

# November

2024

# RV Market Report



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## Vehicle Categories

A recreation vehicle (RV) is a vehicle that is primarily designed as a temporary living quarters for non-commercial recreational and/or camping use and is built to the standards for recreation vehicle as adopted but eh RV Industry Association

### Towable RV

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

#### Conventional Travel Trailer



A conventional travel trailer is a towable RV constructed from rigid materials with a roof, sidewalls, and mounted on wheels. These units are designed to be towed by a motorized vehicle.

#### Fifth-Wheel Travel Trailer



A fifth-wheel travel trailer is a towable RV mounted on wheels and designed to be towed by a motorized vehicle with a towing mechanism that is placed above or forward of the tow vehicle's rear axel.

#### Folding Camping Trailer



A folding camping trailer is a towable RV constructed with a collapsible roof and partially collapsible sidewalls. This RV is mounted on wheels and is designed to be towed by a motorized vehicle.

#### Truck Camper



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

### Motorhome

A motorhome is a recreation vehicle built on a self propelled motor vehicle chassis. There are three vehicle types classified as a motorhome

#### Type A Motorhome



A Type A motorhome is constructed on a bare motor vehicle chassis.

#### Type B Motorhome



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

#### Type C Motorhome



A Type C motorhome is constructed on a cut away automotive grade truck chassis.

#### Park Model RV



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

## November Review

The RV Industry Association's survey of manufacturers found that November ended the month with 23,573 wholesale shipments, down (-6.3%) from the same month last year. Through November, shipments are up 6.5% with 310,580 units.

Towable RVs, led by conventional travel trailers, accounted for 88.1% of all RV shipments for the month with 20,771 units, down (-3.1%) over last November. Year to date, towable RVs are up 11.8% with 278,028 shipments to retailers. Motorhomes ended the month down (-24.9%) from last November with 2,802 shipments. Through November, motorhomes are down (-24.4%) with 35,552 units shipped.

### Towable RVs

Conventional travel trailers closed the month with 16,698 shipments, down (-2.5%) from November 2023. Through November, conventional travel trailers are up 15.6% with 221,212 wholesale shipments. This month, conventional travel trailers accounted for 80.4% of towable RVs and 70.8% of total RV shipments. Fifth-wheel travel trailers finished November down (-9.6%) with 3,505 units. To date, fifth-wheel travel trailers are up 1.2% compared to the same point last year with 50,092 units shipped. Folding camping trailers ended the month with 287 shipments, up 10.4% from the same month last year. Through November, folding camping trailers are down (-16.6%) with 3,657 units. Truck campers closed November up 66.3% with 281 shipments. Year to date, truck campers are down (-8.0%) with 3,067 shipments.

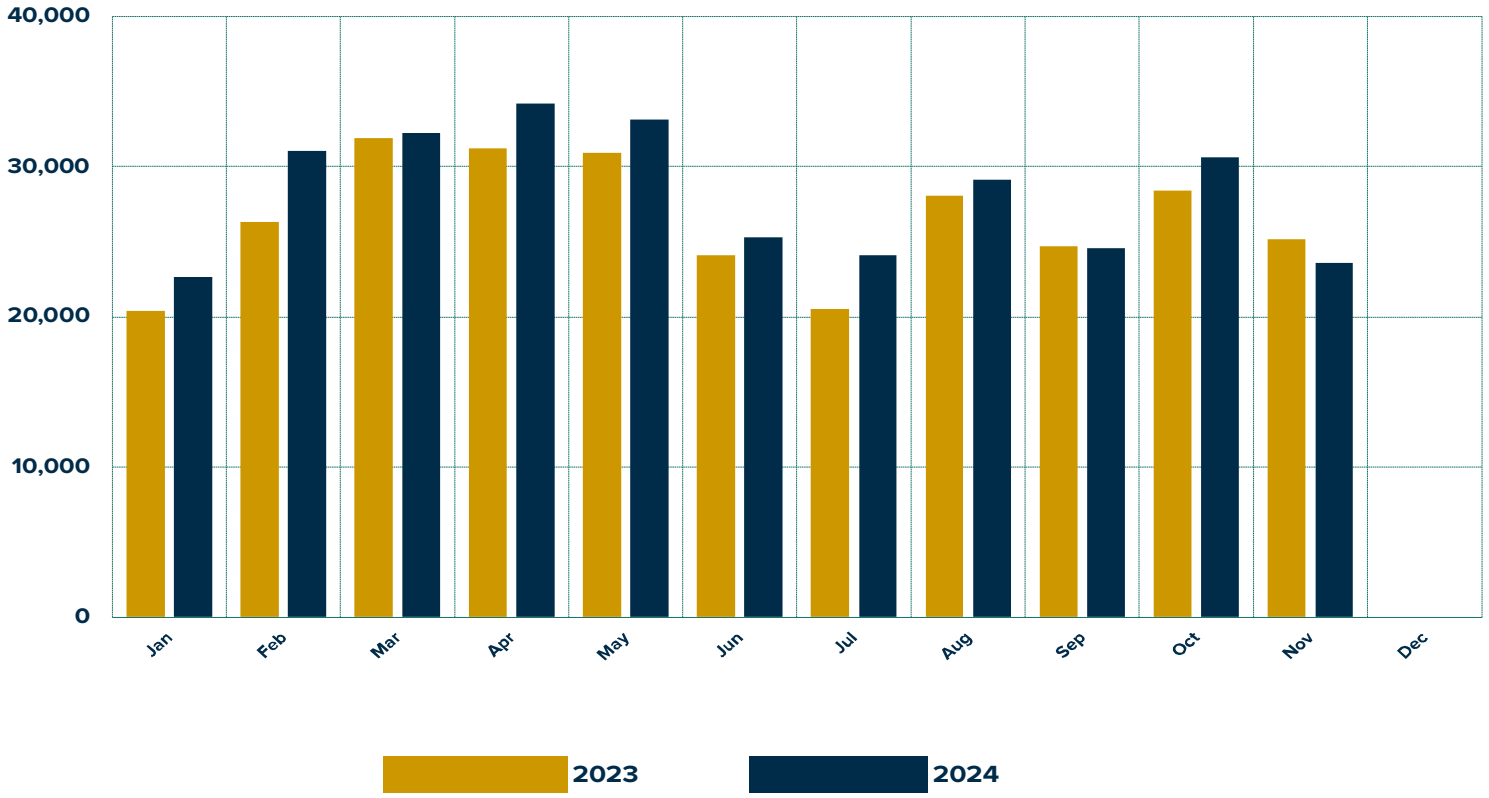
### Motorhomes

Type C motorhomes closed the month down (-22.6%) with 1,552 shipments and continue to lead the motorhome category in unit volume by consisting of 55.4% of all motorhome shipments this month. To date, Type C motorhomes are down (-17.7%) with 18,501 units. Type B motorhomes were down (-19.8%) from the same month last year with 749 wholesale shipments. Through November, Type B motorhomes are down (-30.9%) with 7,821 shipments. Type A motorhomes closed the month with 501 shipments, down (-36.8%) compared to last November. To date, Type A motorhomes are down (-32.5%) through November with 6,230 shipments to retailers.

# November Wholesale Shipment Summary

	NOV 2023	NOV 2024	Change Over Last Year	YTD 2023	YTD 2024	Change Year To Date
<b>Towables</b>						
Travel Trailers (ALL)	17,121	<b>16,698</b>	-2.5%	191,378	<b>221,212</b>	15.6%
Travel Trailers - Fifth Wheel	3,879	<b>3,505</b>	-9.6%	49,519	<b>50,092</b>	1.2%
Folding Camping Trailers	260	<b>287</b>	10.4%	4,383	<b>3,657</b>	-16.6%
Truck Campers	169	<b>281</b>	66.3%	3,335	<b>3,067</b>	-8.0%
<b>All Towable RVs</b>	21,429	<b>20,771</b>	<b>-3.1%</b>	248,615	<b>278,028</b>	<b>11.8%</b>
<b>Motorhomes</b>						
Conventional (Type A)	793	<b>501</b>	-36.8%	9,231	<b>6,230</b>	-32.5%
Van Campers (Type B)	934	<b>749</b>	-19.8%	11,313	<b>7,821</b>	-30.9%
Mini (Type C)	2,004	<b>1,552</b>	-22.6%	22,493	<b>18,501</b>	-17.7%
<b>All Motorhomes</b>	3,731	<b>2,802</b>	<b>-24.9%</b>	43,037	<b>32,552</b>	<b>-24.4%</b>
<b>Total RV Shipments</b>	25,160	<b>23,573</b>	<b>-6.3%</b>	291,652	<b>310,580</b>	<b>6.5%</b>

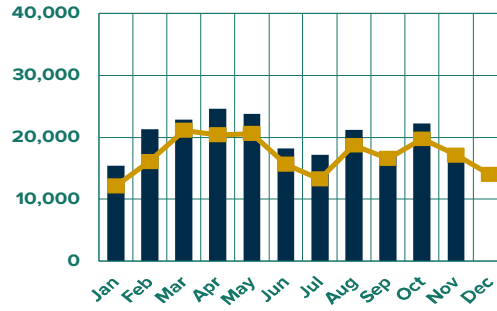
Total Shipments Monthly vs. Last Year



# Shipments to Retailers by Type

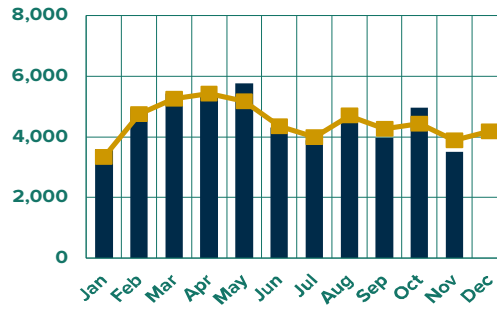
## Conventional Travel Trailers

	2023	2024	YTD 2023	YTD 2024	Change Over	
					Same Mo.	Change Year
					2023	to Date
JAN	12,122	15,432	12,122	15,432	27.3%	27.3%
FEB	16,109	21,246	28,231	36,678	31.9%	29.9%
MAR	21,098	22,835	49,329	59,513	8.2%	20.6%
APR	20,394	24,589	69,723	84,102	20.6%	20.6%
MAY	20,595	23,811	90,318	107,913	15.6%	19.5%
JUN	15,657	18,202	105,975	126,115	16.3%	19.0%
JUL	13,293	17,139	119,268	143,254	28.9%	20.1%
AUG	18,703	21,234	137,971	164,488	13.5%	19.2%
SEP	16,542	17,813	154,513	182,301	7.7%	18.0%
OCT	19,744	22,213	174,257	204,514	12.5%	17.4%
NOV	17,121	16,698	191,378	221,212	-2.5%	15.6%
DEC	14,030		205,408			
TOTAL	205,408	221,212				



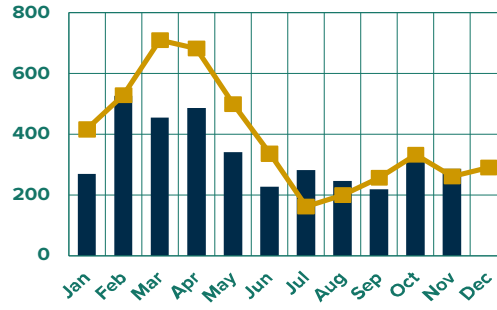
## Fifth Wheel Travel Trailers

	2023	2024	YTD 2023	YTD 2024	Change Over	
					Same Mo.	Change Year
					2023	to Date
JAN	3,332	3,591	3,332	3,591	7.8%	7.8%
FEB	4,754	4,934	8,086	8,525	3.8%	5.4%
MAR	5,250	5,421	13,336	13,946	3.3%	4.6%
APR	5,421	5,319	18,757	19,265	-1.9%	2.7%
MAY	5,170	5,751	23,927	25,016	11.2%	4.6%
JUN	4,342	4,300	28,269	29,316	-1.0%	3.7%
JUL	3,987	3,875	32,256	33,191	-2.8%	2.9%
AUG	4,693	4,473	36,949	37,664	-4.7%	1.9%
SEP	4,257	3,960	41,206	41,624	-7.0%	1.0%
OCT	4,434	4,963	45,640	46,587	11.9%	2.1%
NOV	3,879	3,505	49,519	50,092	-9.6%	1.2%
DEC	4,180		53,699			
TOTAL	53,699	50,092				



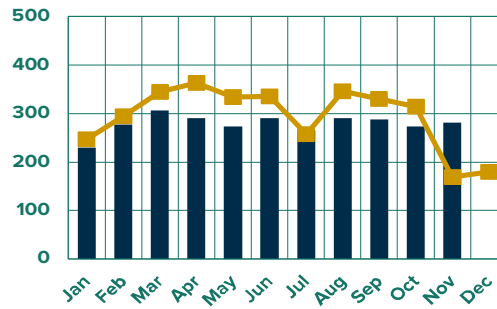
## Folding Camping Trailers

	2023	2024	YTD 2023	YTD 2024	Change Over	
					Same Mo.	Change Year
					2023	to Date
JAN	416	270	416	270	-35.1%	-35.1%
FEB	529	526	945	796	-0.6%	-15.8%
MAR	711	455	1,656	1,251	-36.0%	-24.5%
APR	682	487	2,338	1,738	-28.6%	-25.7%
MAY	500	342	2,838	2,080	-31.6%	-26.7%
JUN	336	227	3,174	2,307	-32.4%	-27.3%
JUL	161	281	3,335	2,588	74.5%	-22.4%
AUG	199	247	3,534	2,835	24.1%	-19.8%
SEP	256	218	3,790	3,053	-14.8%	-19.4%
OCT	333	317	4,123	3,370	-4.8%	-18.3%
NOV	260	287	4,383	3,657	10.4%	-16.6%
DEC	290		4,673			
TOTAL	4,673	3,657				



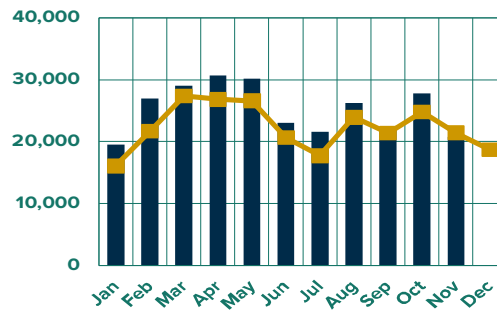
## Truck Campers

	2023	2024	YTD 2023	YTD 2024	Change Over	
					Same Mo.	Change Year
					2023	to Date
JAN	247	230	247	230	-6.9%	-6.9%
FEB	295	278	542	508	-5.8%	-6.3%
MAR	345	307	887	815	-11.0%	-8.1%
APR	363	290	1,250	1,105	-20.1%	-11.6%
MAY	334	273	1,584	1,378	-18.3%	-13.0%
JUN	335	291	1,919	1,669	-13.1%	-13.0%
JUL	257	265	2,176	1,934	3.1%	-11.1%
AUG	346	291	2,522	2,225	-15.9%	-11.8%
SEP	330	288	2,852	2,513	-12.7%	-11.9%
OCT	314	273	3,166	2,786	-13.1%	-12.0%
NOV	169	281	3,335	3,067	66.3%	-8.0%
DEC	180		3,515			
TOTAL	3,515	3,067				



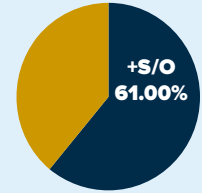
## Towable RVs

	2023	2024	YTD 2023	YTD 2024	Change Over	
					Same Mo.	Change Year
					2023	to Date
JAN	16,117	19,523	16,117	19,523	21.1%	21.1%
FEB	21,687	26,984	37,804	46,507	24.4%	23.0%
MAR	27,404	29,018	65,208	75,525	5.9%	15.8%
APR	26,860	30,685	92,068	106,210	14.2%	15.4%
MAY	26,599	30,177	118,667	136,387	13.5%	14.9%
JUN	20,670	23,020	139,337	159,407	11.4%	14.4%
JUL	17,698	21,560	157,035	180,967	21.8%	15.2%
AUG	23,941	26,245	180,976	207,212	9.6%	14.5%
SEP	21,385	22,279	202,361	229,491	4.2%	13.4%
OCT	24,825	27,766	227,186	257,257	11.8%	13.2%
NOV	21,429	20,771	248,615	278,028	-3.1%	11.8%
DEC	18,680		267,295			
TOTAL	267,295	278,028				

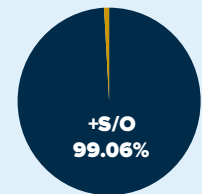


S/O = Slideout

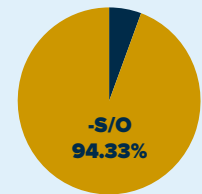
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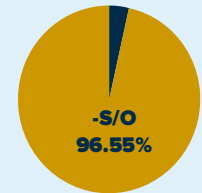
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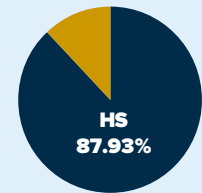


TC



HS = Hardside

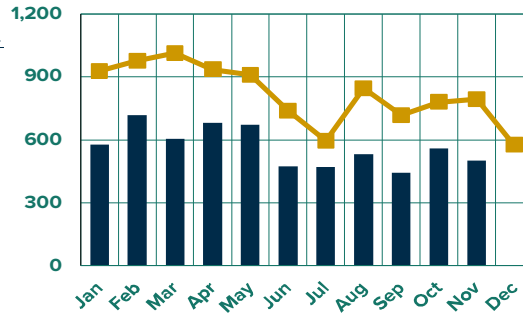
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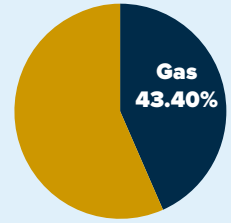
# Shipments to Retailers by Type

## Type A Motorhomes

	2023	2024	YTD 2023	YTD 2024	Change Over	Change Year
					Same Mo.	to Date
JAN	928	577	928	577	-37.8%	-37.8%
FEB	977	718	1,905	1,295	-26.5%	-32.0%
MAR	1,012	606	2,917	1,901	-40.1%	-34.8%
APR	935	681	3,852	2,582	-27.2%	-33.0%
MAY	908	673	4,760	3,255	-25.9%	-31.6%
JUN	740	472	5,500	3,727	-36.2%	-32.2%
JUL	595	470	6,095	4,197	-21.0%	-31.1%
AUG	845	530	6,940	4,727	-37.3%	-31.9%
SEP	718	442	7,658	5,169	-38.4%	-32.5%
OCT	780	560	8,438	5,729	-28.2%	-32.1%
NOV	793	501	9,231	6,230	-36.8%	-32.5%
DEC	575		9,806			
TOTAL	9,806	6,230				

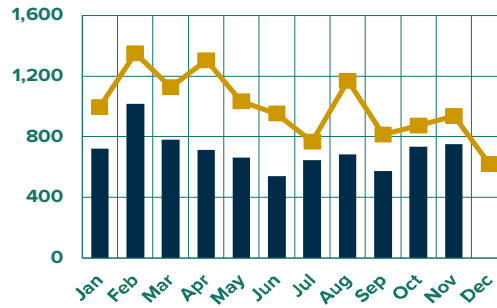


### Type A

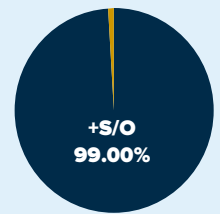


## Type B Motorhomes

	2023	2024	YTD 2023	YTD 2024	Change Over	Change Year
					Same Mo.	to Date
JAN	995	722	995	722	-27.4%	-27.4%
FEB	1,348	1,017	2,343	1,739	-24.6%	-25.8%
MAR	1,126	781	3,469	2,520	-30.6%	-27.4%
APR	1,303	712	4,772	3,232	-45.4%	-32.3%
MAY	1,035	663	5,807	3,895	-35.9%	-32.9%
JUN	951	541	6,758	4,436	-43.1%	-34.4%
JUL	766	643	7,524	5,079	-16.1%	-32.5%
AUG	1,167	684	8,691	5,763	-41.4%	-33.7%
SEP	815	574	9,506	6,337	-29.6%	-33.3%
OCT	873	735	10,379	7,072	-15.8%	-31.9%
NOV	934	749	11,313	7,821	-19.8%	-30.9%
DEC	619		11,932			
TOTAL	11,932	7,821				

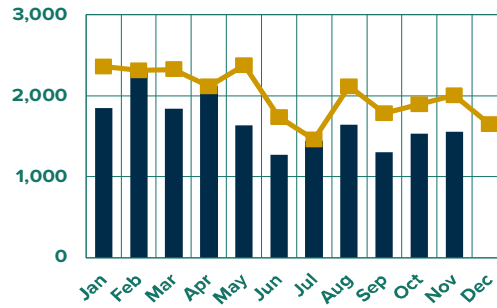


### Type A

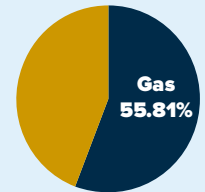


## Type C Motorhomes

	2023	2024	YTD 2023	YTD 2024	Change Over	Change Year
					Same Mo.	to Date
JAN	2,365	1,852	2,365	1,852	-21.7%	-21.7%
FEB	2,314	2,305	4,679	4,157	-0.4%	-11.2%
MAR	2,327	1,838	7,006	5,995	-21.0%	-14.4%
APR	2,118	2,119	9,124	8,114	0.0%	-11.1%
MAY	2,377	1,637	11,501	9,751	-31.1%	-15.2%
JUN	1,734	1,275	13,235	11,026	-26.5%	-16.7%
JUL	1,461	1,443	14,696	12,469	-1.2%	-15.2%
AUG	2,118	1,646	16,814	14,115	-22.3%	-16.1%
SEP	1,782	1,300	18,596	15,415	-27.0%	-17.1%
OCT	1,893	1,534	20,489	16,949	-19.0%	-17.3%
NOV	2,004	1,552	22,493	18,501	-22.6%	-17.7%
DEC	1,648		24,141			
TOTAL	24,141	18,501				

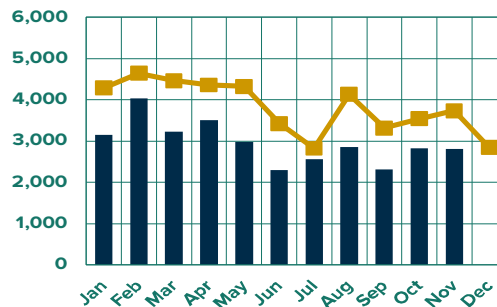


### Type B

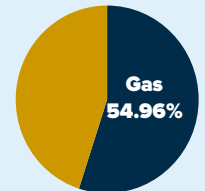


## Motorhomes

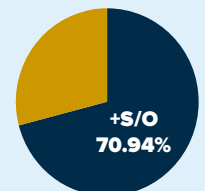
	2023	2024	YTD 2023	YTD 2024	Change Over	Change Year
					Same Mo.	to Date
JAN	4,288	3,151	4,288	3,151	-26.5%	-26.5%
FEB	4,639	4,040	8,927	7,191	-12.9%	-19.4%
MAR	4,465	3,225	13,392	10,416	-27.8%	-22.2%
APR	4,356	3,512	17,748	13,928	-19.4%	-21.5%
MAY	4,320	2,973	22,068	16,901	-31.2%	-23.4%
JUN	3,425	2,288	25,493	19,189	-33.2%	-24.7%
JUL	2,822	2,556	28,315	21,745	-9.4%	-23.2%
AUG	4,130	2,860	32,445	24,605	-30.8%	-24.2%
SEP	3,315	2,316	35,760	26,921	-30.1%	-24.7%
OCT	3,546	2,829	39,306	29,750	-20.2%	-24.3%
NOV	3,731	2,802	43,037	32,552	-24.9%	-24.4%
DEC	2,842		45,879			
TOTAL	45,879	32,552				



### Type C



### Type C









# 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	3.22%	2.47%	7.22%	1.29%	0.80%	0.40%	1.29%	2.85%
British Columbia	1.00%	0.85%	0.00%	24.14%	0.40%	1.34%	0.77%	1.18%
Manitoba	0.94%	0.62%	0.00%	0.00%	0.00%	0.00%	0.39%	0.79%
New Brunswick	0.35%	0.24%	0.00%	0.00%	0.00%	0.13%	0.06%	0.30%
Newfoundland	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nova Scotia	0.35%	0.35%	0.00%	0.00%	0.20%	0.00%	0.06%	0.31%
Northwest Territories	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Ontario	3.34%	1.47%	14.95%	1.29%	1.40%	2.55%	1.55%	2.95%
Prince Edward Island	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
Quebec	1.79%	1.56%	13.92%	6.47%	2.00%	2.55%	2.39%	1.97%
Saskatchewan	0.71%	0.65%	0.00%	0.86%	0.40%	0.13%	0.13%	0.63%
Yukon	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
<b>Total</b>	<b>11.78%</b>	<b>8.20%</b>	<b>36.08%</b>	<b>34.05%</b>	<b>5.20%</b>	<b>7.12%</b>	<b>6.64%</b>	<b>11.04%</b>

# Cumulative Canadian Shipment Destinations

	221,212 Travel Trailers Conventional	50,092 Travel Trailers Fifth-Wheel	3,657 Folding Camping Trailers	3,067 Truck Campers	6,230 Motorhomes Type A	7,821 Motorhomes Type B	18,501 Motorhomes Type C	310,580 Totals
Alberta	1.68%	1.61%	1.11%	4.25%	0.72%	1.17%	1.50%	1.64%
British Columbia	0.91%	0.75%	1.57%	12.34%	0.42%	2.59%	3.30%	1.16%
Manitoba	0.39%	0.43%	0.36%	0.16%	0.00%	0.05%	0.14%	0.36%
New Brunswick	0.29%	0.15%	0.21%	0.04%	0.06%	0.09%	0.06%	0.24%
Newfoundland	0.06%	0.02%	0.54%	0.16%	0.03%	0.03%	0.03%	0.05%
Nova Scotia	0.24%	0.14%	1.03%	0.00%	0.06%	0.09%	0.03%	0.21%
Northwest Territories	0.01%	0.01%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%
Ontario	3.51%	1.75%	8.49%	1.83%	1.61%	2.64%	2.27%	3.12%
Prince Edward Island	0.04%	0.02%	0.00%	0.12%	0.02%	0.00%	0.00%	0.04%
Quebec	1.65%	1.60%	4.00%	5.00%	2.89%	2.27%	2.60%	1.79%
Saskatchewan	0.34%	0.32%	0.00%	0.40%	0.13%	0.13%	0.21%	0.32%
Yukon	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
<b>Total</b>	<b>9.14%</b>	<b>6.80%</b>	<b>17.31%</b>	<b>24.29%</b>	<b>5.95%</b>	<b>9.08%</b>	<b>10.13%</b>	<b>8.96%</b>

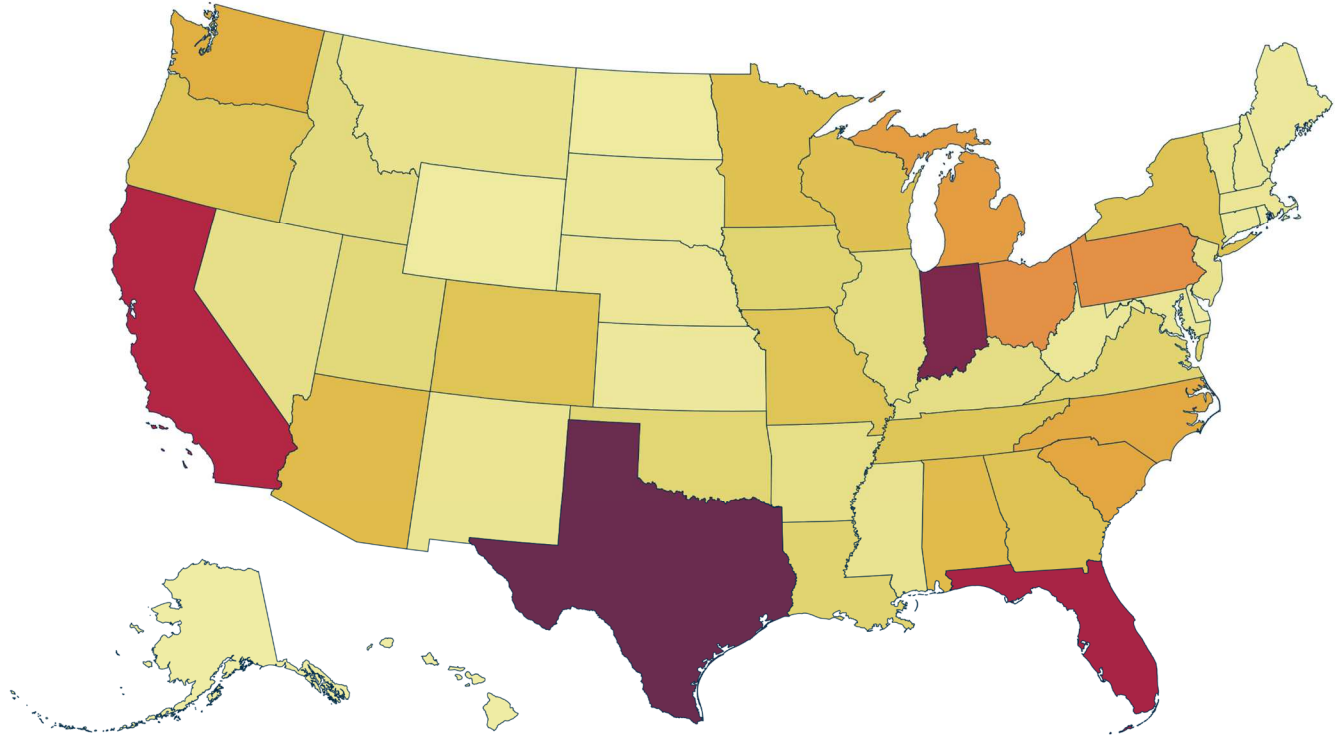
# Annual Total RV Shipments

Month	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
JANUARY	28.5	31.5	33.9	42.4	25.5	33.0	45.9	53.3	20.4	22.7
FEBRUARY	32.0	35.9	39.4	43.0	36.5	37.1	48.3	53.8	26.3	31.0
MARCH	36.5	40.7	47.6	51.6	38.0	30.3	54.3	64.8	31.9	32.2
APRIL	38.3	40.1	42.3	47.5	40.2	7.2	51.8	57.2	31.2	34.2
MAY	33.5	38.0	45.9	45.1	39.9	28.0	49.2	50.5	30.9	33.2
JUNE	33.8	40.1	47.4	42.0	36.5	40.5	50.7	44.9	24.1	25.3
JULY	27.1	28.4	33.0	36.5	28.0	43.0	44.5	29.5	20.5	24.1
AUGUST	27.3	35.9	45.0	39.6	33.7	39.5	52.8	33.8	28.1	29.1
SEPTEMBER	28.0	33.7	43.6	31.0	31.6	41.6	55.0	28.4	24.7	24.6
OCTOBER	33.8	38.8	48.9	43.6	39.0	47.3	58.0	32.7	28.4	30.6
NOVEMBER	27.3	34.7	41.5	33.0	29.7	42.5	49.1	24.5	25.2	23.6
DECEMBER	28.0	33.0	36.2	28.4	27.5	40.4	40.3	19.9	21.5	
<b>TOTAL</b>	<b>374.1</b>	<b>430.8</b>	<b>504.6</b>	<b>483.7</b>	<b>406.1</b>	<b>430.4</b>	<b>600.2</b>	<b>493.3</b>	<b>313.2</b>	<b>310.6</b>

Source: RV Industry Association

# Wholesale Distribution

0.03  8.29

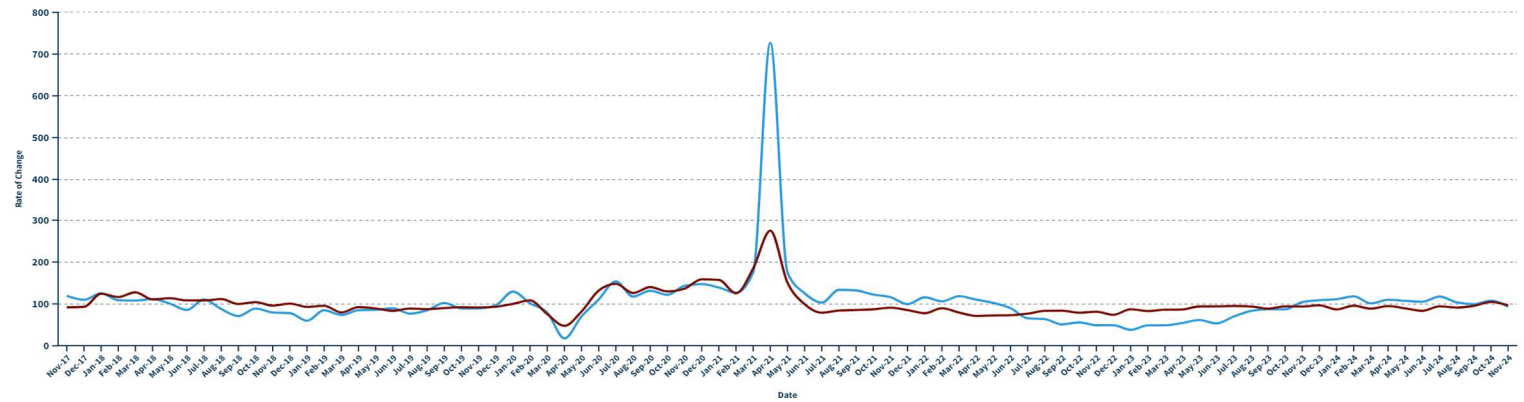


Source: U.S. Census Bureau's cartographic boundary shapefiles, 2016 edition

## Retail Activity

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

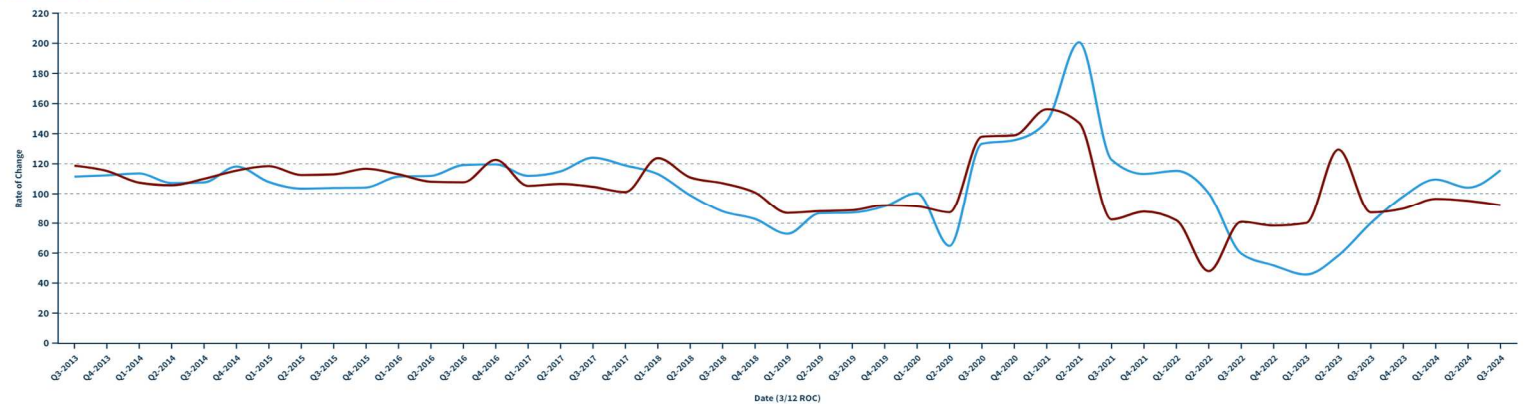
■ All RVs (Truck Campers Excluded) ROC ■ All RV Registrations (Truck Campers Excluded) ROC



Source: RV Industry Association, Statistical Surveys, Inc.

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

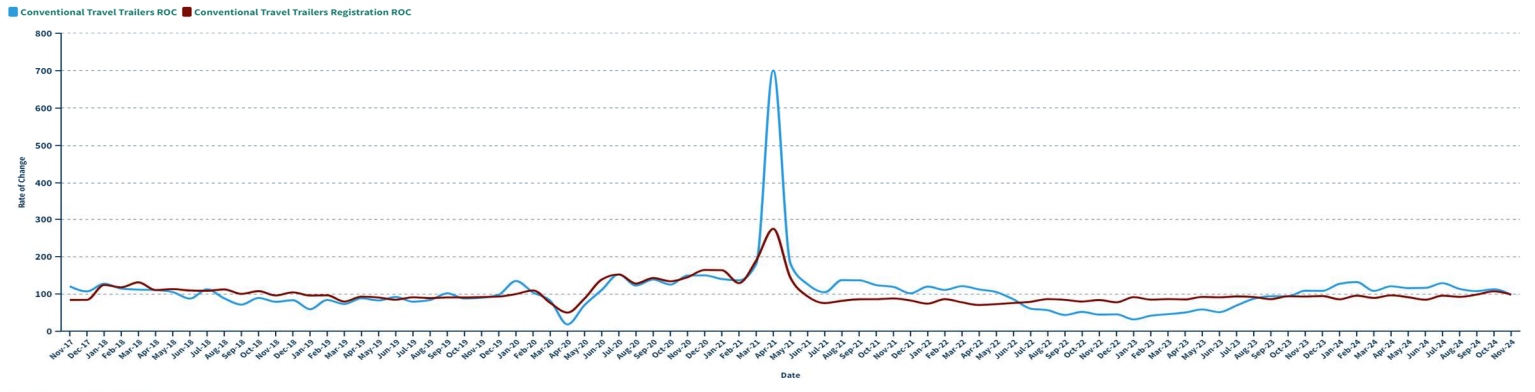
■ All RVs (Truck Campers Excluded) ROC ■ All RV Registrations (Truck Campers Excluded) ROC



Source: RV Industry Association, Statistical Surveys, Inc.

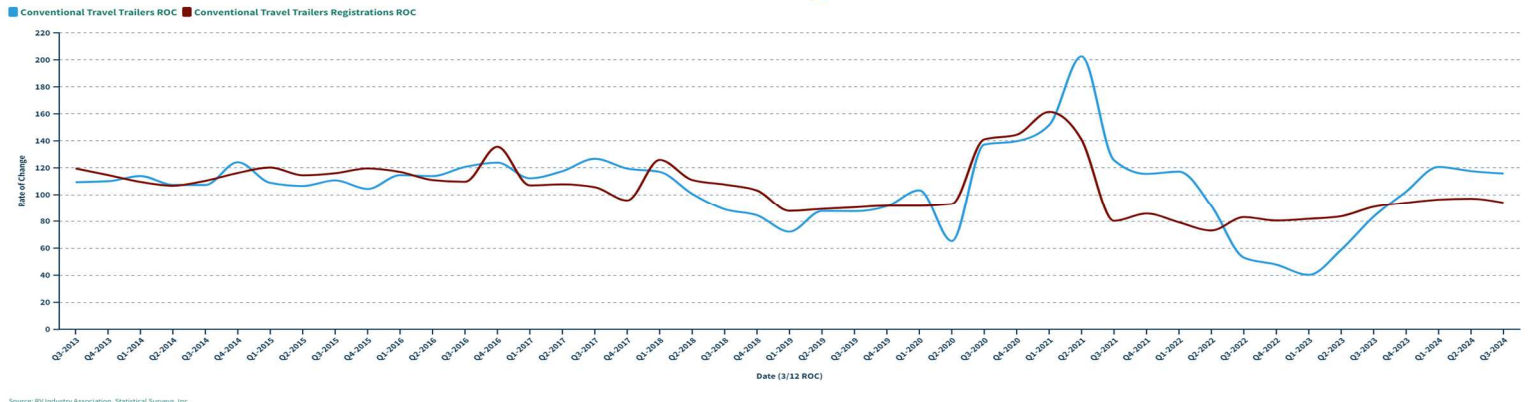
# Retail Activity By RV Type

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



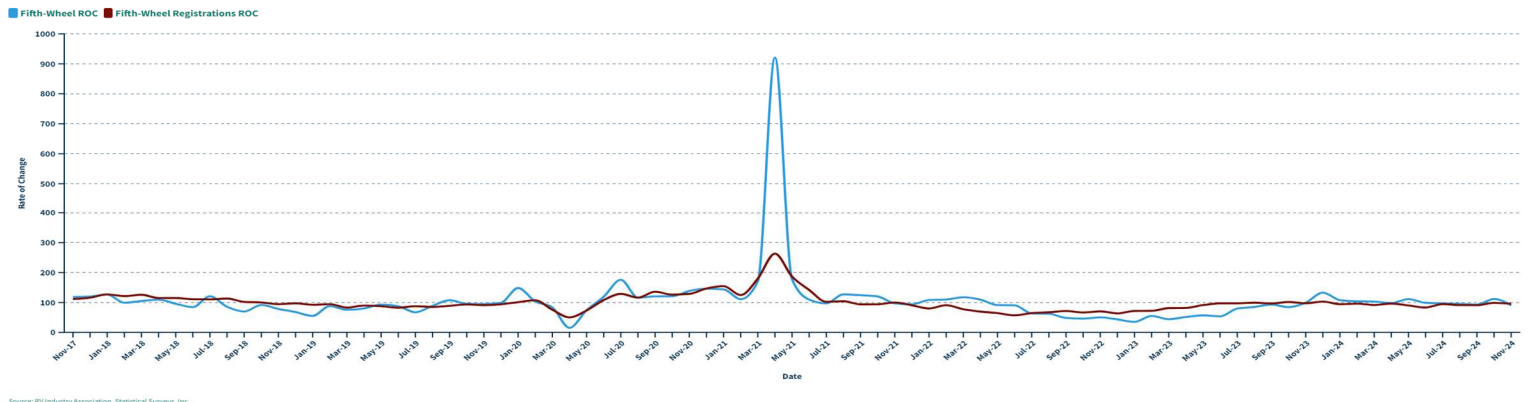
Source: RV Industry Association, Statistical Surveys, Inc.

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



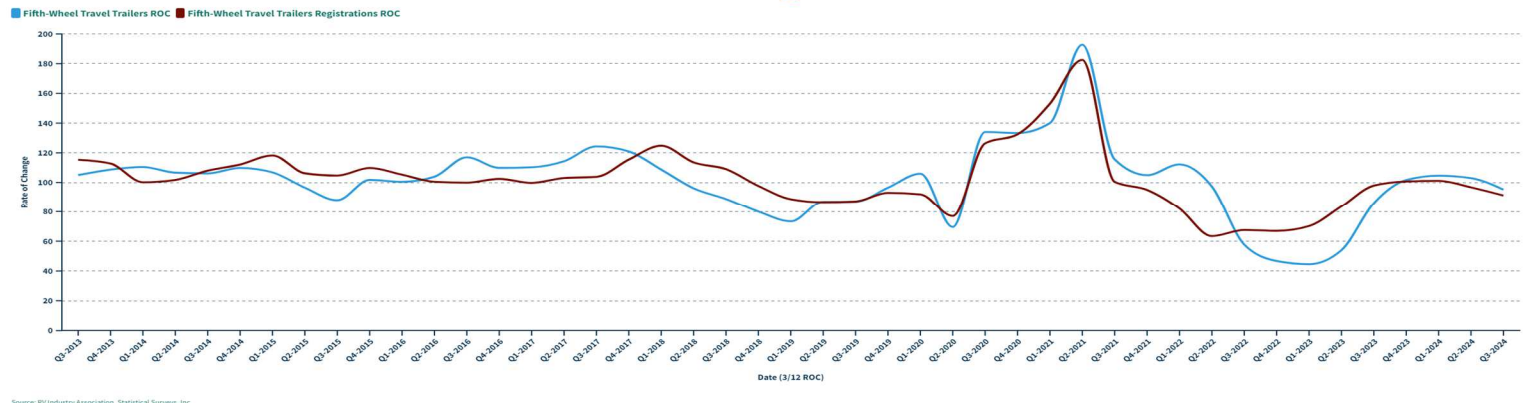
Source: RV Industry Association, Statistical Surveys, Inc.

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



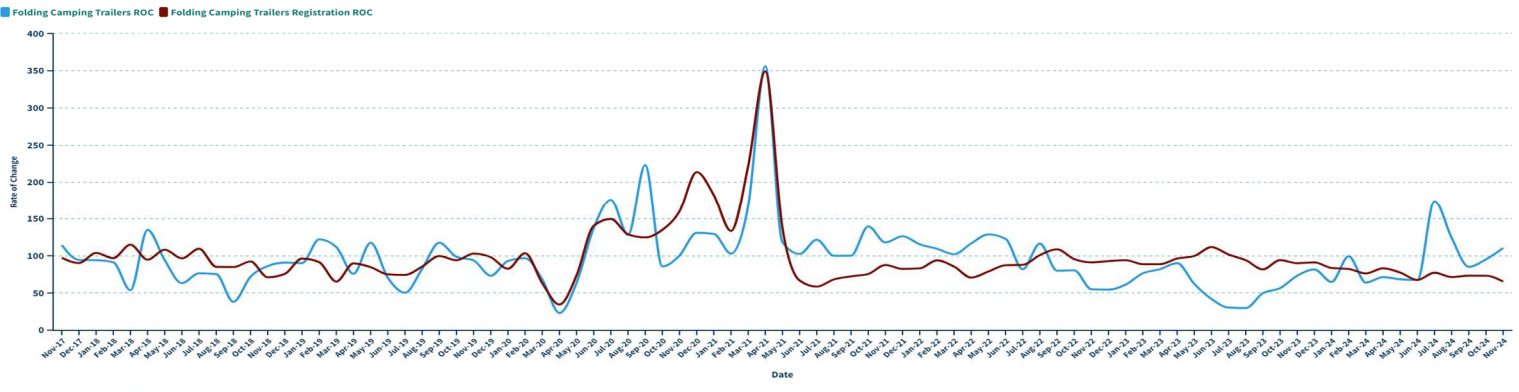
Source: RV Industry Association, Statistical Surveys, Inc.

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



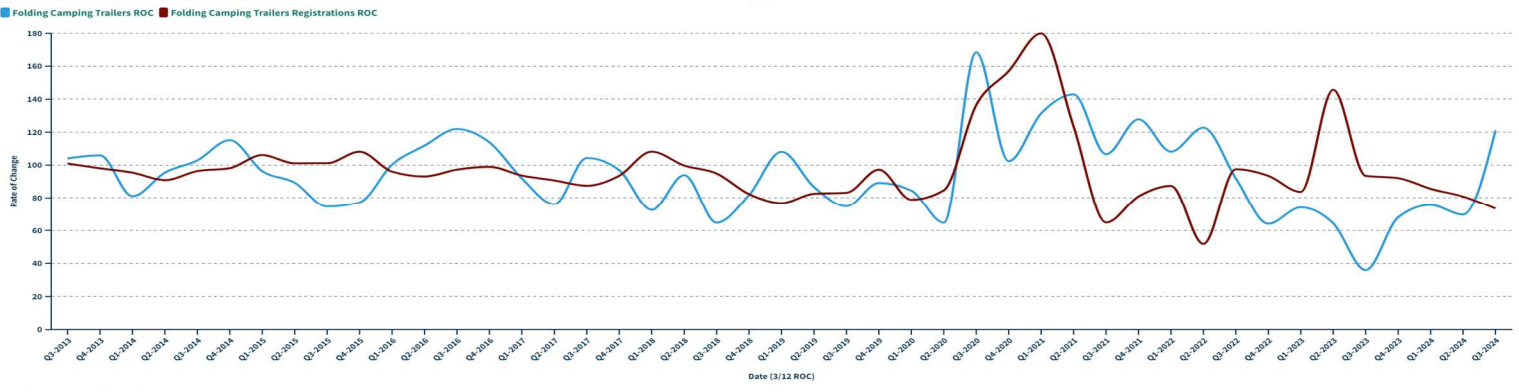
Source: RV Industry Association, Statistical Surveys, Inc.

# Folding Camping Trailer Production and Registrations 12/12 ROC



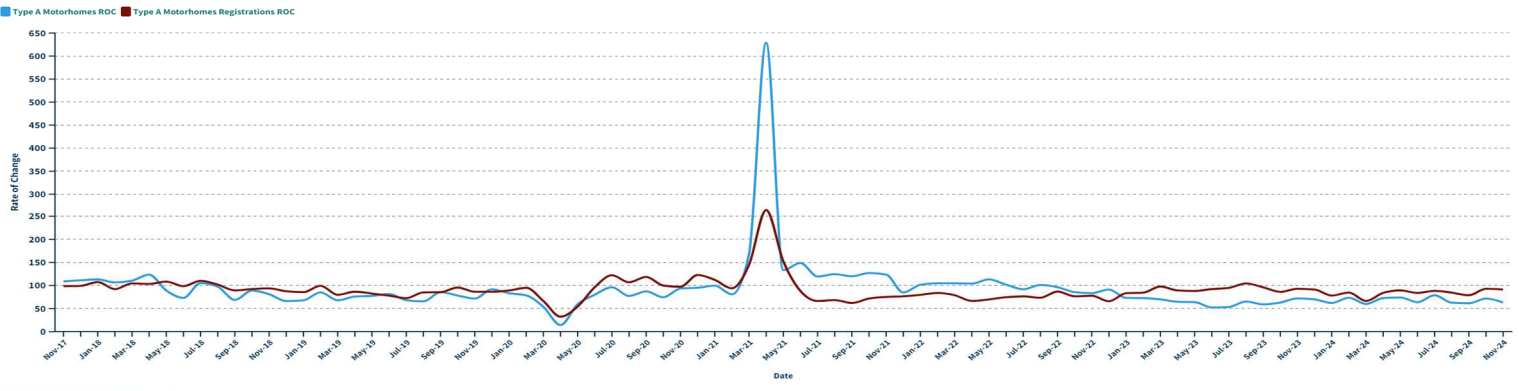
Source: RV Industry Association, Statistical Surveys, Inc.

# Folding Camping Trailer Production and Registrations 3/12 ROC



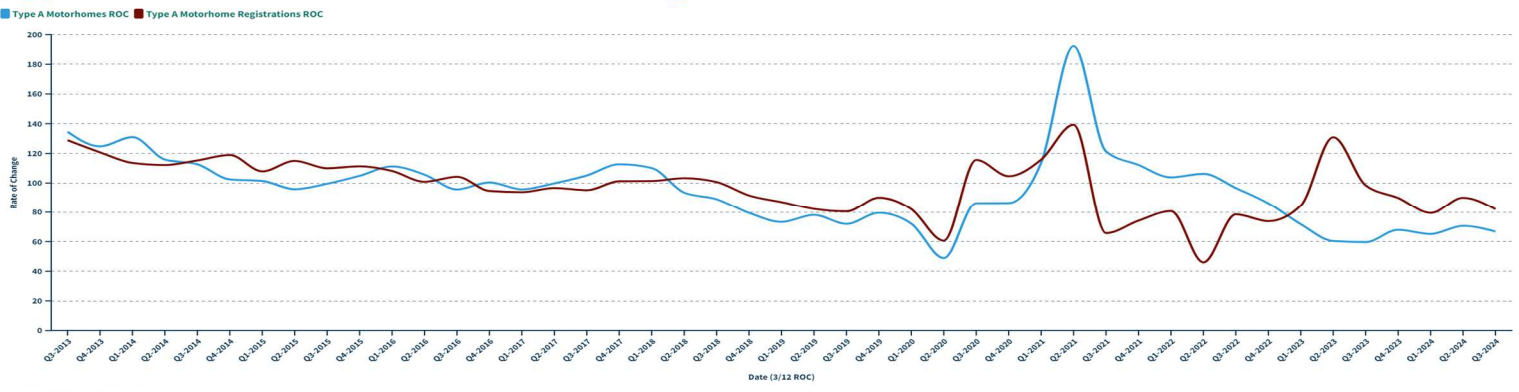
Source: RV Industry Association, Statistical Surveys, Inc.

# Type A Motorhome Production and Registrations 12/12 ROC



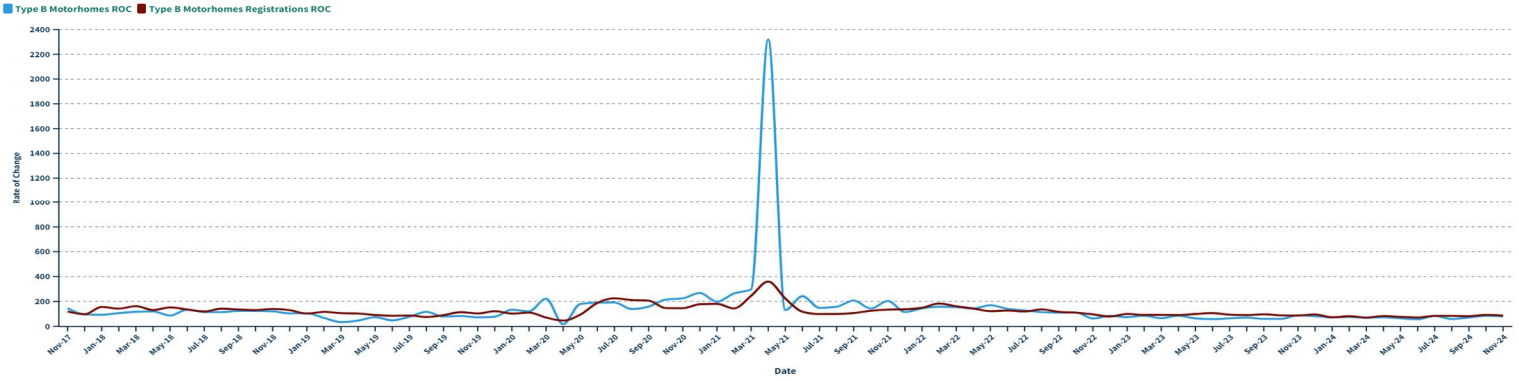
Source: RV Industry Association, Statistical Surveys, Inc.

# Type A Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

# Type B Motorhome Production and Registrations 12/12 ROC



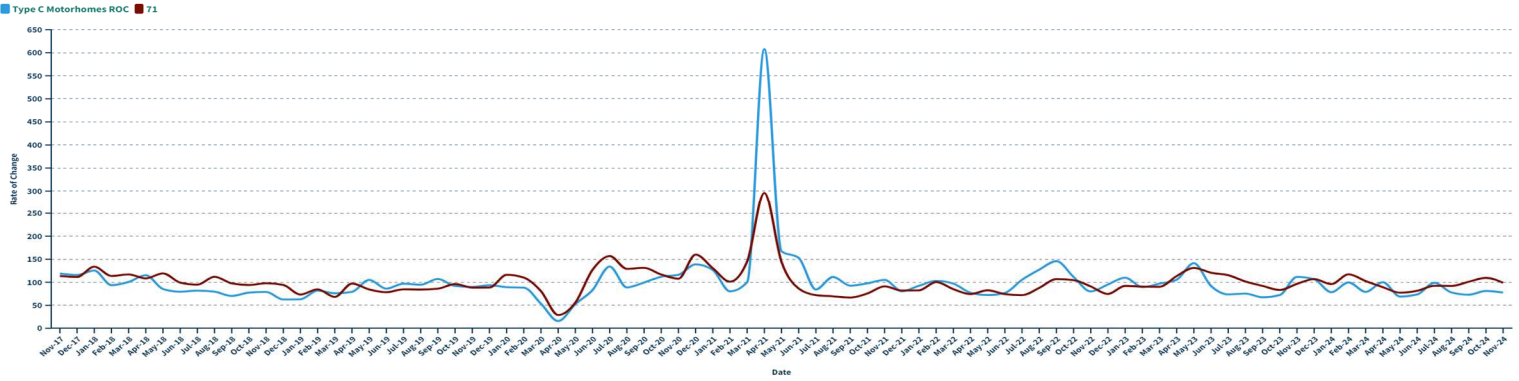
Source: RV Industry Association, Statistical Surveys, Inc.

# Type B Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

# Type C Motorhome Production and Registrations 12/12 ROC



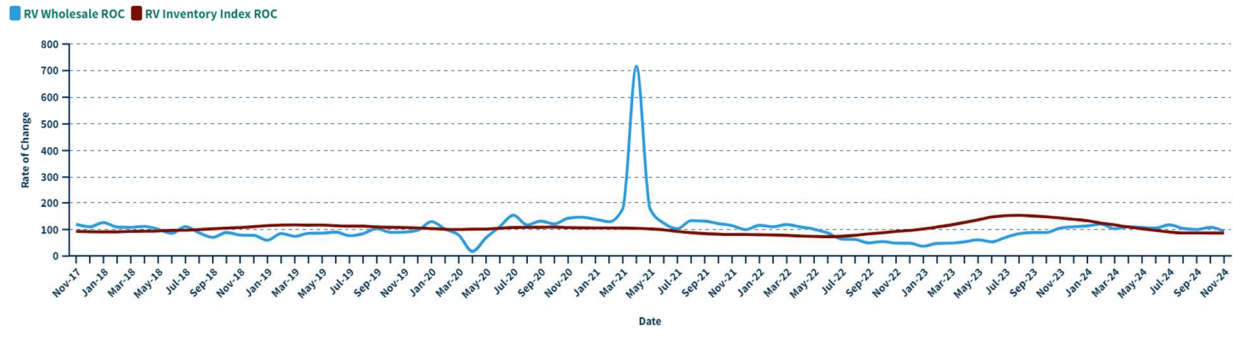
Source: RV Industry Association, Statistical Surveys, Inc.

# Type C Motorhome Production and Registrations 3/12 ROC



Source: RV Industry Association, Statistical Surveys, Inc.

# Inventory Index

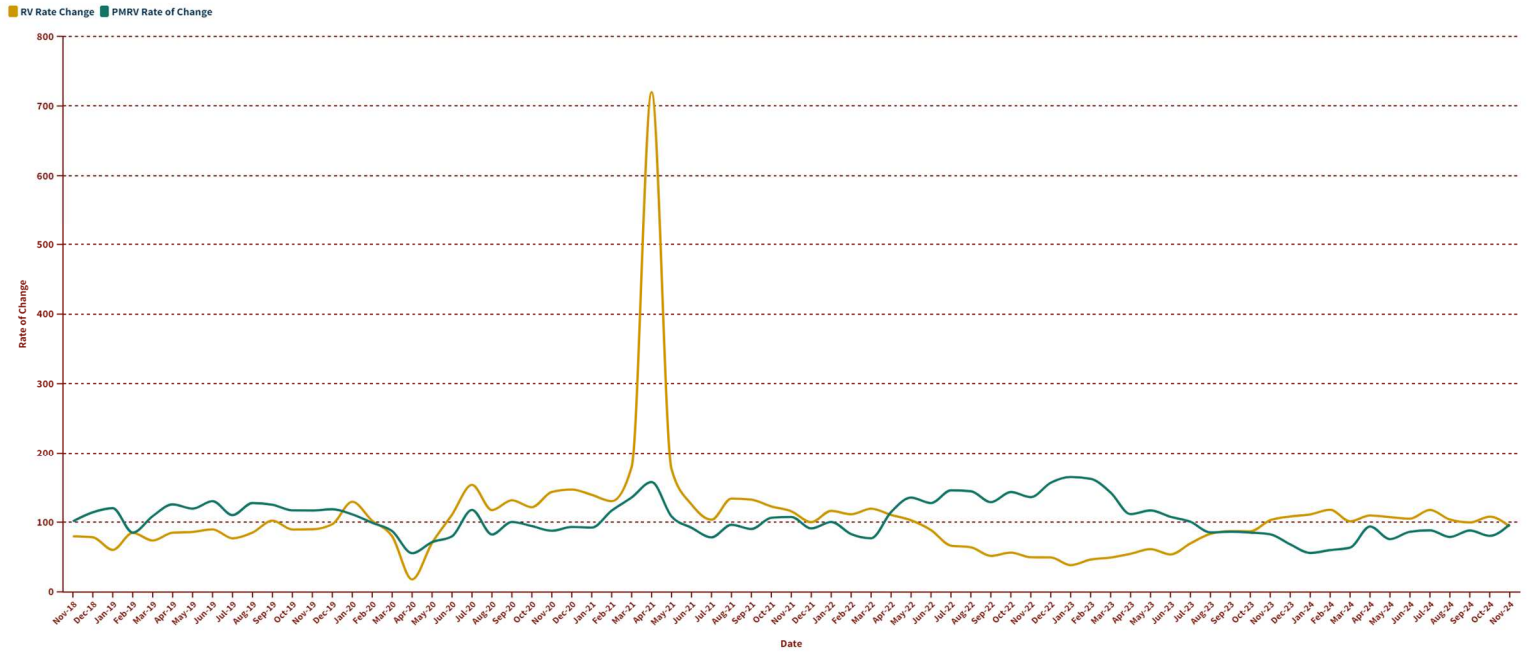


**1.03**

Source: RV Industry Association, Statistical Surveys, Inc.

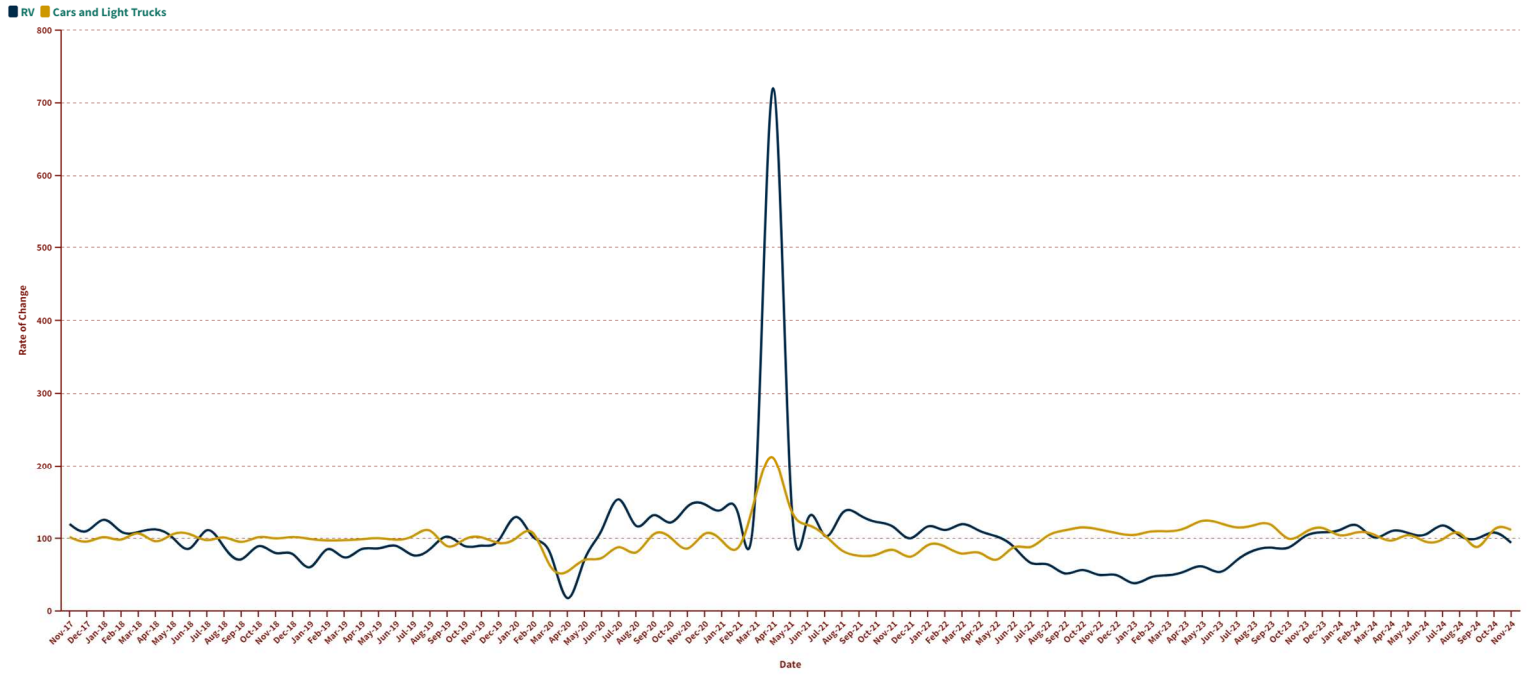
The ratio is the 12MMT of registrations/shipments of TT, FW, FCT, Type A and Type C motorhomes. TC and Type B are removed due to insufficient data

## RV Wholesale Shipments Compared to PMRV Wholesale Shipments



Source: RV Industry Association

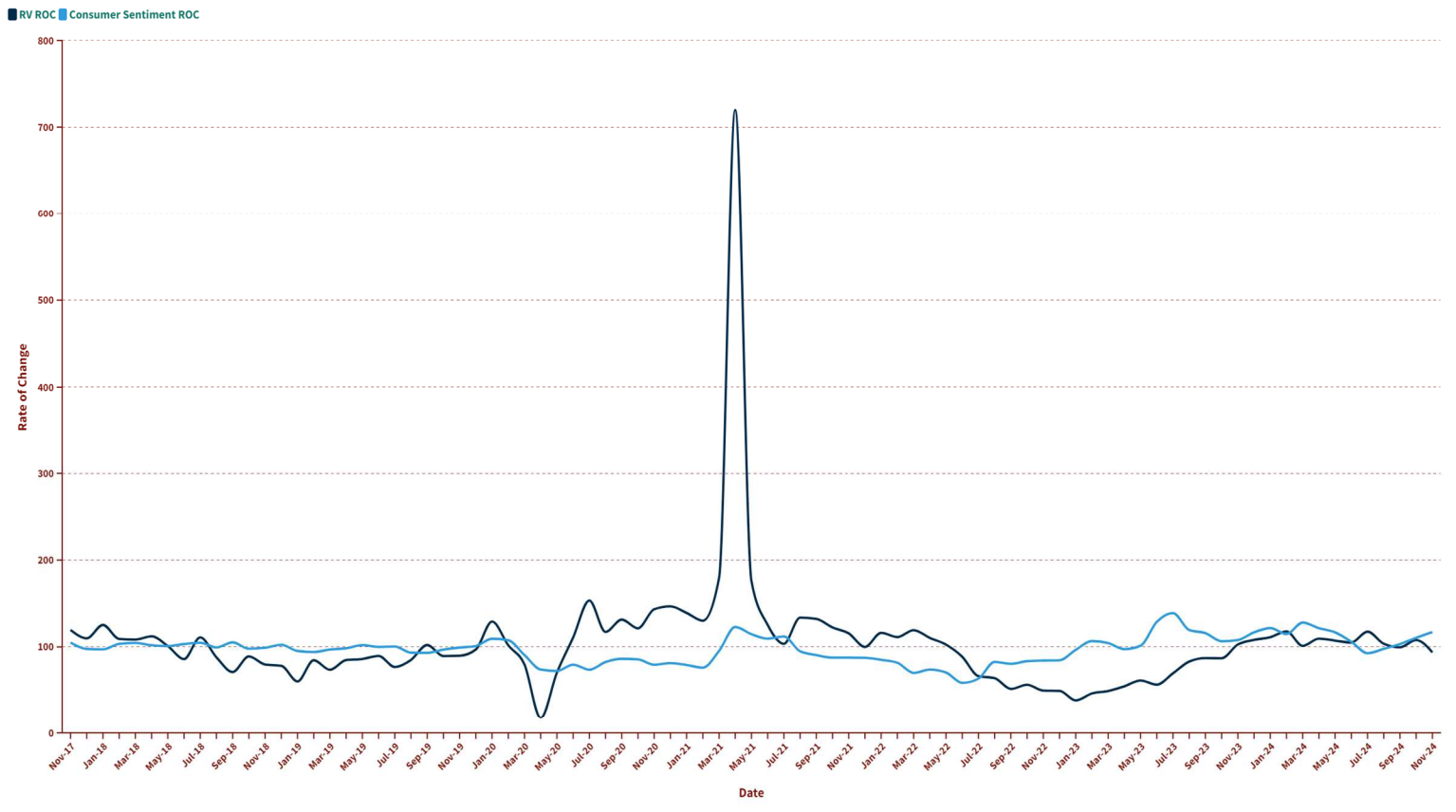
## RV Wholesale Shipments Compared to Car and Light Truck Sales



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

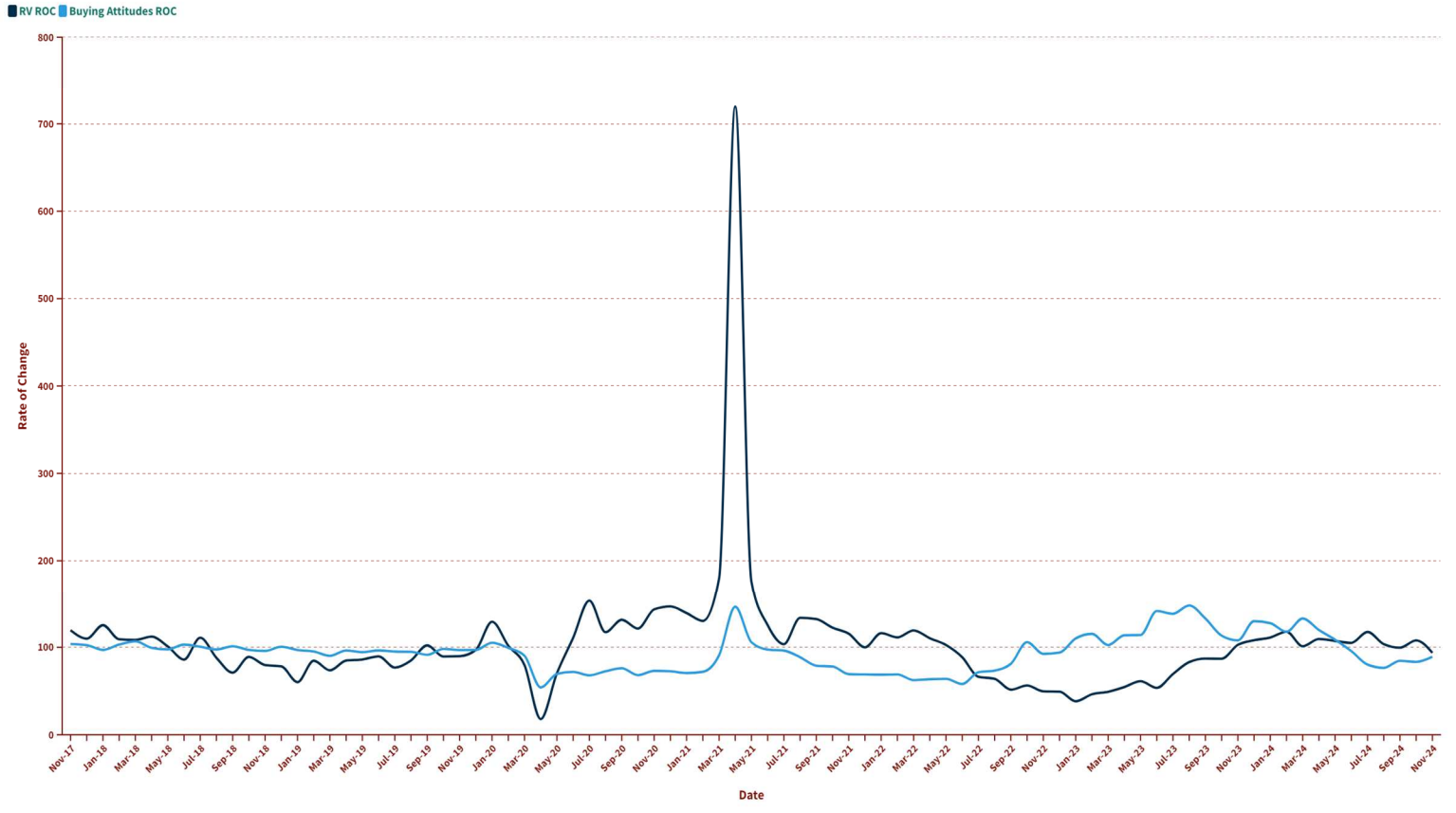
# Manufacturers Wholesale Shipments Index Comparisons

### 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

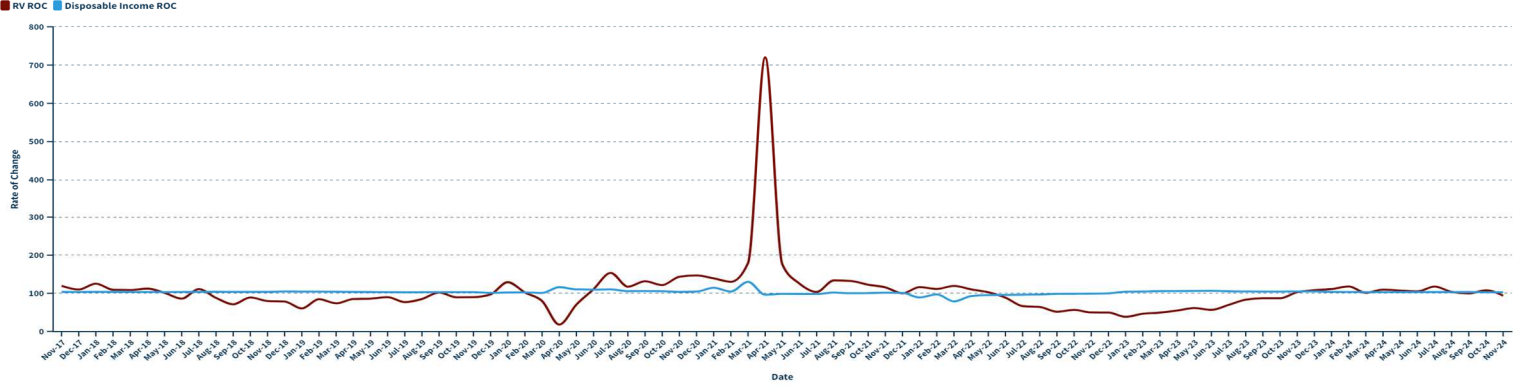


Source: University of Michigan Survey Research Center



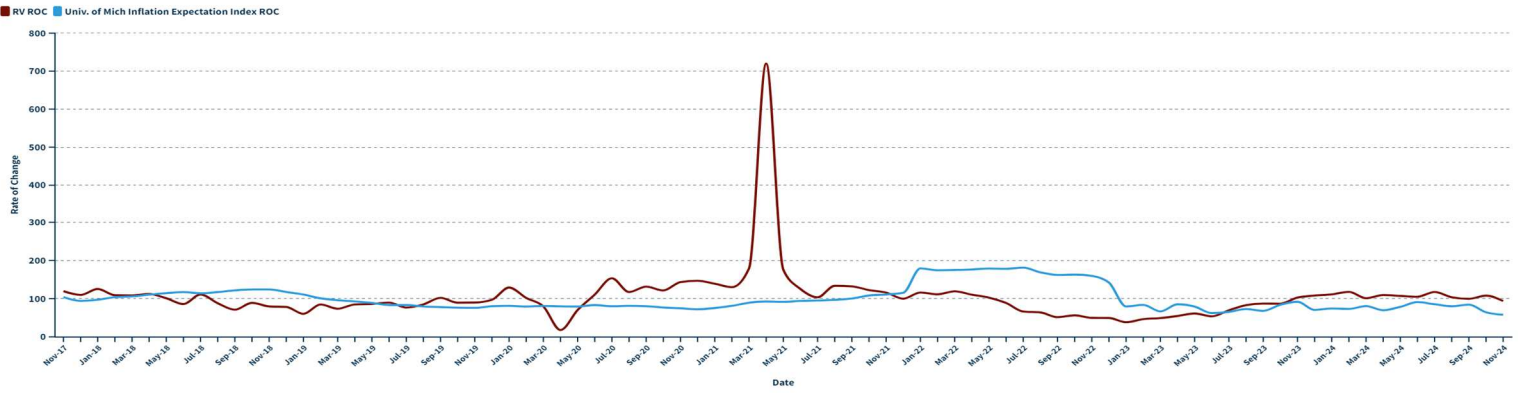
# Economic Indicators Compared to RV Rate of Change

## Disposable Income



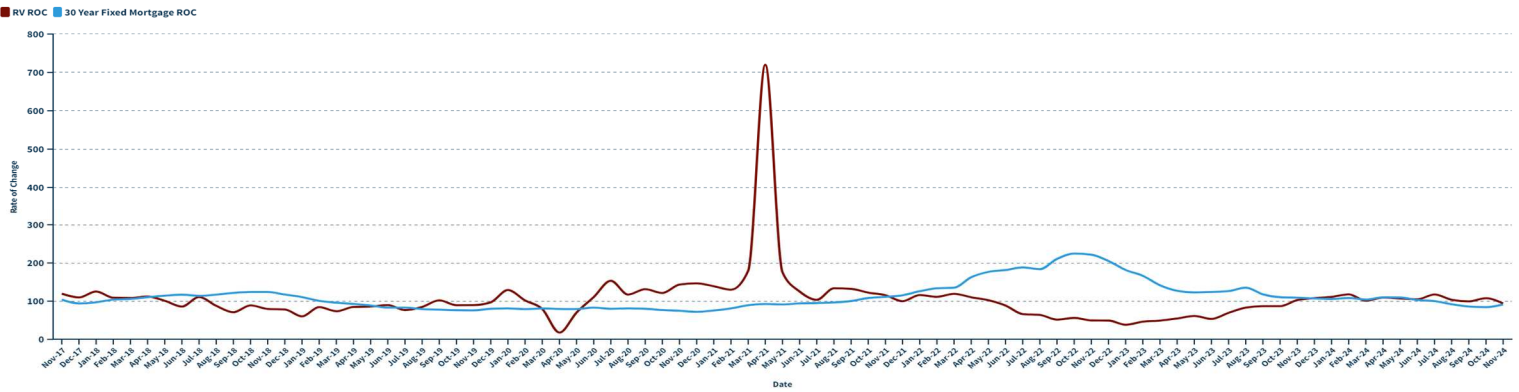
Source: RV Industry Association, Federal Reserve Bank of St. Louis

## University of Michigan Inflation Expectation Index



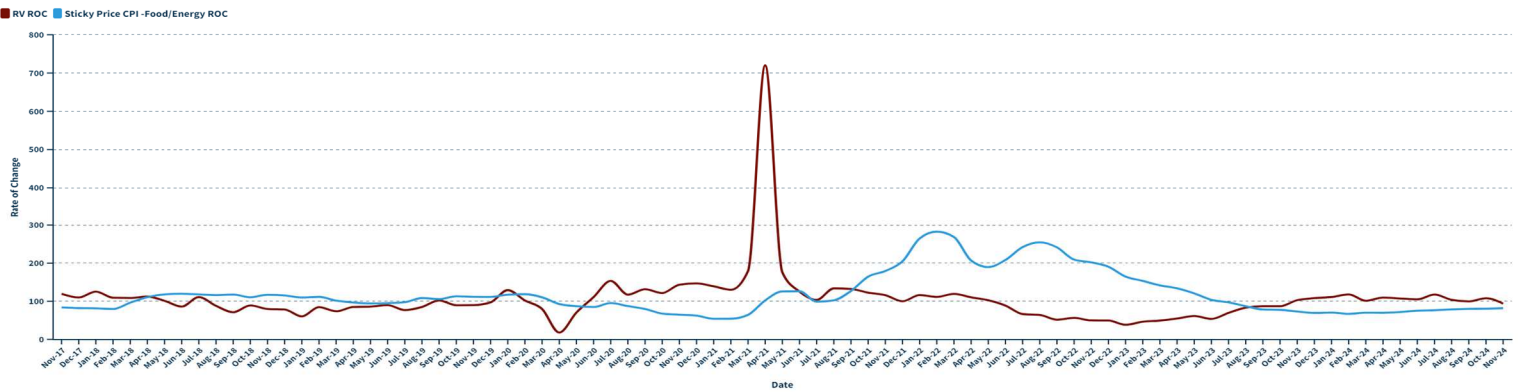
Source: RV Industry Association, Federal Reserve Bank of St. Louis

## Thirty Year Mortgage Rate



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

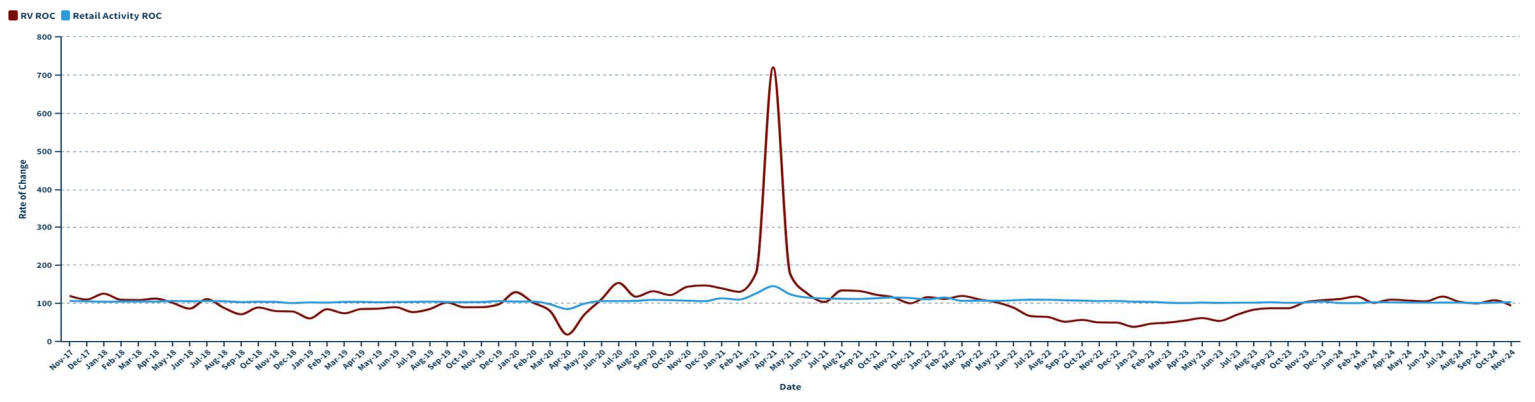
## Sticky Price CPI, Less Food and Energy



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

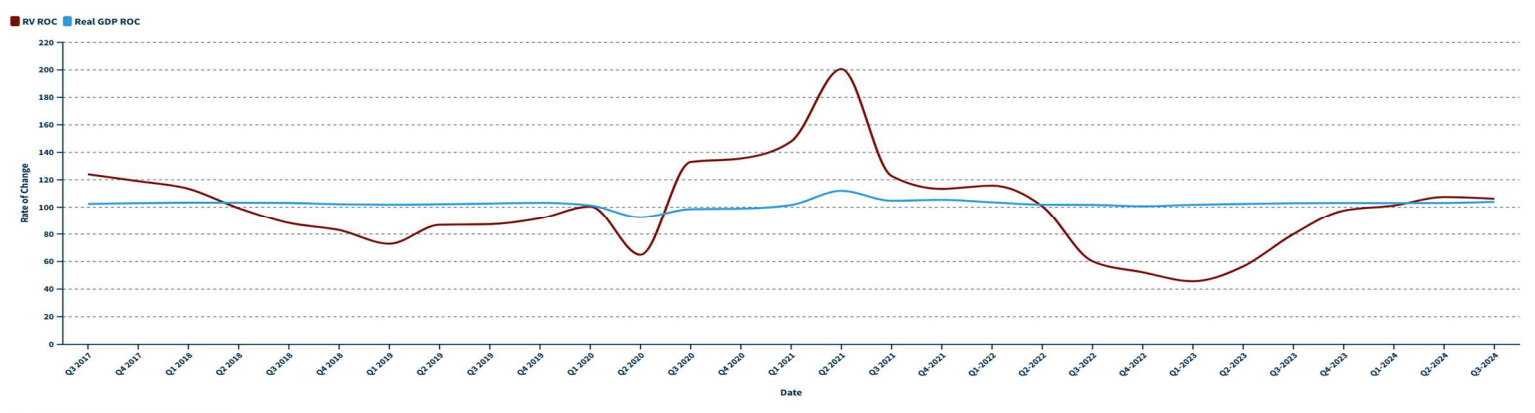
# Economic Indicators Compared to RV Rate of Change

## Retail Activity



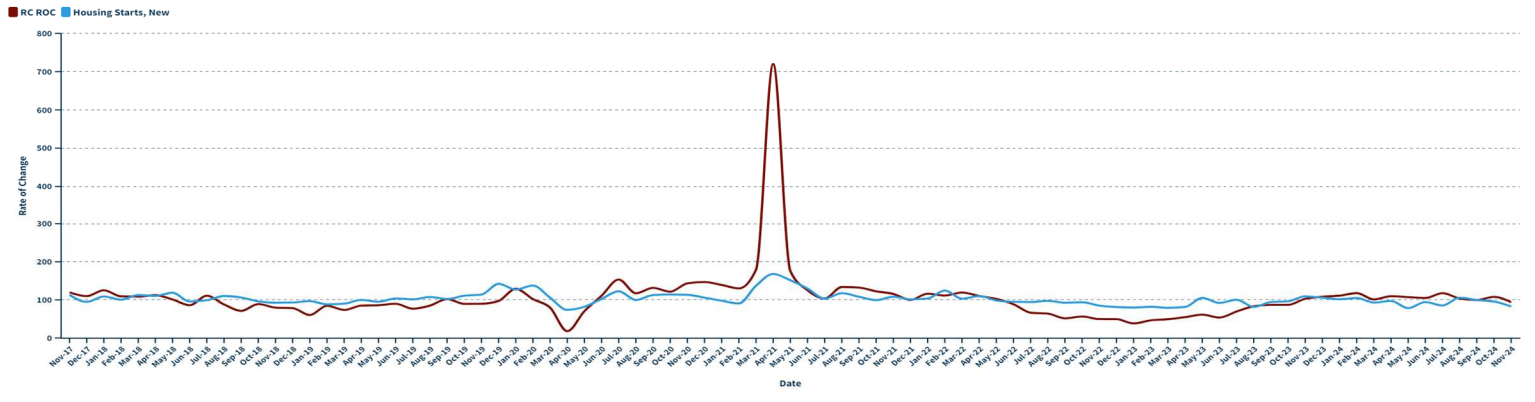
Source: RV Industry Association, Federal Reserve Bank of St. Louis

## Real GDP



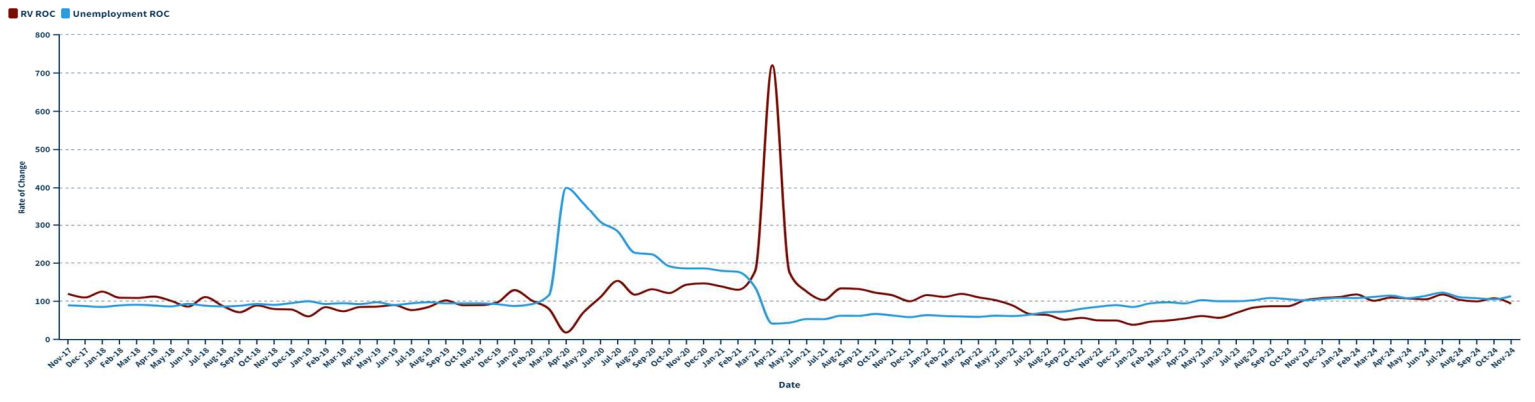
Source: RV Industry Association, Federal Reserve Bank of St. Louis

## Housing Starts, New



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

## Unemployment Rate



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



**November**

**2024**

**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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PMRV Quarterly Forecast.....6  
PMRV Registrations.....6  
PMRV Shipment Index.....7  
Financial Economic Indicators.....8  
Industrial Economic Indicators.....10

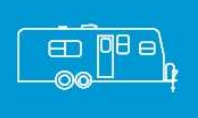
## Vehicle Categories

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 axel.

#### Folding Camping Trailer



A folding camping trailer is a towable RV constructed with a collapsible roof and partially collapsible sidewalls. This RV is mounted on wheels and is designed to be towed by a motorized vehicle.

#### Truck Camper



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

### Motorhome

A motorhome is a recreation vehicle built on a self propelled motor vehicle chassis. There are three vehicle types classified as a motorhome

#### Type A Motorhome



A Type A motorhome is constructed on a bare motor vehicle chassis.

#### Type B Motorhome



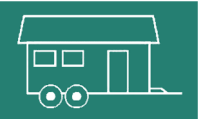
A Type B motorhome is a motorhome constructed on an automotive grade van chassis.

#### Type C Motorhome



A Type C motorhome is constructed on a cut away automotive grade truck chassis.

#### Park Model RV

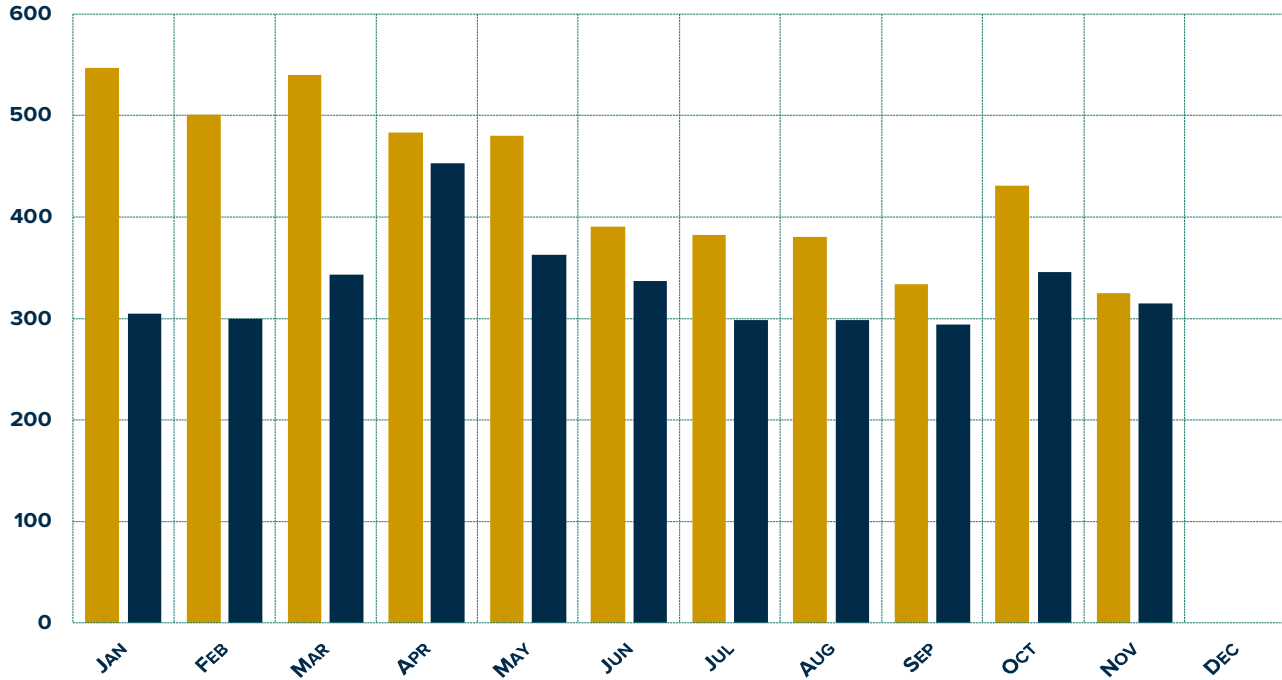


A park model RV (PMRV) is a recreation vehicle intended to provide temporary living quarters for recreation, camping or seasonal use. PMRVs are built on a single chassis, mounted on wheels with a gross trailer area not to exceed four hundred square feet.

# November Wholesale Shipment Summary

	November 2023	November 2024	Change Over Last Year	Cum. 2023	Cum. 2024	Change Year To Date
Park Model RVs	325	315	-3.1%	4,794	3,654	-23.8%

## Total Monthly Shipments vs. Last Year



2023
  2024

<u>November</u>	<u>Year to Date</u>	
313	3,634	<u>Greater than 8.5 feet wide</u>
2	20	<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 = 315

Pacific	47	14.46%
Alaska	0	0.00%
California	23	7.08%
Hawaii	0	0.00%
Oregon	12	3.69%
Washington	12	3.69%

Mountain	49	15.08%
Arizona	35	10.77%
Colorado	4	1.23%
Idaho	3	0.92%
Montana	0	0.00%
Nevada	0	0.00%
New Mexico	1	0.31%
Utah	6	1.85%
Wyoming	0	0.00%

W. No. Central	19	5.85%
Iowa	2	0.62%
Kansas	0	0.00%
Minnesota	13	4.00%
Missouri	3	0.92%
Nebraska	0	0.00%
No. Dakota	1	0.31%
So. Dakota	0	0.00%

W. So. Central	39	12.00%
Arkansas	0	0.00%
Louisiana	0	0.00%
Oklahoma	2	0.62%
Texas	37	11.38%

E. No. Central	38	11.69%
Illinois	1	0.31%
Indiana	2	0.62%
Michigan	10	3.08%
Ohio	6	1.85%
Wisconsin	19	5.85%

E. So. Central	14	4.31%
Alabama	2	0.62%
Kentucky	2	0.62%
Mississippi	6	1.85%
Tennessee	4	1.23%

Outside US	10	3.08%
Asia	0	0.00%
Canada	9	2.77%
Europe	0	0.00%
Other	1	0.31%

South Atlantic	65	20.00%
Delaware	3	0.92%
Florida	22	6.77%
Georgia	16	4.92%
Maryland	1	0.31%
No. Carolina	15	4.62%
So. Carolina	3	0.92%
Virginia	2	0.62%
West Virginia	3	0.92%

Mid Atlantic	29	8.92%
New Jersey	5	1.54%
New York	5	1.54%
Pennsylvania	19	5.85%

New England	15	4.62%
Connecticut	3	0.92%
Maine	5	1.54%
Massachusetts	1	0.31%
New Hampshire	2	0.62%
Rhode Island	4	1.23%
Vermont	0	0.00%

\* Destination totals might not match shipment totals

\*\* Canadian shipment totals removed from shipment total

## Cumulative Shipment Destinations

Total Units = 3,654

Pacific	571	15.13%
Alaska	0	0.00%
California	274	7.26%
Hawaii	0	0.00%
Oregon	102	2.70%
Washington	195	5.17%

Mountain	566	14.99%
Arizona	352	9.32%
Colorado	56	1.48%
Idaho	54	1.43%
Montana	10	0.26%
Nevada	10	0.26%
New Mexico	16	0.42%
Utah	52	1.38%
Wyoming	16	0.42%

W. No. Central	159	4.21%
Iowa	8	0.21%
Kansas	2	0.05%
Minnesota	117	3.10%
Missouri	11	0.29%
Nebraska	0	0.00%
No. Dakota	9	0.24%
So. Dakota	12	0.32%

W. So. Central	478	12.66%
Arkansas	12	0.32%
Louisiana	10	0.26%
Oklahoma	14	0.37%
Texas	442	11.71%

E. No. Central	543	14.38%
Illinois	48	1.27%
Indiana	77	2.04%
Michigan	108	2.86%
Ohio	103	2.73%
Wisconsin	207	5.48%

E. So. Central	88	2.33%
Alabama	17	0.45%
Kentucky	13	0.34%
Mississippi	12	0.32%
Tennessee	46	1.22%

Outside US	121	3.21%
Asia	0	0.00%
Canada	119	3.15%
Europe	0	0.00%
Other	2	0.05%

South Atlantic	605	16.03%
Delaware	73	1.93%
Florida	152	4.03%
Georgia	84	2.23%
Maryland	8	0.21%
No. Carolina	189	5.01%
So. Carolina	39	1.03%
Virginia	42	1.11%
West Virginia	18	0.48%

Mid Atlantic	363	9.62%
New Jersey	63	1.67%
New York	100	2.65%
Pennsylvania	200	5.30%

New England	281	7.44%
Connecticut	40	1.06%
Maine	116	3.07%
Massachusetts	58	1.54%
New Hampshire	47	1.25%
Rhode Island	9	0.24%
Vermont	11	0.29%

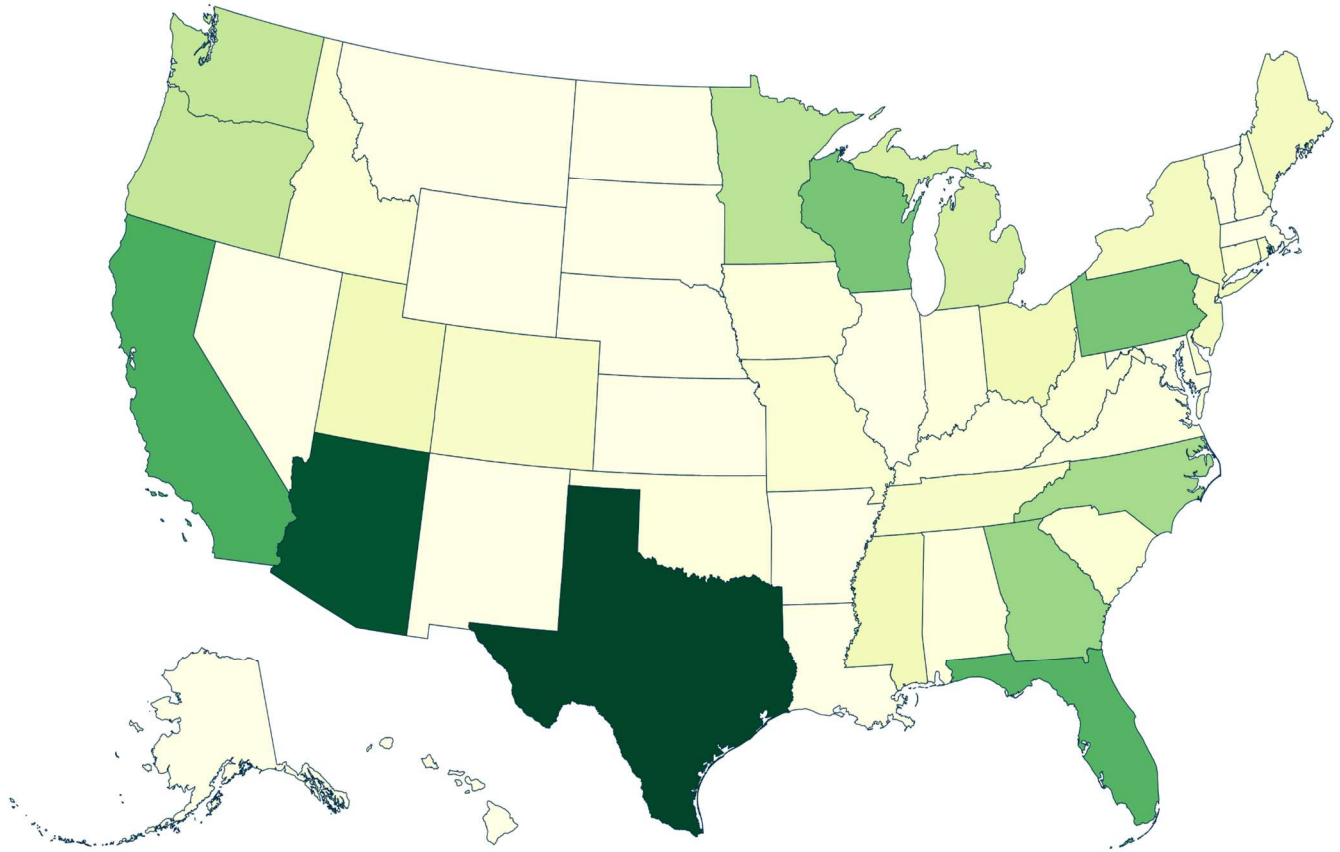
\* Destination totals might not match shipment totals

\*\* Canadian shipment totals removed from shipment total



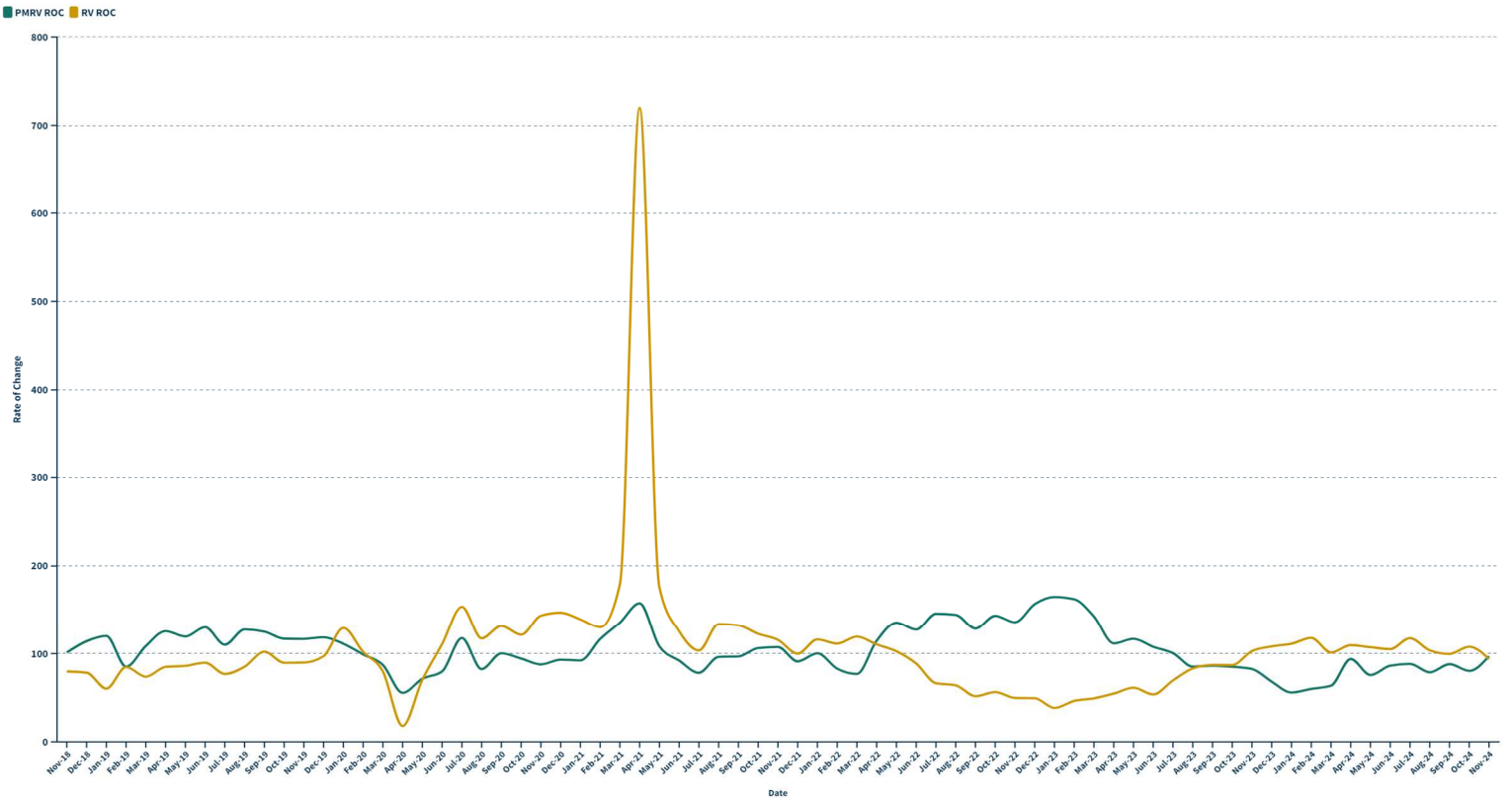
# PMRV Wholesale Shipment Map

1 37



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

## PMRV Wholesale Shipments Compared to RV Wholesale Shipments

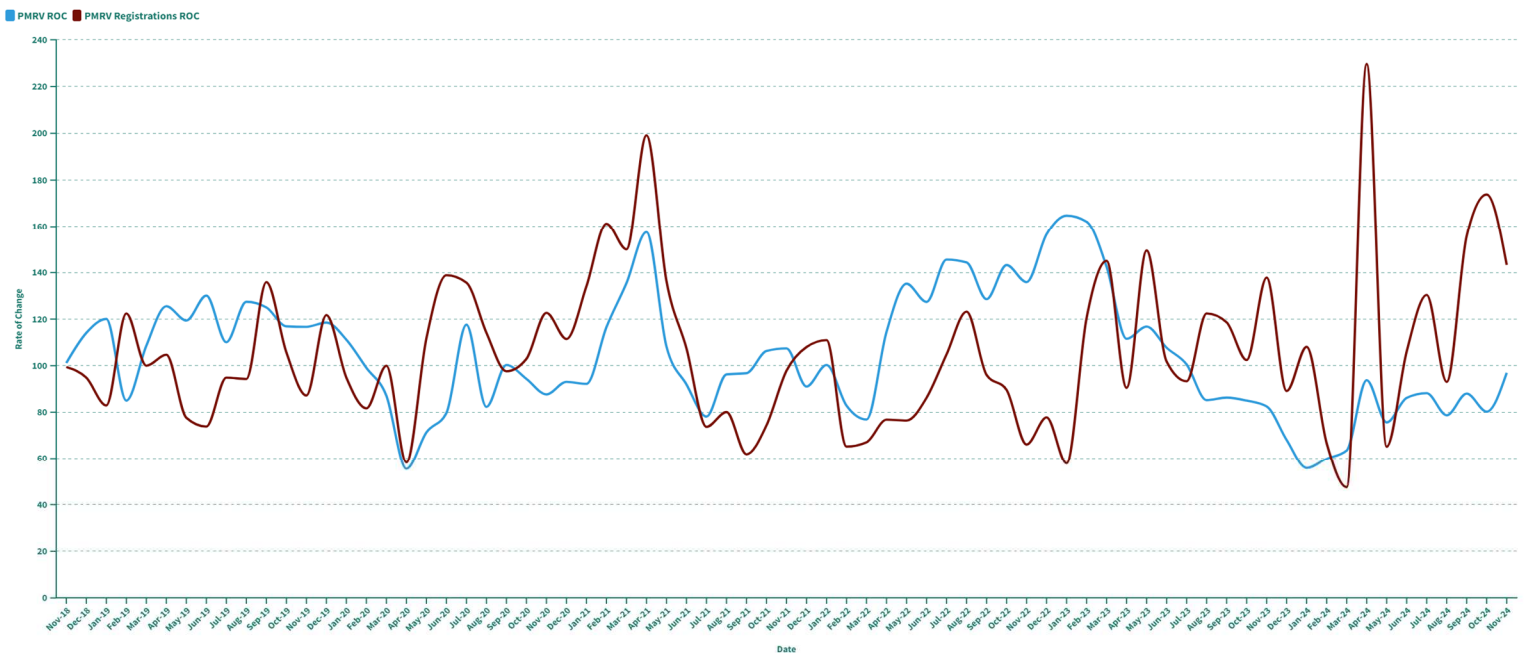


Source: RV Industry Association

## PMRV Shipment History

Month	2016	2017	2018	2019	2020	2021	2022	2023	2024
JANUARY	270	280	269	323	359	331	332	547	305
FEBRUARY	282	334	380	323	320	373	309	501	300
MARCH	347	385	385	418	364	493	379	540	343
APRIL	365	404	345	433	240	378	433	483	453
MAY	284	367	330	394	281	304	411	480	363
JUNE	329	379	299	389	310	285	363	391	337
JULY	297	304	258	284	334	261	380	382	337
AUGUST	265	328	306	390	321	309	446	380	299
SEPTEMBER	278	292	248	310	311	301	387	334	294
OCTOBER	294	302	302	353	333	354	507	431	346
NOVEMBER	263	261	264	308	270	209	394	325	315
DECEMBER	205	213	243	288	268	244	382	260	
TOTAL	3,479	3,849	3,629	4,213	3,711	3,923	4,723	5,054	3,654

## PMRV Wholesale Shipments Compared to PMRV Registrations



Source: RV Industry Association, Statistical Surveys, Inc.

## PMRV 2024 Quarterly Forecast

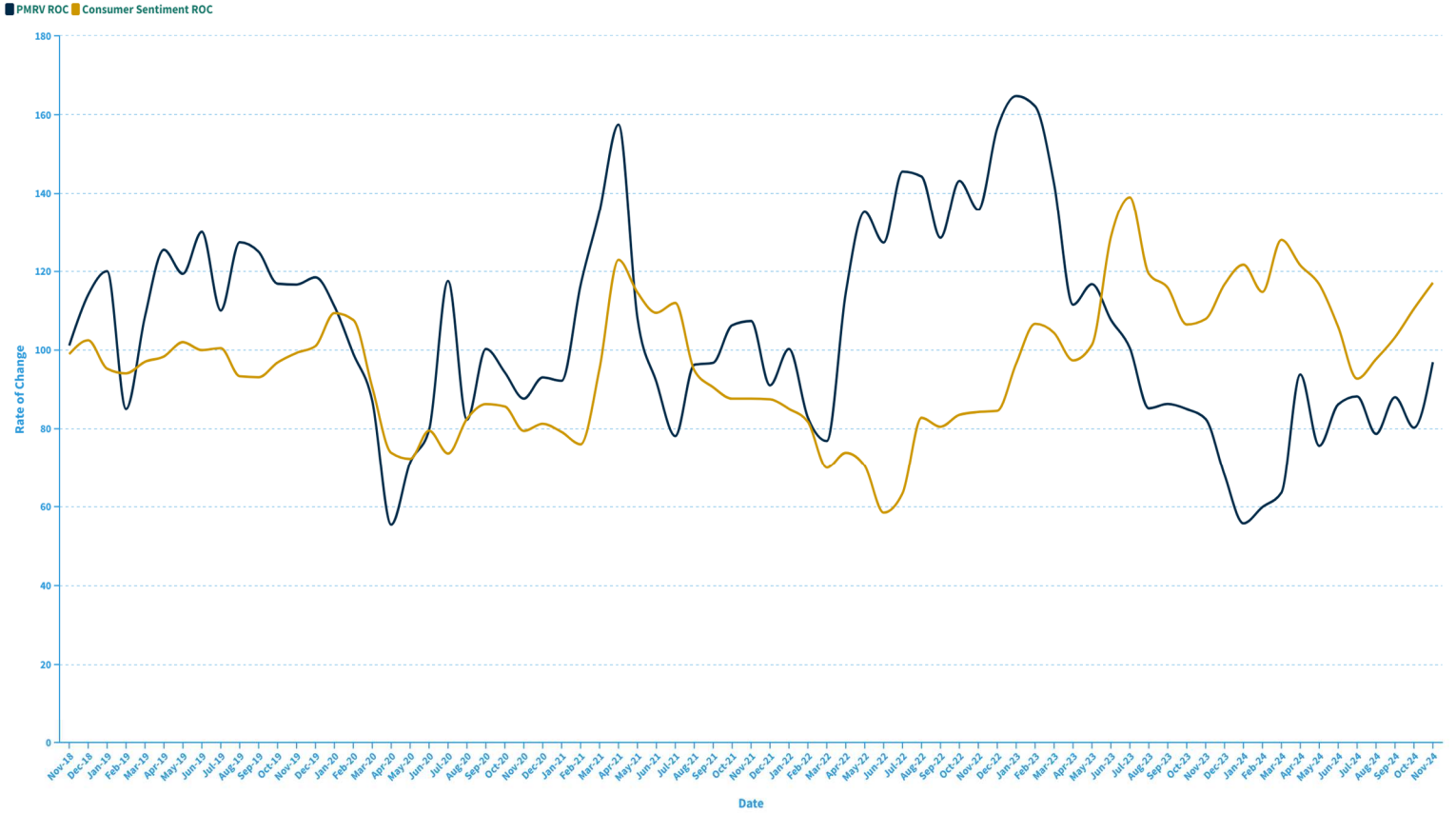
Date

Forecast

	Q1 - 24	Q2 - 24	Q3 - 24	Q4 - 24	Total
<b>2024 High</b>	<b>939</b>	<b>1,132</b>	<b>909</b>	<b>780</b>	<b>3,760</b>
<b>2024 Low</b>	<b>880</b>	<b>1,067</b>	<b>805</b>	<b>637</b>	<b>3,389</b>
<b>2024 Reported Shipments</b>	<b>948</b>	<b>1,153</b>	<b>892</b>	<b>0</b>	<b>2,993</b>

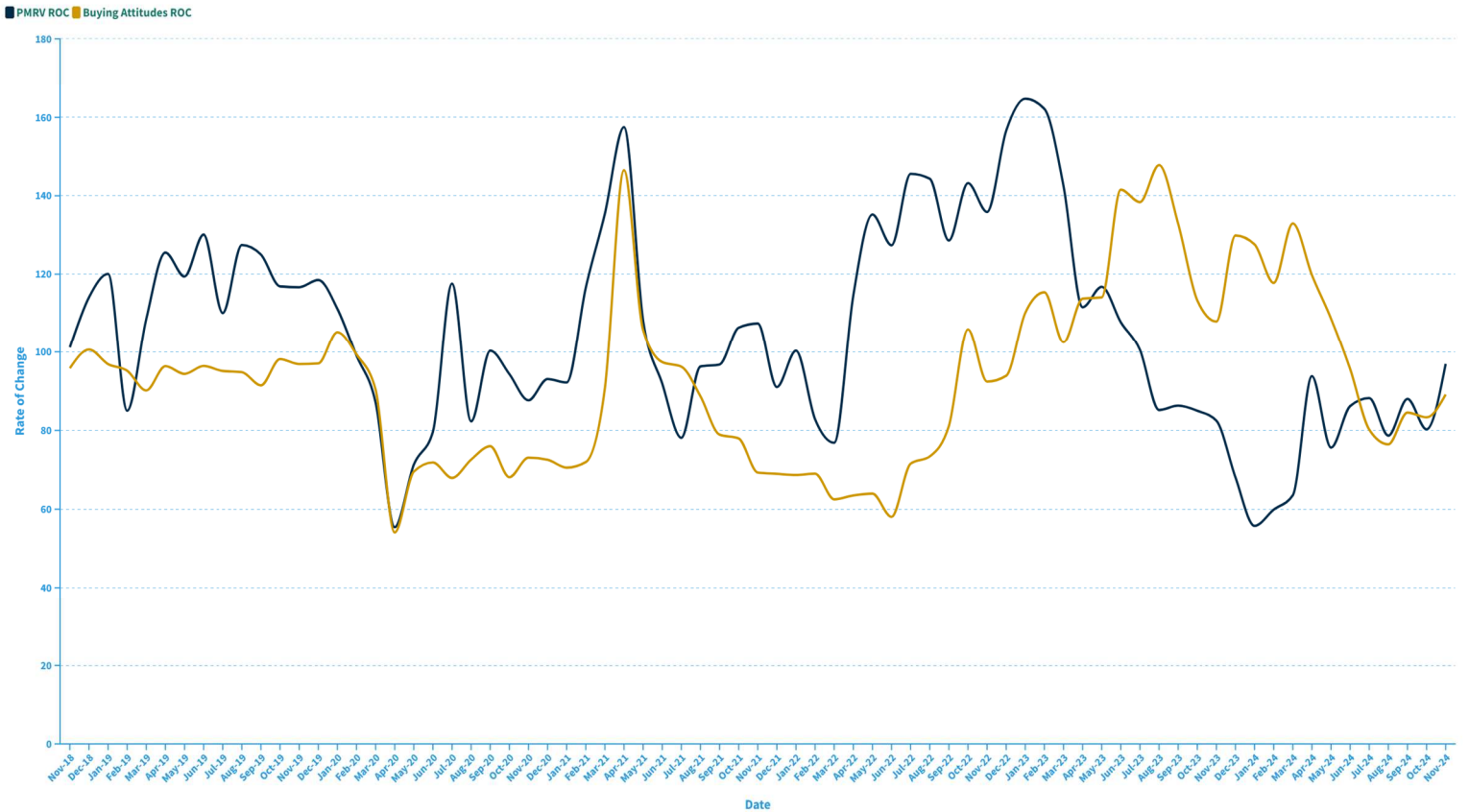
# Manufacturers Wholesale Shipments Index Comparisons

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

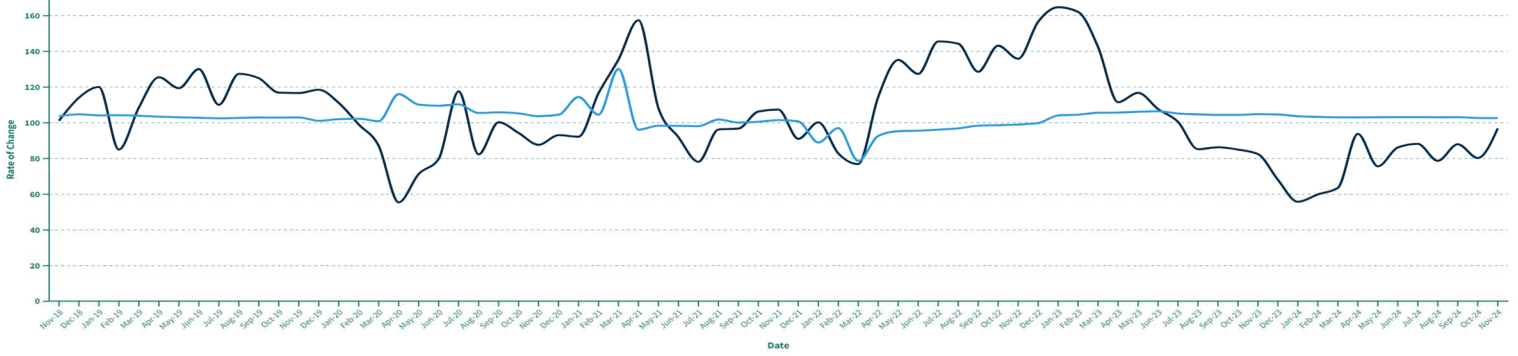


Source: University of Michigan Survey Research Center

# Financial Economic Indicators

## Disposable Income

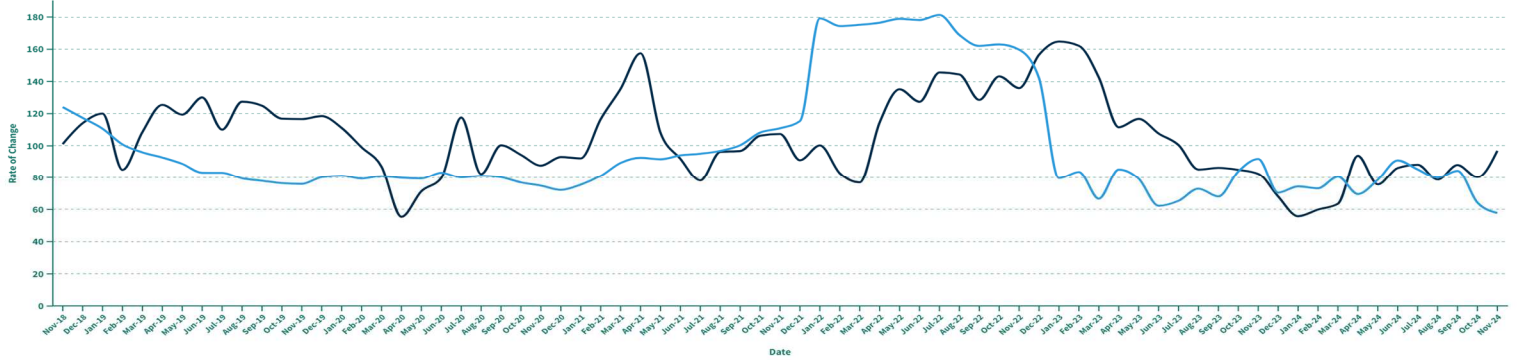
PMRV ROC Disposable Income ROC



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

## University of Michigan Inflation Expectation Index

PMRV ROC Univ. of Mich Inflation Expectation Index ROC



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

## Thirty Year Mortgage Rate

PMRV ROC 30 Year Fixed Mortgage ROC



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

## Sticky Price (Less Food and Energy)

PMRV ROC Sticky Price CPI - Food/Energy ROC



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

# Financial Economic Indicators

## Retail Activity

PMRV ROC Retail Sales ROC



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

## Real GDP

PMRV ROC Real GDP ROC



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

## Housing Starts, New

PMRV ROC New Housing Starts ROC



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

## Unemployment Rate

PMRV ROC Unemployment ROC

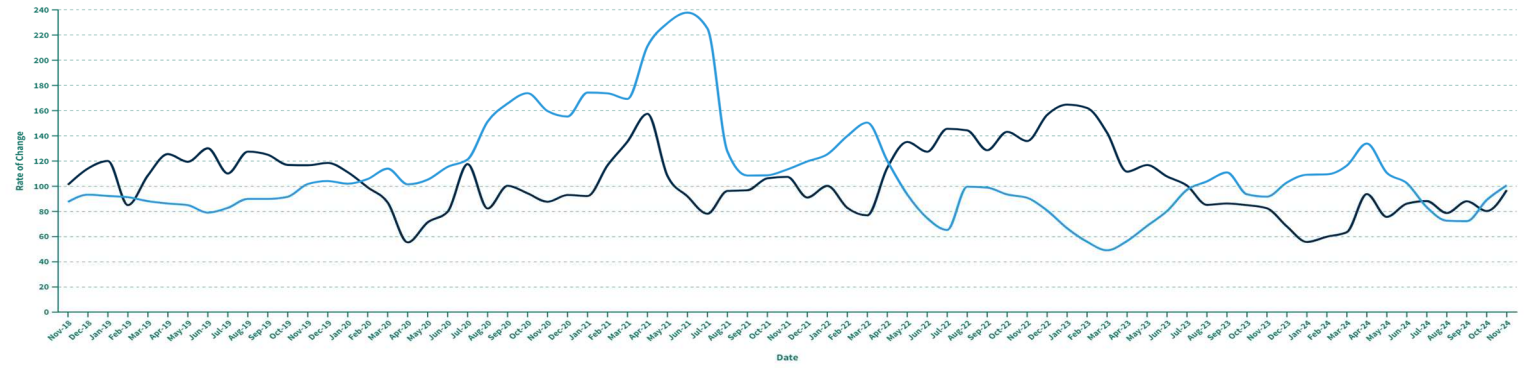


Source: RV Industry Association, U.S. Bureau of Labor Statistics

# Industrial Economic Indicators

## PPI Waferboard and OSB

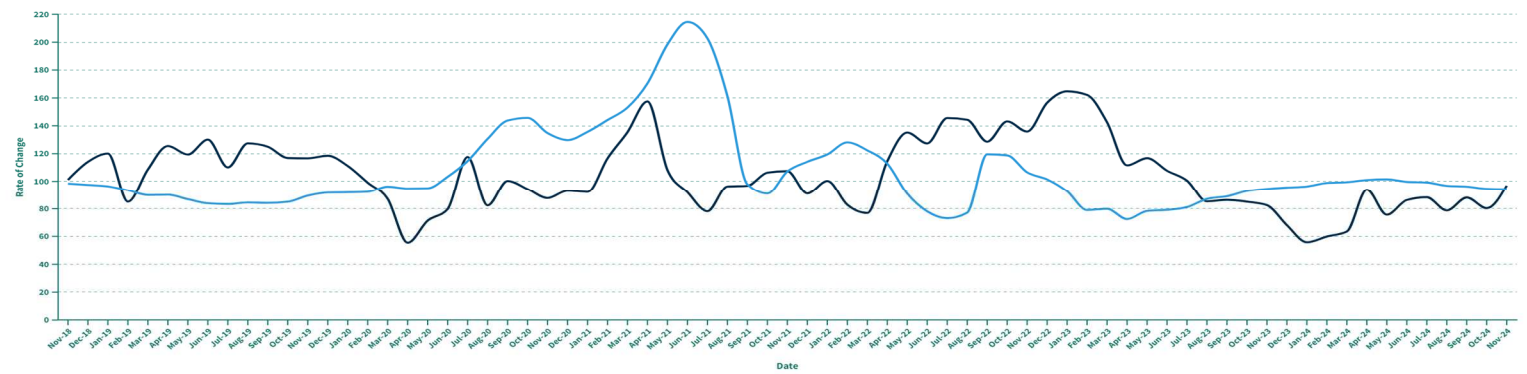
■ PMRV ROC ■ PPI Reconstituted Wood Products (OSB) ROC



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

## PPI Plywood

■ PMRV ROC ■ PPI Plywood ROC



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

## PPI Lumber, Hardwood

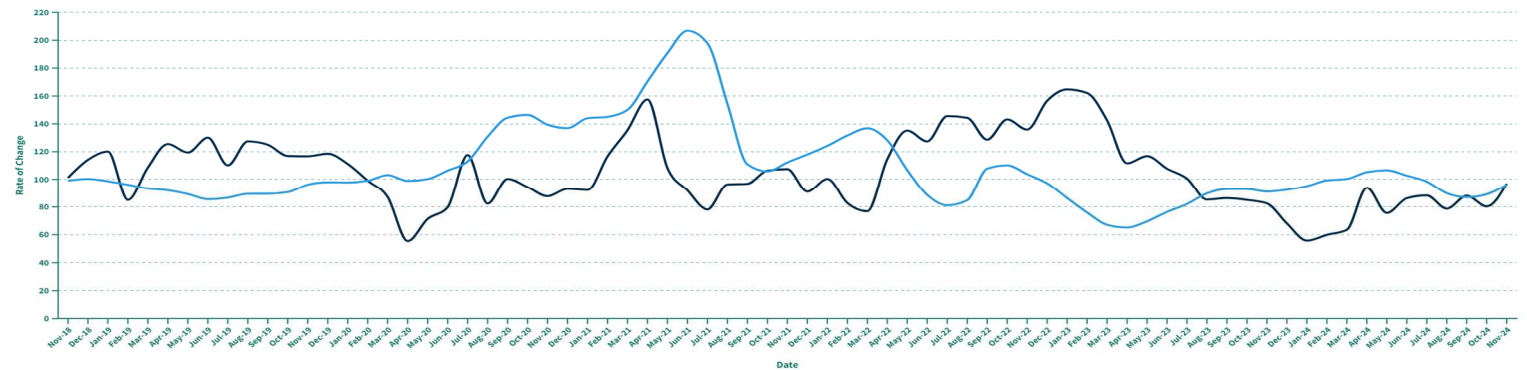
■ PMRV ROC ■ PPI Hardwood Lumber ROC



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

## PPI Engineered Wood Products

■ PMRV ROC ■ Engineered Wood ROC



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

