CAMPERFAQS

RV Statistics, Trends, & Facts (Updated 2023)



The RV industry has seen consistent growth every year since 2009.

And with the popularity of #vanlife, a huge spike in Gen-Z and millennial RV owners, and outdoor recreation nearing a trillion-dollar industry, the future seems bright.

Or is it?

Recent downward sales trends have many economic forecasters wondering what the future will hold for the RV industry.

In this report, we look at the current state of the RV industry by identifying key statistics, trends, and facts.

○ Did you know...

61% of Americans report they are planning a road trip or vacation in an RV in 2023, which is a 13% rise from 2022, according to Wakefield Research.

Overview

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Why the RV Industry is Growing Despite a Sales Slump

Recreational vehicles, or <u>RVs</u>, are one of the most convenient ways to travel and camp. Most RVs come equipped with modern home comforts, such as a kitchen, dining area, and bathroom. RVs are arguably the most efficient way to put your whole life on wheels. And it's one of the best ways to travel the country on your own time.

In fact, according to RVShares 2023 Travel Trend Report conducted by Wakefield Research, 50% of survey participants revealed an RV or motorhome was one of their top travel accommodation preferences due to the following benefits:

- 61% cite the benefit of having a kitchen
- 60% cite the benefit of having less pressure to arrive and depart at a specific time
- 60% cite the ability to add detours and stops

Pandemic Fueled Growth

Furthermore, aside from the recent explosion of people living in campervans (**#vanlife on Instagram passed 14.2 million as of 2023**), the pandemic fueled an RV vacation boom from mid-2020 to late 2021, as many vacationers opted to travel and stay in RVs instead of boarding crowded planes and staying in cramped hotels.

RVing provides a sense of control and safety while traveling, something unique to the Covid era, compared to living out of a backpack or staying in hotels.

RV campers can easily socially distance themselves when they need space. The ability to set up camp near wilderness areas and less populated towns was a huge plus for many pandemic-weary travelers.

Another bonus is the option to prepare and cook meals independently while on the move (no need to eat at crowded restaurants).

Economic Uncertainty Fuels Camping Growth

While inflation, economic uncertainty, and a post-pandemic return to normal travel have slowed the sales of new RVs (more on that later), the camping outlook in 2023 and beyond is very promising, according to Campspot CEO Michael Scheinman.

"Despite, or even because of, current economic uncertainty, both current and new, younger campers are eager to take even more trips next year to experience the unique benefits that nature has to offer," Scheinman said. "We are also seeing travelers turn to camping as a means of keeping costs down as other costs rise.

Economic uncertainty may also be the reason for a bullish outlook on RV travel, as it's one of the more affordable ways to vacation.

Important RV Industry Statistics



Whether you're looking to rent or invest in an RV (or even an RV park), it's crucial to have a bird's-eye view of the overall RV market.

Let's simplify your RV deep dive with some stats.

A Closer Look at Recent RV Industry Trends

The RV and camping industry's spike in 2020 continued in 2021, with over 66 million people camping in the US and over 8.3 million trying it for the first time, according to this 2022 camping report. Collectively, campers spent nearly **\$44 billion** in local communities while on their camping trips.

In 2021, 1 in 5 Amercians went camping

But how did the Coronavirus affect the RV industry? Here's a glimpse into the mindset of Americans during the pandemic:

- An Ipsos research <u>survey</u> found that 20% of respondents were <u>more</u> interested in RV living as a direct result of COVID-19, and 51% of all respondents who planned an RV trip in 2020 cited health concerns as the top reason why they were interested in RV camping.
- Not to be deterred by the coronavirus, one in four respondents planned to engage in an RV-related task over the next 12 months, such as taking an RV trip, buying or renting an RV, researching RVs online, or visiting a dealership.
- In March of 2020, the US Travel Association reported that 68% of people felt much safer traveling by personal vehicle than taking a domestic flight.
- Adding to that, those surveyed perceive RV parks and parklands to be safer areas than hotels, rental homes, bars, and restaurants.