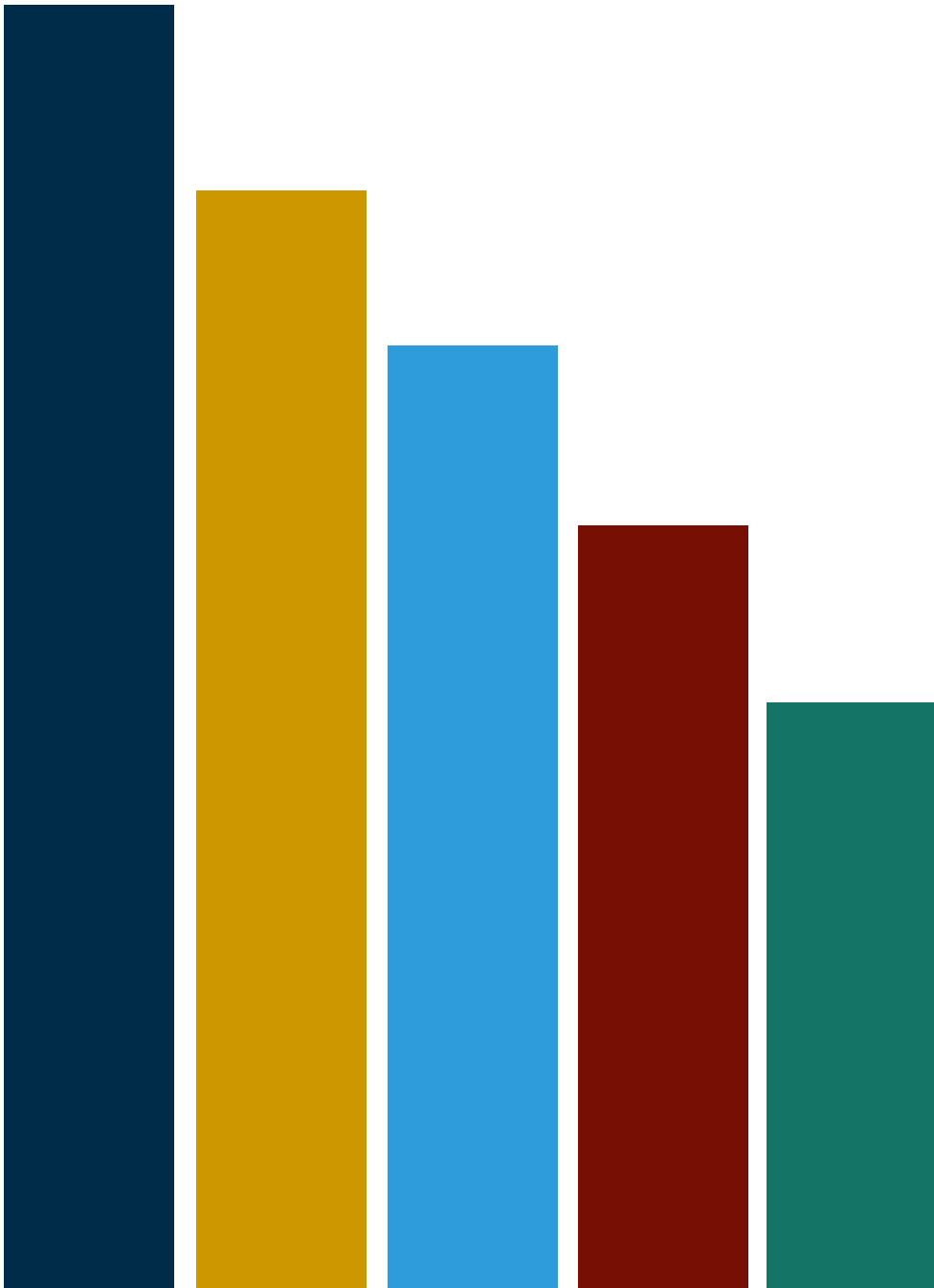


January

2025

RV Market Report



Market Information Committee Chairman

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Executive VP and COO; Patrick Industries

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Craig Kirby

President

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Vice President; Membership and Research

Matt Hummel

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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.

January Review

The RV Industry Association's survey of manufacturers found that January finished the month with 27,629 wholesale shipments, up 21.9% from January 2024.

This month towable RVs accounted for 90.1% of the total monthly shipment total with 24,906 units, up 27.6% from last January. Motorhomes ended the month (-13.6%) from last January with 2,723 shipments.

Towable RVs

Conventional travel trailers ended the month with 19,100 shipments, up 23.8% compared to the same month last year. This month, conventional travel trailers accounted for 76.7% of all towable RV shipments and 69.1% of total RV shipments. Fifth-wheel travel trailers finished January, up 44.2% with 5,179 units. Folding camping trailers closed the month with 323 shipments, up 19.6% from last January. Truck campers were up 32.2% from January 2024 with 304 shipments.

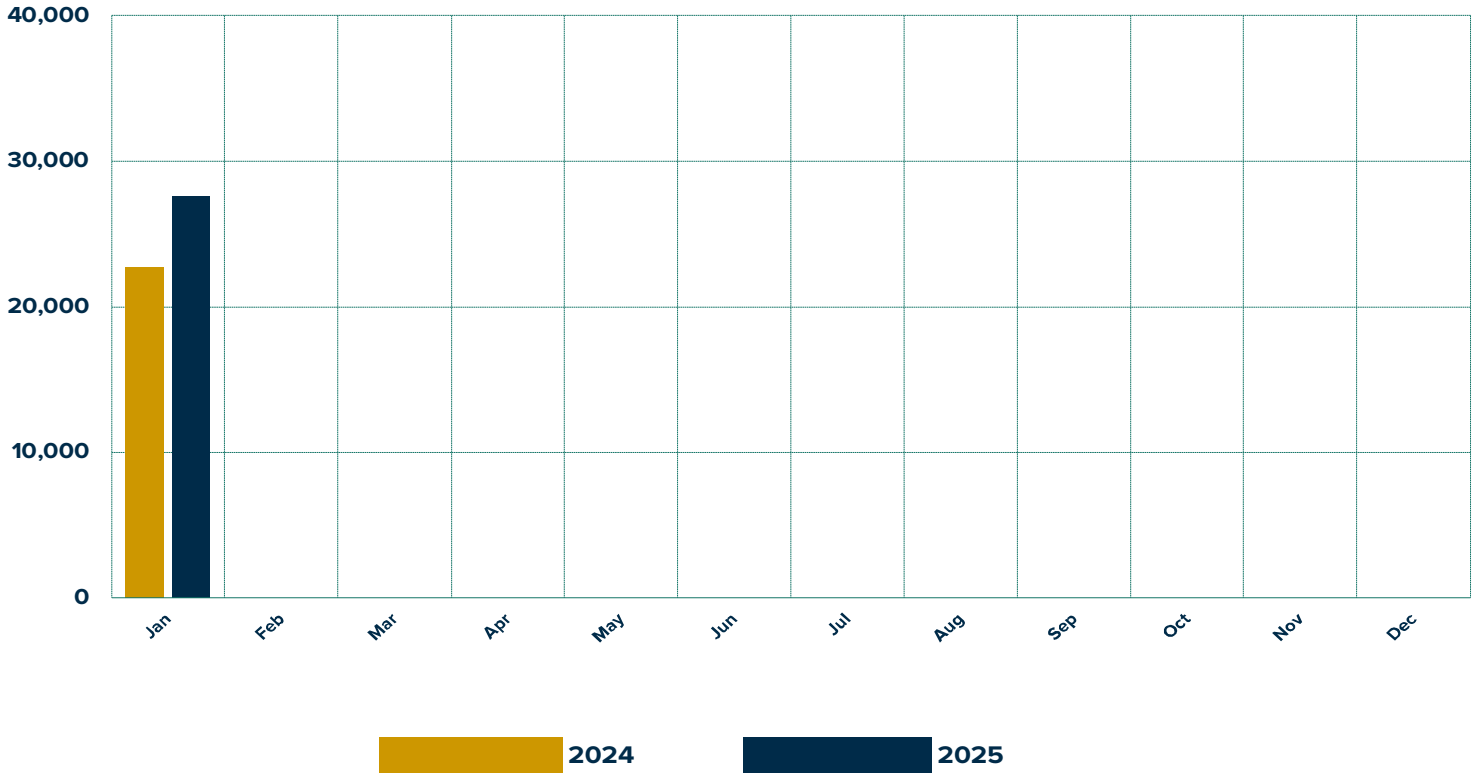
Motorhomes

Type C motorhomes closed the month down (-13.9%) with 1,595 shipments and continue to lead the motorhome category in unit volume by making up 58.6% of total motorhome shipments this month. Type B motorhomes were down (-19.9%) from last January with 578 units. Type A motorhomes ended January down (-4.7%) with 550 shipments to retailers.

January Wholesale Shipment Summary

	JAN 2024	JAN 2025	Change Over Last Year	YTD 2024	YTD 2025	Change Year To Date
Towables						
Travel Trailers (ALL)	15,432	19,100	23.8%	15,432	19,100	23.8%
Travel Trailers - Fifth Wheel	3,591	5,179	44.2%	3,591	5,179	44.2%
Folding Camping Trailers	270	323	19.6%	270	323	19.6%
Truck Campers	230	304	32.2%	230	304	32.2%
All Towable RVs	19,523	24,906	27.6%	19,523	24,906	27.6%
Motorhomes						
Conventional (Type A)	577	550	-4.7%	577	550	-4.7%
Van Campers (Type B)	722	578	-19.9%	722	578	-19.9%
Mini (Type C)	1,852	1,595	-13.9%	1,852	1,595	-13.9%
All Motorhomes	3,151	2,723	-13.6%	3,151	2,723	-13.6%
Total RV Shipments	22,674	27,629	21.9%	22,674	27,629	21.9%

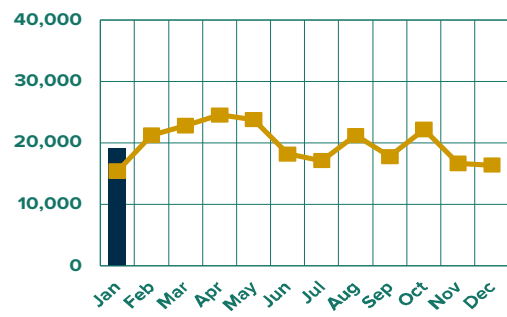
Total Shipments Monthly vs. Last Year



Shipments to Retailers by Type

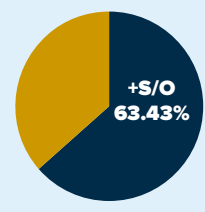
Conventional Travel Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	15,432	19,100	15,432	19,100	23.8%	23.8%
FEB	21,246		36,678			
MAR	22,835		59,513			
APR	24,589		84,102			
MAY	23,811		107,913			
JUN	18,202		126,115			
JUL	17,139		143,254			
AUG	21,234		164,488			
SEP	17,813		182,301			
OCT	22,213		204,514			
NOV	16,698		221,212			
DEC	16,419		237,631			
TOTAL	237,631	19,100				



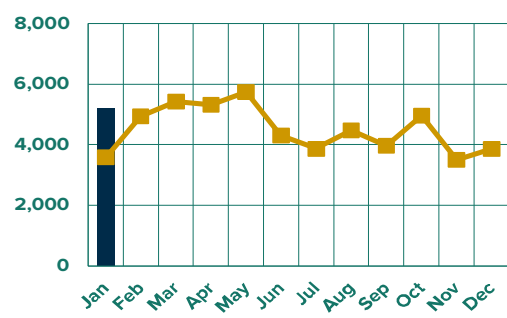
S/O = Slideout

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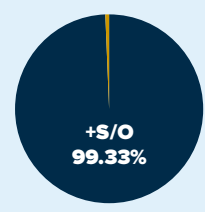


Fifth Wheel Travel Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	3,591	5,179	3,591	5,179	44.2%	44.2%
FEB	4,934		8,525			
MAR	5,421		13,946			
APR	5,319		19,265			
MAY	5,751		25,016			
JUN	4,300		29,316			
JUL	3,875		33,191			
AUG	4,473		37,664			
SEP	3,960		41,624			
OCT	4,963		46,587			
NOV	3,505		50,092			
DEC	3,866		53,958			
TOTAL	53,958	5,179				

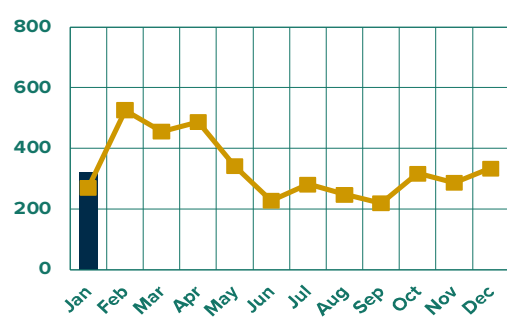


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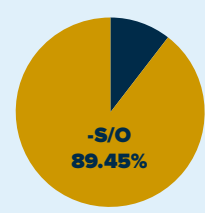


Folding Camping Trailers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	270	323	270	323	19.6%	19.6%
FEB	526		796			
MAR	455		1,251			
APR	487		1,738			
MAY	342		2,080			
JUN	227		2,307			
JUL	281		2,588			
AUG	247		2,835			
SEP	218		3,053			
OCT	317		3,370			
NOV	287		3,657			
DEC	334		3,991			
TOTAL	3,991	323				

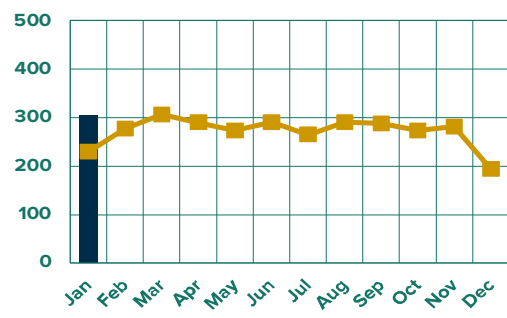


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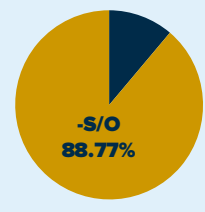


Truck Campers

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	230	304	230	304	32.2%	32.2%
FEB	278		508			
MAR	307		815			
APR	290		1,105			
MAY	273		1,378			
JUN	291		1,669			
JUL	265		1,934			
AUG	291		2,225			
SEP	288		2,513			
OCT	273		2,786			
NOV	281		3,067			
DEC	195		3,262			
TOTAL	3,262	304				

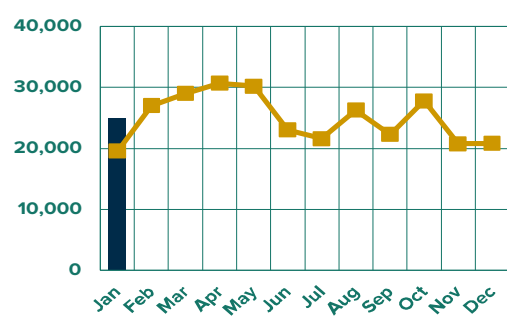


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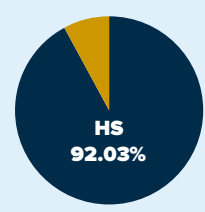
Towable RVs

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	19,523	24,906	19,523	24,906	27.6%	27.6%
FEB	26,984		46,507			
MAR	29,018		75,525			
APR	30,685		106,210			
MAY	30,177		136,387			
JUN	23,020		159,407			
JUL	21,560		180,967			
AUG	26,245		207,212			
SEP	22,279		229,491			
OCT	27,766		257,257			
NOV	20,771		278,028			
DEC	20,814		298,842			
TOTAL	298,842	24,906				



HS = Hardside

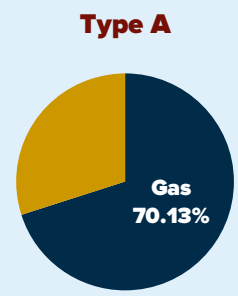
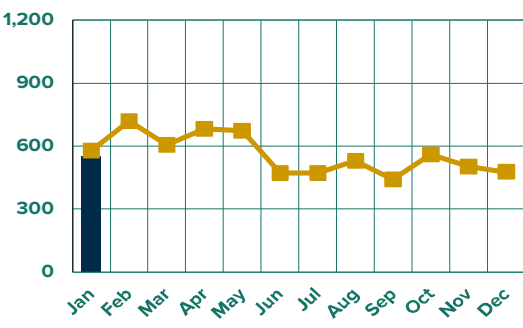
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Shipments to Retailers by Type

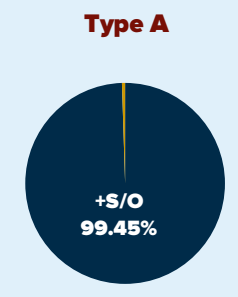
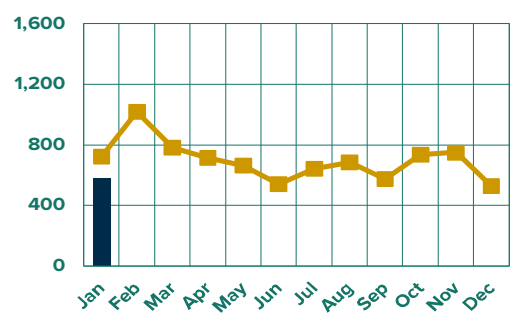
Type A Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	577	550	577	550	-4.7%	-4.7%
FEB	718		1,295			
MAR	606		1,901			
APR	681		2,582			
MAY	673		3,255			
JUN	472		3,727			
JUL	470		4,197			
AUG	530		4,727			
SEP	442		5,169			
OCT	560		5,729			
NOV	501		6,230			
DEC	476		6,706			
TOTAL	6,706	550				



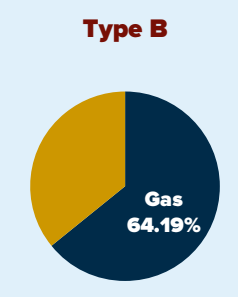
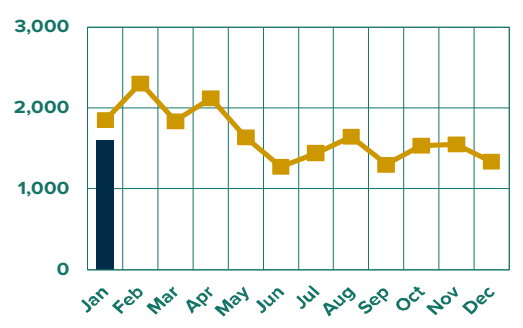
Type B Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	722	578	722	578	-19.9%	-19.9%
FEB	1,017		1,739			
MAR	781		2,520			
APR	712		3,232			
MAY	663		3,895			
JUN	541		4,436			
JUL	643		5,079			
AUG	684		5,763			
SEP	574		6,337			
OCT	735		7,072			
NOV	749		7,821			
DEC	528		8,349			
TOTAL	8,349	578				



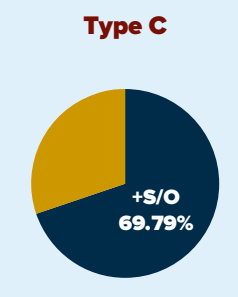
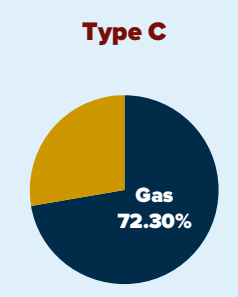
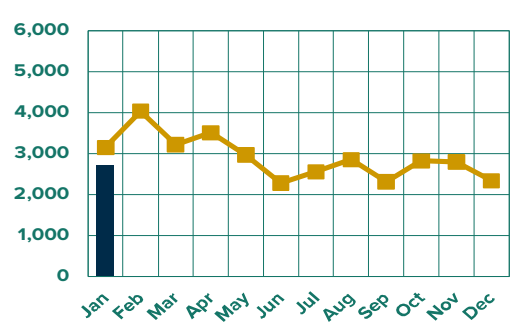
Type C Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	1,852	1,595	1,852	1,595	-13.9%	-13.9%
FEB	2,305		4,157			
MAR	1,838		5,995			
APR	2,119		8,114			
MAY	1,637		9,751			
JUN	1,275		11,026			
JUL	1,443		12,469			
AUG	1,646		14,115			
SEP	1,300		15,415			
OCT	1,534		16,949			
NOV	1,552		18,501			
DEC	1,335		19,836			
TOTAL	19,836	1,595				



Motorhomes

	2024	2025	YTD 2024	YTD 2025	Change Over Same Mo. 2024	Change Year to Date
JAN	3,151	2,723	3,151	2,723	-13.6%	-13.6%
FEB	4,040		7,191			
MAR	3,225		10,416			
APR	3,512		13,928			
MAY	2,973		16,901			
JUN	2,288		19,189			
JUL	2,556		21,745			
AUG	2,860		24,605			
SEP	2,316		26,921			
OCT	2,829		29,750			
NOV	2,802		32,552			
DEC	2,339		34,891			
TOTAL	34,891	2,723				



Monthly Canadian Shipment Destinations

	16,698 Travel Trailers Conventional	3,505 Travel Trailers Fifth-Wheel	287 Folding Camping Trailers	281 Truck Campers	501 Motorhomes Type A	749 Motorhomes Type B	1,552 Motorhomes Type C	23,573 Totals
Alberta	2.40%	1.85%	1.83%	3.32%	0.00%	1.56%	1.57%	2.18%
British Columbia	1.18%	0.63%	7.34%	5.54%	0.00%	0.69%	6.27%	1.44%
Manitoba	0.46%	0.53%	0.00%	1.11%	0.00%	0.17%	0.25%	0.45%
New Brunswick	0.31%	0.33%	4.59%	1.11%	0.18%	0.52%	0.06%	0.34%
Newfoundland	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%
Nova Scotia	0.26%	0.18%	0.00%	0.00%	0.00%	0.00%	0.13%	0.22%
Northwest Territories	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ontario	3.57%	1.69%	9.17%	6.27%	1.64%	3.81%	1.88%	3.16%
Prince Edward Island	0.04%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
Quebec	1.69%	1.46%	1.83%	4.06%	2.55%	2.42%	2.57%	1.76%
Saskatchewan	0.56%	0.69%	0.00%	0.00%	0.00%	0.35%	0.13%	0.53%
Yukon	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	10.57%	7.41%	24.77%	21.40%	4.37%	9.52%	12.85%	10.19%

Cumulative Canadian Shipment Destinations

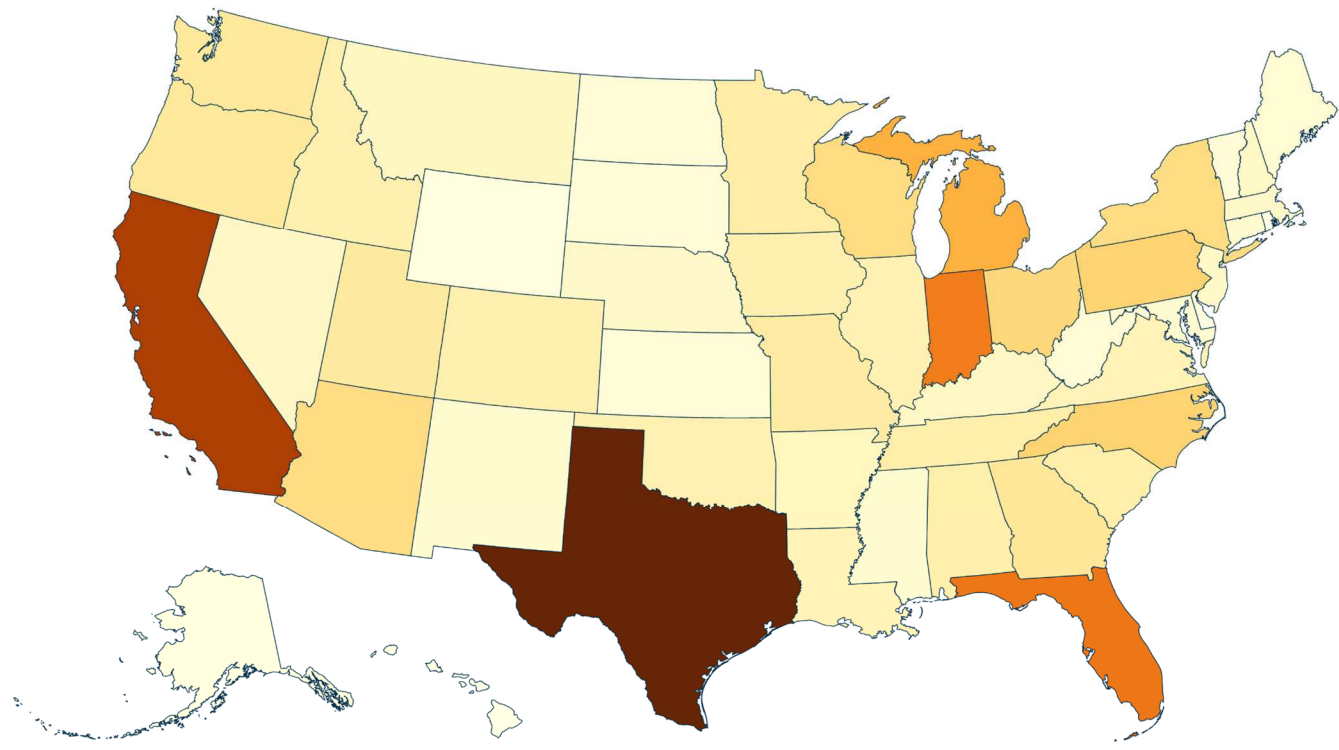
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Alberta	2.40%	1.85%	1.83%	3.32%	0.00%	1.56%	1.57%	2.18%
British Columbia	1.18%	0.63%	7.34%	5.54%	0.00%	0.69%	6.27%	1.44%
Manitoba	0.46%	0.53%	0.00%	1.11%	0.00%	0.17%	0.25%	0.45%
New Brunswick	0.31%	0.33%	4.59%	1.11%	0.18%	0.52%	0.06%	0.34%
Newfoundland	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%
Nova Scotia	0.26%	0.18%	0.00%	0.00%	0.00%	0.00%	0.13%	0.22%
Northwest Territories	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ontario	3.57%	1.69%	9.17%	6.27%	1.64%	3.81%	1.88%	3.16%
Prince Edward Island	0.04%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
Quebec	1.69%	1.46%	1.83%	4.06%	2.55%	2.42%	2.57%	1.76%
Saskatchewan	0.56%	0.69%	0.00%	0.00%	0.00%	0.35%	0.13%	0.53%
Yukon	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	10.57%	7.41%	24.77%	21.40%	4.37%	9.52%	12.85%	10.19%

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	
MARCH	40.7	47.6	51.6	38.0	30.3	54.3	64.8	31.9	32.2	
APRIL	40.1	42.3	47.5	40.2	7.2	51.8	57.2	31.2	34.2	
MAY	38.0	45.9	45.1	39.9	28.0	49.2	50.5	30.9	33.2	
JUNE	40.1	47.4	42.0	36.5	40.5	50.7	44.9	24.1	25.3	
JULY	28.4	33.0	36.5	28.0	43.0	44.5	29.5	20.5	24.1	
AUGUST	35.9	45.0	39.6	33.7	39.5	52.8	33.8	28.1	29.1	
SEPTEMBER	33.7	43.6	31.0	31.6	41.6	55.0	28.4	24.7	24.6	
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	27.6

Wholesale Distribution

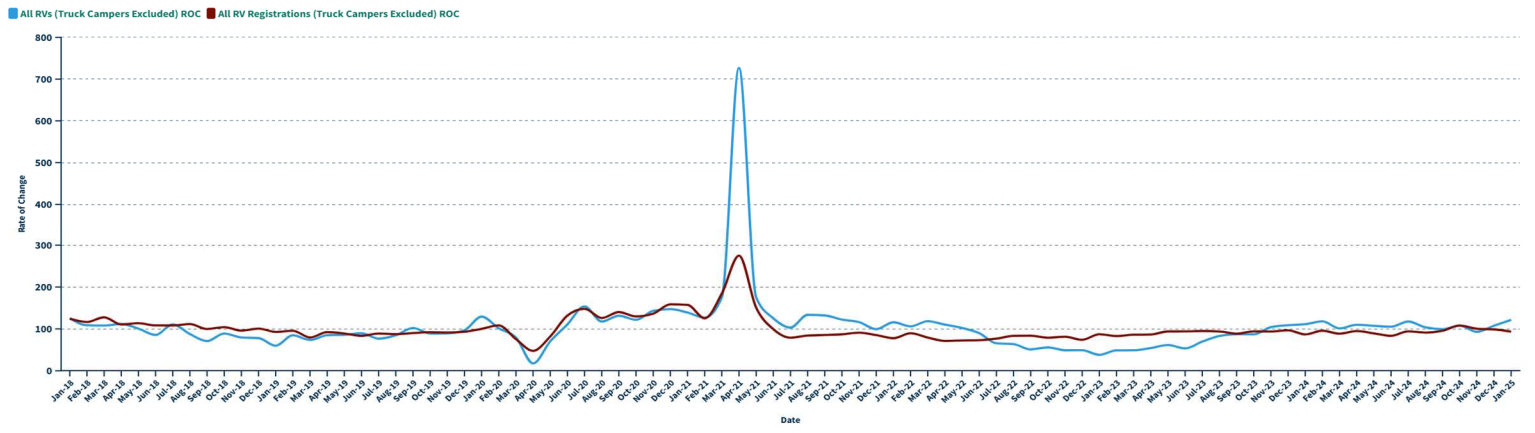
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Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

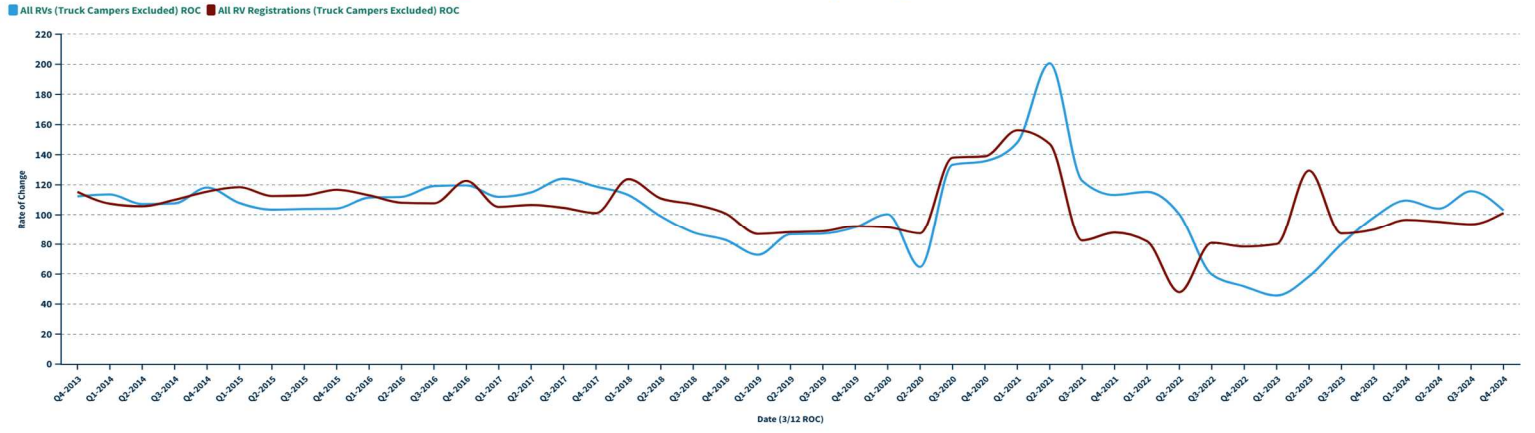
Retail Activity

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



Source: RV Industry Association, Statistical Surveys, Inc.

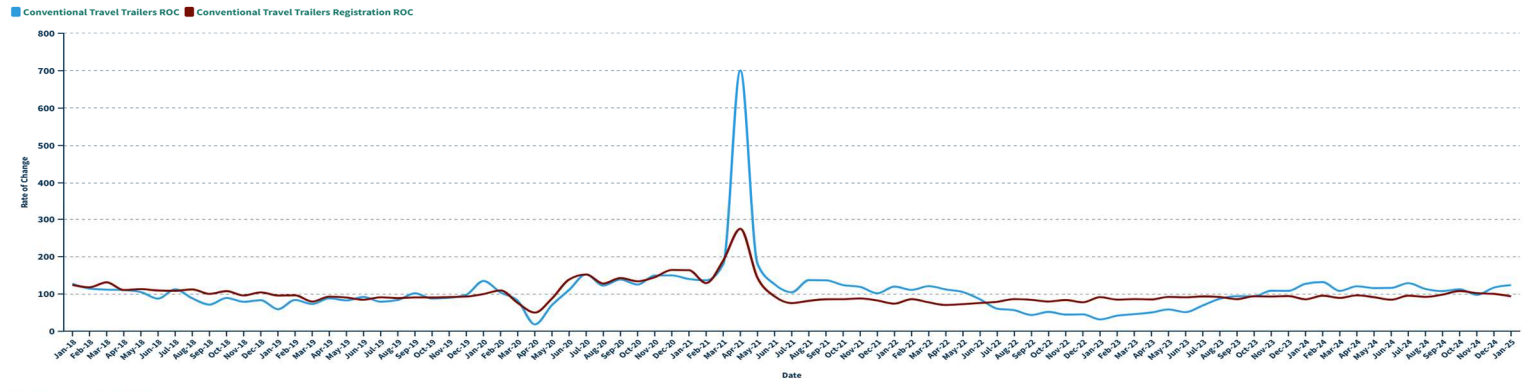
RV Production and RV Registrations 3/12 ROC (-TC)



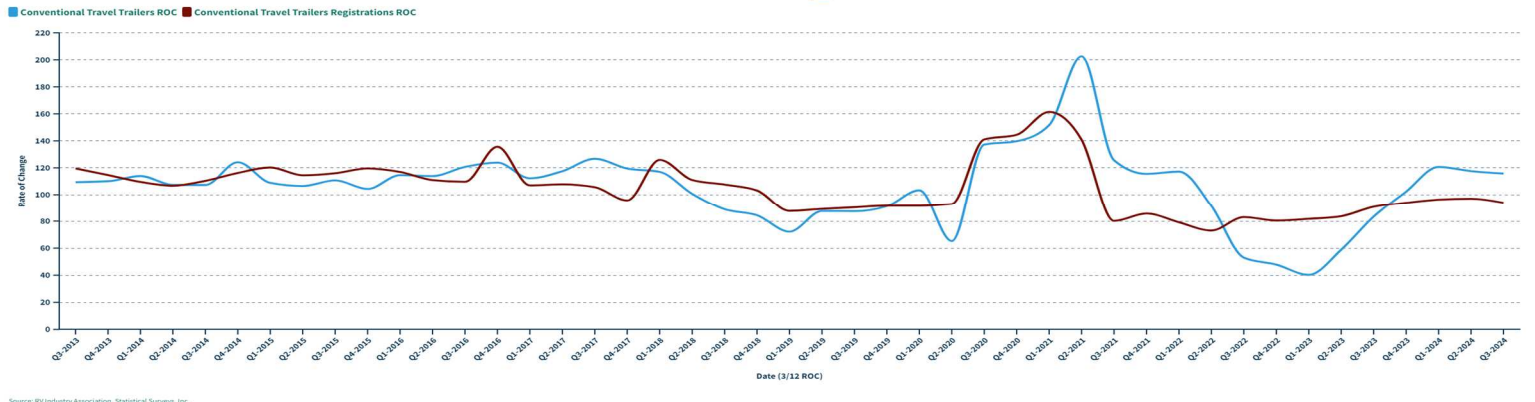
Source: RV Industry Association, Statistical Surveys, Inc.

Retail Activity By RV Type

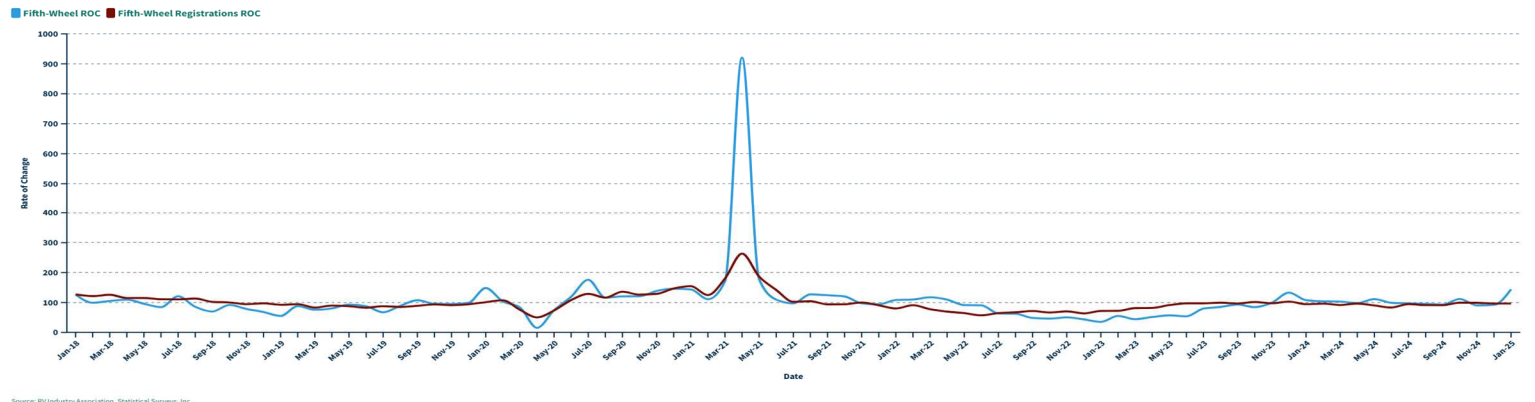
Conventional Travel Trailer Production and Registrations 12/12 ROC



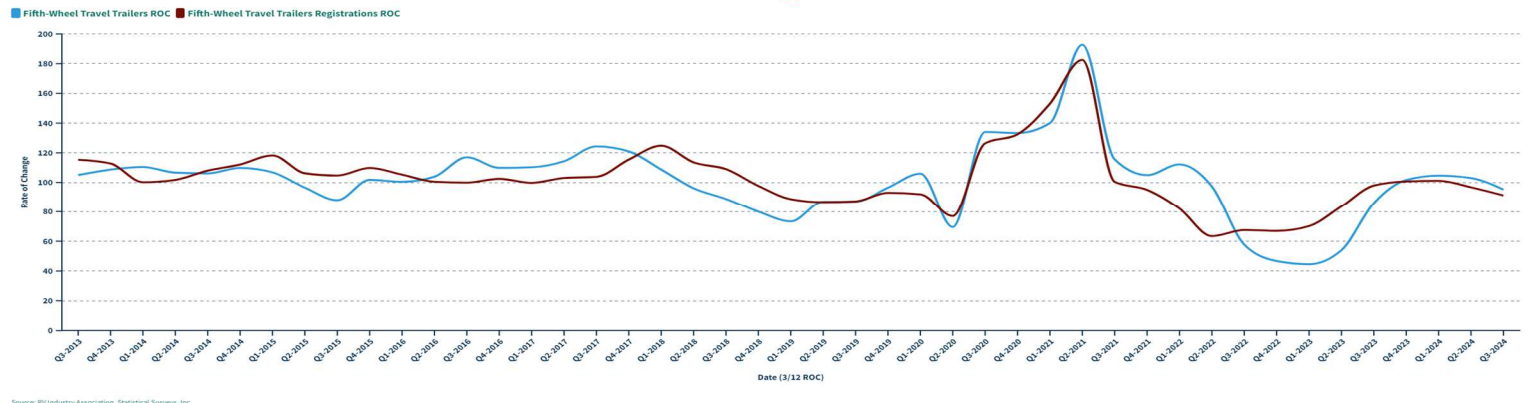
Conventional Travel Trailer Production and Registrations 3/12 ROC



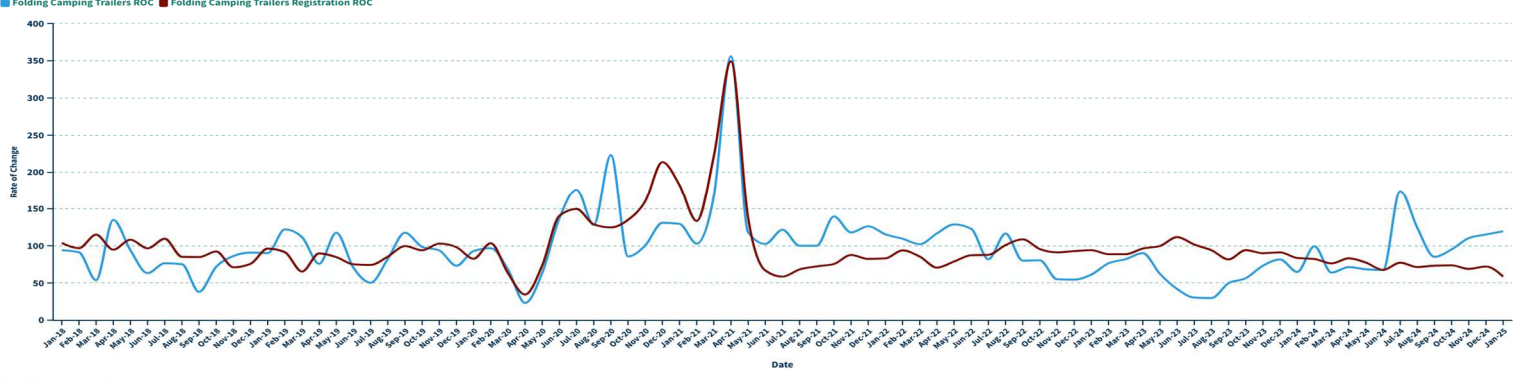
Fifth-Wheel Travel Trailer Production and Registrations 12/12 ROC



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

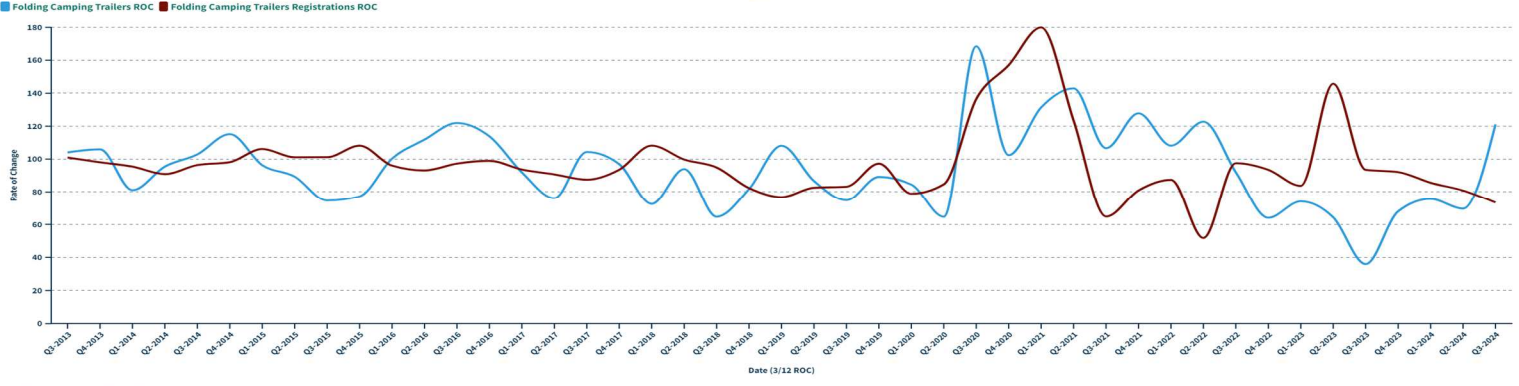


Folding Camping Trailer Production and Registrations 12/12 ROC



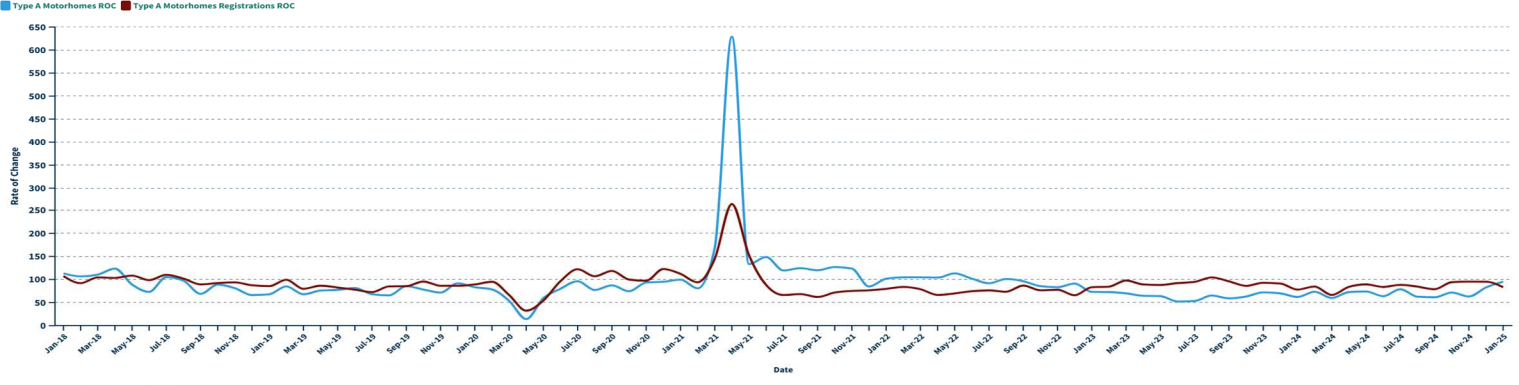
Source: RV Industry Association, Statistical Surveys, Inc.

Folding Camping Trailer Production and Registrations 3/12 ROC



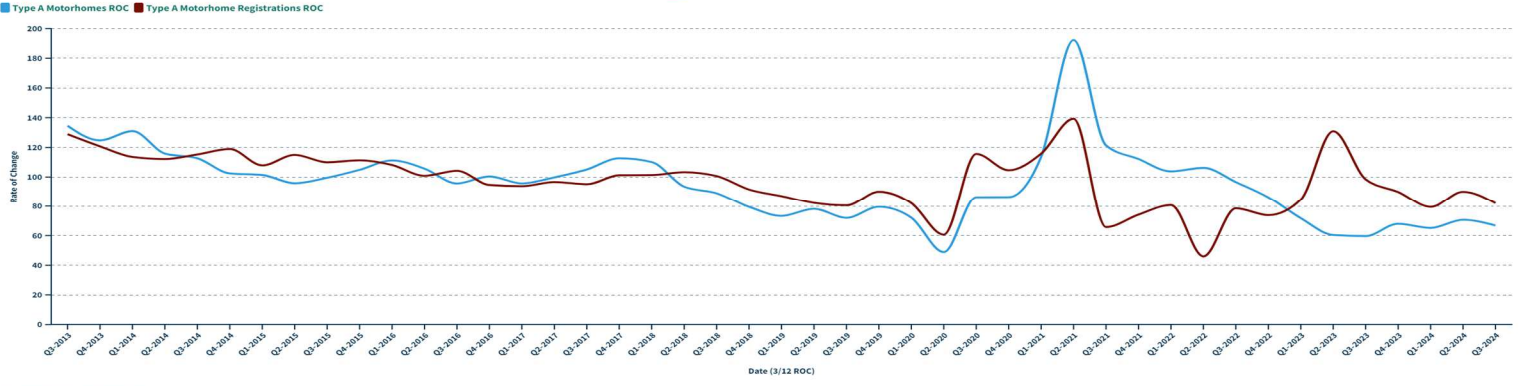
Source: RV Industry Association, Statistical Surveys, Inc.

Type A Motorhome Production and Registrations 12/12 ROC



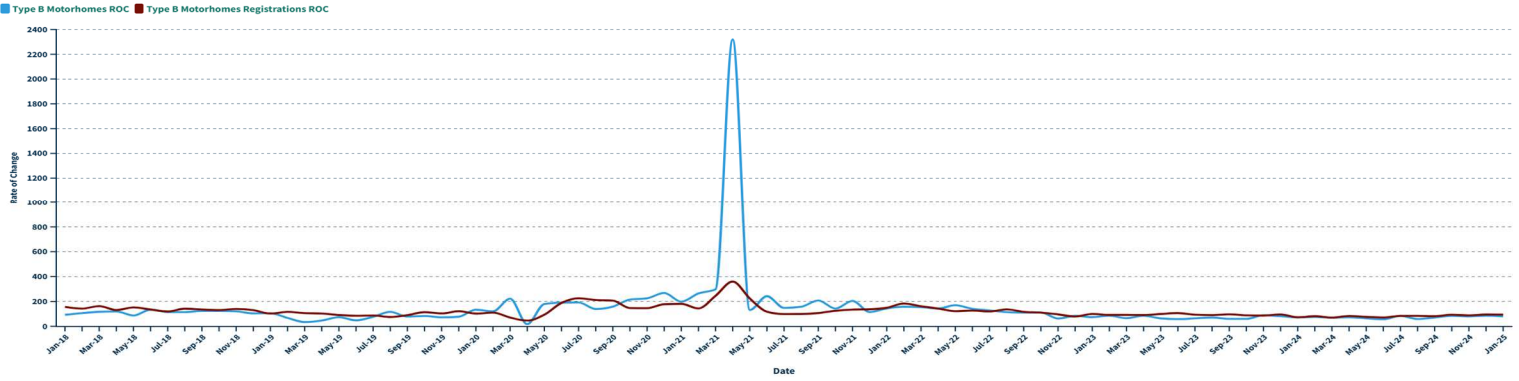
Source: RV Industry Association, Statistical Surveys, Inc.

Type A Motorhome Production and Registrations 3/12 ROC

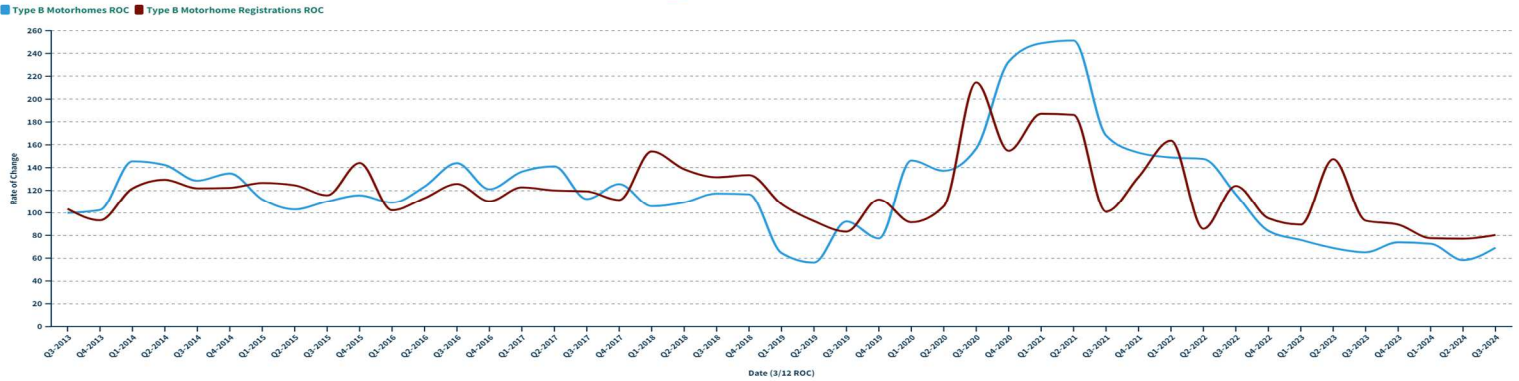


Source: RV Industry Association, Statistical Surveys, Inc.

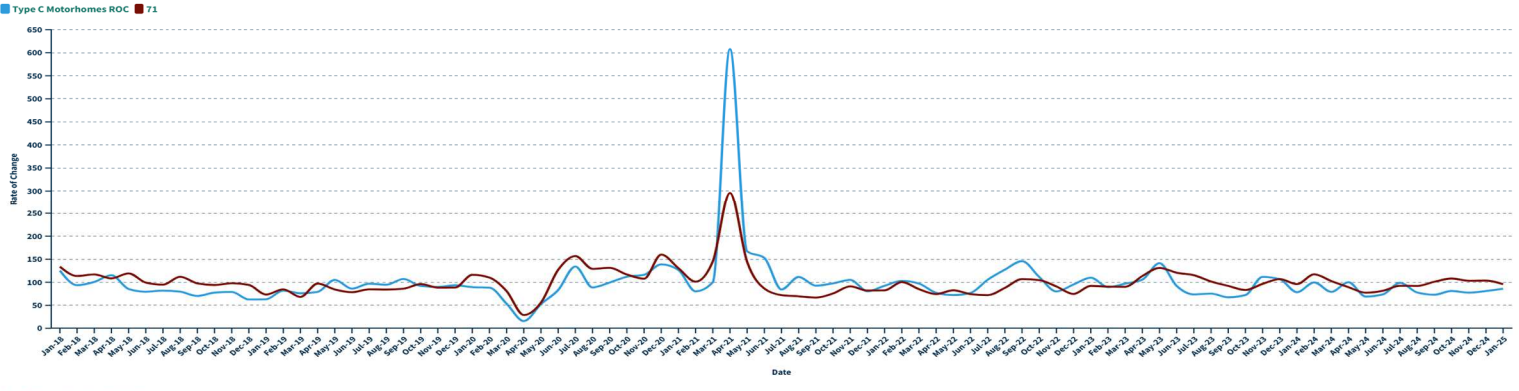
Type B Motorhome Production and Registrations 12/12 ROC



Type B Motorhome Production and Registrations 3/12 ROC



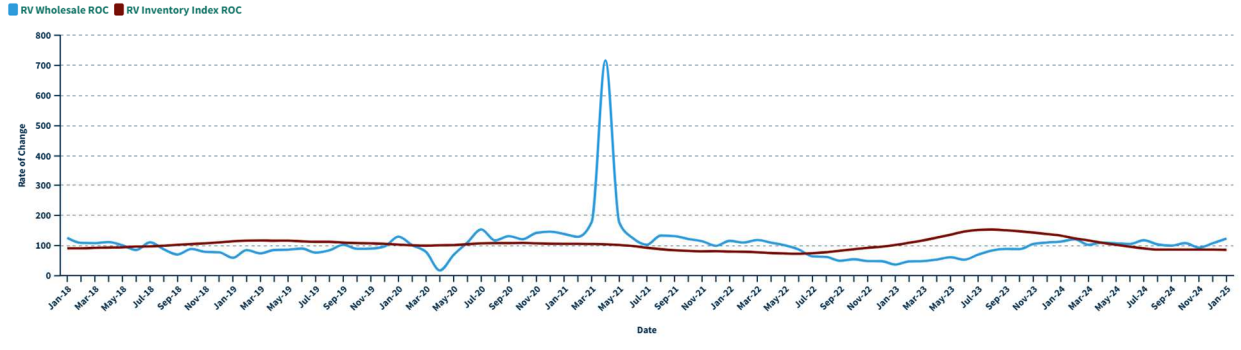
Type C Motorhome Production and Registrations 12/12 ROC



Type C Motorhome Production and Registrations 3/12 ROC



Inventory Index

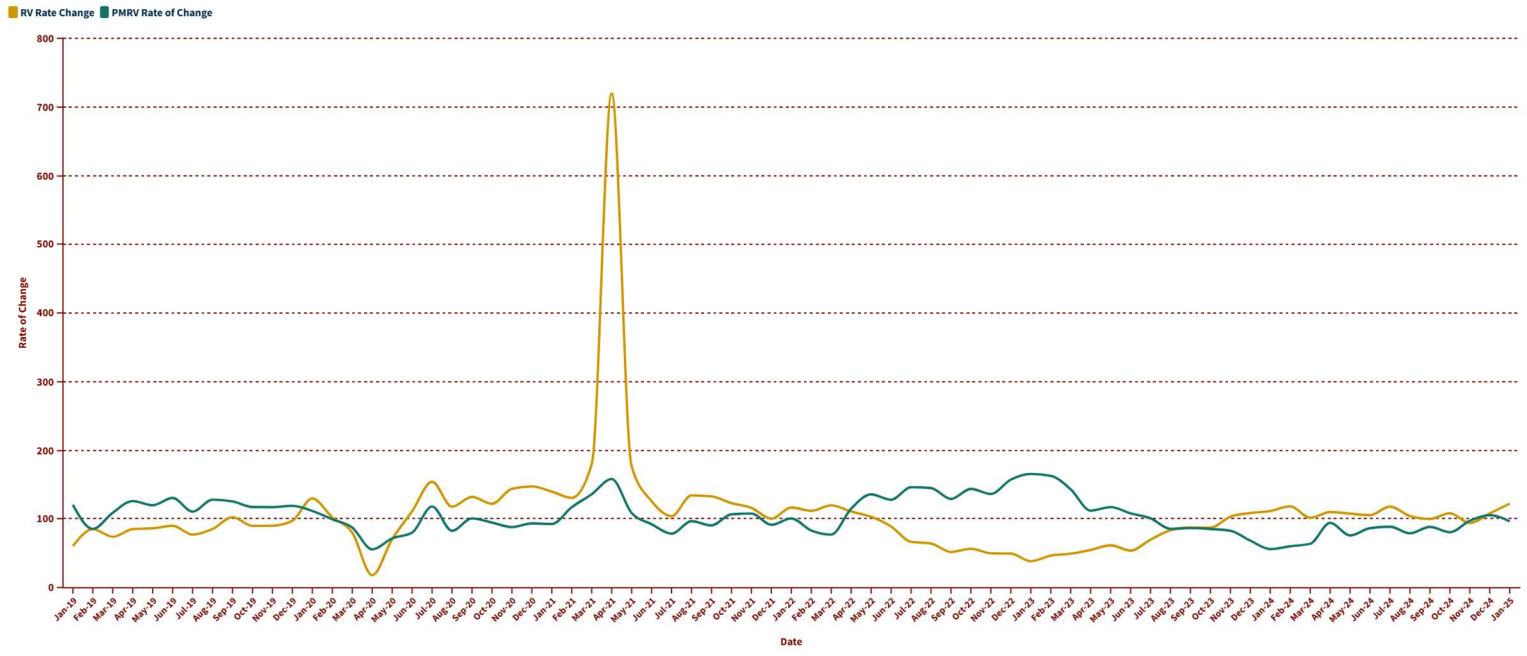


1.01

Source: RV Industry Association, Statistical Surveys, Inc.

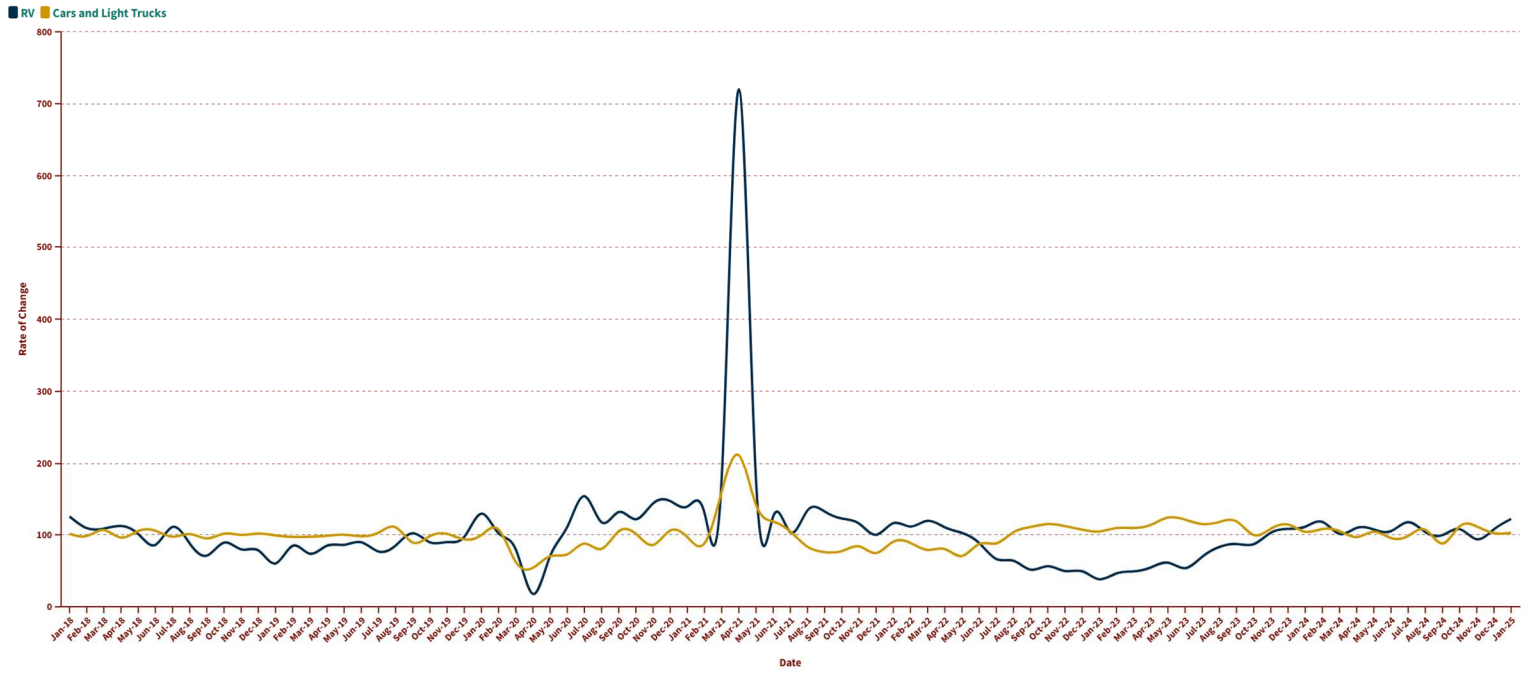
The ratio is the 12MMT of registrations/shipments of TT, FW, FCT, Type A and Type C motorhomes. TC and Type B are removed due to insufficient data

RV Wholesale Shipments Compared to PMRV Wholesale Shipments



Source: RV Industry Association

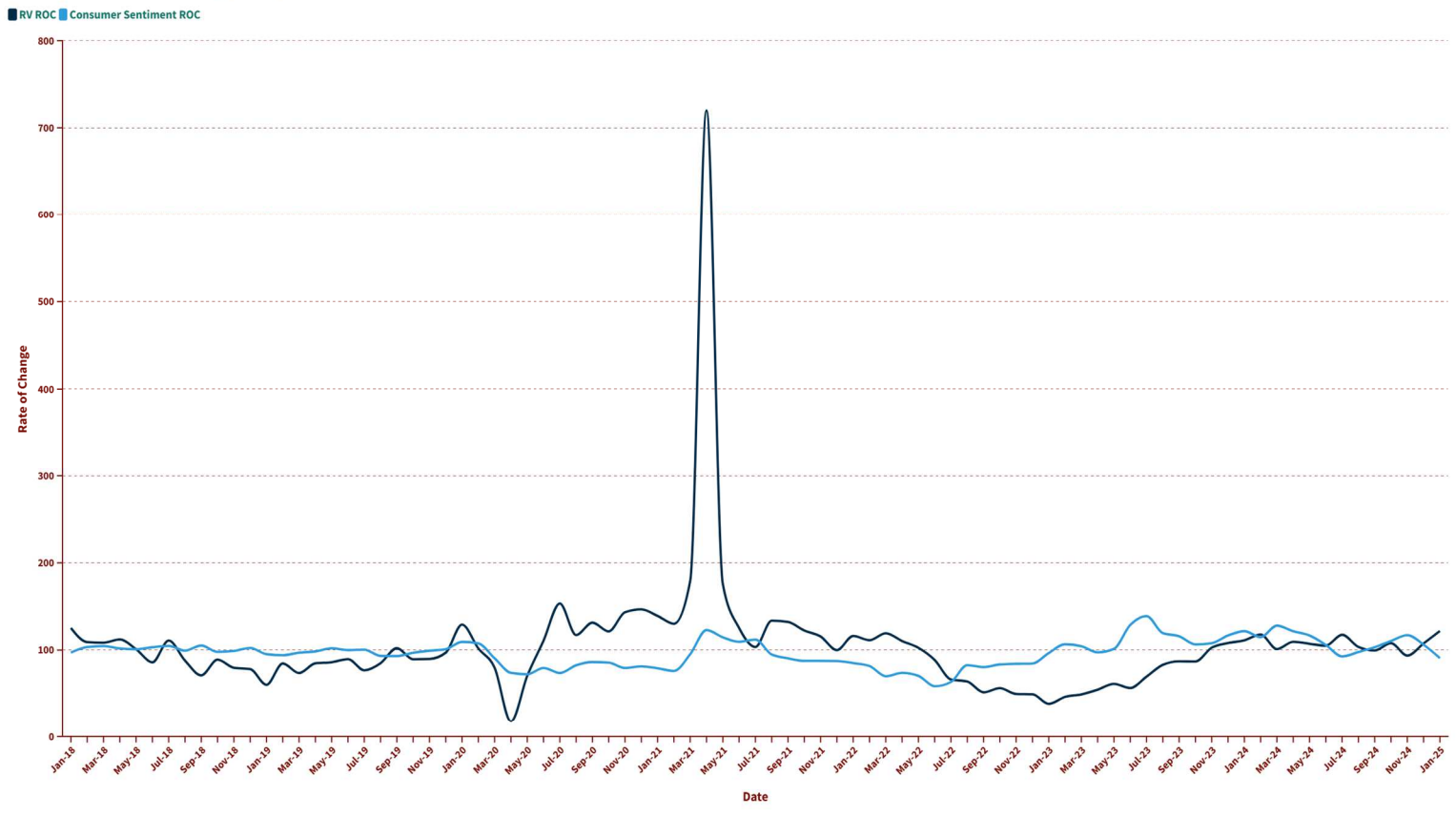
RV Wholesale Shipments Compared to Car and Light Truck Sales



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

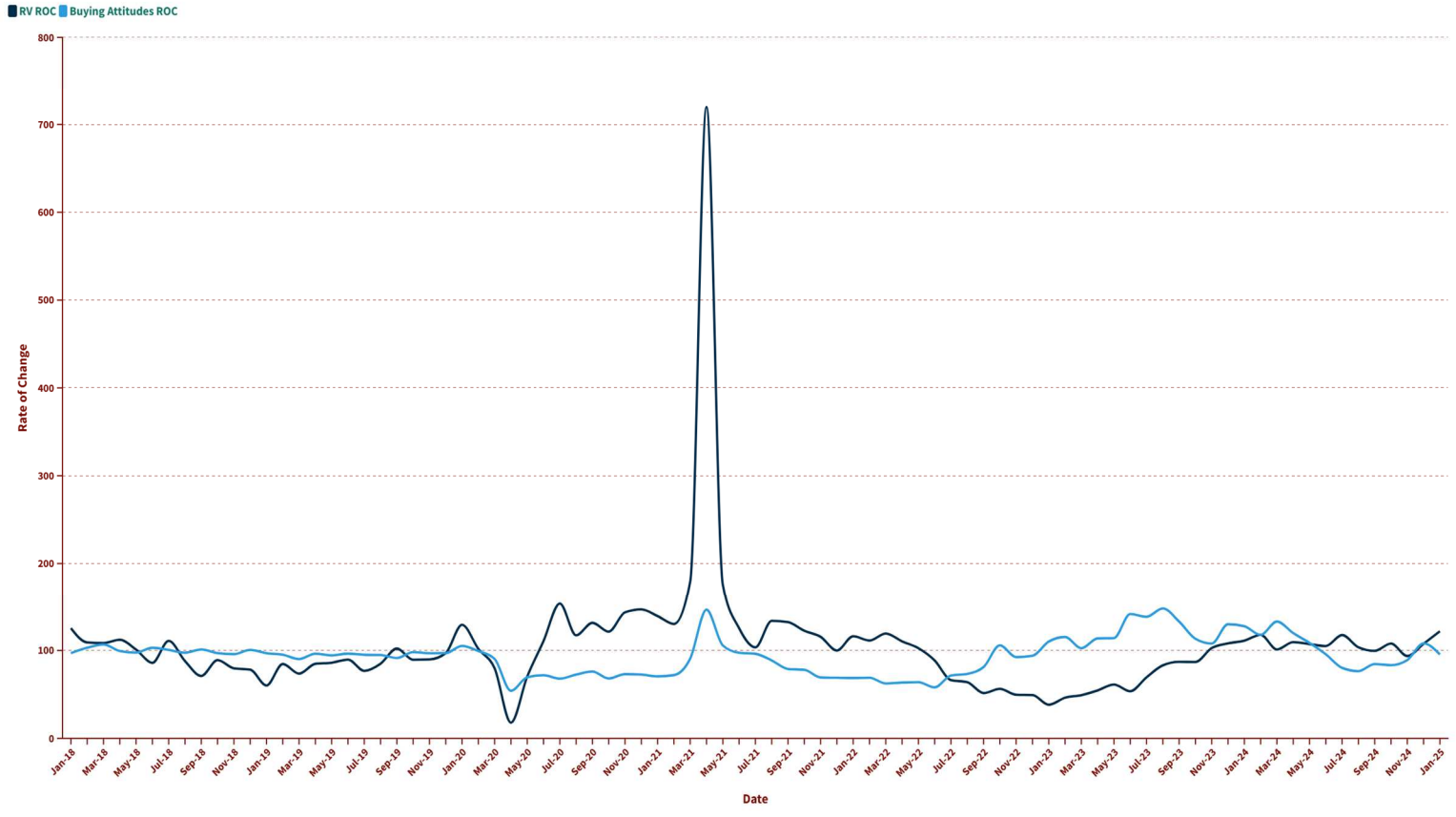
Manufacturers Wholesale Shipments Index Comparisons

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



Source: University of Michigan Survey Research Center

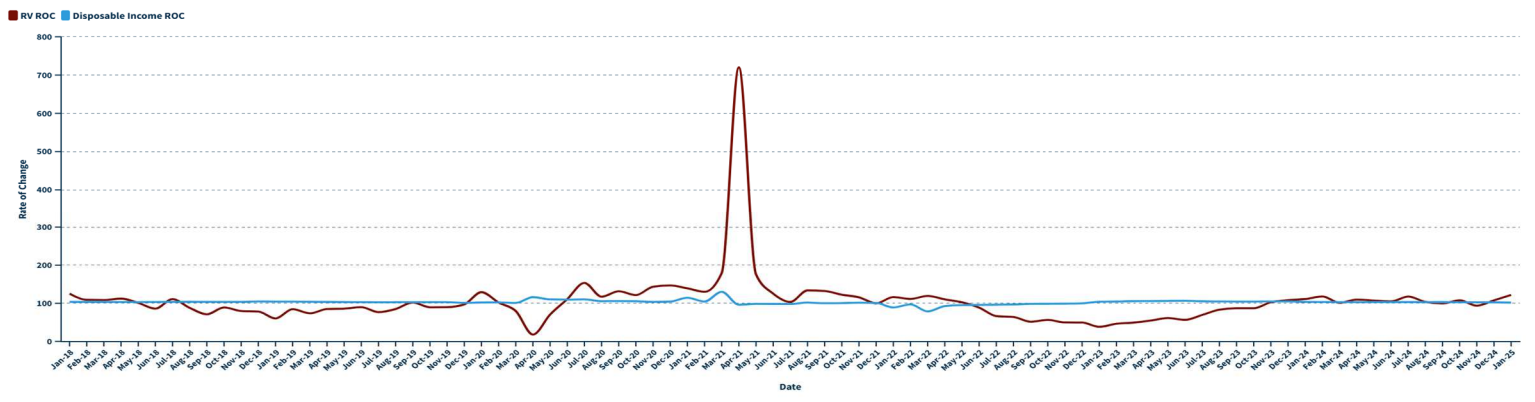
RV Shipment Rate of Change Compared with Index of Consumers' Buying Attitudes



Source: University of Michigan Survey Research Center

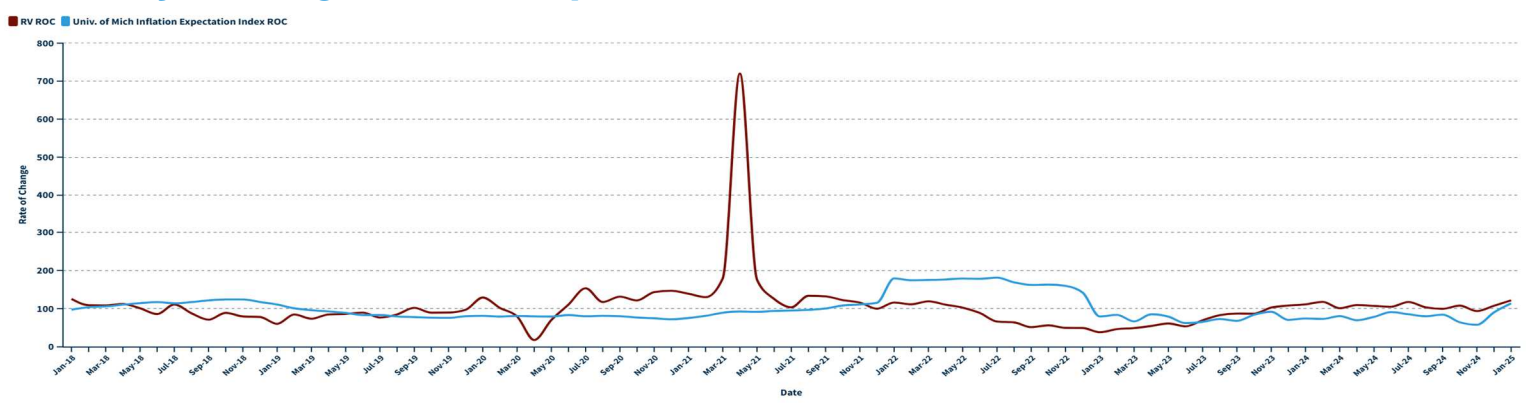
Economic Indicators Compared to RV Rate of Change

Disposable Income



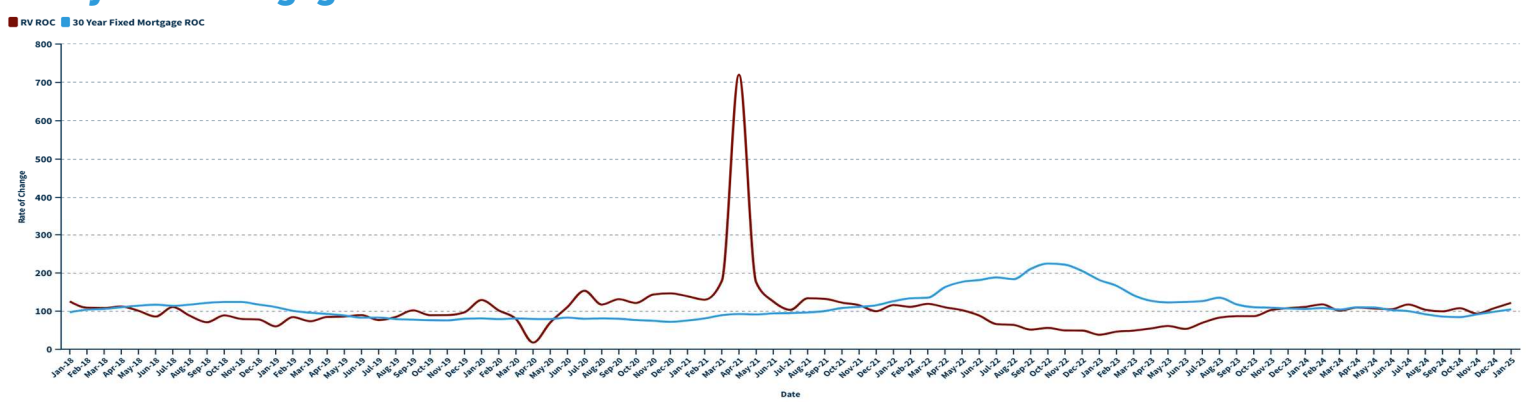
Source: RV Industry Association, Federal Reserve Bank of St. Louis

University of Michigan Inflation Expectation Index



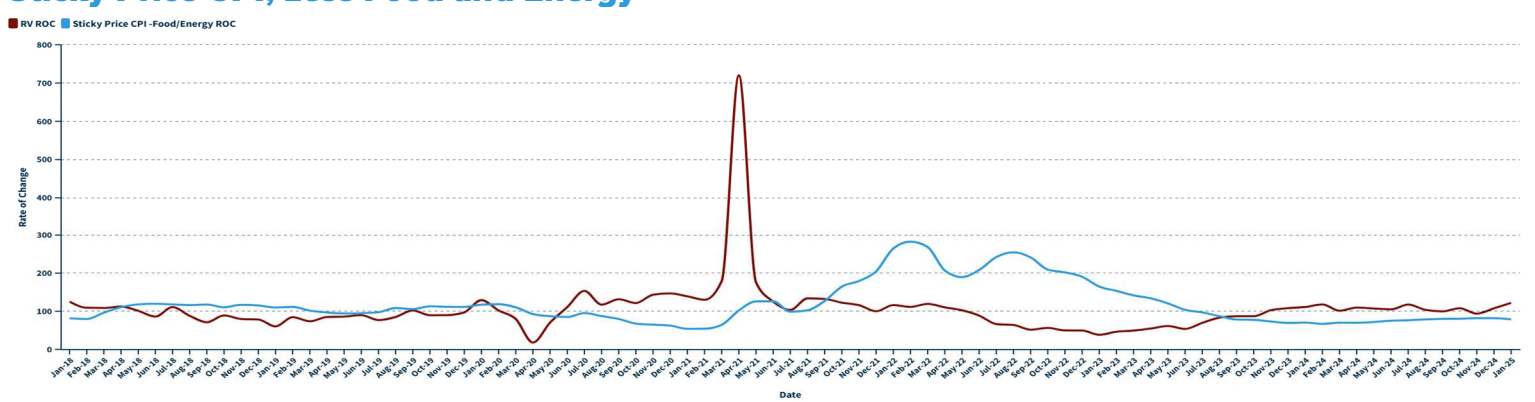
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Thirty Year Mortgage Rate



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

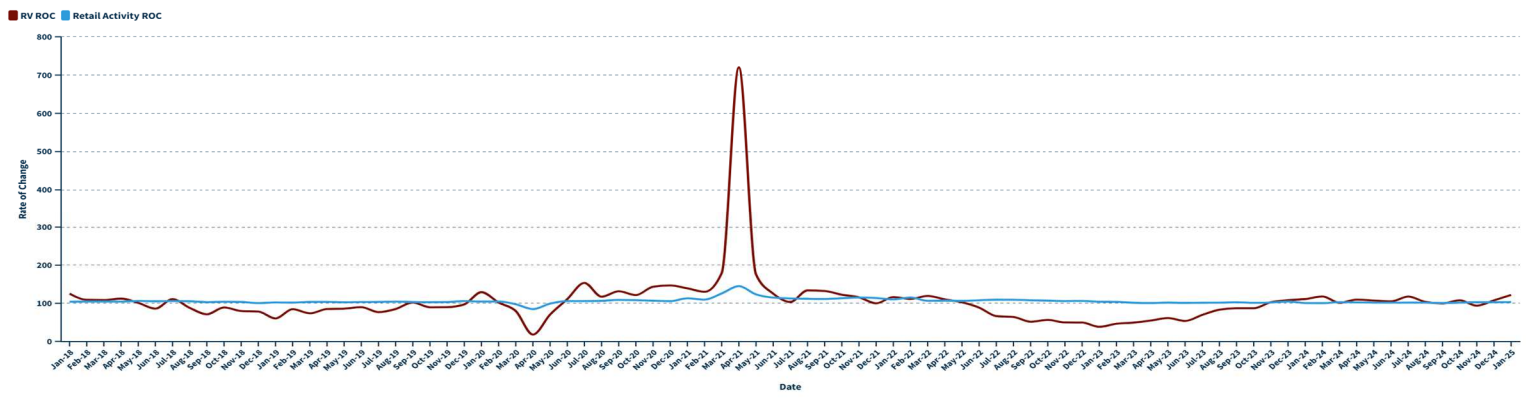
Sticky Price CPI, Less Food and Energy



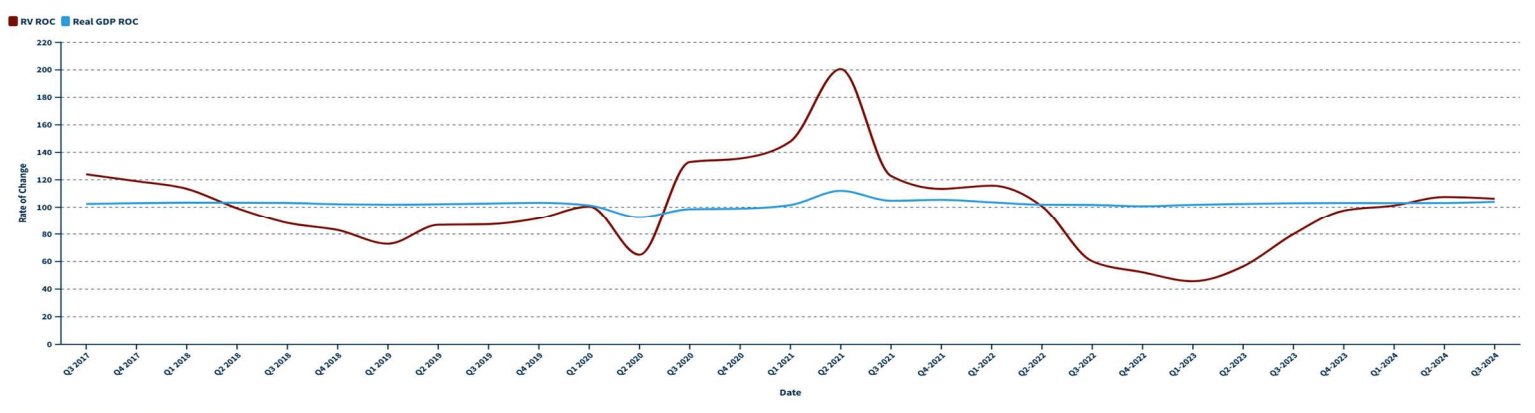
Source: RV Industry Association, Federal Reserve Bank of St. Louis

Economic Indicators Compared to RV Rate of Change

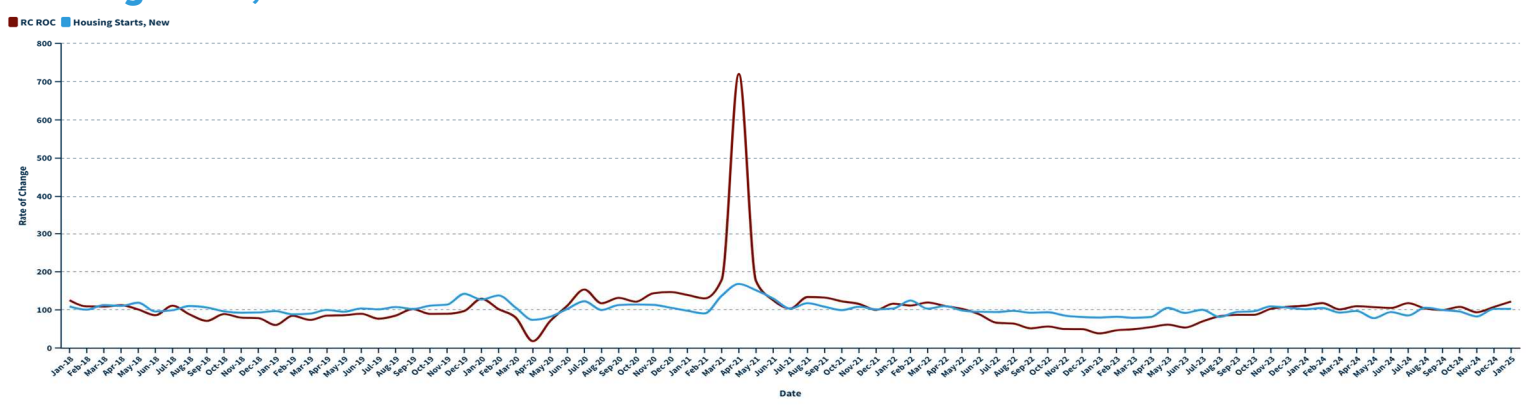
Retail Activity



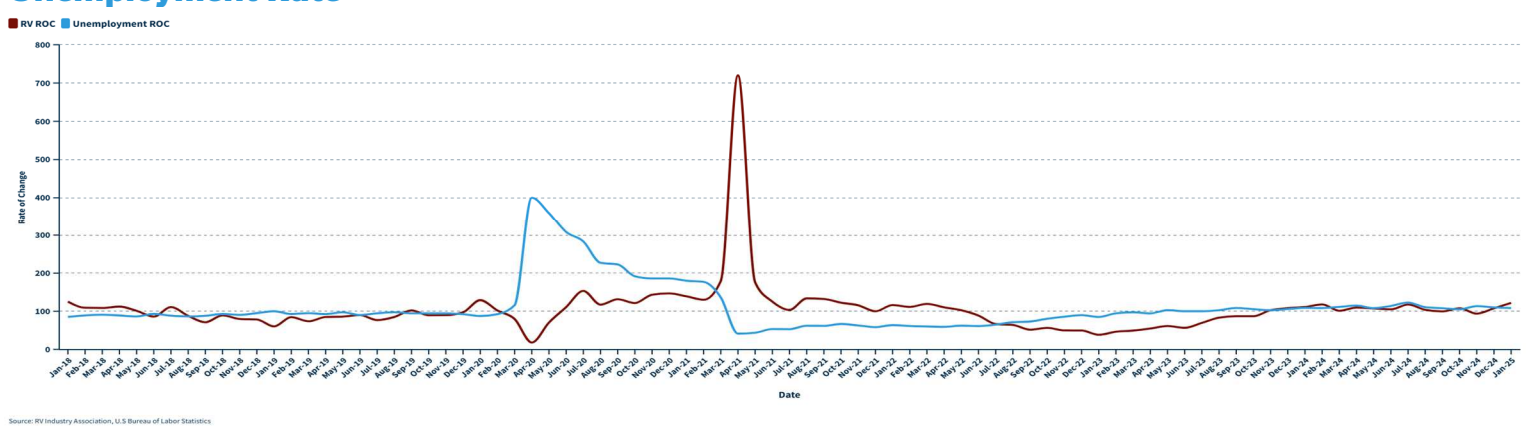
Real GDP



Housing Starts, New



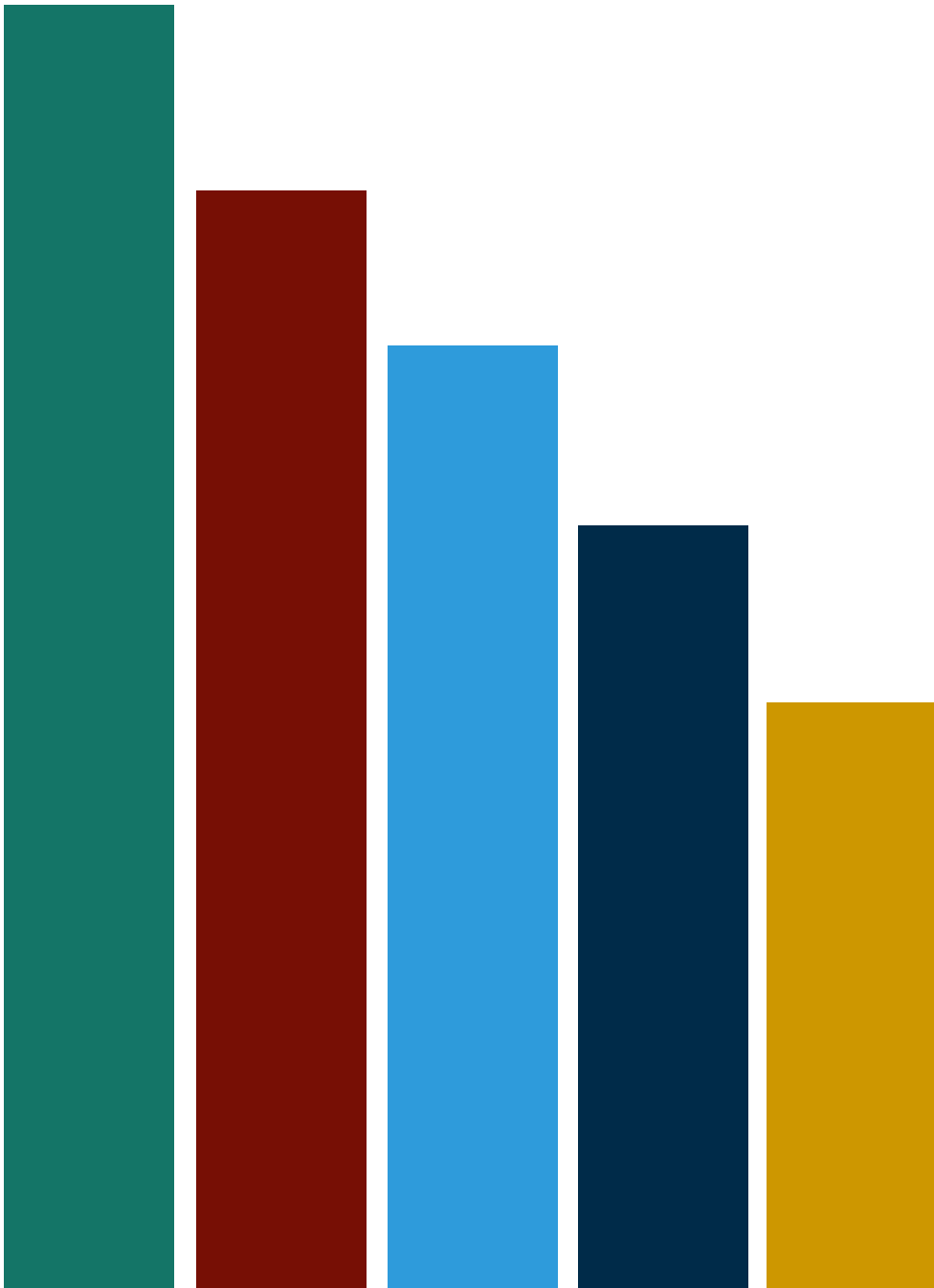
Unemployment Rate



January

2025

PMRV Market Report



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

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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

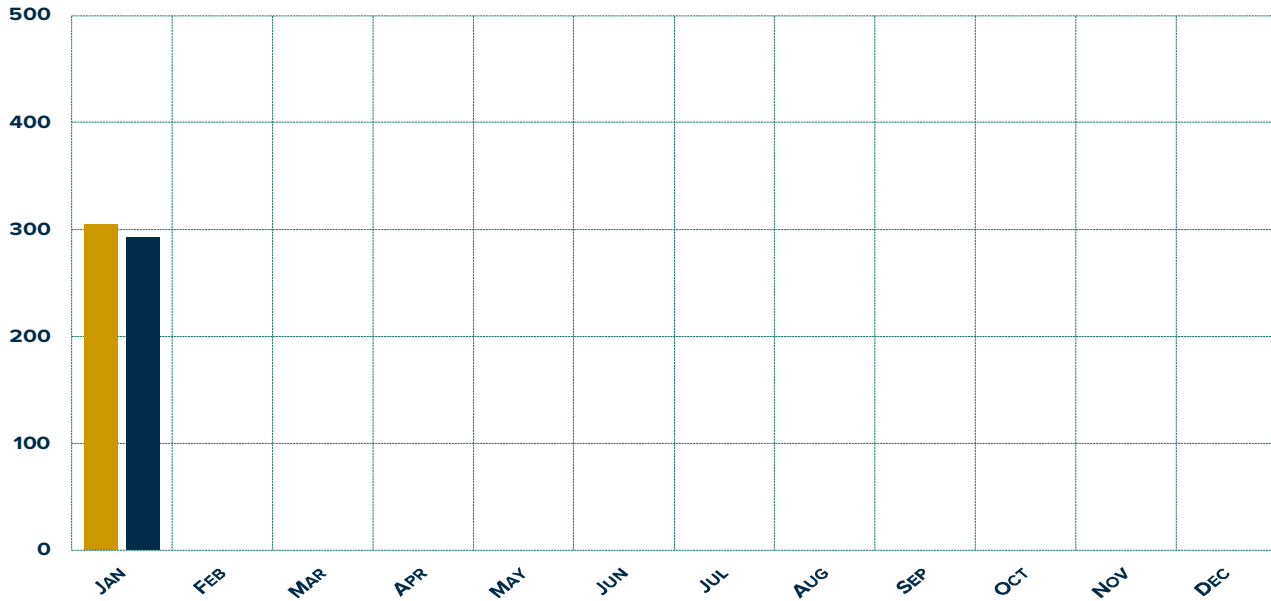


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

January Wholesale Shipment Summary

	January 2024	January 2025	Change Over Last Year	Cum. 2024	Cum. 2025	Change Year To Date
Park Model RVs	305	293	-3.9%	305	293	-3.9%

Total Monthly Shipments vs. Last Year



2024
 2025

<u>January</u>	<u>Year to Date</u>	
288	288	<u>Greater than 8.5 feet wide</u>
5	5	<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 = 293

Pacific	46	15.08%
Alaska	0	0.00%
California	24	7.87%
Hawaii	0	0.00%
Oregon	11	3.61%
Washington	11	3.61%

Mountain	51	16.72%
Arizona	49	16.07%
Colorado	0	0.00%
Idaho	2	0.66%
Montana	0	0.00%
Nevada	0	0.00%
New Mexico	0	0.00%
Utah	0	0.00%
Wyoming	0	0.00%

W. No. Central	10	3.28%
Iowa	0	0.00%
Kansas	0	0.00%
Minnesota	10	3.28%
Missouri	0	0.00%
Nebraska	0	0.00%
No. Dakota	0	0.00%
So. Dakota	0	0.00%

W. So. Central	30	9.84%
Arkansas	9	2.95%
Louisiana	0	0.00%
Oklahoma	0	0.00%
Texas	21	6.89%

E. No. Central	40	13.11%
Illinois	2	0.66%
Indiana	1	0.33%
Michigan	5	1.64%
Ohio	6	1.97%
Wisconsin	26	8.52%

E. So. Central	12	3.93%
Alabama	9	2.95%
Kentucky	1	0.33%
Mississippi	2	0.66%
Tennessee	0	0.00%

Outside US	12	3.93%
Asia	0	0.00%
Canada	12	3.93%
Europe	0	0.00%
Other	0	0.00%

South Atlantic	63	20.66%
Delaware	0	0.00%
Florida	36	11.80%
Georgia	0	0.00%
Maryland	0	0.00%
No. Carolina	23	7.54%
So. Carolina	2	0.66%
Virginia	2	0.66%
West Virginia	0	0.00%

Mid Atlantic	12	3.93%
New Jersey	3	0.98%
New York	0	0.00%
Pennsylvania	9	2.95%

New England	29	9.51%
Connecticut	3	0.98%
Maine	10	3.28%
Massachusetts	4	1.31%
New Hampshire	4	1.31%
Rhode Island	8	2.62%
Vermont	0	0.00%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

Cumulative Shipment Destinations

Total Units = 293

Pacific	46	15.08%
Alaska	0	0.00%
California	24	7.87%
Hawaii	0	0.00%
Oregon	11	3.61%
Washington	11	3.61%

Mountain	51	16.72%
Arizona	49	16.07%
Colorado	0	0.00%
Idaho	2	0.66%
Montana	0	0.00%
Nevada	0	0.00%
New Mexico	0	0.00%
Utah	0	0.00%
Wyoming	0	0.00%

W. No. Central	10	3.28%
Iowa	0	0.00%
Kansas	0	0.00%
Minnesota	10	3.28%
Missouri	0	0.00%
Nebraska	0	0.00%
No. Dakota	0	0.00%
So. Dakota	0	0.00%

W. So. Central	30	9.84%
Arkansas	9	2.95%
Louisiana	0	0.00%
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Texas	21	6.89%

E. No. Central	40	13.11%
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E. So. Central	12	3.93%
Alabama	9	2.95%
Kentucky	1	0.33%
Mississippi	2	0.66%
Tennessee	0	0.00%

Outside US	12	3.93%
Asia	0	0.00%
Canada	12	3.93%
Europe	0	0.00%
Other	0	0.00%

South Atlantic	63	20.66%
Delaware	0	0.00%
Florida	36	11.80%
Georgia	0	0.00%
Maryland	0	0.00%
No. Carolina	23	7.54%
So. Carolina	2	0.66%
Virginia	2	0.66%
West Virginia	0	0.00%

Mid Atlantic	12	3.93%
New Jersey	3	0.98%
New York	0	0.00%
Pennsylvania	9	2.95%

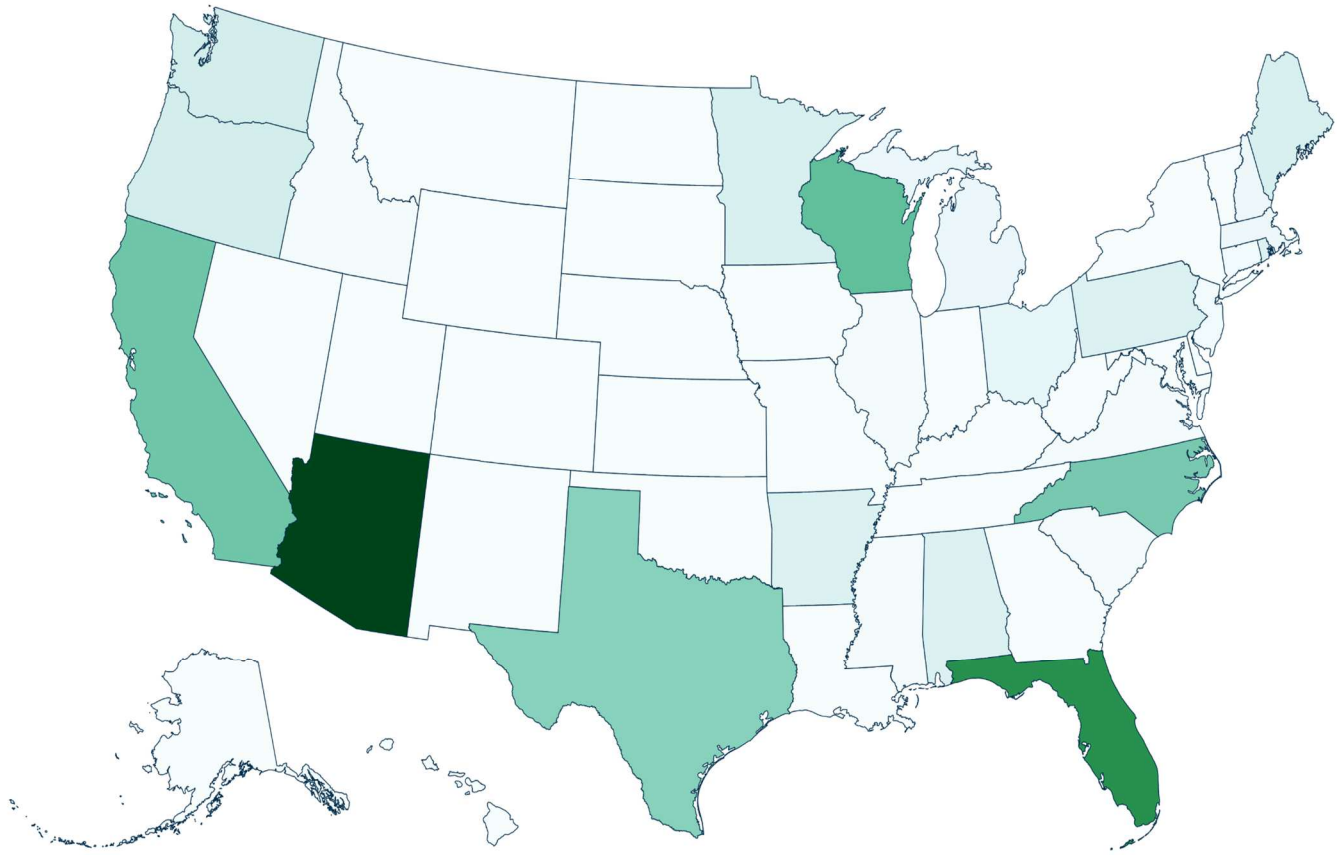
New England	29	9.51%
Connecticut	3	0.98%
Maine	10	3.28%
Massachusetts	4	1.31%
New Hampshire	4	1.31%
Rhode Island	8	2.62%
Vermont	0	0.00%

* Destination totals might not match shipment totals

** Canadian shipment totals removed from shipment total

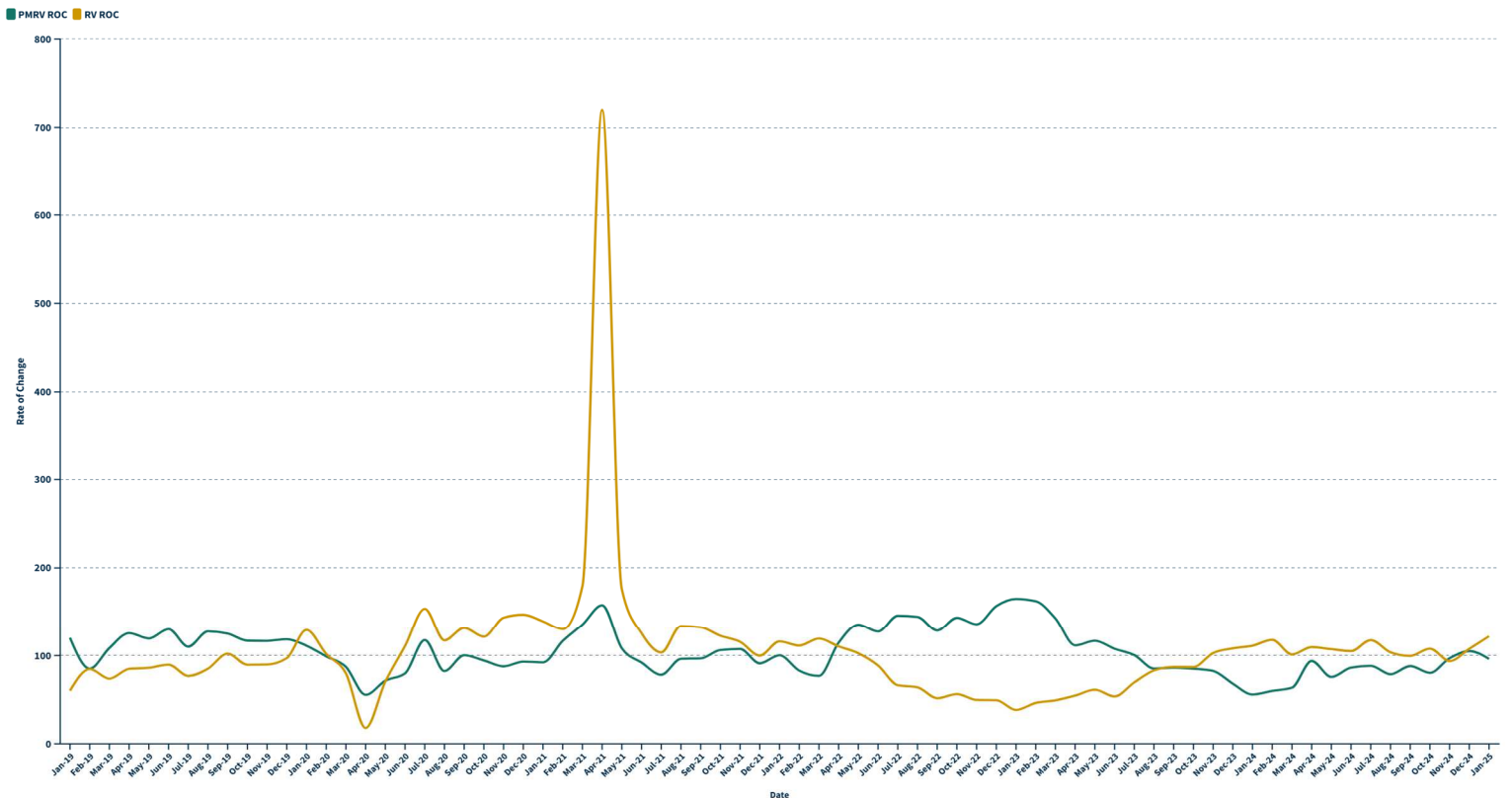
PMRV Wholesale Shipment Map

1 49



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

PMRV Wholesale Shipments Compared to RV Wholesale Shipments

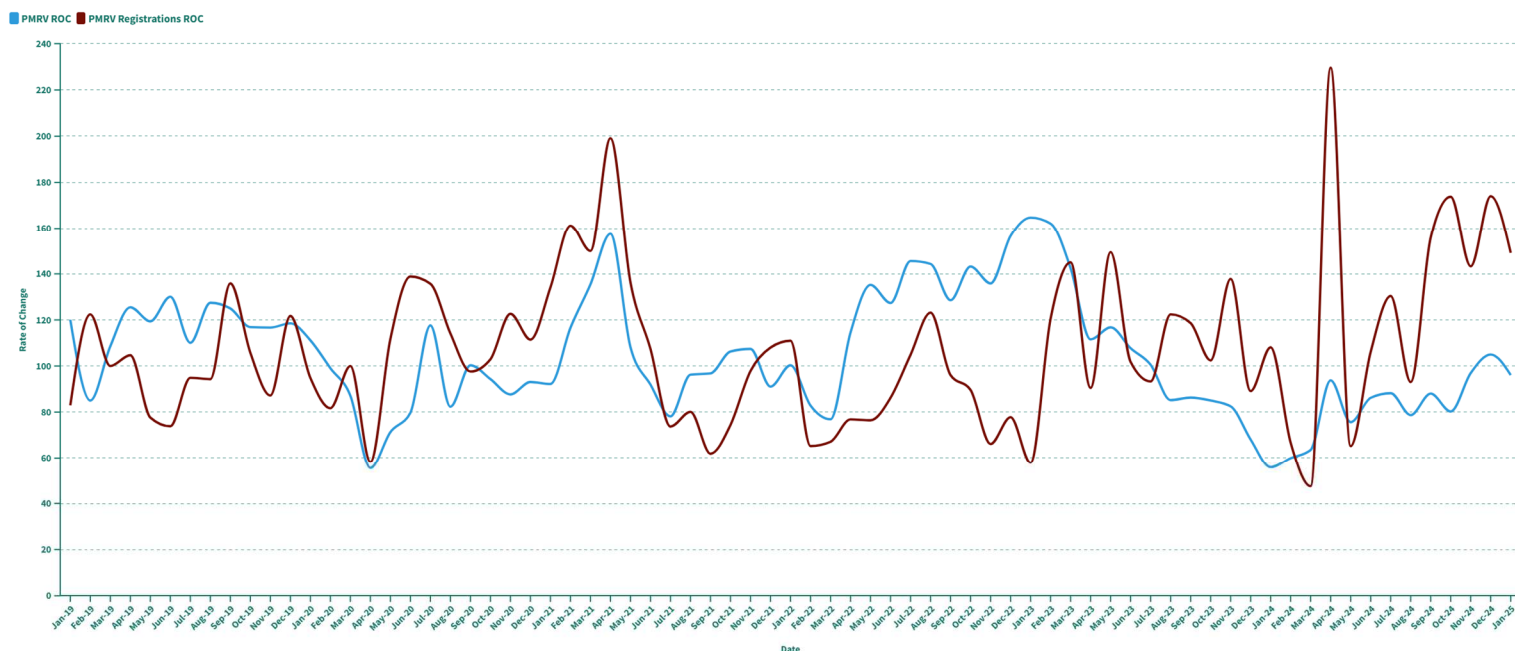


Source: RV Industry Association

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	
MARCH	385	385	418	364	493	379	540	343	
APRIL	404	345	433	240	378	433	483	453	
MAY	367	330	394	281	304	411	480	363	
JUNE	379	299	389	310	285	363	391	337	
JULY	304	258	284	334	261	380	382	337	
AUGUST	328	306	390	321	309	446	380	299	
SEPTEMBER	292	248	310	311	301	387	334	294	
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	293

PMRV Wholesale Shipments Compared to PMRV Registrations



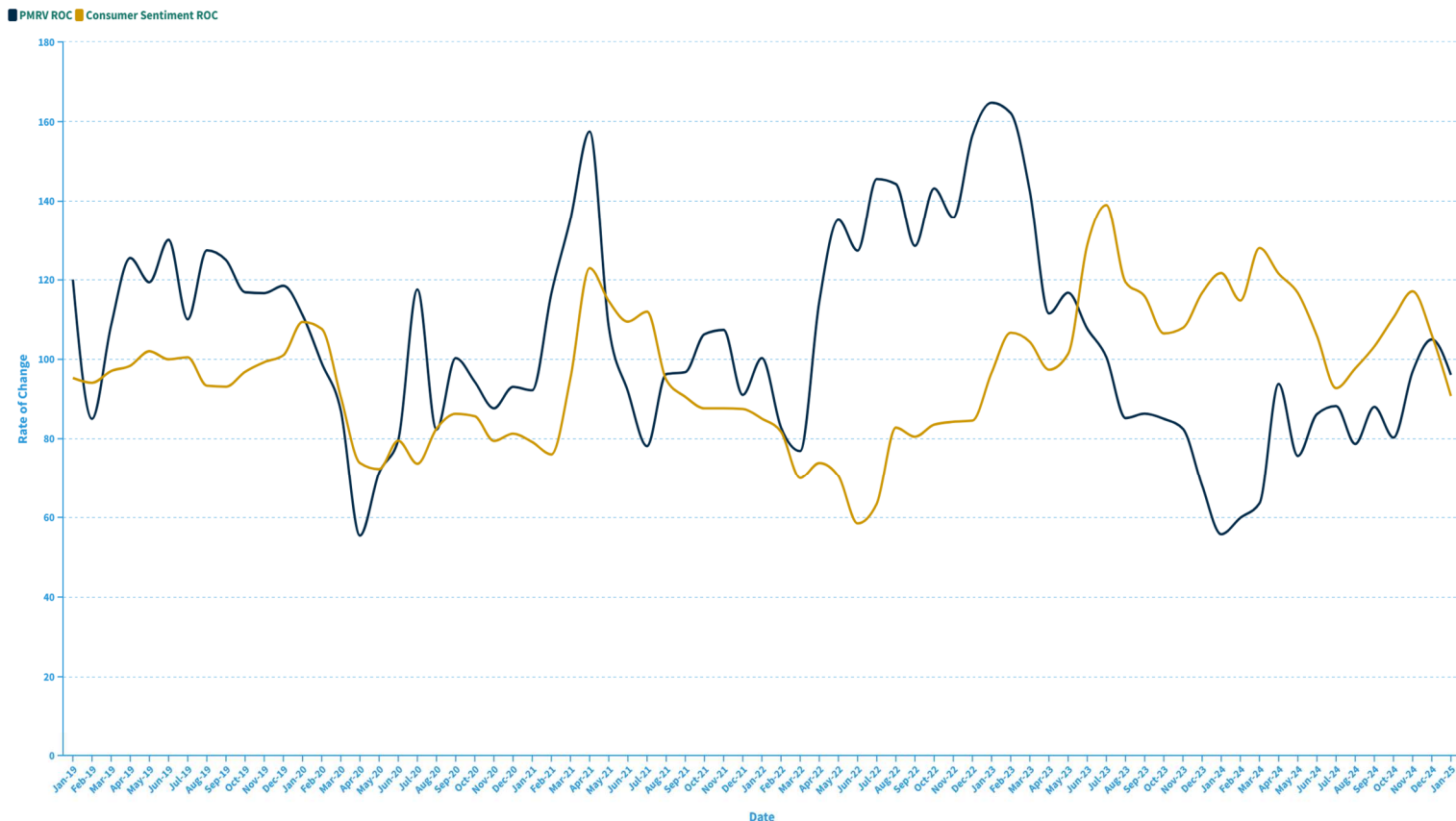
Source: RV Industry Association, Statistical Surveys, Inc.

PMRV 2025 Quarterly Forecast

Date	Q1 - 25	Q2 - 25	Q3 - 25	Q4 - 25	Total
Forecast					
2025 High	853	974	802	863	3,493
2025 Low	833	888	756	809	3,285
2025 Reported Shipments	293	0	0	0	293

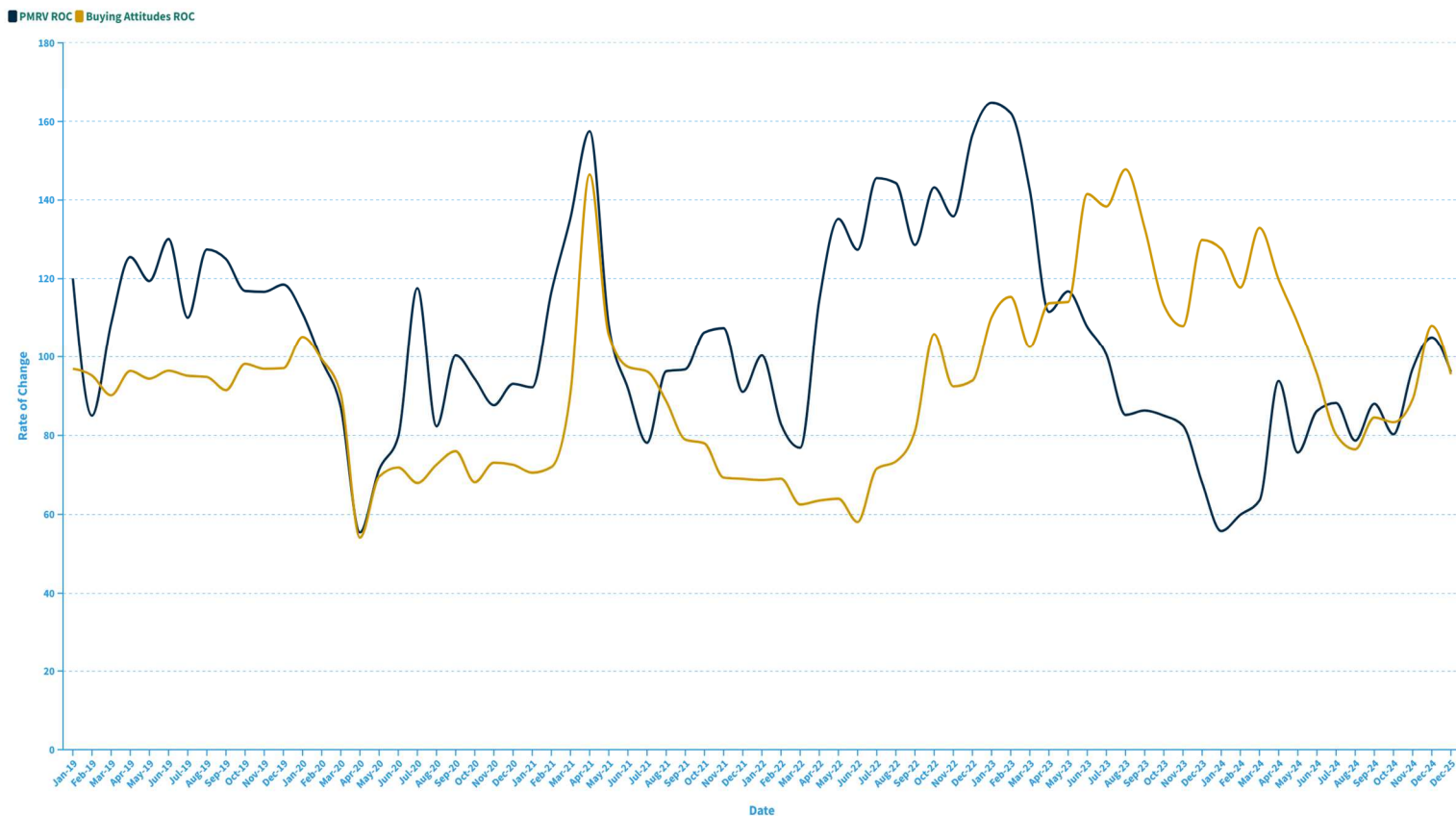
Manufacturers Wholesale Shipments Index Comparisons

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



Source: University of Michigan Survey Research Center

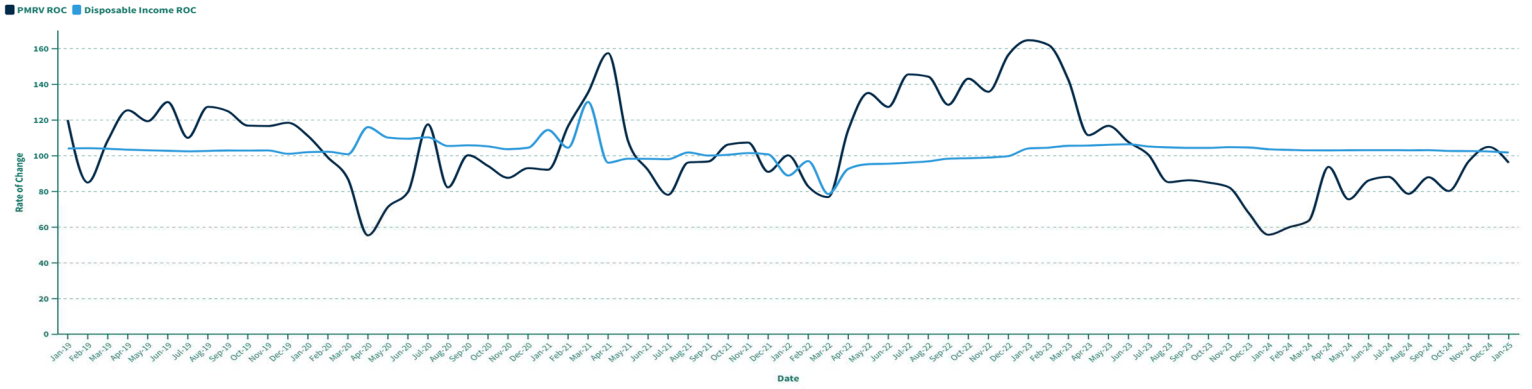
PMRV Shipment Rate of Change Compared with Index of Consumers' Buying Attitudes



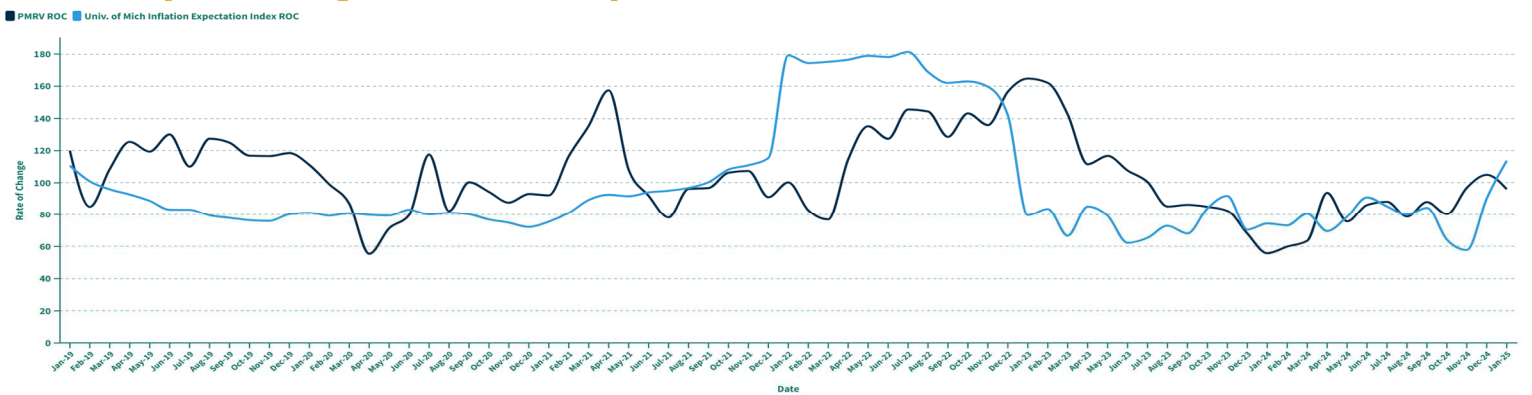
Source: University of Michigan Survey Research Center

Financial Economic Indicators

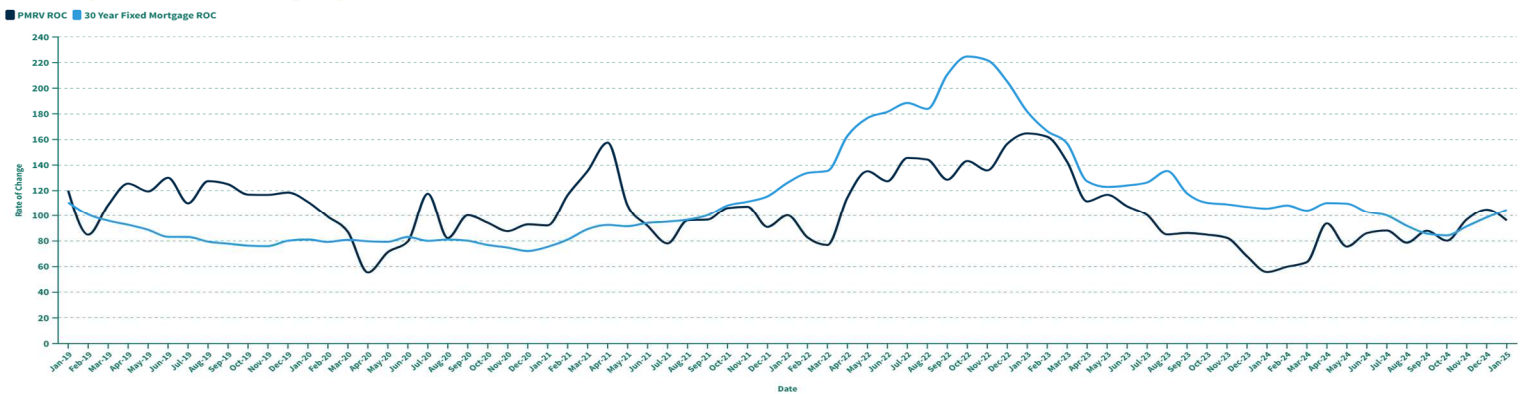
Disposable Income



University of Michigan Inflation Expectation Index



Thirty Year Mortgage Rate



Sticky Price (Less Food and Energy)



Financial Economic Indicators

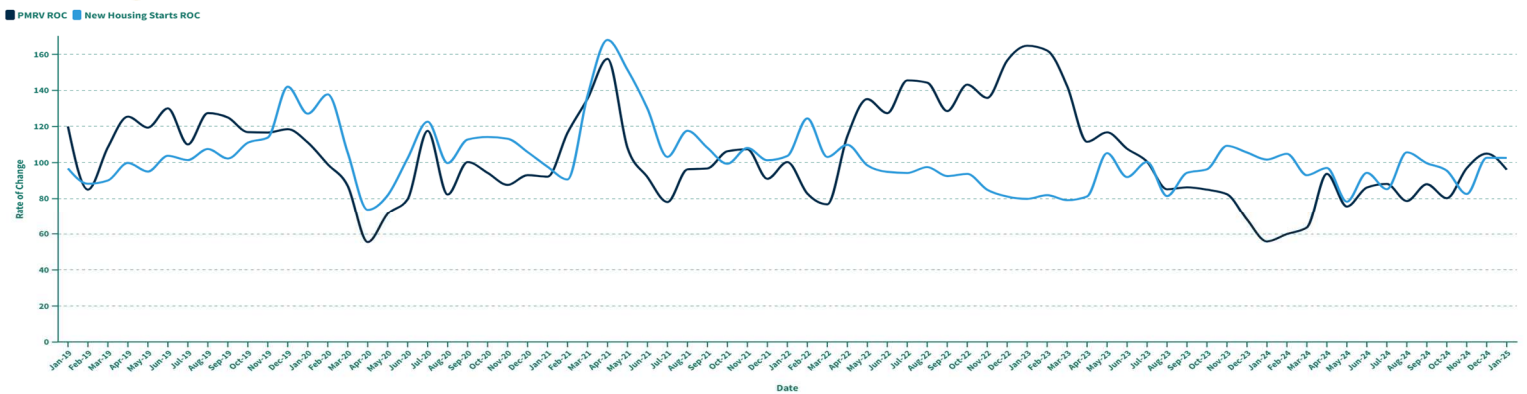
Retail Activity



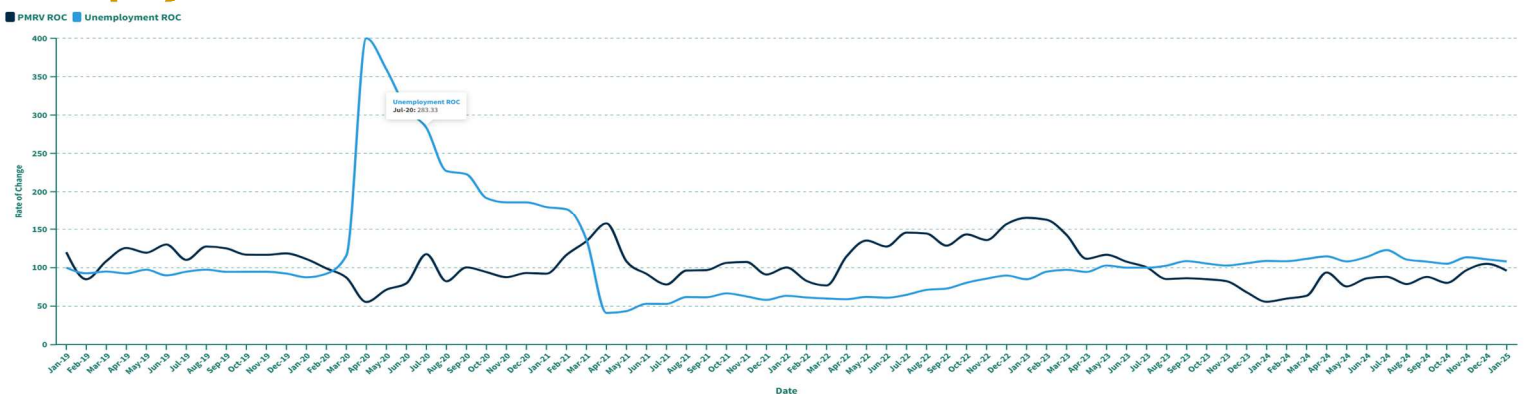
Real GDP



Housing Starts, New

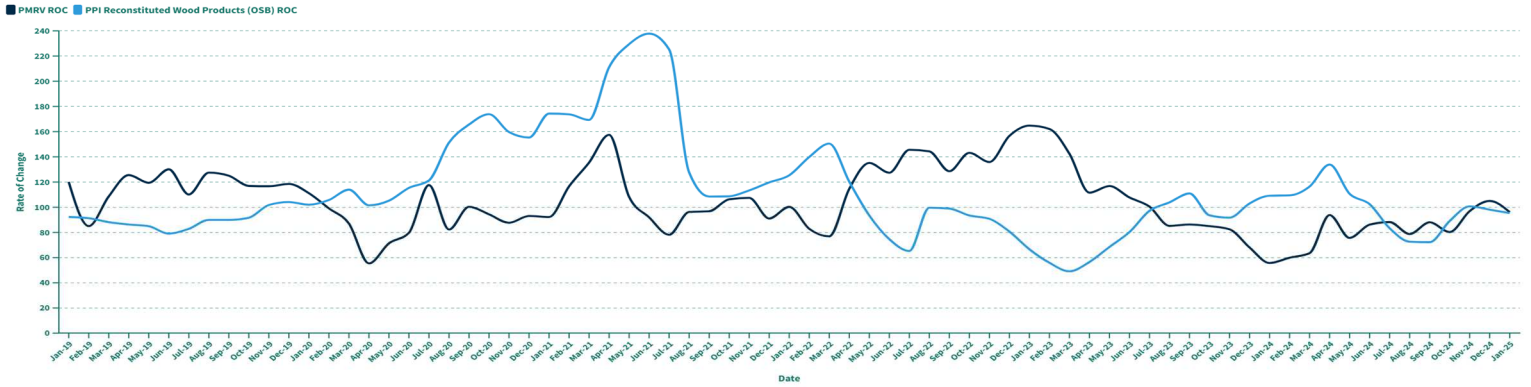


Unemployment Rate



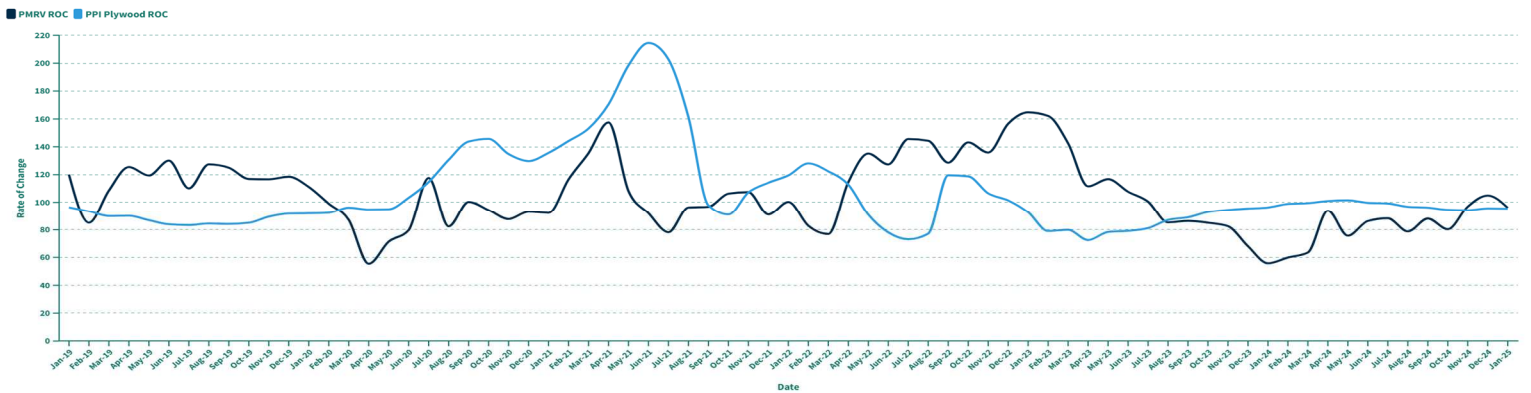
Industrial Economic Indicators

PPI Waferboard and OSB



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

PPI Plywood



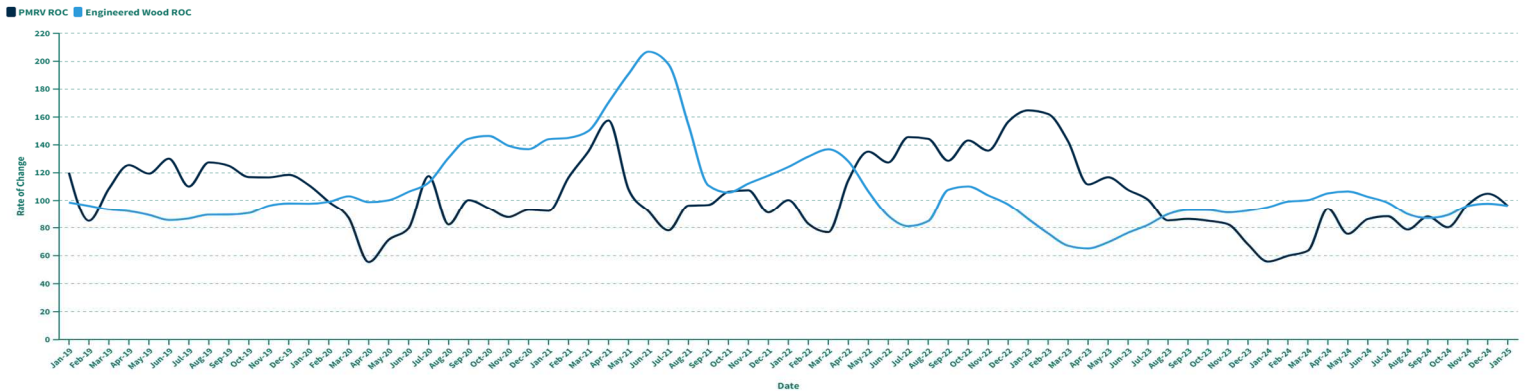
Source: PPI Industry Association, U.S. Bureau of Labor Statistics

PPI Lumber, Hardwood



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

PPI Engineered Wood Products



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

