

Exploring the Open Road : Trends in the Recreational Vehicle Market Forecast, 2021-2031

PORTLAND, OREGAON, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Recreational Vehicle Market](#) by Type (Motorhomes and Towable RVs) and by Application (Personal and Commercial): Global Opportunity Analysis and Industry Forecast, 2021-2031." As per the report, the global recreational vehicle market was estimated at \$57.3 billion in 2021, and is set to reach \$117 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



RECREATIONAL VEHICLE MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Recreational vehicle market is expected to reach **\$117 Billion** in 2031

Growing at a **CAGR of 7.6%** (2022-2031)

Report Code: A06427, www.alliedmarketresearch.com

Recreational Vehicle Market Size

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Key factors driving the growth of the global recreational vehicle market include:

Rise in recreational vehicle rental services due to leisure & recreational activities and a surge in electrification will drive the growth of the global recreational vehicle market. However, fluctuating raw material costs are likely to hamper the expansion of the global industry. Escalating demand for recreational vehicles with newly embedded features will create new growth avenues for the global market.

On the basis of application, the personal segment contributed to the largest market share in 2021, accounting for nearly three-fifths of the global [recreational vehicle market share](#).

Furthermore, the same segment is anticipated to dominate the growth of the global market over the forecast period. The growth of the segment over the assessment period is subject to the

massive use of personal recreational vehicles for outdoor recreational events. However, the commercial segment is predicted to record the highest CAGR of 9.0% over the forecast period. The growth of the segment over the forecast timeline can be credited to a prominent increase in the use of commercial recreational vehicles by tourists for camping activities.

Based on the type, the motorhomes segment contributed the highest market share in 2021, accounting for more than three-fifths of the global recreational vehicle market share.

Furthermore, the segment is projected to contribute majorly toward the global market share during the forecast period. However, this same segment will record the highest CAGR of 8.1% during the forecast timeline. The growth of the segment over the assessment period is attributed to its beneficial features such as driving chassis, own engine, beds, kitchen units, and storage space. The report also includes other segments such as towable recreational vehicles.

For more information, visit the following link :

<https://www.alliedmarketresearch.com/recreational-vehicle-market/purchase-options>

By Region, North America contributed notably toward the global recreational vehicle market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for more than two-fifths of the global market share in 2021. The same region is slated to contribute significantly toward the global market size in 2031. The growth of the regional market over the forecast timeline is due to large-scale acceptance of motorhome recreational vehicles in countries such as the U.S. However, the Asia-Pacific [recreational vehicle industry](#) is anticipated to record the highest CAGR of 9.3% over 2022-2031. The regional market growth over the projected timespan is owing to a rise in penetration of recreational vehicles in the region due to the surging urban population and increasing disposable income of the people. The report also includes other regions such as LAMEA and Europe.

For more information, visit the following link :

- Airstream.com
- Coachmen Recreational Vehicle Company, LLC
- Cruiser RV
- Entegra Coach,
- Forest River Inc.
- Gulfstream Coach Inc.
- Jayco Inc.
- Newmar Corporation
- Oliver Travel Trailer
- Thor Industries Inc.

Tiffin Motorhomes
Winnebago Industries

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The report analyzes these key players in the global recreational vehicle market. These players have implemented key business strategies such as strategic expansion, new product launches, alliances, and joint ventures for enhancing market penetration and reinforcing their position in the industry. The report helps the target audience in determining the market performance, performance of each segment, product portfolio development in the market, and contributions made by each player to the market expansion.

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