

Recreational Vehicle Market Set for 7.6% CAGR Growth Surging from \$57.3 Billion to \$117.0 Billion by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 5, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Recreational Vehicle Market](#)," The recreational vehicle market was valued at \$57.3 billion in 2021, and is estimated to reach \$117.0 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

North America is expected to dominate the global recreational vehicle market. Recreational activities across North America have witnessed significant growth from previous years owing to changes in lifestyle and surge in inclination toward recreational activities. U.S. is expected to maintain its dominance during the forecast period owing to the changes in recreational industry outlook and changes in design consideration of the recreational vehicle.

For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/A06427>

Key players operating in [recreational vehicle industry](#) are introducing new electric motorhomes recreational vehicle in the market which fuels the growth of the market. For instance, in January 2022, Thor unveiled an electric motorhome concept with 300 miles range. The Thor Vision Vehicle is powered by a high-capacity battery pack and an integrated fuel cell.

The global recreational vehicle market is experiencing growth, due to changing outlook of the leisure and recreational activities, surge in recreational vehicle rental services, and rise in electrification activities. However, fluctuating prices of raw materials used for manufacturing of recreational vehicles is the factor hampering the growth of the market. Furthermore, growing demand for technologically advanced recreational vehicles is the factor expected to offer growth opportunities during the forecast period.

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The spread of the COVID-19 pandemic has positively impacted the global recreational vehicle (RV) market. Recreational vehicle industry observed rise in the sales of recreational vehicles during the pandemic period as people started to prefer staying in recreational vehicle such as caravans in comparison to hotels. For instance, the Recreational Vehicle Industry Association observed North American RV sales rose to 4.5% in 2020, to 424,400 units.

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

In addition, the recreational vehicle manufacturers faced a shortage in the supply of raw materials, owing to the pandemic quarantine measures and restrictions. Majority of the domestic market participants especially from North America and Europe depend on the Asia-Pacific countries such as China, Australia, and other countries for the supply of the raw materials. Supply chain disruption results to hamper manufacturing activities of the recreational vehicles, thereby resulted in delay in the production of recreational vehicles.

However, with the removal of lockdown restrictions, rise in the recreational vehicle rental services has been observed, which is expected to drive the growth of the market during the forecast period. Furthermore, post-pandemic, growing demand for technologically advanced recreational vehicles has also been observed, which in turn is expected to provide ample opportunities for the RVs market during the forecast period.

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By type, the motorhomes segment is anticipated to exhibit significant growth in the near future.

By application, the commercial segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Key players operating in the global recreational vehicle market include Airstream, Coachment RV, Cruiser RV, Entegra Coach, Forest River Inc., Gulfstream Coach Inc., Jayco Inc, Newmar Corporation, Oliver Travel Trailer, Thor Industries Inc, Tiffin Motorhomes, and Winnebago Industries.

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