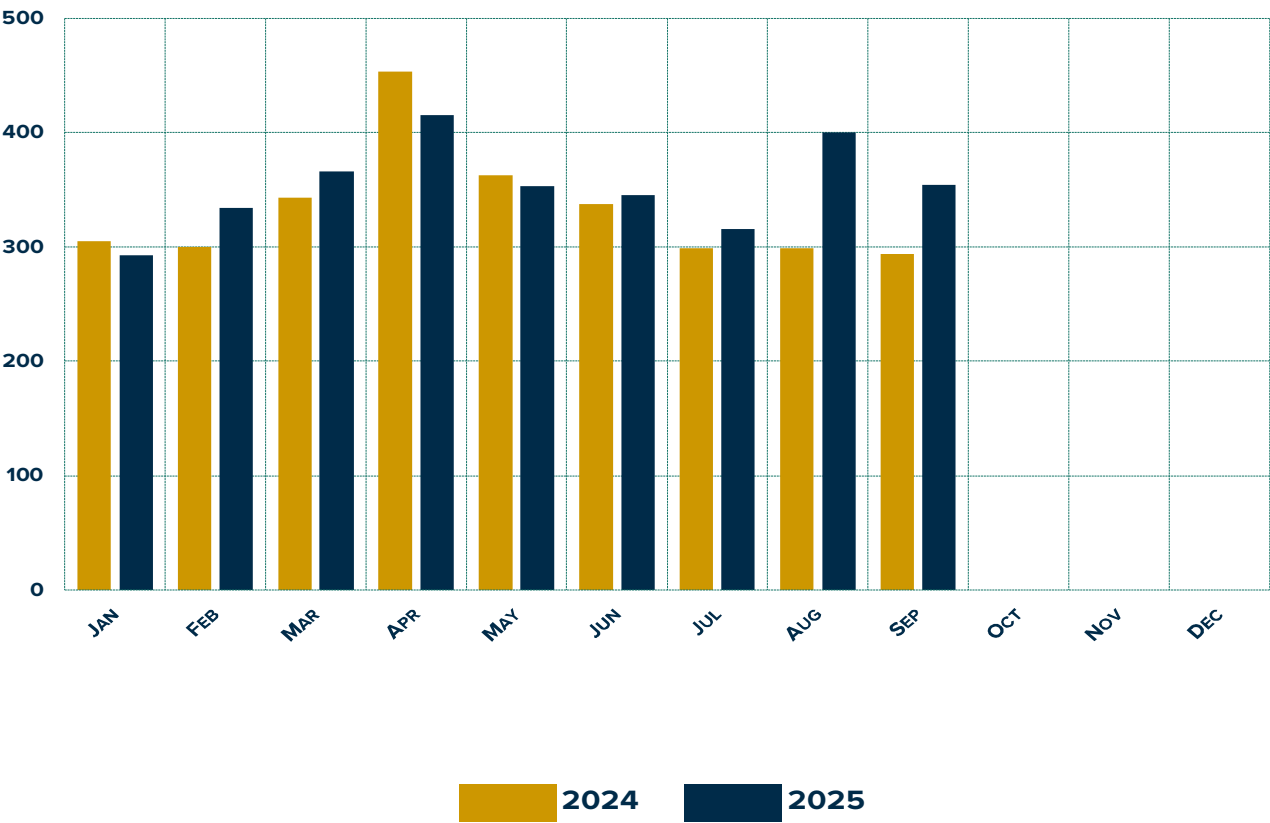


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

# September Wholesale Shipment Summary

|                | September 2024 | September 2025 | Change Over Last Year | Cum. 2024 | Cum. 2025 | Change Year To Date |
|----------------|----------------|----------------|-----------------------|-----------|-----------|---------------------|
| Park Model RVs | 294            | 354            | 20.4%                 | 2,993     | 3,176     | 6.1%                |

Total Monthly Shipments vs. Last Year



| <u>September</u> | <u>Year to Date</u> |                                   |
|------------------|---------------------|-----------------------------------|
| 354              | 3,164               | <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 = 354

| Pacific    | 67 | 18.61% |
|------------|----|--------|
| Alaska     | 0  | 0.00%  |
| California | 32 | 8.89%  |
| Hawaii     | 0  | 0.00%  |
| Oregon     | 5  | 1.39%  |
| Washington | 30 | 8.33%  |

| Mountain   | 60 | 16.67% |
|------------|----|--------|
| Arizona    | 39 | 10.83% |
| Colorado   | 10 | 2.78%  |
| Idaho      | 1  | 0.28%  |
| Montana    | 6  | 1.67%  |
| Nevada     | 0  | 0.00%  |
| New Mexico | 0  | 0.00%  |
| Utah       | 2  | 0.56%  |
| Wyoming    | 2  | 0.56%  |

| W. No. Central | 6 | 1.67% |
|----------------|---|-------|
| Iowa           | 0 | 0.00% |
| Kansas         | 0 | 0.00% |
| Minnesota      | 4 | 1.11% |
| Missouri       | 1 | 0.28% |
| Nebraska       | 0 | 0.00% |
| No. Dakota     | 1 | 0.28% |
| So. Dakota     | 0 | 0.00% |

| W. So. Central | 52 | 14.44% |
|----------------|----|--------|
| Arkansas       | 3  | 0.83%  |
| Louisiana      | 9  | 2.50%  |
| Oklahoma       | 1  | 0.28%  |
| Texas          | 39 | 10.83% |

| E. No. Central | 46 | 12.78% |
|----------------|----|--------|
| Illinois       | 2  | 0.56%  |
| Indiana        | 6  | 1.67%  |
| Michigan       | 7  | 1.94%  |
| Ohio           | 4  | 1.11%  |
| Wisconsin      | 27 | 7.50%  |

| E. So. Central | 15 | 4.17% |
|----------------|----|-------|
| Alabama        | 3  | 0.83% |
| Kentucky       | 0  | 0.00% |
| Mississippi    | 4  | 1.11% |
| Tennessee      | 8  | 2.22% |

| Outside US | 6 | 1.67% |
|------------|---|-------|
| Asia       | 0 | 0.00% |
| Canada     | 6 | 1.67% |
| Europe     | 0 | 0.00% |
| Other      | 0 | 0.00% |

| South Atlantic | 66 | 18.33% |
|----------------|----|--------|
| Delaware       | 9  | 2.50%  |
| Florida        | 9  | 2.50%  |
| Georgia        | 3  | 0.83%  |
| Maryland       | 0  | 0.00%  |
| No. Carolina   | 17 | 4.72%  |
| So. Carolina   | 19 | 5.28%  |
| Virginia       | 3  | 0.83%  |
| West Virginia  | 6  | 1.67%  |

| Mid Atlantic | 26 | 7.22% |
|--------------|----|-------|
| New Jersey   | 5  | 1.39% |
| New York     | 14 | 3.89% |
| Pennsylvania | 7  | 1.94% |

| New England   | 16 | 4.44% |
|---------------|----|-------|
| Connecticut   | 3  | 0.83% |
| Maine         | 4  | 1.11% |
| Massachusetts | 1  | 0.28% |
| New Hampshire | 4  | 1.11% |
| Rhode Island  | 3  | 0.83% |
| Vermont       | 1  | 0.28% |

\* Destination totals might not match shipment totals

\*\* Canadian shipment totals removed from shipment total

## Cumulative Shipment Destinations

Total Units = 3,176

| Pacific    | 597 | 18.16% |
|------------|-----|--------|
| Alaska     | 0   | 0.00%  |
| California | 326 | 9.91%  |
| Hawaii     | 0   | 0.00%  |
| Oregon     | 110 | 3.35%  |
| Washington | 161 | 4.90%  |

| Mountain   | 406 | 12.35% |
|------------|-----|--------|
| Arizona    | 291 | 8.85%  |
| Colorado   | 31  | 0.94%  |
| Idaho      | 10  | 0.30%  |
| Montana    | 32  | 0.97%  |
| Nevada     | 0   | 0.00%  |
| New Mexico | 3   | 0.09%  |
| Utah       | 22  | 0.67%  |
| Wyoming    | 17  | 0.52%  |

| W. No. Central | 149 | 4.53% |
|----------------|-----|-------|
| Iowa           | 0   | 0.00% |
| Kansas         | 3   | 0.09% |
| Minnesota      | 128 | 3.89% |
| Missouri       | 5   | 0.15% |
| Nebraska       | 1   | 0.03% |
| No. Dakota     | 7   | 0.21% |
| So. Dakota     | 5   | 0.15% |

| W. So. Central | 363 | 11.04% |
|----------------|-----|--------|
| Arkansas       | 24  | 0.73%  |
| Louisiana      | 11  | 0.33%  |
| Oklahoma       | 4   | 0.12%  |
| Texas          | 324 | 9.85%  |

| E. No. Central | 436 | 13.26% |
|----------------|-----|--------|
| Illinois       | 48  | 1.46%  |
| Indiana        | 43  | 1.31%  |
| Michigan       | 57  | 1.73%  |
| Ohio           | 63  | 1.92%  |
| Wisconsin      | 225 | 6.84%  |

| E. So. Central | 158 | 4.81% |
|----------------|-----|-------|
| Alabama        | 55  | 1.67% |
| Kentucky       | 5   | 0.15% |
| Mississippi    | 6   | 0.18% |
| Tennessee      | 92  | 2.80% |

| Outside US | 112 | 3.41% |
|------------|-----|-------|
| Asia       | 0   | 0.00% |
| Canada     | 102 | 3.10% |
| Europe     | 0   | 0.00% |
| Other      | 10  | 0.30% |

| South Atlantic | 559 | 17.00% |
|----------------|-----|--------|
| Delaware       | 46  | 1.40%  |
| Florida        | 167 | 5.08%  |
| Georgia        | 46  | 1.40%  |
| Maryland       | 8   | 0.24%  |
| No. Carolina   | 191 | 5.81%  |
| So. Carolina   | 60  | 1.82%  |
| Virginia       | 18  | 0.55%  |
| West Virginia  | 23  | 0.70%  |

| Mid Atlantic | 263 | 8.00% |
|--------------|-----|-------|
| New Jersey   | 39  | 1.19% |
| New York     | 67  | 2.04% |
| Pennsylvania | 157 | 4.77% |

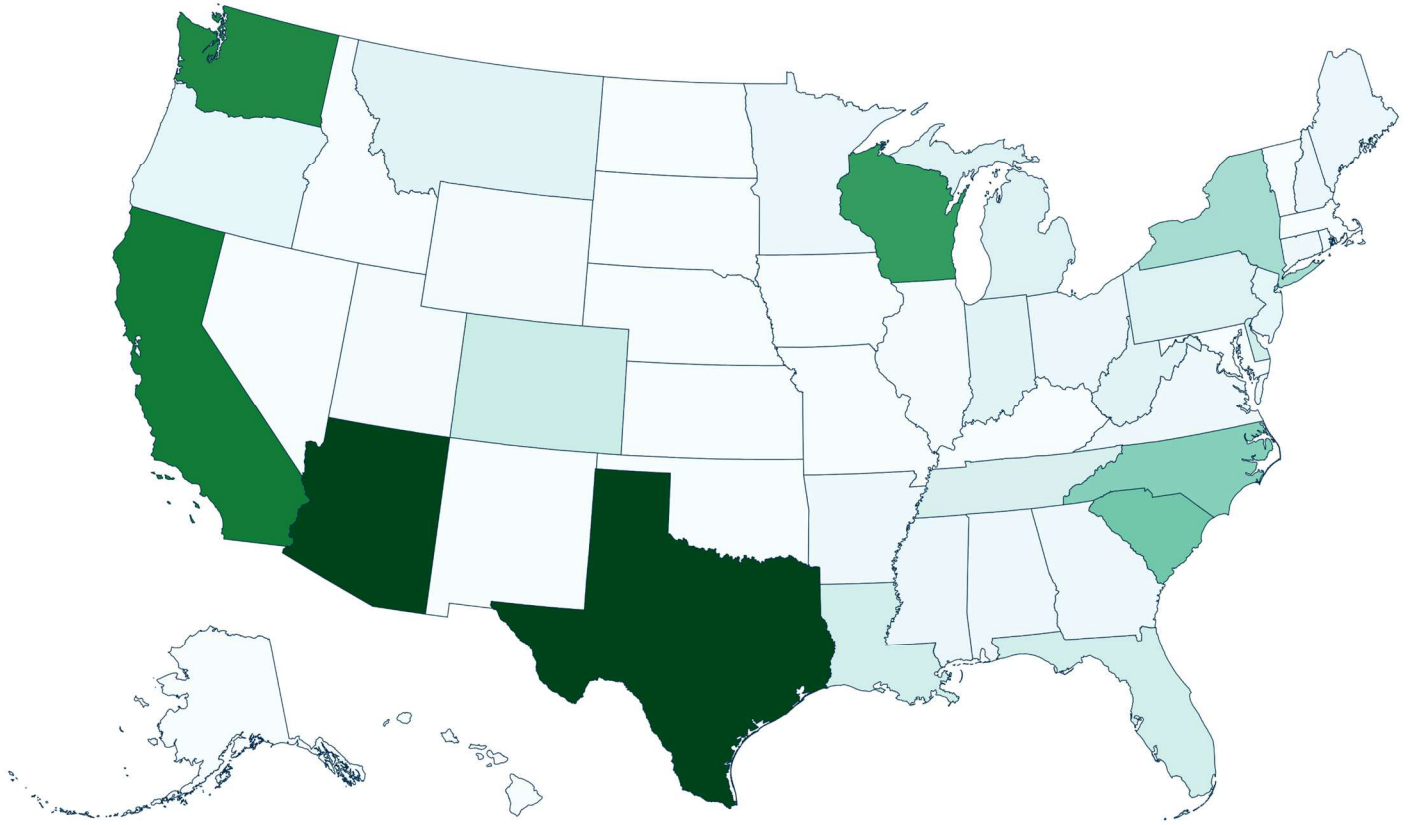
| New England   | 245 | 7.45% |
|---------------|-----|-------|
| Connecticut   | 33  | 1.00% |
| Maine         | 107 | 3.25% |
| Massachusetts | 14  | 0.43% |
| New Hampshire | 23  | 0.70% |
| Rhode Island  | 55  | 1.67% |
| Vermont       | 13  | 0.40% |

\* Destination totals might not match shipment totals

\*\* Canadian shipment totals removed from shipment total

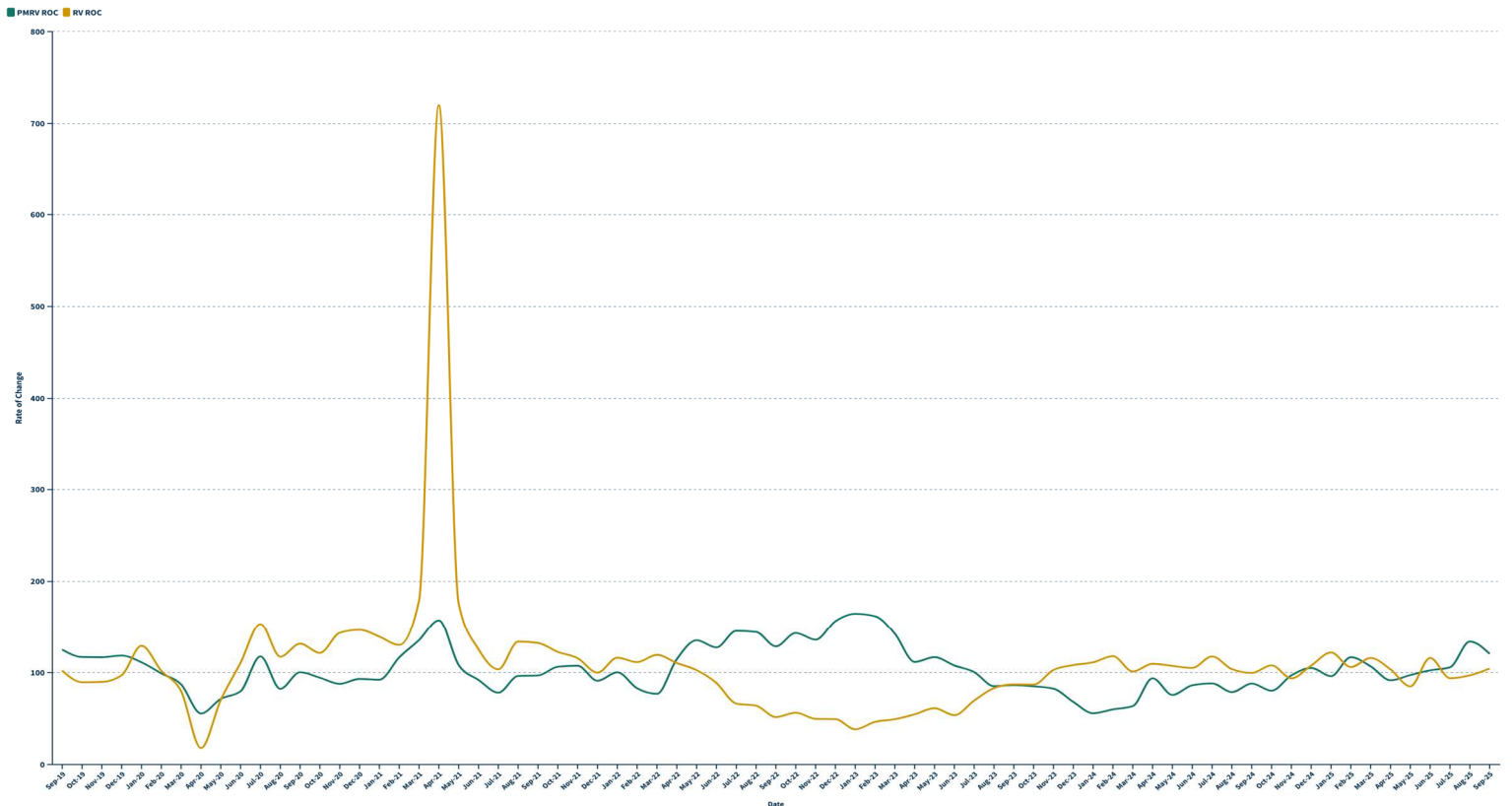
# PMRV Wholesale Shipment Map

1 39



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

## PMRV Wholesale Shipments Compared to RV Wholesale Shipments

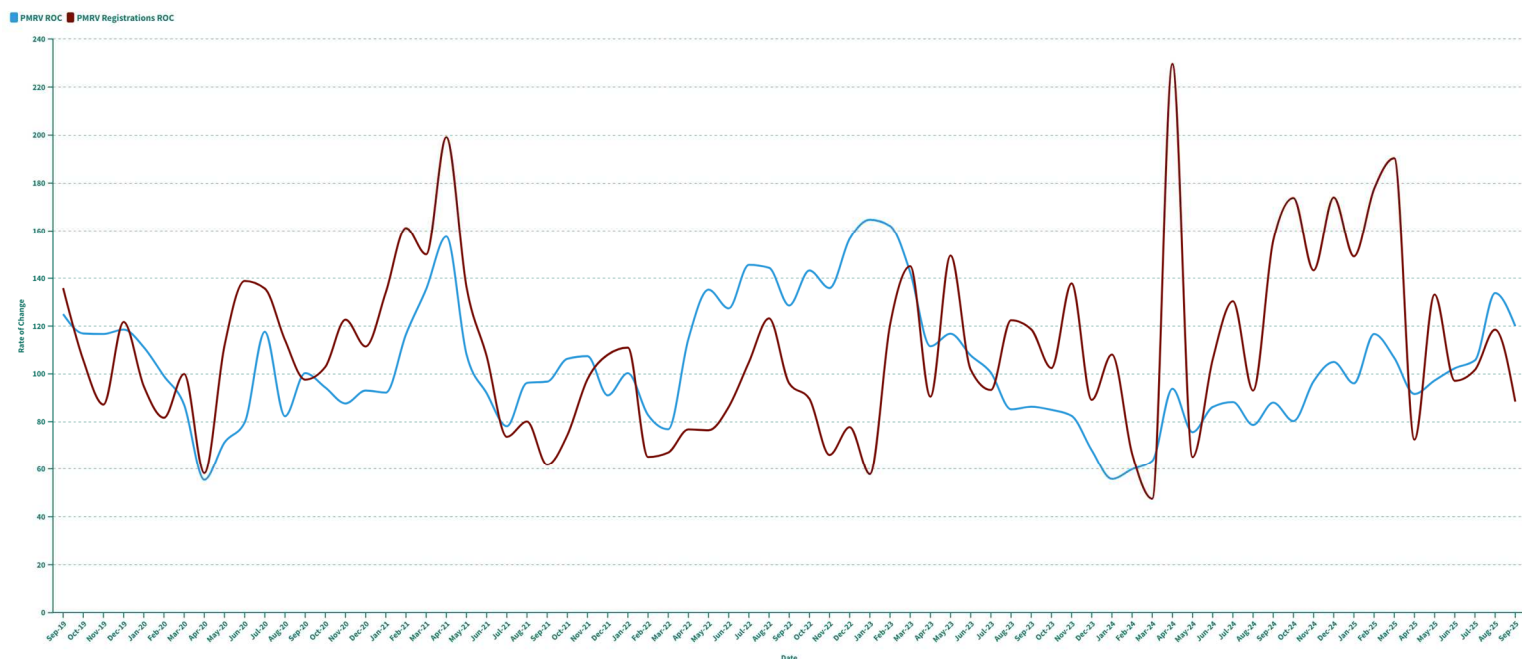


Source: RV Industry Association

## 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   |       |
| 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 | 3,176 |

## PMRV Wholesale Shipments Compared to PMRV Registrations



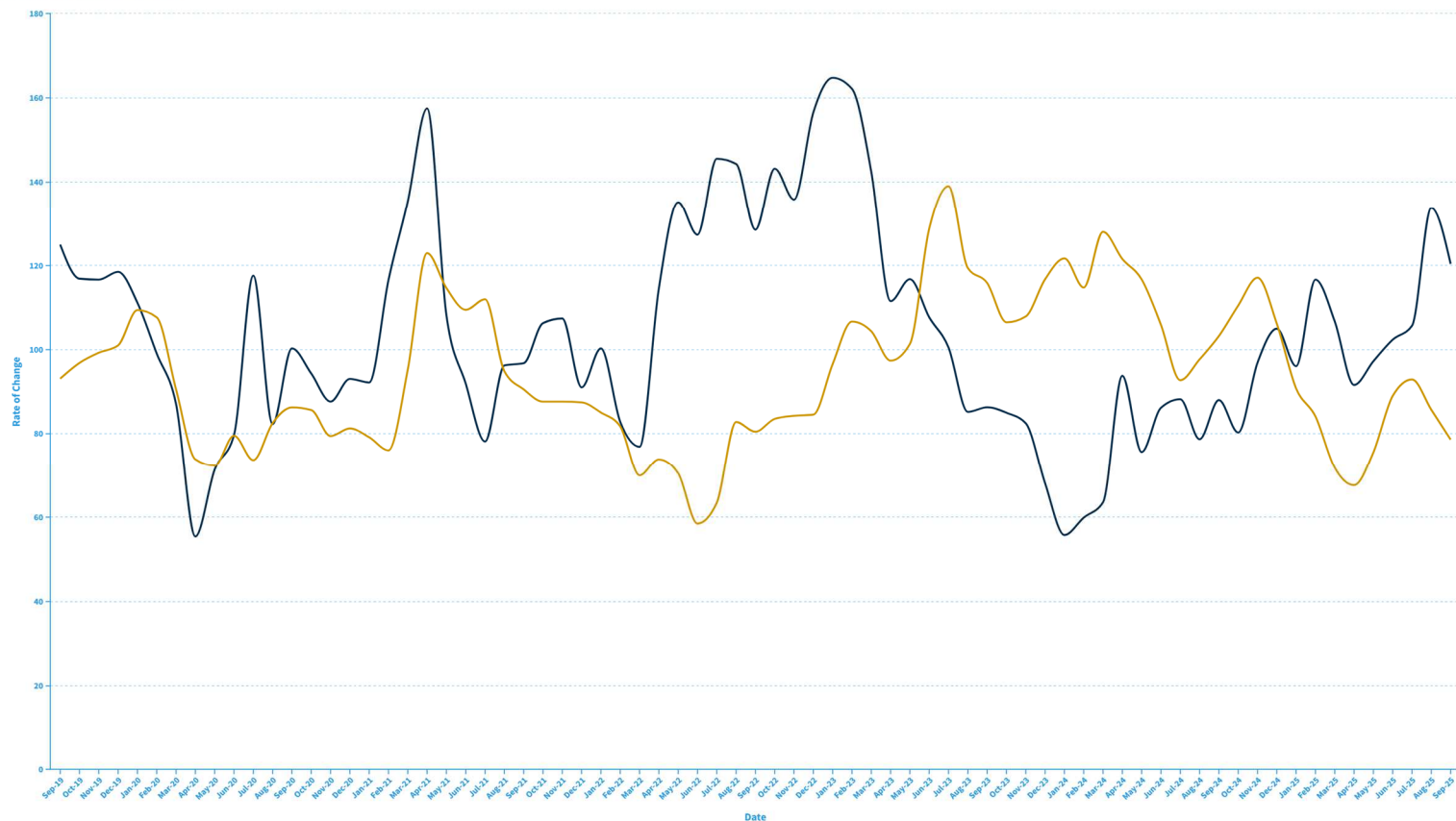
## PMRV 2025 Quarterly Forecast

| Date                    |         |         |         |         |       |
|-------------------------|---------|---------|---------|---------|-------|
| Forecast                | Q1 - 25 | Q2 - 25 | Q3 - 25 | Q4 - 25 | Total |
| 2025 High               | 1,023   | 1,118   | 1,059   | 955     | 4,156 |
| 2025 Low                | 987     | 1,038   | 1,010   | 874     | 3,909 |
| 2025 Reported Shipments | 993     | 1,113   | 1,070   | 0       | 3,176 |

# Manufacturers Wholesale Shipments Index Comparisons

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

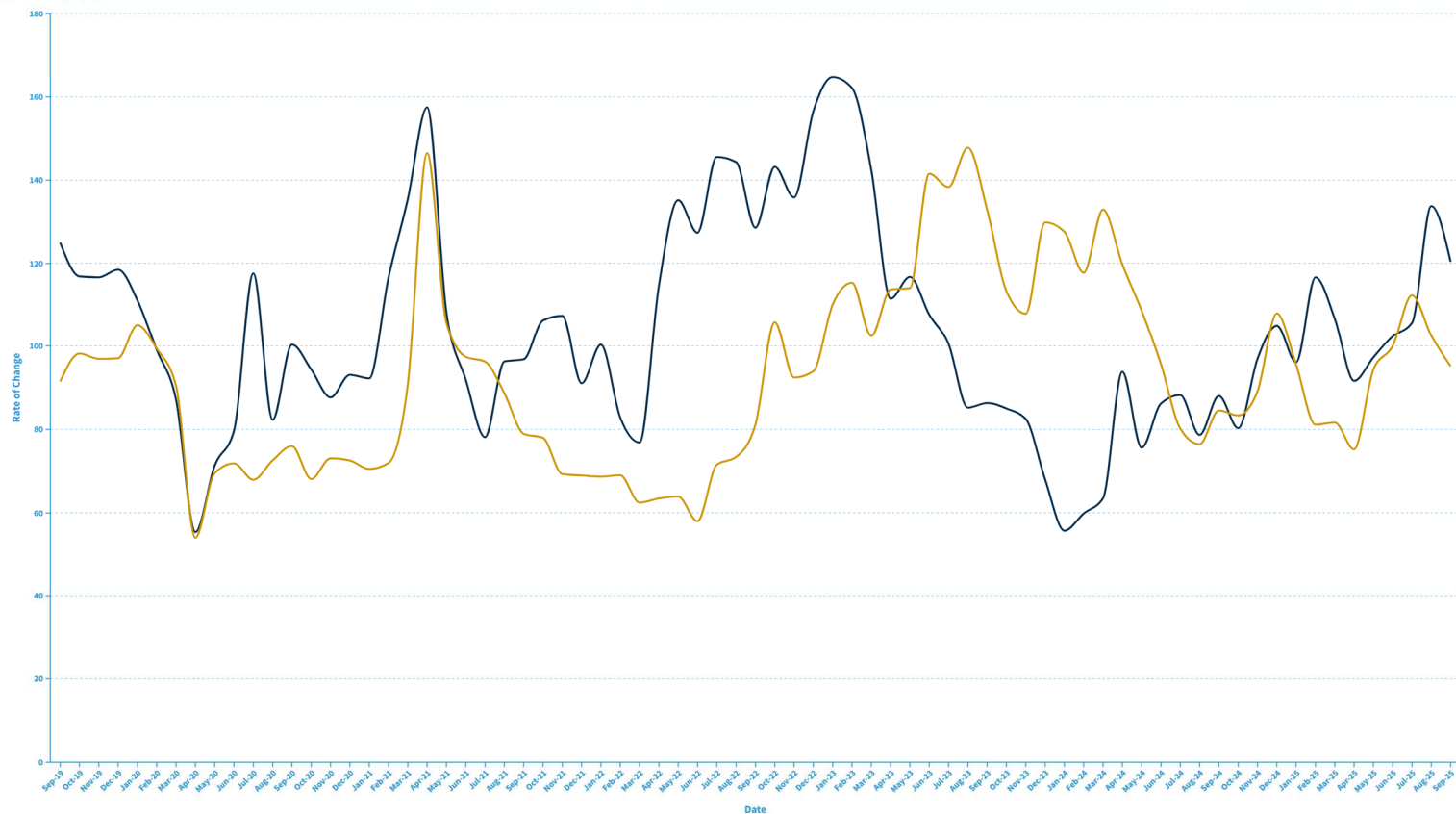
■ PMRV ROC ■ Consumer Sentiment ROC



Source: University of Michigan Survey Research Center

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

■ PMRV ROC ■ Buying Attitudes ROC



Source: University of Michigan Survey Research Center



# Financial Economic Indicators

## Disposable Income

\*Data not updated due to government shutdown

PMRV ROC Disposable Income ROC



## University of Michigan Inflation Expectation Index

PMRV ROC Univ. of Mich Inflation Expectation Index ROC



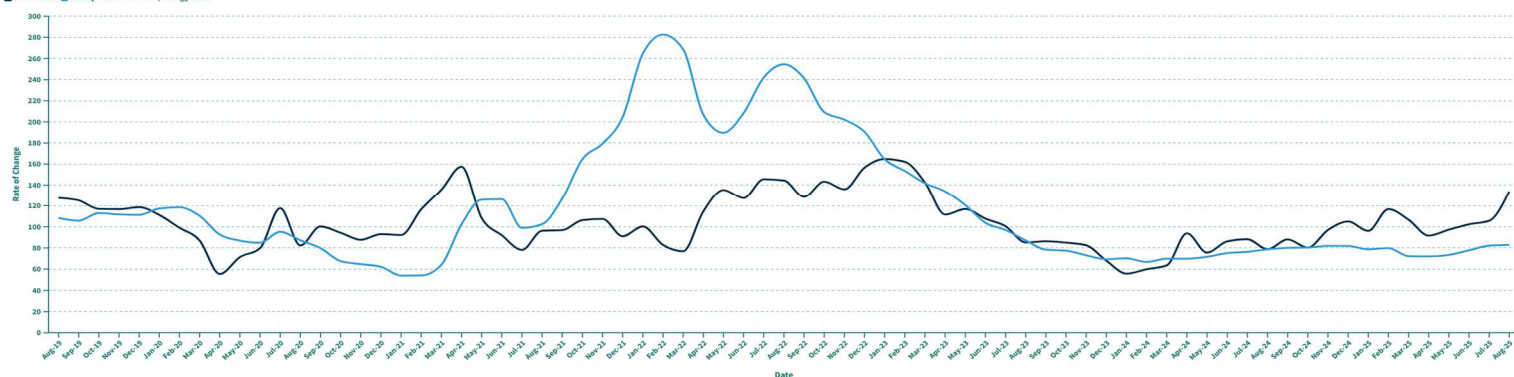
## Thirty Year Mortgage Rate

PMRV ROC 30 Year Fixed Mortgage ROC



## Sticky Price (Less Food and Energy)

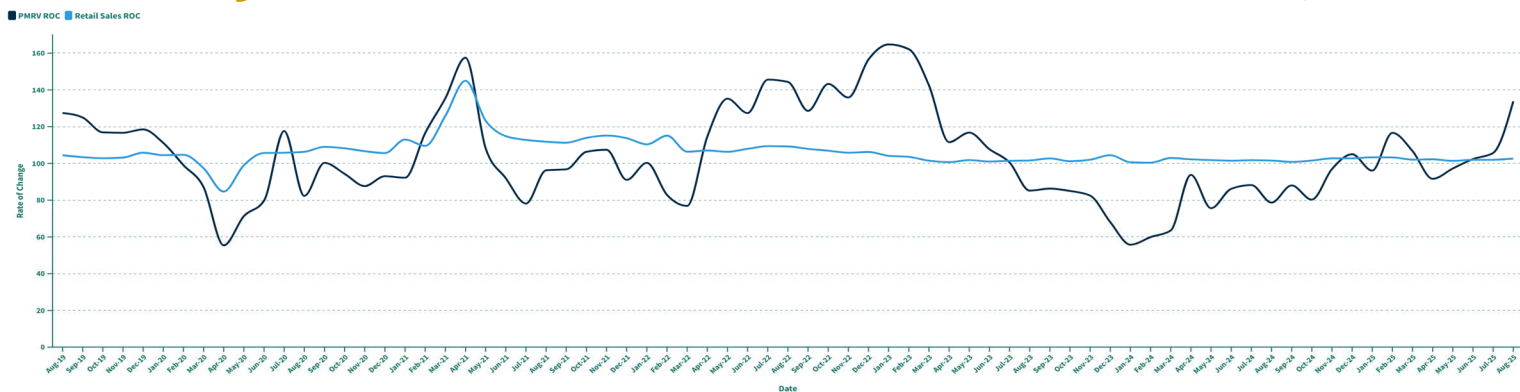
PMRV ROC Sticky Price CPI-Food/Energy ROC



# Financial Economic Indicators

## Retail Activity

\*Data not updated due to government shutdown



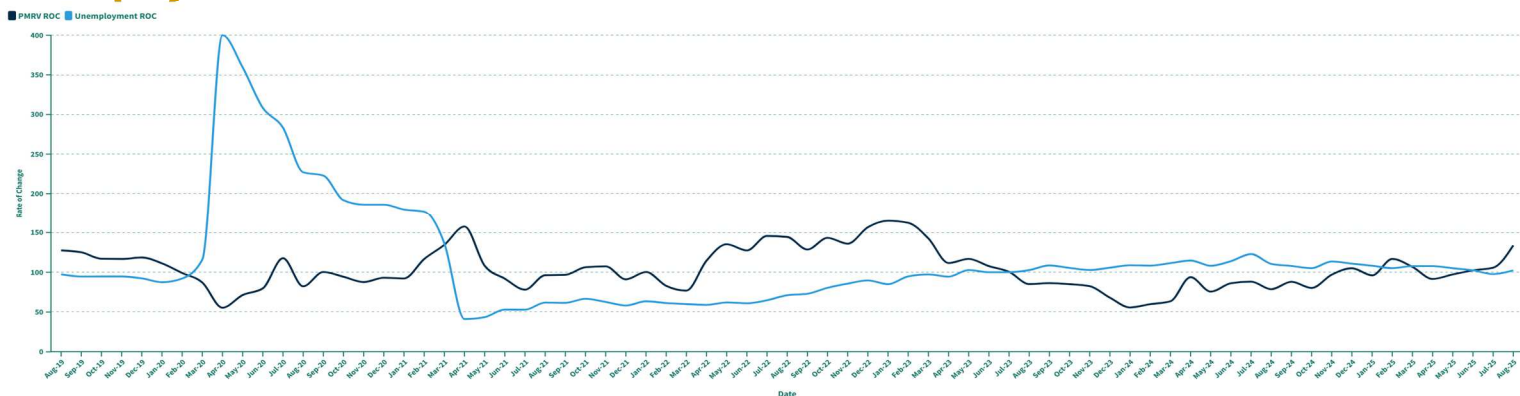
## Real GDP



## Housing Starts, New



## Unemployment Rate



# Industrial Economic Indicators

## PPI Waferboard and OSB

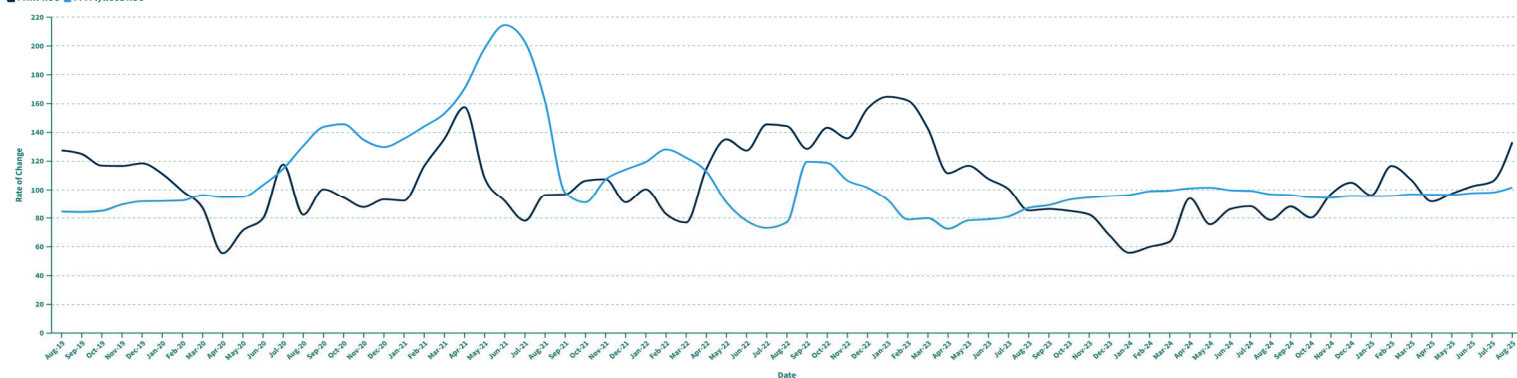
\*Data not updated due to government shutdown

PMRV ROC PPI Reconstituted Wood Products (OSB) ROC



## PPI Plywood

PMRV ROC PPI Plywood ROC



## PPI Lumber, Hardwood

PMRV ROC PPI Hardwood Lumber ROC



## PPI Engineered Wood Products

PMRV ROC Engineered Wood ROC

