



LCI INDUSTRIES INVESTOR PRESENTATION

March 2023



FORWARD-LOOKING STATEMENTS

This presentation contains certain “forward-looking statements” with respect to our financial condition, results of operations, business strategies, operating efficiencies or synergies, competitive position, growth opportunities, acquisitions, plans and objectives of management, markets for the Company’s common stock, the impact of legal proceedings, and other matters. Statements in this presentation that are not historical facts are “forward-looking statements” for the purpose of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, and involve a number of risks and uncertainties.

Forward-looking statements, including, without limitation, those relating to the Company’s future business prospects, net sales, expenses and income (loss), capital expenditures, tax rate, cash flow, financial condition, liquidity, covenant compliance, retail and wholesale demand, integration of acquisitions, R&D investments, and industry trends, whenever they occur in this presentation are necessarily estimates reflecting the best judgment of the Company’s senior management at the time such statements were made. There are a number of factors, many of which are beyond the Company’s control, which could cause actual results and events to differ materially from those described in the forward-looking statements. These factors include, in addition to other matters described in this presentation, the impacts of COVID-19, or other future pandemics, the Russia-Ukraine War, and heightened tensions between China and Taiwan on the global economy and on the Company’s customers, suppliers, employees, business and cash flows, pricing pressures due to domestic and foreign competition, costs and availability of, and tariffs on, raw materials (particularly steel and aluminum) and other components, seasonality and cyclicity in the industries to which we sell our products, availability of credit for financing the retail and wholesale purchase of products for which we sell our components, inventory levels of retail dealers and manufacturers, availability of transportation for products for which we sell our components, the financial condition of our customers, the financial condition of retail dealers of products for which we sell our components, retention and concentration of significant customers, the costs, pace of and successful integration of acquisitions and other growth initiatives, availability and costs of production facilities and labor, team member benefits, team member retention, realization and impact of expansion plans, efficiency improvements and cost reductions, the disruption of business resulting from natural disasters or other unforeseen events, the successful entry into new markets, the costs of compliance with environmental laws, laws of foreign jurisdictions in which we operate, other operational and financial risks related to conducting business internationally, and increased governmental regulation and oversight, information technology performance and security, the ability to protect intellectual property, warranty and product liability claims or product recalls, interest rates, oil and gasoline prices and availability, the impact of international, national and regional economic conditions and consumer confidence on the retail sale of products for which we sell our components, and other risks and uncertainties discussed more fully under the caption “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, and in the Company’s subsequent filings with the Securities and Exchange Commission. Readers of this presentation are cautioned not to place undue reliance on these forward-looking statements, since there can be no assurance that these forward-looking statements will prove to be accurate. The Company disclaims any obligation or undertaking to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law.

This presentation includes certain non-GAAP financial measures, such as EBITDA, net debt to EBITDA leverage, and free cash flow. These non-GAAP financial measures should not be considered a substitute for the comparable GAAP financial measures. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measure are included in the Appendix to this presentation.

This presentation also includes certain forward-looking non-GAAP financial measures, such as forward-looking targets for net debt to EBITDA leverage. The Company is unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because the Company is unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. Such unavailable information could be significant to future results.

LCI AT A GLANCE

A leading supplier of highly engineered components primarily to the OEMs of RVs, buses, trailers, trucks, boats, trains, manufactured housing, and their related aftermarkets



Key Metrics

	2022	2021	Change
Net Sales	\$5,207M	\$4,473M	+16%
Diluted EPS	\$15.48	\$11.32	+37%
EBITDA*	\$682M	\$511M	+34%
Operating Margin	10.6%	8.9%	+170 BPS

* See the Appendix to this presentation for reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

LCI AT A GLANCE

Over the last three decades, LCI has strategically diversified operations into the RV adjacent market, aftermarket and marine industry; leaning into outdoor lifestyle movement



* See the Appendix to this presentation for reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

LCI OVERVIEW

Industry-Leading Brands and Core Competencies



7 Core Competencies

Metal Fabrication & Welding

Lamination

Glass Fabrication

Cut & Sew

Power & Motion Systems

Electronics

Plastics Forming

Applicable Across a Number of Customer Segments

Recreational Vehicle

Marine

Transit & School Bus

Equestrian & Cargo Trailers

Heavy & Light Trucking

Housing & Building Products

Other (e.g. Rail and Industrials)

OEMs

Aftermarket

LCI OVERVIEW

Since LCI was founded, we have always focused on the following:



Building the best teams with the best leaders

- 18 years of average industry experience amongst executive leadership team
- Centralized base in Indiana keeps leadership close with team members, supporting cohesive culture



Developing lasting customer relationships

- 100,000+ retail customer interactions each month through best-in-class support team
- Unmatched customer and market share retention over last 25 years



Building and delivering innovative products

- Industry-leading content growth due to demand for innovative offerings
- Creating critical products with unique features sought out by customers



Diversifying and expanding our product segments through acquisitions

- Successfully executed 75+ acquisitions to expand competitive footprint
- Focus on double digit growth in non-RV OEM markets year-to-date



KEY STRATEGIC OPPORTUNITIES

Our long-term growth is guided by execution against four strategic pillars:



**INNOVATION
AS A CULTURE**



QUALITY



**LEADERSHIP &
CULTURE**



**CUSTOMER
EXPERIENCE**

LEADERSHIP & CULTURE

We strive to drive **superior returns** to all of our teams...our **PEOPLE**, our **CUSTOMERS** and our **SHAREHOLDERS**



Striving to Lead

- A passion to win, coupled with a robust growth strategy, drives us to be a leader in every market we enter
- Strong cultural underpinning has helped reduce turnover, improve safety and service, and drive better efficiency, each supporting our continued outperformance



Fostering Leadership and Leveraging our Culture to Grow

- Our workforce is our largest engine for growth, and we are focused on empowering our leadership and equipping the next generation of leaders within LCI to drive our business forward
- Our Leadership Development Team is committed to cultivating stronger leaders and a healthier culture, serving as trainers, coaches, and trusted advisors throughout the LCI organization

INNOVATION AS A CULTURE

Innovation Propelling our Differentiation Strategy



Independent Suspension



ABS (Anti-Lock Braking System)



Temp & Propane Sensors



Gate Defender Jack



OneControl



The Fort



Furrion Power Cord Set

Continuously developing new product innovations to meet increasing demand for technologically-advanced products

LEADER IN CUSTOMER EXPERIENCE



Curated Communities both online and in-person activations

- 21,000 Consumer members in our online communities (Facebook groups + Community App)
- Attending over 20 events to engage directly with Consumers, including our very own Lippert Getaway
- Leverage extended follower reach through Brand Ambassadors and Partnerships



Providing support wherever, whenever

- Care Center dedicated to providing 24/7 support on technical needs, parts ordering, and product information
- Launched RV Owner School in 2022 to teach RVers practical, hands-on knowledge for use + maintenance
- Rich library of videos + documentation for every product, use, and installation

DEDICATION TO QUALITY



Committed to delivering high-quality products, supported by ongoing focus on operational improvements



Reputation for safe and reliable products enabling continued market share growth

- Quality of our products leads to strong customer relationships, helping us win new business and increase our market share



Focus on automation to maintain quality while supporting profitability

- Targeting further automation projects in 2023, driving product quality at scale and long-term margin expansion



Leveraging external industry knowledge to improve our teams, drive improvement

- Adding experienced team members in key areas of quality, continuous improvement, and automation

ESG FOCUS AREAS

Driving long-term value creation through progress on ESG initiatives.



Commitment to Sustainability

Reducing the environmental impact in our operations

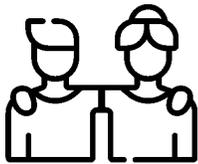
- 734,169 KWh of energy generated through solar in 2022; projected to grow to 4,380 MWh per year following completion of solar projects at 4 additional sites during 2023
- Recycled 7,758 tons of steel, 1,250 tons of aluminum, and 1,573 tons of other materials (cardboard, wood, and plastic) in 2022
- Publishing 2022 CSR report in 2023 reporting along GRI and SASB frameworks
- Cross-functional ESG Steering Committee launched in 2023



Environmental, Health & Safety

Adhering to the highest standards of environmental and safety management

- Measuring and monitoring energy consumption, emissions, water, and waste withdrawals across operations
- Two locations certified with Environmental Management System (EMS) and 17 certified with Quality Management System (QMS); plans to expand both certifications through 2023
- Monthly safety training required for 90% of LCI's workforce



Social & Community Involvement

Strive to create meaningful change and inspire a culture of giving

- 150,000+ hours of community service within LCI communities in 2022
- \$1.8 million+ in donations to support community needs
- Launched Community Impact Grant program



Corporate Governance

New and Updated Policies: Code of Conduct, Whistleblower and Conflict Minerals

- Expanded Employee Code of Conduct to comply with best practices in labor management
- Updated Whistleblower Policy to expand compliance and ethics training, improved reporting channels
- Ongoing focus to expand Board diversity

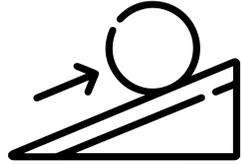


OUR BUSINESS



RV OEM

Growth Drivers & Trends



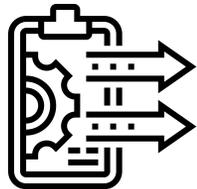
Key Drivers

- Continue to see strong interest in the outdoor lifestyle led by peer to peer rentals and pricing advantage
- North American RV OEM revenues up 17% YOY driven by strong first half, partially offset by retail demand softening in latter half of the year



Organic Growth Expectations

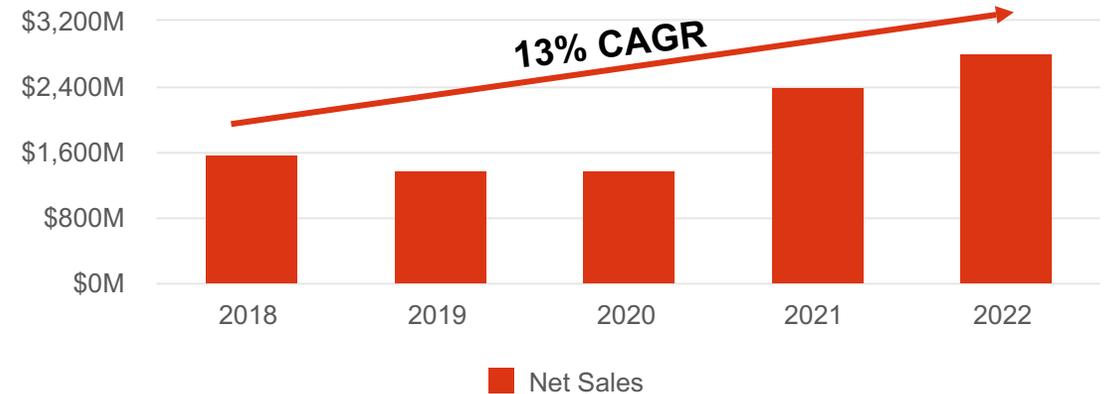
- Current 2023 forecast of 330 - 350k units due to dealer inventory levels
- Anticipating a gradual ramp, mostly in the second half of 2023, to levels consistent with 2019



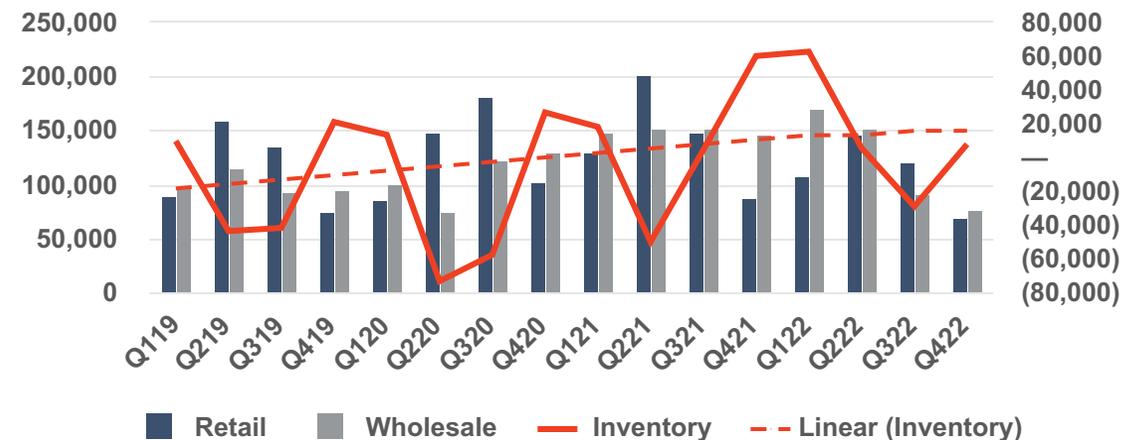
Content per Wholesale Unit

- Travel trailer and fifth-wheel RV content of \$6,090 for FY 2022
- Focus on operational execution has supported LCI's continued market share expansion
- Increase of 45% over the comparable prior year period

North American RV OEM

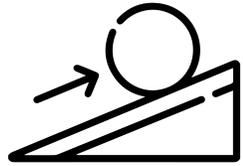


RV Wholesale/Retail/Inventory Change



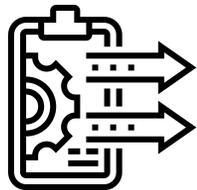
MARINE OEM

Growth Drivers & Trends



Key Drivers

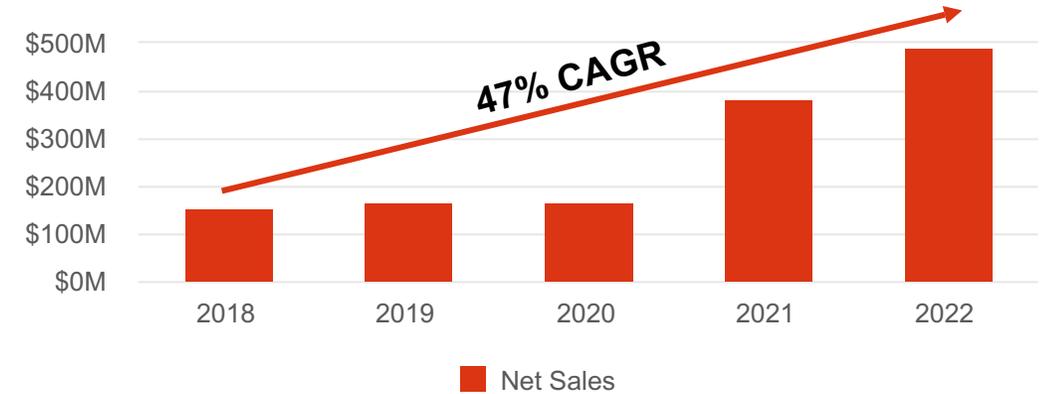
- Benefits from secular tailwinds within the outdoor recreation space, driving heightened long-term demand
- Inventories were managed efficiently in 2022 to ensure more stable production schedules heading into 2023
- Building out our Captain's customer support group, boasting 2,000+ group members
- Expanding market presence through acquisitions



Content per Wholesale Unit

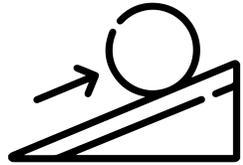
- Content per power boat of \$1,712 for for FY 2022
- Increase of 19% over the comparable prior year period

North American Marine OEM



AFTERMARKET

Growth Drivers & Trends



Key Drivers

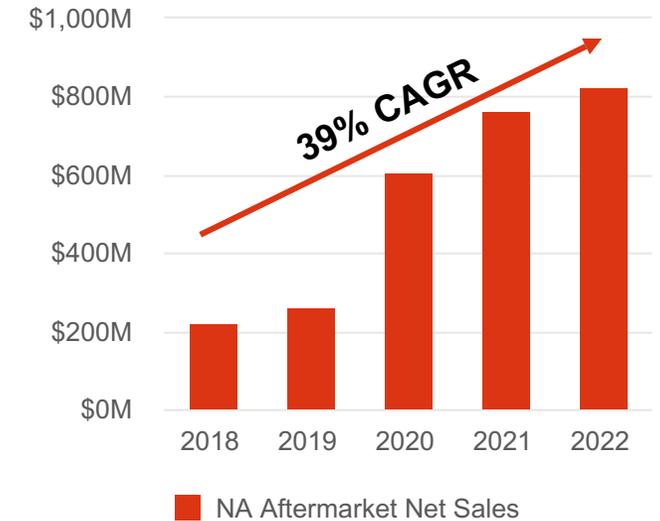
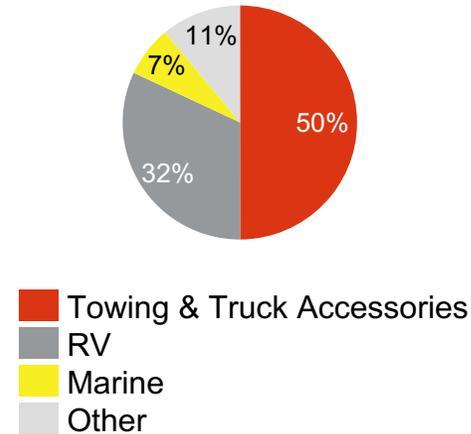
- Secular outdoor recreation trends driving Aftermarket businesses forward
- Represents one of the strongest value drivers for LCI due to long runway for growth, counter-cyclical, strong margin profile, and premium brands
- Innovative Furrion and Way catalogs driving ongoing portfolio expansion
- As RV OEM production begins to reduce, more consumers look to repair and service their current units
- Customer experience leading towards innovative offerings through one-on-one engagement



Organic Growth Expectations

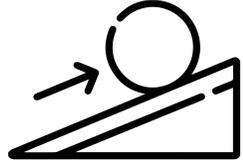
- Estimated to be double the size of the new RV market each year with higher margins
- Our aftermarket business will continue to provide diversification growth opportunities as it approaches the \$1 billion mark
- Growth in OEM units drives opportunities for Aftermarket segment

2022
NA AM Net Sales



INTERNATIONAL BUSINESS & OTHER ADJACENCIES

Growth Drivers & Trends



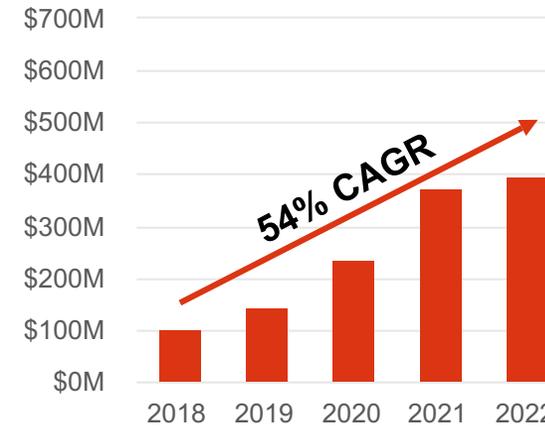
Key Drivers

- International:
 - Experiencing different consumer demand than North American business, offering geographic diversification
 - Demand still outpacing supply in many international regions due to supply shortages
- Adjacencies:
 - Building Products: Consists primarily of components for the manufactured and modular housing markets
 - Transportation Products: Consists primarily of components for automotive, heavy truck, school bus, and commercial vehicle industries

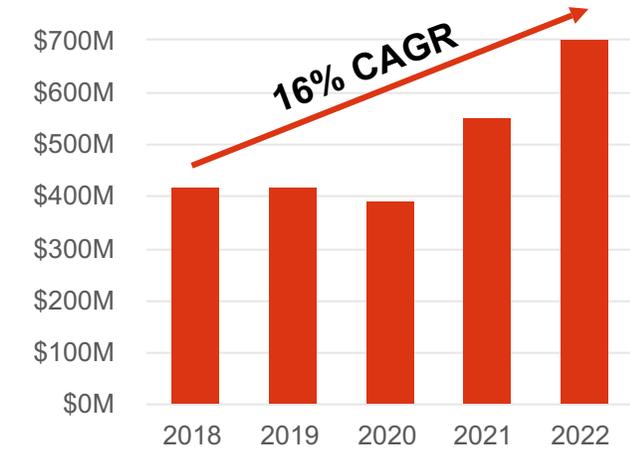


Organic Growth Expectations

- International RV and marine divisions are forecasting sales growth over their 2022 results based on industry projections, pricing realization, and customer feedback



International Net Sales

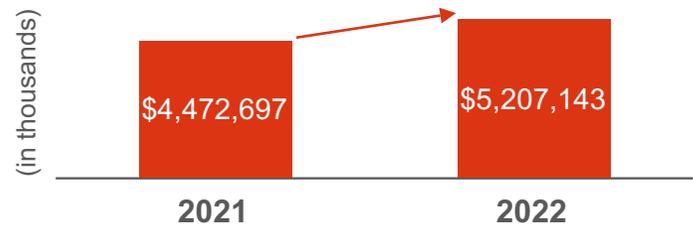


NA OEM Adjacent Industries Net Sales*

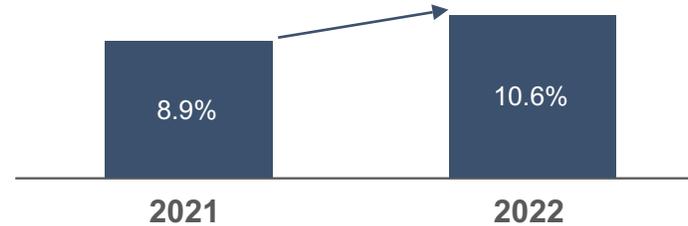


FY 2022 FINANCIAL PERFORMANCE

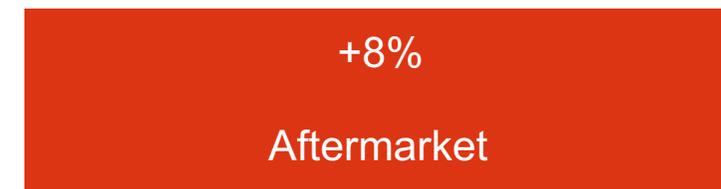
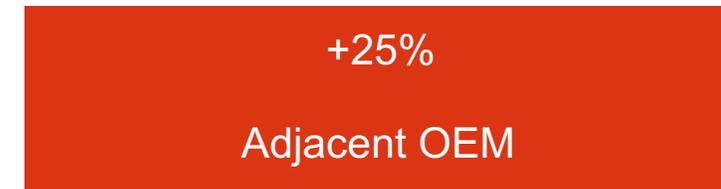
Consolidated Net Sales



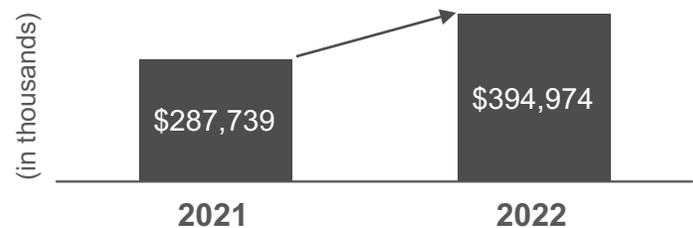
Operating Margin



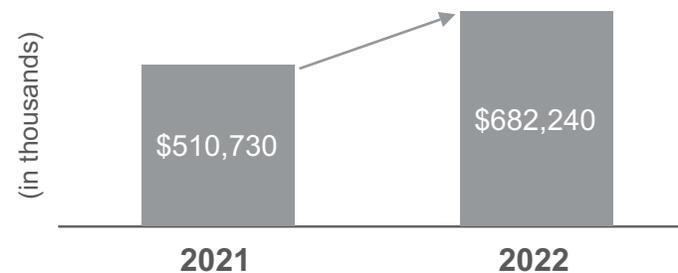
Consolidated Net Sales by Market



Consolidated Net Income



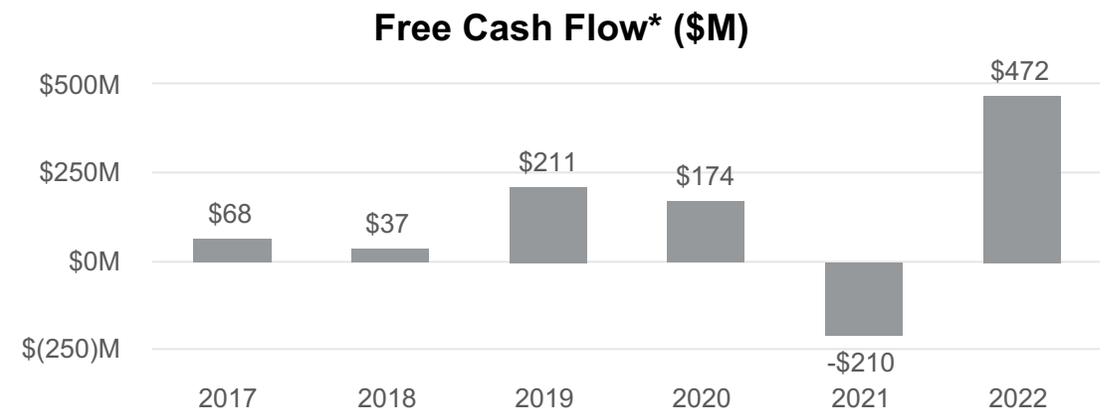
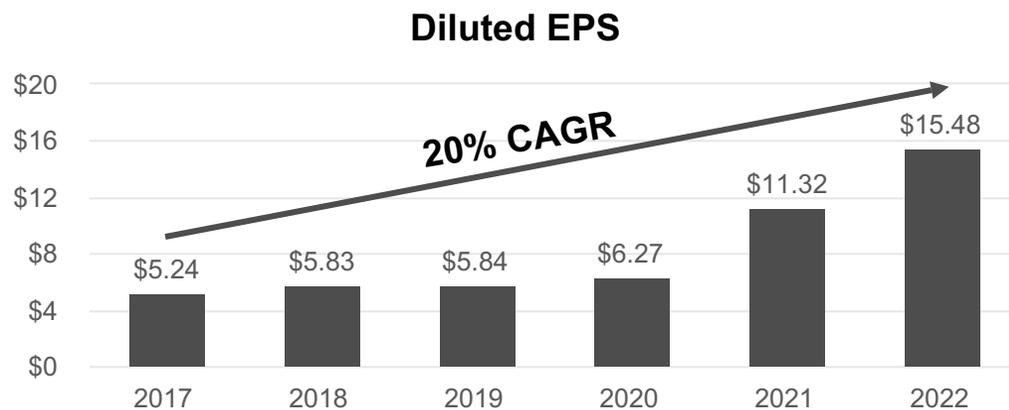
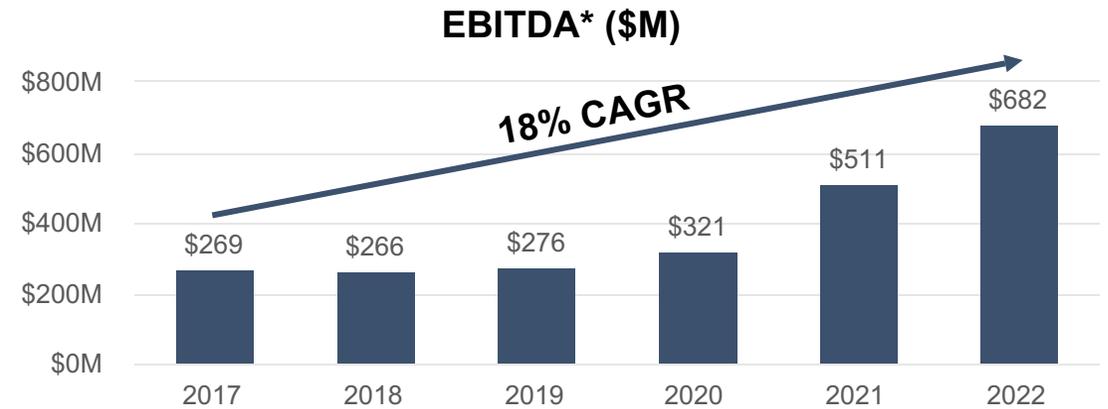
EBITDA*



* Additional information regarding adjusted EBITDA, as well as reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure, is provided in the Appendix.

FINANCIAL OVERVIEW

Diversification focus driving revenue and market share expansion, with effective cost management supporting strong EBITDA generation



* See the Appendix to this presentation for reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

EXPANDING ADDRESSABLE MARKETS

Unlocking value through diversification:

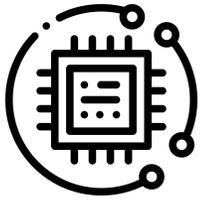
	2022 Net Sales ⁽¹⁾	2021 Net Sales ⁽¹⁾	Additional Market Opportunity ⁽¹⁾	LCI Current Market Share
RV OEM	\$2,800	\$2,391	\$2,250	~55%
Marine OEM	\$493	\$385	\$565	~47%
Aftermarket	\$825	\$769	\$5,350	~13%
International and Adjacent	\$1,089	\$928	\$2,800	~28%



(1) Amounts in millions. "Market Opportunity" amounts represent Management's estimate of the size of the addressable market based on current products and pricing as of Q421, excluding the Company's current net sales to those markets. "Market Opportunity" is also based on current forecasted industry production rates for RV and Marine OEM as of June 1, 2022.

GROWTH STRATEGY

Allocating capital towards diversification and expanding market share



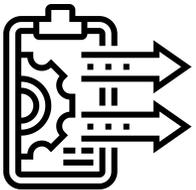
Allocating Capital to Areas with the Highest Growth Return

- Investment in the business, with focus on automation projects
- Reduce leverage
- Return capital to shareholders
- Execute strategic acquisitions



Continue Execution of our Diversification Strategy

- Lessen the impact from RV down cycles by further expanding market share in our Non-RV OEM channel to increase stability
- Continue to expand offerings in our various markets through innovations and acquisitions



Leveraging Strengths to Win Market Share

- Continue to innovate, bringing new and useful offerings to the space
- Consistent content per unit growth in the RV OEM industry
- Unlocking cross-selling opportunities through new acquisitions



FINANCIAL OVERVIEW

Strong Balance Sheet & Financial Flexibility

	Fourth Quarter 2022	Fourth Quarter 2021
Cash and Cash Equivalents	\$47M	\$63M
Remaining Availability under Revolving Credit Facility	\$307M	\$168M
Net Debt/EBITDA (TTM)*	1.6x	2.4x
Cash Provided by (Used in) Operating Activities (YTD)	\$603M	\$(112)M



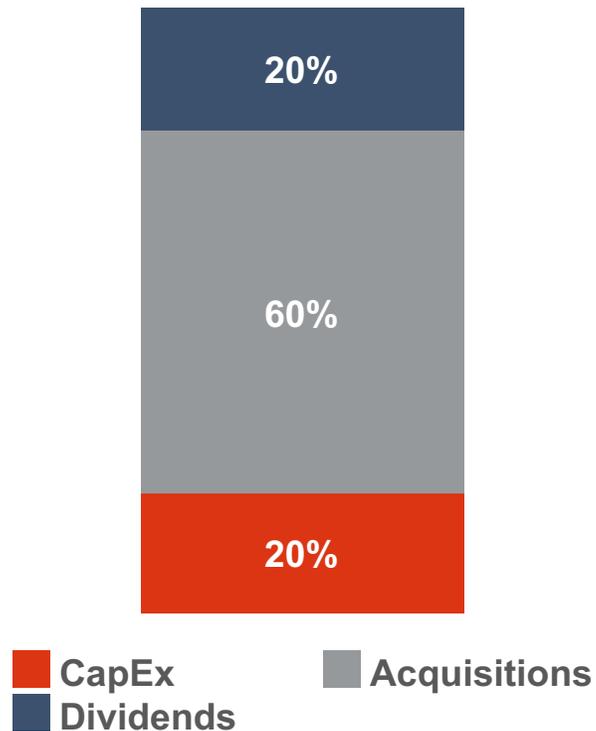
Healthy balance sheet with ample liquidity enables execution of strategic priorities

* See the Appendix to this presentation for reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

FINANCIAL OVERVIEW

Capital Deployment Strategy

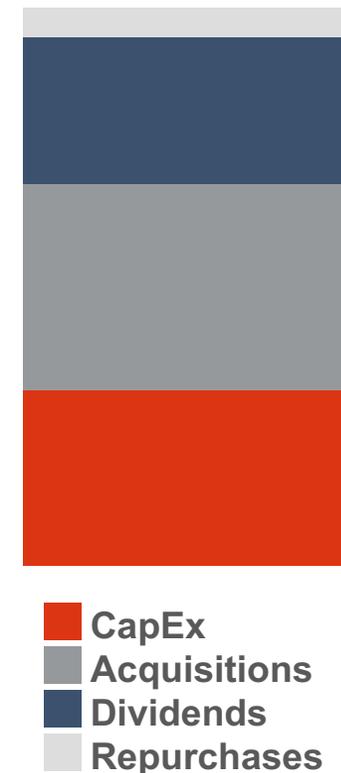
Historical Use of Cash



Cash Priorities

- Reduce leverage
- Disciplined reinvestment to drive growth
- Acquisitions that align to strategy and financial targets
- Return capital to shareholders
- Attractive dividend yield
- Opportunistic share repurchases
- Target net debt / EBITDA leverage of 1.0x to 1.5x

Future Use of Cash



FINANCIAL OVERVIEW

Acquisition Strategy

Over 50 acquisitions in the last 20 years

- Majority of last 20 acquisitions focused outside of North American RV industry

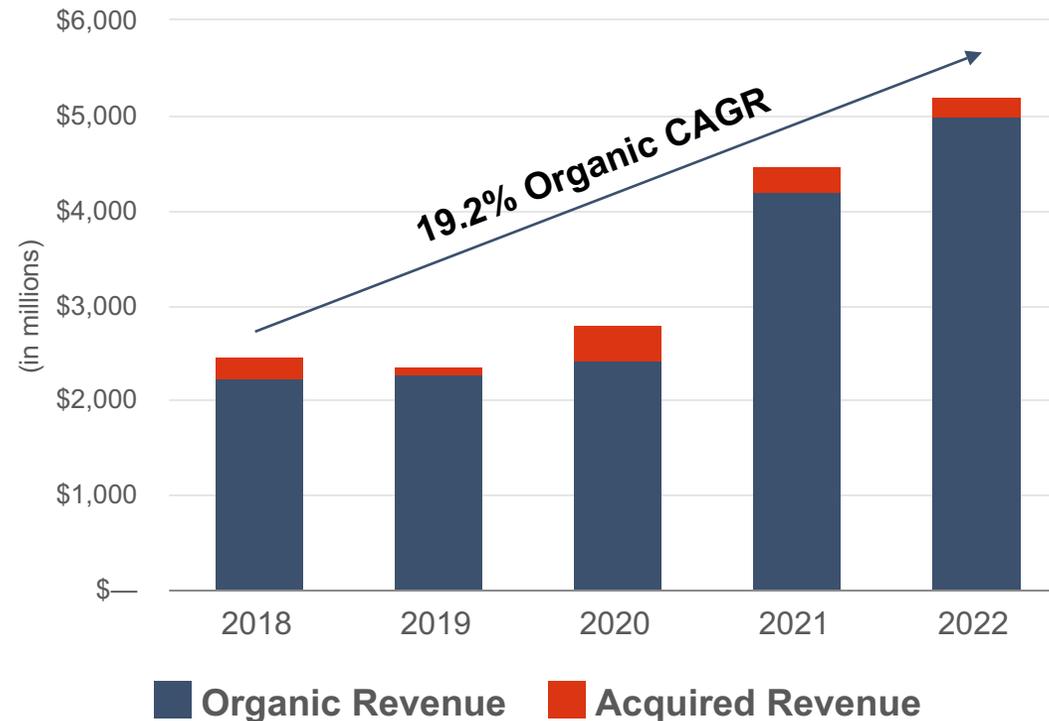
Looking for:

- Great leadership
- Product innovation
- Consistency with our core manufacturing disciplines
- Niche markets
- Favorable competitive landscape

Typical synergies to improve EBITDA turns 2x

- Purchasing power
- Cross-selling opportunities
- Capital infusion to drive growth

Revenue Profile



Recent Acquisitions



LCI's acquisition strategy has driven significant, long-term revenue growth and further diversified the business



APPENDIX



APPENDIX

Consolidated Financials

(\$ in millions except per share data)

	2016	2017	2018	2019	2020	2021	2022
Net Sales	\$ 1,679	\$ 2,148	\$ 2,476	\$ 2,371	\$ 2,796	\$ 4,473	\$ 5,207
Operating Profit	\$ 201	\$ 214	\$ 199	\$ 200	\$ 223	\$ 398	\$ 553
% of Sales	12.0%	10.0%	8.0%	8.4%	8.0%	8.9%	10.6%
Net Income	\$ 130	\$ 133	\$ 149	\$ 147	\$ 158	\$ 288	\$ 395
Diluted EPS	\$ 5.20	\$ 5.24	\$ 5.83	\$ 5.84	\$ 6.27	\$ 11.32	\$ 15.48
Cash Dividends (per share)	\$ 1.40	\$ 2.05	\$ 2.35	\$ 2.55	\$ 2.80	\$ 3.45	\$ 4.05

APPENDIX

Balance Sheet

<i>(\$ in millions)</i>	2016	2017	2018	2019	2020	2021	2022
Cash & Equivalents	\$ 86	\$ 26	\$ 15	\$ 35	\$ 52	\$ 63	47
Accounts Receivable	57	82	122	200	269	320	214
Inventory	189	275	341	394	494	1,096	1,030
Other Assets	455	563	766	1,234	1,483	1,809	1,956
Total Assets	\$ 787	\$ 946	\$ 1,244	\$ 1,863	\$ 2,298	\$ 3,288	\$ 3,247
Accounts Payable	\$ 51	\$ 79	\$ 78	\$ 99	\$ 185	\$ 282	144
Total Debt*	50	50	294	631	738	1,303	1,119
Other Liabilities	136	164	166	332	467	610	603
Total Liabilities	\$ 237	\$ 293	\$ 538	\$ 1,062	\$ 1,390	\$ 2,195	\$ 1,866
Total Equity	\$ 550	\$ 653	\$ 706	\$ 801	\$ 908	\$ 1,093	\$ 1,381

*Debt increase in 2019, 2020, and 2021 due to funding recent acquisitions and liquidity for COVID-19 shutdowns.

APPENDIX

Reconciliation of Non-GAAP Measures

EBITDA

(\$ in thousands)	Year Ended December 31,					
	2017	2018	2019	2020	2021	2022
Net Income	\$ 132,884	\$ 148,551	\$ 146,509	\$ 158,440	\$ 287,739	\$ 394,974
Interest Expense, Net	1,437	6,436	8,796	13,453	16,366	27,573
Provision for Income Taxes	79,960	43,801	44,905	51,041	94,305	130,481
Depreciation and Amortization	54,727	67,526	75,358	97,980	112,320	129,212
EBITDA	<u>\$ 269,008</u>	<u>\$ 266,314</u>	<u>\$ 275,568</u>	<u>\$ 320,914</u>	<u>\$ 510,730</u>	<u>\$ 682,240</u>

EBITDA is a non-GAAP performance measure included to illustrate and improve comparability of its results from period to period. EBITDA is defined as net income before interest expense, provision for income taxes, and depreciation and amortization expense. The Company considers this non-GAAP measure in evaluating and managing the Company's operations and believes that discussion of results adjusted for these items is meaningful to investors because it provides a useful analysis of ongoing underlying operating trends. The adjusted measures are not in accordance with, nor are they a substitute for, GAAP measures, and they may not be comparable to similarly titled measures used by other companies.

APPENDIX

Reconciliation of Non-GAAP Measures

Leverage ratio (net debt to EBITDA)

(\$ in millions)	As of and for the Twelve Months Ended	
	December 31, 2022	December 31, 2021
Long-term Indebtedness	\$ 1,096	\$ 1,232
Current Portion of Long-Term Debt	23	71
Total Debt	1,119	1,303
Less: Cash and Cash Equivalents	47	63
Net Debt	\$ 1,072	\$ 1,240
Net Income, as reported GAAP	\$ 395	\$ 288
Add back:		
Interest Expense, Net	28	16
Income Taxes	130	94
Depreciation and Amortization	129	112
EBITDA	\$ 682	\$ 510
Net Debt to EBITDA Ratio	1.6 x	2.4 x
Total Debt to Net Income Ratio	2.8 x	4.5 x

The Leverage Ratio (or Net Debt to EBITDA ratio) is a non-GAAP measure of the use of debt. The Leverage Ratio is calculated by dividing the total of long-term indebtedness, plus current portion of long-term debt, less cash and cash equivalents, by EBITDA. EBITDA, which is also a non-GAAP financial measure, is defined as the trailing twelve months earnings before interest, taxes, depreciation, and amortization.

The Company uses the Leverage Ratio (or Net Debt to EBITDA ratio) as a metric to assess liquidity and the flexibility of its balance sheet. Consistent with other liquidity metrics, the Company monitors the Leverage Ratio as a measure to determine the appropriate level of debt the Company believes is optimal to operate its business, and accordingly, to quantify debt capacity available for strategic capital allocation and deployment through investments in the business (capital expenditures, acquisitions, and strategic investments) and for returning capital to the shareholders (dividends and share repurchases). The priorities for capital allocation and deployment will change as circumstances dictate for the business, and the Leverage Ratio can be significantly impacted by the amount and timing of large expenditures requiring debt financing, as well as changes in profitability.

The Leverage Ratio is a non-GAAP measure and should not be considered an alternative to cash flows provided by operating activities as a measure of liquidity. The Company's calculation of the Leverage Ratio may differ from similar calculations used by other companies, and therefore, comparability may be limited. The GAAP measure of Total Debt to Net Income ratio is calculated by dividing total debt by net income.

APPENDIX

Reconciliation of Non-GAAP Measures

Free cash flow

(\$ in millions)	2017	2018	2019	2020	2021	2022
Net Cash Flows Provided by (Used in) Operating Activities	\$ 155.1	\$ 156.6	\$ 269.5	\$ 231.4	\$ (111.6)	\$ 602.5
Less: Capital Expenditures	87.2	119.8	58.2	57.3	98.5	130.6
Free Cash Flow	\$ 67.9	\$ 36.8	\$ 211.3	\$ 174.1	\$ (210.1)	\$ 471.9

Free cash flow is a non-GAAP measure of liquidity, calculated by subtracting capital expenditures from net cash flows provided by operating activities. The Company considers free cash flow to be a profitability and liquidity measure that provides useful information to management and investors about the amount of cash generated by the business after necessary capital expenditures. A limitation of the utility of free cash flow as a measure of the Company's financial performance and liquidity is that it does not represent the total increase or decrease in the Company's cash balance for the period. In addition, it is important to note that other companies, including companies in the same industry, may not use free cash flow, may calculate free cash flow in a different manner than the Company does, or may use other financial measures to evaluate their performance, all of which could reduce the usefulness of free cash flow as a comparative measure. A reconciliation of free cash flow to net cash flows provided by operating activities, the most directly comparable financial measure calculated and presented in accordance with GAAP, is provided above.

APPENDIX

LCI Industries
Industry Statistics Summary
TOTAL RECREATIONAL VEHICLES (RV)

TOTAL	Wholesale Units ⁽³⁾			Retail Units ⁽⁴⁾			Dealer Inventory Impact						
	Month	YTD	LTM	Month	YTD	LTM	Month	YTD	LTM				
Dec-21	40,497	0%	600,240	39%	600,240	24,400	-14%	569,748	9%	569,748	16,097	30,492	53,616
Jan-22	53,351	16%	53,351	16%	607,661	28,174	-13%	28,174	-13%	565,464	25,177	55,669	67,774
Feb-22	53,722	11%	107,073	14%	613,097	33,297	-12%	61,471	-13%	560,712	20,425	76,094	76,094
Mar-22	64,454	19%	171,527	16%	623,260	48,814	-18%	110,285	-15%	549,648	15,640	91,734	78,262
Apr-22	57,043	10%	228,570	14%	628,490	46,988	-27%	157,273	-19%	532,235	10,055	101,789	78,080
May-22	50,529	3%	279,099	12%	629,778	50,344	-27%	207,617	-21%	513,731	185	101,974	83,852
Jun-22	44,793	-12%	323,892	8%	623,865	49,525	-28%	257,142	-23%	494,609	(4,732)	97,242	91,708
Jul-22	29,647	-33%	353,539	3%	608,975	44,054	-24%	301,196	-23%	480,752	(14,407)	82,835	96,908
Aug-22	33,783	-36%	387,322	-3%	589,939	41,820	-13%	343,016	-22%	474,251	(8,037)	74,798	88,871
Sep-22	28,333	-48%	415,655	-8%	563,258	35,140	-16%	378,156	-21%	467,625	(6,807)	67,991	100,005
Oct-22	32,652	-44%	448,307	-12%	537,939	29,326	-19%	407,482	-21%	460,604	3,326	71,317	116,705
Nov-22	25,115	-49%	473,422	-15%	513,919	22,618	-21%	430,100	-21%	454,500	2,497	73,814	119,202
Dec-22	19,907	-51%	493,329	-18%	493,329	17,274	-29%	447,374	-21%	447,374	2,633	76,447	117,337
Jan-23	20,405	-62%	20,405	-62%	460,383	19,559	-31%	19,559	-31%	438,759	846	77,293	104,935

Change '07 - LTM '23	139,929	40%	74,403	20%	(103,937)
Cumulative '07 - '22	---	---	---	---	(90,173)
2022	493,329	-18%	447,374	-21%	117,337
2021	600,240	39%	569,748	9%	(94,376)
2020	430,316	6%	521,373	13%	(91,057)
2019	406,112	-16%	461,018	-6%	(54,906)
2018	483,780	-4%	492,998	5%	(9,218)
2017	504,475	17%	471,100	13%	33,375
2016	430,700	15%	415,898	11%	14,802
2015	374,200	5%	375,295	14%	(1,095)
2014	356,700	11%	328,912	10%	27,788
2013	321,300	12%	297,693	13%	23,607
2012	285,900	13%	262,689	7%	23,211
2011	252,300	4%	246,217	9%	6,083
2010	242,300	46%	226,776	11%	15,524
2009	165,700	-30%	205,115	-29%	(39,415)
2008	237,000	-33%	287,877	-21%	(50,877)
2007	353,400	532%	364,356	-641%	(10,956)

(3) Wholesale published by the Recreational Vehicle Industry Association (RVIA).

(4) Retail provided by Statistical Surveys, Inc. Amounts typically revised in subsequent months as states complete reporting of registrations.