

# A major RV maker now has \$14 billion in backlogged orders and is 'pretty much sold out for the next year'

**Brittany Chang** Jun 9, 2021, 5:59 PM



A Thor Industries manufacturing plant in Indiana in 2018. [Joshua Lott/Reuters](#)

**Road travel skyrocketed in popularity during COVID-19, and many RV makers saw a boost in sales.**

**Now the RV maker Thor Industries has a \$14.32 billion order backlog.**

## The company is "pretty much sold out for the next year," CEO Bob Martin said on CNBC's "Mad Money."

---

**Get the latest tech trends & innovations — delivered daily to your inbox.**

Email address  
Email address

**SIGN UP**

By clicking 'Sign up', you agree to receive marketing emails from Insider as well as other partner offers and accept our [Terms of Service](#) and [Privacy Policy](#).

---

It's no secret the COVID-19 pandemic gave the RV industry a [major boost in sales in 2020](#). Popularity was so high, the RV maker Thor Industries now has a \$14.32 billion order backlog, the company said in its 2021 third-quarter earnings report on [Tuesday](#).

Thor Industries, which owns RV brands like Jayco and Airstream, first saw a [boost in sales in May and June of 2020](#), especially with RV newcomers, Thor's president and CEO Bob Martin told Insider in May 2020. The boom in popularity only continued: Thor achieved \$3.46 billion in net sales in the third quarter of 2021, the strongest in the company's history, Martin said in the [earnings report](#), and a 105.7% increase compared to the third quarter of 2020.

And now that boost has grown to a \$14 billion order backlog, which is an almost 550% increase compared to the same time in 2020. Taking a closer look, Thor's backlog for towables and motorized RVs by the end of April in

North America increased 766% and 548%, respectively, compared to the same time in 2020.

And now the company is "pretty much sold out for the next year," Martin told CNBC's [Jim Cramer on "Mad Money."](#) Many of Thor's dealers also have "virtually no" inventory, but because a large portion of its backlog consists of presold orders, Thor won't be able to increase its dealers' inventories, Martin told Cramer.

"Since a significant number of units in our backlog have already been retail sold, we currently believe the restocking cycle will extend well into calendar 2022," Martin said in the [earnings report](#).

To combat the pileup, Thor has and will continue to increase production, according to the company.