

Recreational Vehicle Market Size to be Worth USD 63.65 Billion by 2030 at a CAGR of 4.2%

Key companies covered in the recreational vehicle market report are Thor Industries, Inc.(U.S.), Forest River, Inc. (U.S.), Winnebago Industries, Inc, REV Group

PUNE, MAHARASHTRA, INDIA, March 20, 2025 /EINPresswire.com/ -- The global [recreational vehicle market size](#) was valued at USD 48.26 billion in 2023. The market is projected to grow from USD 49.69 billion in 2024 and reach USD 69.23 billion by 2032, exhibiting a CAGR of 4.2% during the forecast period. Growing trend of electrification in the automotive sector and development of new electrification technologies, such as Vehicle-to-Home and Vehicle-to-Grid, will attribute to market augmentation in the forecast timeframe. This information is provided by Fortune Business Insights, in its report titled, "Recreational Vehicle Market, 2024-2032."



Recreational Vehicle Market

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North America dominated the global market with a share of 49.25% in 2023.”

Fortune Business Insights

The global recreational vehicles market research reports offer a comprehensive and insightful analysis of recreational vehicles industry. This report helps to understand the market landscape, trends, opportunities, challenges, and key players. The research employs a combination of qualitative and quantitative methodologies

to present a well-rounded view, including data-driven statistics, expert opinions, and market dynamics. By examining factors such as recreational vehicles market size, growth potential, competitive analysis, consumer behavior, and emerging technologies, this reports aims to help the businesses and stakeholders with valuable insights for strategic decision-making and successful market engagement.

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Drivers & Restraints-

Rapid Expansion of Tourism Industry to Boost the Demand for RVs

The expanding tourism sector is a key factor contributing to the demand for RVs. As a result, jobs would be created and fiscal revenues of local governments will grow, thus helping them achieve economic development. The growing popularity of motorhomes and development of new camping sites in scenic spots is boosting RV demand in Germany, China, the U.K., Australia, and the U.S. Moreover, the governments of several economies are announcing supportive policies to strengthen the RV industry. On the other hand, high initial and maintenance costs of RVs and additional costs, such as parking costs, insurance premiums, and fuel, will serve as challenges for businesses operating in this domain.

Competitive Landscape-

Innovative Product Launches by Key Players to Boost Market Proliferation

Tactical moves are a common way for leading players to maintain their dominance and earn higher revenues and profits. One such move is launching new products to meet ever increasing consumer demands. For instance, in January 2023, THOR Industries unveiled two electric RV concepts and announced its first phase of e-mobility strategy. The company also launched its travel trailer concept, eStream, built on THOR's exclusive high-voltage electric chassis and powered by a propriety system. The trailer enhances gas mileage for traditional tow vehicles and decreases loss of range for electric tow vehicles.

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Segments-

Low Maintenance Costs and Cost-Effective Nature of Towable RVs to Aid Segment Growth

As per type, the market is split into Class A, Class B, Class C, and towable. The towable segment dominated the market in 2023 owing to high penetration of camper trailers owing to its cost-effectiveness and sustainable nature. The segment offers a large product portfolio and flexible pricing. Moreover, towable RVs don't require motive power as they can be attached to another vehicle and they have a low maintenance cost.

High Cost of Motorized RVs Boosted Demand for Non-motorized RVs Owing to Consumer-friendly Pricing

According to propulsion type, the market is divided into motorized and non-motorized. The non-motorized segment captured majority of the recreational vehicle market share in 2023 owing to the rising adoption of trailers, camper trailers, and fifth wheelers due to its low cost and ease of maintenance. Moreover, non-motorized RV buyers do not have to worry about fuel efficiency as

they don't have engines and are towed using a secondary vehicle. These factors have led to the consumer demand for non-motorized RVs.

Rising Popularity of Road Tours and Traveling Fuels the Personal Use Segment Expansion
By application, the market is arrayed into commercial use and personal use. The personal use segment held the largest market share in 2023 as the popularity of road trips has increased. Moreover, RVs are widely used in outdoor touring applications such as camping, traveling, and transportation purposes. These factors are responsible for the higher demand for ownership of recreational vehicles worldwide. Geographically, the market is segregated into North America, Europe, Asia Pacific, and the Rest of the World.

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Regional Insights-

North America to Dominate Stoked by Rising Adoption of RVs and Growing Number of Camper Sites

North America captured majority of the market share in 2023, owing to the high operational rate of trailers and motorhomes in the region. The rising popularity of camper sites and RVs in the region will boost the adoption of these vehicles in the region, thus aiding market augmentation. The strong growth in outdoor recreational activities in the region is also aiding regional market expansion.

Europe held the second largest share in the global market in 2023 backed by the rising number of caravans and motorhomes in France, Germany, and other parts of Europe. The growing tourism sector and surging demand for isolated stays, especially after the pandemic boosted regional market proliferation.

Report Coverage:

- Major growth drivers, restraining factors, opportunities, and potential challenges for the market.
- Comprehensive insights into regional developments.
- List of major industry players.
- Key strategies adopted by the market players.
- Recent industry developments include product launches, partnerships, mergers, and acquisitions.

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A list of prominent Recreational Vehicles manufacturers operating in the global market:

- Thor Industries, Inc. (U.S.)
- Forest River, Inc. (U.S.)
- Trigano (France)
- Winnebago Industries, Inc. (U.S.)
- REV Group (U.S.)
- Triple E Recreational Vehicles (Canada)
- The Swift Group (U.K.)
- Gulf Stream Coach Inc. (U.S.)
- Pleasure-Way Industries Ltd. (Canada)
- Groupe Pilote (France)

Notable Industry Development:

- January 2024 – RV manufacturing company Lightship announced to have initiated manufacturing of its electric RV models. The company received USD 34 million financing and have leased a 32,000 sqft manufacturing facility in Colorado.

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