

Growing With 6% CAGR, Global Recreational Vehicle (RV) Market to Reach USD 77 Billion by 2026: Facts & Factors

Global Recreational Vehicle (RV) market is expected to grow at a CAGR of around 6% and is anticipated to reach around USD 77 Billion by 2026.

NEW YORK, UNITED STATES, August 7, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report

[“Recreational Vehicle \(RV\) Market](#) By Vehicle (Motorhomes, Towable RVs), By Fuel (Petrol/Gasoline, Diesel, and Hybrid), By Exterior Construction Material (Wood, Steel, Fiberglass, Aluminium, and Others), and By Application (Commercial and

Domestic): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026” states that the global Recreational Vehicle (RV) market in 2019 was approximately USD 56 Billion. The market is expected to grow at a CAGR of around 6% and is anticipated to reach around USD 77 Billion by 2026.



Recreational Vehicle (RV) Market

Recreational Vehicle, or often called as RVs, is a vehicle or a trailer that provides the facility of accommodation with all the amenities that are generally found at homes or hotels. These RVs are like mobile hotels on wheels that carries the living space inside the trailer. The amenities such as kitchens, bathrooms, and beds are provided inside these vehicles. These vehicles are used for recreational activities such as camping, traveling, and others. They are designed and customized as per the requirement of the person who is buying the RV. The option of customization helps the buyers in designing the interior as per their choice in order to feel as comfortable as they feel at their homes.

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The major reason that is driving the market of Recreational Vehicles is the increasing demand for adventure camping in the countryside areas. People prefer traveling to the countryside away from the urbanized cities for some relaxation from their daily hectic routine. The companies that design the RVs also provide various technological facilities that help people to stay connected and contact in case of emergency with their family or friends. However certain restrictions that are imposed by the governments of different countries are hindering the growth of this market. Strict Government regulations such as the dimensions and specifications of the vehicles based on the vehicle type, the type of electrical installation used inside the vehicle, weight of the vehicle after including the amenities inside these vehicles and other reasons are expected to shrink the market. Hence, many companies and new entrepreneurs must come up with new ideas and innovations that can help in the growth of the market. Ideas such as providing a hybrid option where the vehicle can be used either on fossil fuels or portable batteries can help in decreasing the carbon emissions and also in saving the fuel. Installation of portable solar panels in such RVs and usage of light-weighted material that can take immense pressure and also decrease the weight of the vehicle by not compromising on the safety and facilities are some areas where the companies can invest.

As per the type of vehicle used, Motorhomes are expected to dominate the segment as they can be used not only for vacation traveling but also for other purposes such as tailgating, for business, and also for other leisure activities. Among the motorhomes, Type C motorhomes are expected in showing more demand as compared with Type A or B motorhomes. Type C motorhomes are more fuel-efficient as compared with Type A or B and are often referred to as mini-motorhomes which provides all the amenities that are present in large motorhomes in a reduced size. As per the type of fuel used, petrol/gasoline is expected to dominate due to its economical cost. Also, the vehicles that use petrol/gasoline have less Maintenance and perform better in varying temperatures and altitudes. The vehicles using petrol/gasoline generate high power and provides good speed control in hilly areas. As per the type of external construction material used, aluminum is expected to dominate the market as aluminum is lightweight, does not rot, and detailing aluminum is easy as compared with fiberglass. As per the type application, Recreational Vehicles are used for commercial applications on a large scale due to the increase in the tourism industry. These vehicles also provide a compact living area with many amenities as camping is the most famous recreational activity preferred by the tourists.

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As per the regional analysis, the Asia Pacific region is expected to dominate the market due to its growing middle-class population and the development of the tourism industry by the governments of the countries in this region.

The leading players in the Recreational Vehicle Market are as follows :

Thor Industries, Inc.
Nexus RV
Bison RV Center
Cruiser RV
Yutong Bus
Hymer
REV Recreation Group
Dutchmen RV
Tiffin Motorhomes, Inc.
Forest River, Inc.
Others

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This report segments the Recreational Vehicle (RV) Market as follows:

Global Recreational Vehicle (RV) Market: By Vehicle Segmentation Analysis

Motorhomes

Type A

Type B

Type C

Towable RVs

Travel Trailers

Fifth Wheel Trailers

Folding Camp Trailers

Truck Campers

Global Recreational Vehicle (RV)Market: By Fuel Segmentation Analysis

Petrol/Gasoline

Diesel

Hybrid

Global Recreational Vehicle (RV) Market: By Exterior Construction Material Segmentation Analysis

Wood

Steel

Fiberglass

Aluminium

Others

Global Recreational Vehicle (RV) Market: By Application Segmentation Analysis

·Commercial

·Domestic

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