

CONTACT: Kevin Broom  
Director of Media Relations  
(703) 620-6003, ext. 304  
kbroom@rvia.org

Bill Baker  
Sr. Director Communications  
(703) 620-6003, ext. 331  
bbaker@rvia.org

## **RV Market Will Continue to Grow**

### **Through Economic Turmoil, RV Shipments Have Remained Robust**

**Washington, D.C., June 12, 2007** — The recreation vehicle (RV) industry's shipments will increase 3.5 percent in 2008 to 367,100 units, according to a new forecast announced at "Forecast 2008," a June 12 event sponsored by Recreation Vehicle Industry Association (RVIA).

The growth in 2008 will be led by travel trailers, which are projected to increase by 5.4 percent and Type A motorhomes, which are projected to increase by 4.4 percent.

Dr. Richard Curtin, Director of Surveys at the University of Michigan, presented his projections about the RV industry's future at the industry's first-ever forecast luncheon, held at RVIA's annual Committee Week. In addition, David Huether, chief economist for the National Association of Manufacturers, discussed manufacturing trends in the U.S, and provided an overview of America's economy.

According to Huether, the decline in the housing market and the rise in energy prices will be offset by solid wage growth, which will continue to prop up consumer spending. He predicts that housing will remain a drag on the economy for the remainder of 2007, but that business investment will show moderate growth.

-more-

For the \$14.5 billion RV industry, Dr. Curtin said that shipments for the remainder of 2007 will continue to be strong, though lower than the record growth levels the industry has seen in recent years, which reached a 30-year high in 2006. Shipments in 2007 are expected to be 9.2 percent below the 2006 record, but would still be the industry's fourth best year in the last 30.

"Throughout the recent economic turmoil, RV shipments have remained robust, showing none of the volatility of an earlier era," said Dr. Curtin.

The industry's long-term growth prospects remain excellent, according to Dr. Curtin, who projects that RV ownership will rise from 7.9 million households in 2005 to 8.5 million in 2010.

"The leading edge of the baby boom generation has just entered their prime retirement ages, and the number that retires will accelerate over the next decade," said Dr. Curtin. "Moreover, the RV industry has been successful in attracting younger buyers."

The ongoing change in age distribution means that more consumers will enter the age range in which the highest RV ownership rates are recorded, according to Dr. Curtin.

Dr. Curtin predicts the expected growth in RV ownership will be accompanied by a change within the RV industry toward more varied features suitable for more diverse uses, toward more age-friendly features, toward more upscale destination campgrounds, and toward more energy-efficient units.

RVIA is the national association representing more than 550 manufacturers and component suppliers producing approximately 98 percent of all RVs made in the United States.

end