

Recreational Vehicle Industry Outlook 2022–2031 : Strong 7.6% CAGR to Drive Market Expansion

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/EINPresswire.com/ -- Allied Market
Research recently published a report,
titled, "[Recreational Vehicle Market](#)
Size, Share, Competitive Landscape
and Trend Analysis Report, by Type, by
Application : Global Opportunity
Analysis and Industry Forecast, 2021 -
2031." The report provides an in-depth
analysis of top segments, changing
market trends, value chain, key
investment pockets, competitive
scenario, and regional landscape. The
report is an essential and helpful source of information for leading market players, investors,
new entrants, and stakeholders in formulating new strategies for the future and taking steps to
strengthen their position in the market.



The global recreational vehicle market was valued at USD 57.3 billion in 2021, and is projected to reach USD 117 billion by 2031, growing at a CAGR of 7.6% from 2022 to 2031.

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Factors influencing the growth of the market:

The global recreational vehicle market is expanding rapidly due to factors such as rise in electrification, surge in recreational vehicle rental services owing to recreational & leisure activities. Moreover, volatile costs of raw materials are anticipated to hinder market growth. Nevertheless, robust demand for recreational vehicles with advanced features will offer lucrative growth opportunities to the market in future.

The motorhomes segment to grab the lion's share throughout the forecast timeframe

In terms of type, the motorhomes segment accounted for the largest share in 2021, contributing to more than three-fifths of the total market revenue and is estimated to rule the roost during the forecast period. The same segment is expected to portray the highest CAGR of 8.1% from 2022 to 2031. The features of motorhomes such as storage space, kitchen units, beds, own engine, and driving chassis contributed to the growth of the segment. The report also analyzes the towable recreational vehicles segment.

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The personal segment to dominate the market by 2031

By application, the personal segment accounted for the largest share in 2021, contributing to nearly three-fifths of the total market revenue and is expected to rule the roost during the forecast period. The segment is driven by vast usage of personal recreational vehicles for outdoor recreational events. On the other hand, the commercial segment would display the fastest CAGR of 9.0% throughout the forecast timeframe, owing to massive increase in the utilization of commercial recreational vehicles for camping activities by tourists.

North America to continue its supremacy during the forecast period

Under the regional analysis, the North America region held the highest share of more than two-fifths of the global market revenue in 2021 and is estimated to grab the lion's share from 2022 to 2031. The growth is attributed to a huge acquisition of motorhome recreational vehicles in nations like the US. The Asia-Pacific region, on the other hand, would display the fastest growth with a 9.3% CAGR during the forecast period. A surge in penetration of recreational vehicles across the region owing to the increasing population and growing disposable income. The report also discusses LAMEA and Europe regions.

Leading Players in RV Market:

Winnebago Industries
Tiffin Motorhomes
Thor Industries Inc.
Oliver Travel Trailer
Newmar Corporation
Jayco Inc.
Gulfstream Coach Inc.
Forest River Inc.
Entegra Coach,
Cruiser RV

Coachmen Recreational Vehicle Company, LLC
Airstream.com

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The report examines the prominent stakeholders within the global recreational vehicle market. These stakeholders have executed essential business approaches, including strategic expansion, the introduction of new products, the formation of alliances, and the establishment of joint ventures, aimed at improving their market reach and sustaining their standing within the industry. The report aids the intended audience in assessing market performance, the performance of individual market segments, the development of product portfolios within the market, and the contributions made by each stakeholder to the market's growth.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by

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