

Curtin Provides Industry 2009 Forecast

Dr. Richard Curtin predicted that the RV industry's shipments will total approximately 303,100 units in 2009 — nearly identical to the projected total for 2008 — according to a new forecast released at the "Forecast 2009" luncheon June 10 during RVIA's Committee Week.

Seasonally adjusted shipments are expected to reach a low point in the first quarter of 2009, but are then expected to grow throughout the remainder of 2009, concentrated first in conventional travel trailers and closely followed by motorhomes.

For the \$14.5 billion RV industry, Dr. Curtin said that shipments for the remainder of 2008 will be lower than they were during five years of consecutive growth, capped in 2006 by a 30-year high in shipments. Dr. Curtin predicts that shipments will remain flat in 2009 due to continuing fallout from declining house values, the credit crisis, rising prices for food and fuel, higher unemployment, smaller income gains, and sluggish economic growth.

"Consumers are now more concerned about the adequacy of their savings and reserve funds," said Dr. Curtin. "As a result, they are more cautious spenders."

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 basic demand for RVs is deeply rooted in family values, the enduring appeal of the natural environment, and people's desire to instill in the next generation their cherished traditions," said Dr. Curtin. "These preferences remain unchanged despite the constantly changing economy."

Dr. Curtin predicts that the baby-boom generation will continue to drive growth in the RV market. He also anticipates that the RV of the future will incorporate advanced technologies to offer consumers more varied features suitable for diverse uses.



RVAAHQ Bulletin is a publication of:

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