

Recreational Vehicle Market Size to Reach Revenues of over \$42 Billion by 2020 – Arizton

The global recreational vehicle market by revenue is expected to grow at a CAGR of over 7% during the period 2019–2025.

CHICAGO, ILLINOIS, UNITED STATES, August 12, 2020 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [recreational vehicle market](#) report.

The global recreational vehicle market size is expected to grow at a CAGR of around 7% during the period 2019–2025.

Key Highlights Offered in the Report:

1. Globally, towable RVs dominated the market, with conventional travel trailers generating the largest share of revenue of approximately 36% in 2019, followed by Class A motorhomes.
2. In North America, the towable RV segment would continue to dominate the market revenue; however, in Europe, motorized vehicles are projected to retain its dominance, generating approximately over \$3 billion incremental revenue by 2025.
3. The RV market in APAC is expected to witness the fastest growth at a CAGR of over 11% during the forecast period, with China being the largest market. However, China accounted for less than 5% of the global market revenue in 2019.
4. The US is the largest RV market in the world, where approximately 11% of US households are reported to own an RV.
5. Travel trailers are expected to generate the largest growth in shipment in North America by over 108 thousand units, followed by Class C motorhomes with around 12 thousand units.

Key Offerings:

- Market Size & Forecast by Revenue | 2019–2025
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by product, application, and geography
- Competitive Landscape – 5 key vendors and 20 other vendors

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Recreational Vehicle Market – Segmentation

- The towable recreational vehicle market is expected to grow at a CAGR of over 6% during the period 2019–2025. Towable RVs are more prevalent in North America than in Europe. The shipment accounted for 89% of the total shipments in North America in 2019. Travel trailers are the most popular towable segment.
- Class C combines the best features of both Class A and B into a more versatile and affordable mid-size motorhome. Class A motorized are expected to continue to dominate in terms of revenue, contributing approx. 50% of the global recreational vehicle market share in 2019.
- Private ownership of RV has been dominating the shipments; however, the market scenario is changing rapidly. The commercial usage of RV is growing substantially in rental agencies and businesses. The growth in online rental websites and applications has further eased the process of renting, boosting the demand in the tech-savvy millennial population.

Recreational Vehicle Market by Products

- Towable RV
 - o Travel Trailers
 - o Fifth Wheel
 - o Folding Utility Trailers
 - o Sports Utility Trailers/Toy Haulers
- Motorized RV
 - o Class A
 - o Class B
 - o Class C

Recreational Vehicle Market by Application

- Private
- Commercial

Recreational Vehicle Market – Dynamics

Although RV rental agencies still form a small part of the outdoor camping industry, peer-to-peer rental companies are quickly gaining traction as a viable option for campers who are looking to try RV camping but are not ready to buy RVs. Approximately 60% of the non-RV owners say that they would consider renting from such a service, with more younger consumers considering renting RVs before purchasing their own recreational vehicle. RV owners are increasingly making their RVs available for peer-to-peer renting as a means to generate income from their purchase. Such services are also allowing new ways to extend their travel experiences and improve their access to RVs, which customers would not have experienced otherwise.

Key Drivers and Trends fueling Market Growth:

- Introduction of Smart & Autonomous Technology
- Lithium Battery & Solar Technology
- Growing Demand for Adventure Camping
- Millennials Influencing RV Market

Recreational Vehicle Market – Geography

The global recreational vehicle market is mainly concentrated in North America and Europe, which together comprised around 90% of the market share in 2019. In other regions, the demand for RVs is limited. However, the growing popularity of the RV lifestyle among the millennial population is likely to further boost the market growth and create expansion opportunities for both global and domestic brands during the forecast period.

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Recreational Vehicle Market by Geography

- North America
 - o US
 - o Canada
- Europe
 - o UK
 - o Germany
 - o France
 - o Spain
 - o Netherlands
- APAC
 - o China
 - o Japan
 - o Australia
- Latin America
 - o Brazil
 - o Mexico
- The Middle East & Africa
 - o Saudi Arabia
 - o Turkey
 - o South Africa

Prominent Vendors

- Thor Industries
- Forest River
- Winnebago Industries
- REV Group

Other Prominent Vendors

- Adria Mobil
- Auto-Trail
- Dethleffs

- Gulf Stream Coach
- Nautilus Tabbert
- Nexus RV
- Rapido Group
- Rimor
- Tiffin Motorhomes
- Triple E Recreational Vehicles
- Bailey of Bristol
- Auto-sleepers
- Bendt Caravan
- Giottiline
- Oliver Travels
- Phoenix USA RV
- Custom Coach
- Pleasure-way
- Roadtrek
- Adventurer LP Manufacturer

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