

LCI INDUSTRIES INVESTOR PRESENTATION

August 2024

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, commodity prices, 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 future pandemics, geopolitical tensions, armed conflicts, or natural disaster, 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 cyclicality 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, 2023, and in the Company’s subsequent filings with the Securities and Exchange Commission, including the Company's Quarterly Reports on the 10-Q. 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	Q2 2024	YOY Q2 Change	FY 2023
Net Sales	$1,055M	4%	$3,785M
Diluted EPS	$2.40	83%	$2.52
EBITDA*	$123M	39%	$255M
Operating Margin	8.6%	320 BPS	3.3%
Free Cash Flow* (TTM)	$390M	(10)%	$465M
Content per Towable RV Unit (LTM)	$5,237	(4)%	$5,058

* 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

1994



Manufactured Housing

1994 - 2012



Manufactured Housing

RV Expansion



Chassis & Windows



Slide-Outs



Furniture & Appliances



Stabilization & Leveling

2012 - Present



RV



Manufactured Housing



Bus Windows



Cargo Trailers



Equestrian Trailer & Components



Marine



Residential Windows



Aftermarket

International Expansion



Caravan



Railway



Marine

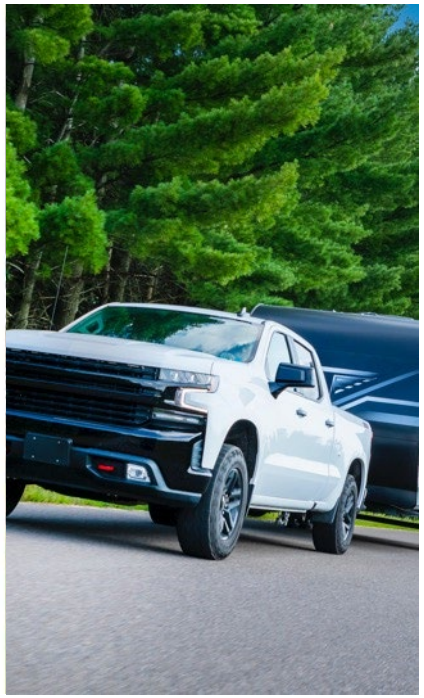
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LCI Overview

Our 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

Multiple key differentiators advancing our leading position throughout our markets

Building the best teams with the best leaders

- Experienced leadership team with substantial industry knowledge
- Centralized base in Indiana keeps leadership close with team members, supporting cohesive culture

Developing lasting customer relationships

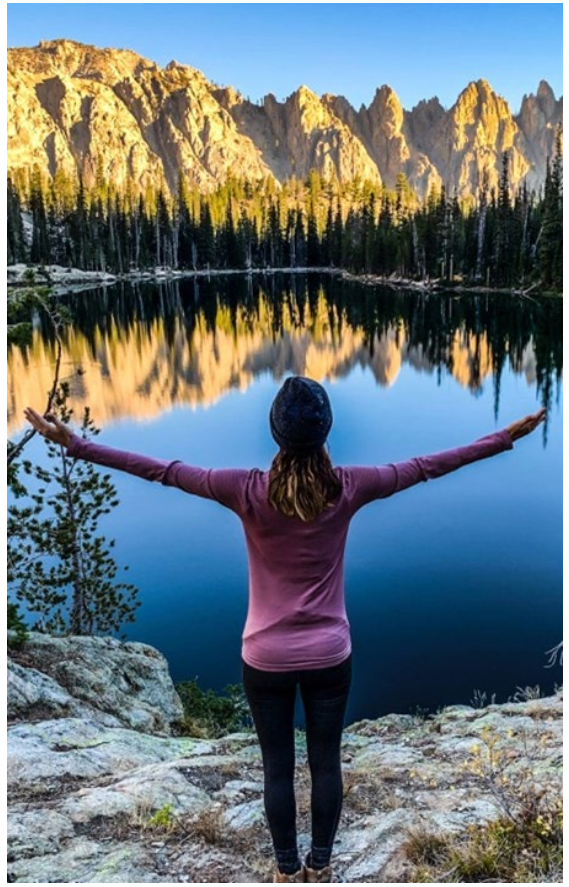
- 100,000+ retail customer interactions each month through best-in-class support team
- Unmatched customer and market share retention over last 25 years

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

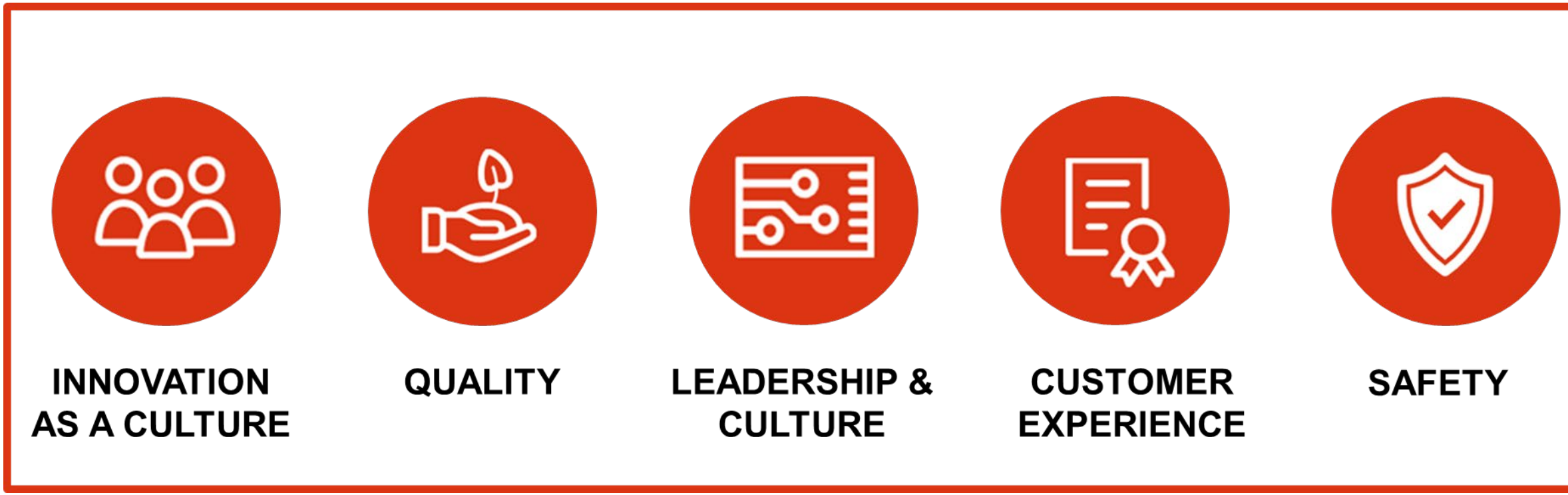
Diversifying and expanding our product segments

- Successfully executed 75+ acquisitions to expand competitive footprint
- Focused on growth in non-RV OEM markets



Key Strategic Opportunities

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



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 Driving Growth



DoubleCOOL Acrylic Cooling Solutions



ABS (Anti-Lock Braking System)



CURT® Helux™ Series Coil Spring Pin Boxes



OneControl® Auto featuring True Course™



Touring Coil Suspension



Furrion® 18K Chill Cube Air Conditioner



Solera® 3000 Off-Grid Series Solar awning



Titan Leveling Systems™ Towable & Motorized



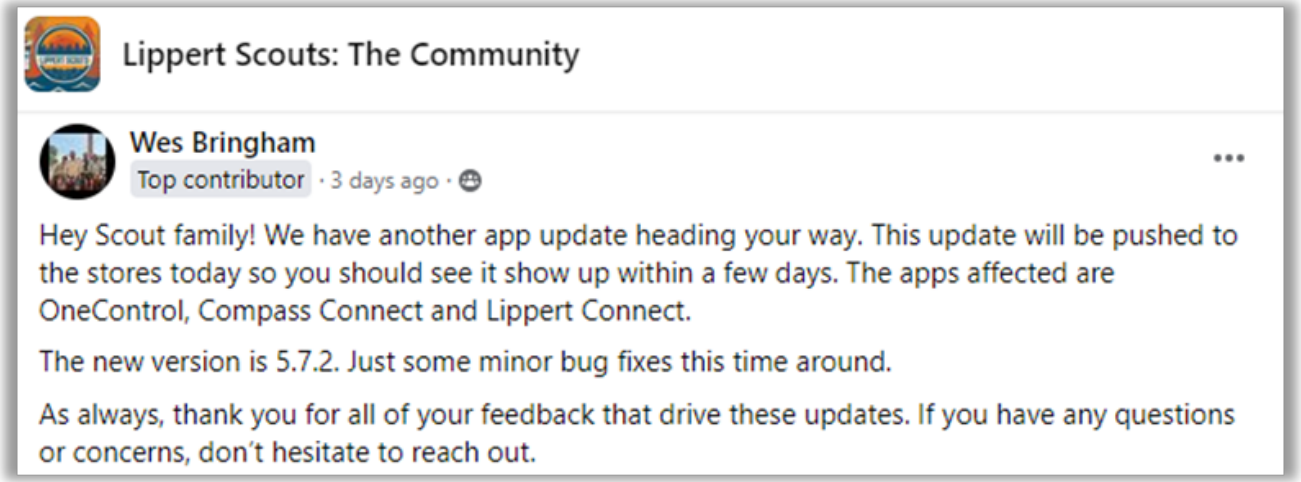
SureShade® Forward Facing Power Bimini



New Window Designs and Integrated Shades

Continued focus on innovation driving an ongoing increase in new product introductions

Leader in Customer Experience







Improving the Customer Experience for all

- Employing listening strategies across various customer touch points including end consumer, dealer, and OEM to create meaningful and desired improvements to products, processes, and services
- Supporting nearly two million interactions through our Customer Care Center maintaining a 4.8/5 satisfaction rating

Leveraging feedback to improve

- 30,000+ members of online communities, Scouts and Captains
- Closed loop feedback methods enhance innovation capabilities
- Annual satisfaction studies completed to empower enterprise improvement roadmaps that provide improved experience for our B2B Customers

Providing support whenever, wherever

- 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 across the country
- Rich library of videos + documentation for every product, use, and installation gaining over 2.5 million visits in 2023

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

- Continuing to invest in high return areas such as automation, 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

Prioritization of Health & Safety



Building a **Safety Culture of Excellence** to protect our **team members**, **customers**, and **communities**

Implementing Global Safety Initiatives focused on hazard recognition to foster a safer workplace

- Reducing risks and injuries through initiatives focused on proactive hazard recognition, control, and communication
  - Job Hazard Assessment, Safety GEMBA Walk, Forklift Leader Training, Enhanced Leader Training
- Ongoing monthly safety training for our team members

Utilizing "Take 5" safety rally cry across Lippert

- Company-wide initiative for all Lippert team members to take 5 seconds to Stop, Identify, and Assess hazards within daily duties
- Emphasizes importance of controlling and communicating risk at all levels, creating a safer working environment and improving product quality

ESG Focus Areas

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



Commitment to Sustainability

Data monitoring and clean energy investment

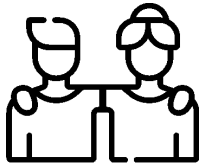
- Disclosure of scope 1 and 2 greenhouse gas emissions and data on energy consumption, waste management and recycling; CSR reported with reference to GRI framework
- 734,169 KWh of energy generated through solar in 2022; projected to grow to 4,380 MWh per year
- Development supporting the use of clean energy, such as the EV towable RV chassis, Li-Series electric bike, portable solar panel and solar batteries



Environmental, Health & Safety

Addressing top priorities of our stakeholders

- Management level ESG committee is closely pursuing increasing global sustainability compliance and regulatory requirements
- Developed efforts to enhance supply chain transparency
- Three locations certified with Environmental Management System (EMS) and 17 certified with Quality Management System (QMS); plans to expand both certifications through 2024



Social & Community Involvement

Strive to create meaningful change and inspire a culture of giving

- 868,000+ hours of community service within LCI communities since 2017, over 143,000 hours in 2023
- $1.1 million+ in donations to support community needs in 2023
- Held over 750 community engagement events



Corporate Governance

Robust oversight on major ESG topics

- Commitment to best corporate governance practices such as Board independence, separation of CEO and Chair roles, and Board diversity
    - 30 % Gender diverse Board
- Updated governance charters to add human capital oversight and expand on cybersecurity oversight
- Strong ESG Ratings: AA (MSCI) and 1 (ISS GQS)



OUR BUSINESS

RV OEM

Key Drivers

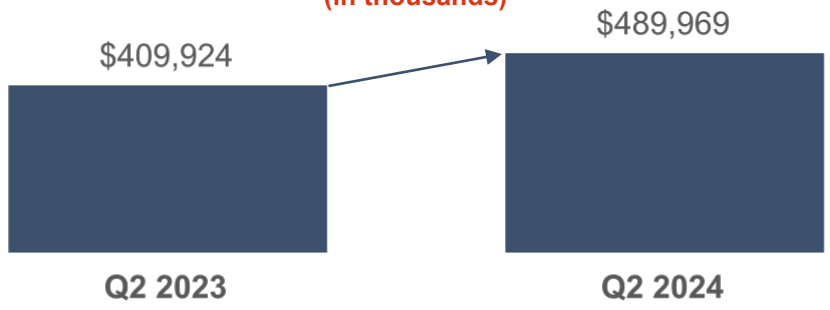
- North American RV OEM revenues up 20% YoY in the second quarter of 2024, primarily driven by a 15% increase YoY in industry wholesale shipments of towable units for the second quarter
- Our current full year 2024 North American forecast is 315 - 325k wholesale units

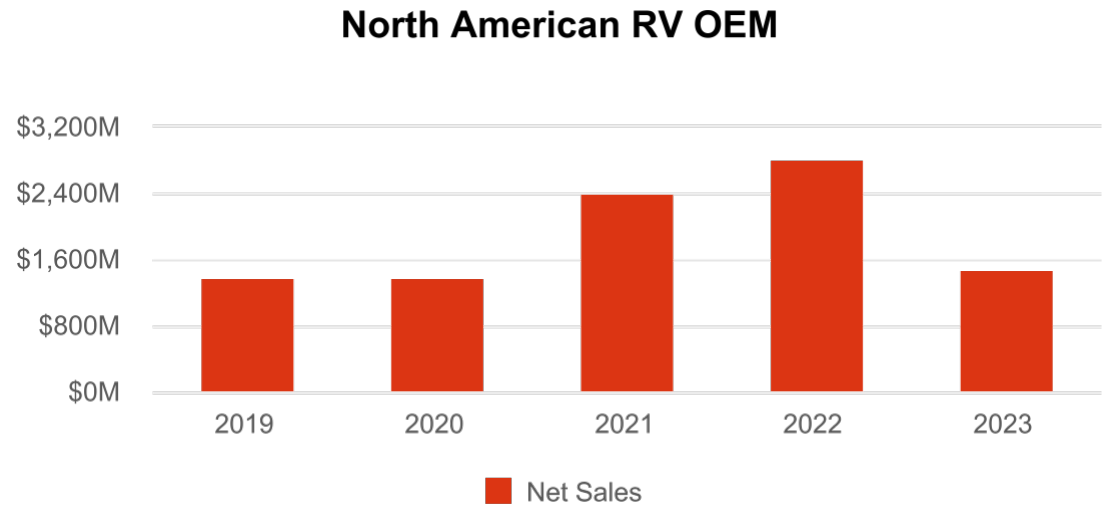
Content per Wholesale Unit

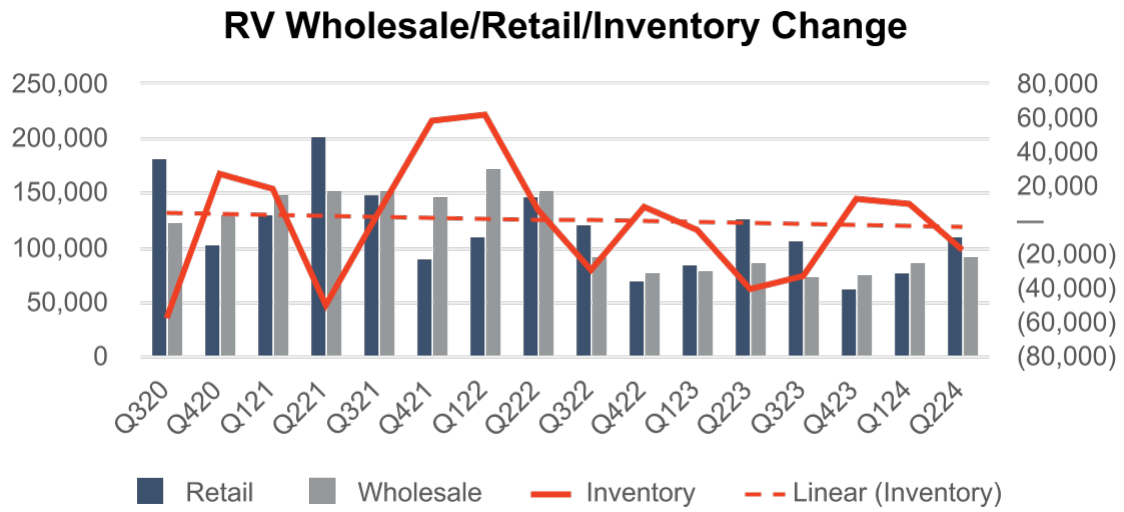
- Travel trailer and fifth-wheel RV content of $5,237 for the twelve months ended June 30, 2024, up 3% sequentially over Q1 2024

RV OEM Net Sales

(in thousands)







Marine OEM - Net Sales

Key Drivers

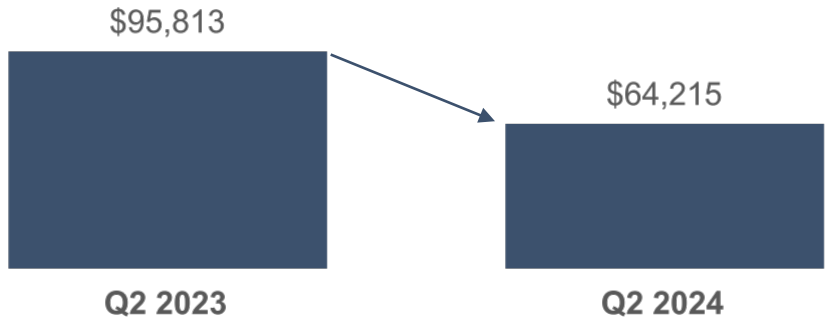
- Marine industry pressured by current dealer inventory levels, inflation, and elevated interest rates impacting retail customers
- Focused on continued innovation in the marine markets with products like our shallow anchor systems, thrusters, seating, and electric biminis
- Building out our Captain's customer support group, boasting 2,000+ group members

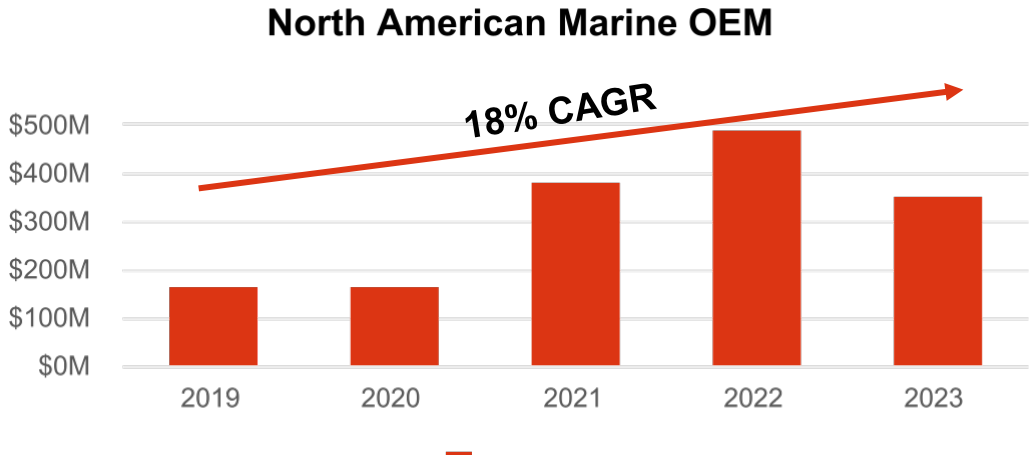
Content per Wholesale Unit

- Content per power boat of $1,249 for the full year 2023

Marine OEM Net Sales

(in thousands)



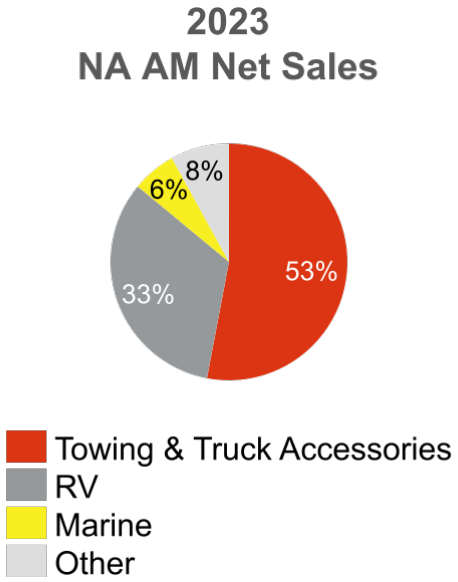


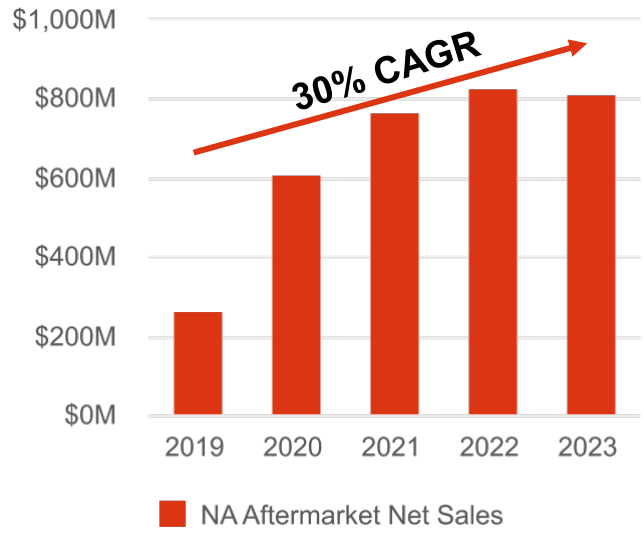


Aftermarket Segment

Key Drivers

- Represents one of the strongest value drivers for LCI due to long runway for growth, counter-cyclicality, strong margin profile, and premium brands
- Innovation driving ongoing portfolio expansion through sophisticated products, catering to the new generation of RV enthusiasts
- Focus on customer experience leading towards innovative offerings as we leverage customer feedback to drive improvements
- Sold 910K hitches in 2023, up from 860K in 2022 reflecting improved pricing and market share gains in the automotive aftermarket



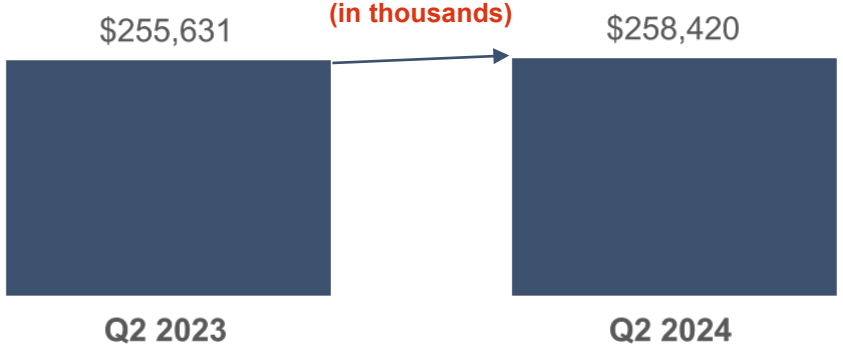


Organic Growth Expectations

- Poised to benefit from the 300K+ RV units that continue to enter the repair and replacement cycle annually
- Strength in automotive aftermarket, partially offset by softness in the marine aftermarket
- YoY margin expansion primarily driven by decreased material costs to meaningfully support overall profitability

Aftermarket Net Sales

(in thousands)



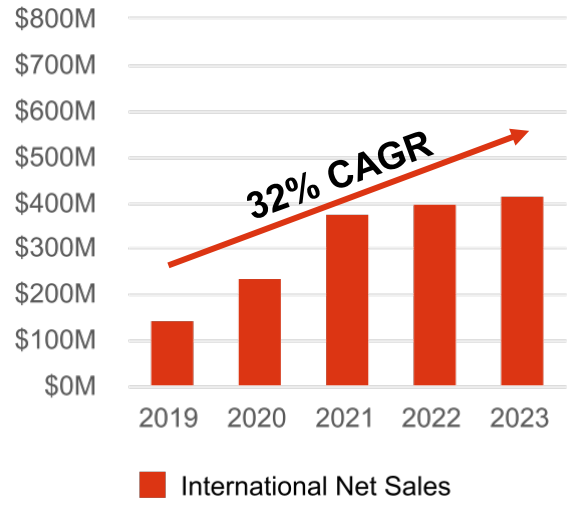
International Business & Other Adjacencies - Net Sales

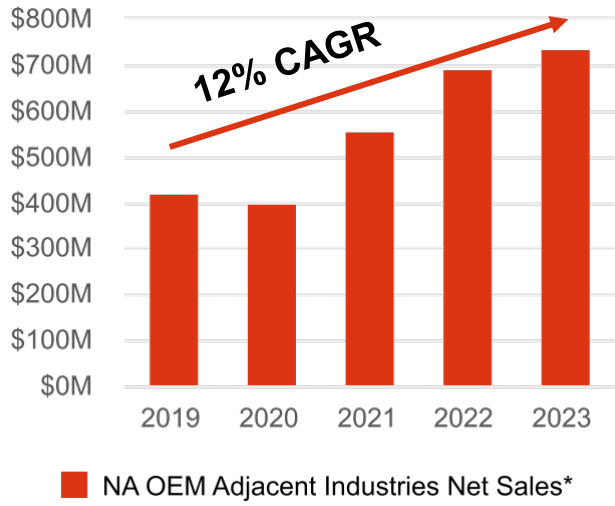
Background

- International:
  - Tailored products in RV, marine, cargo trailers, and high-speed trains
- Adjacencies:
  - Building Products: Components for the manufactured and modular housing markets
  - Transportation Products: Components for automotive, heavy truck, school bus, utility trailers, and commercial vehicle industries

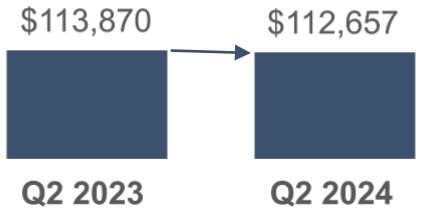
Key Drivers & Growth Expectations

- European RV and marine markets have softened, partially offset by strength in rail market
- Maintaining focus on introducing popular European products in North American markets, including window blinds, pop tops, and B-vans
- Residential windows, axle products, transit bus seating and bus chassis stretching continue to help gain share in adjacent markets

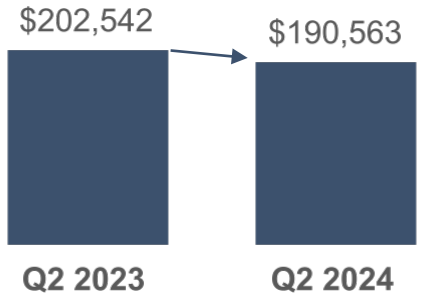




International Net Sales
(in thousands)



NA OEM Adjacent Net Sales*
(in thousands)

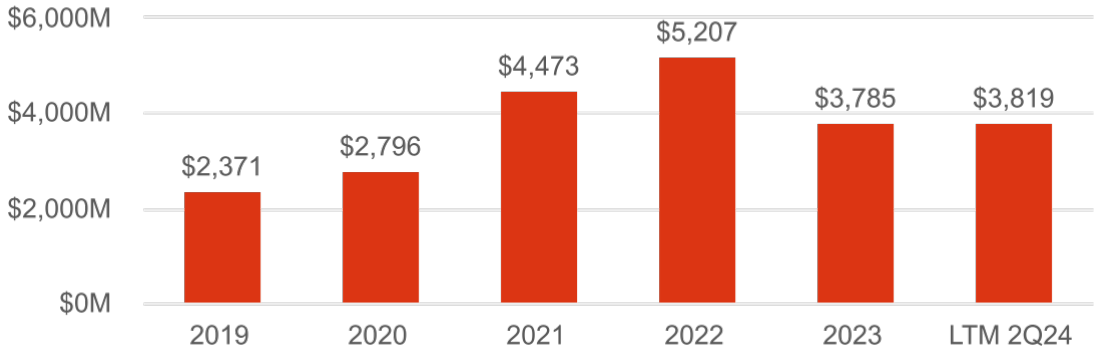


*Excludes North American OEM Marine net sales

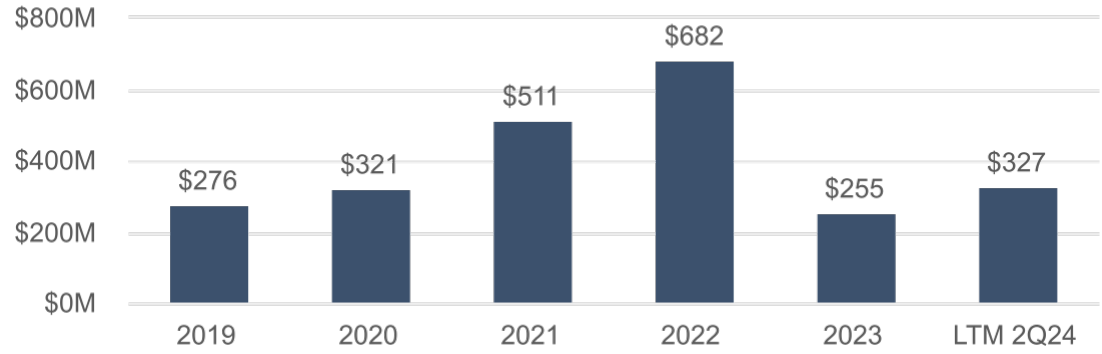
Financial Overview

Diversification and content expansion enabling market share gains and strong cash generation

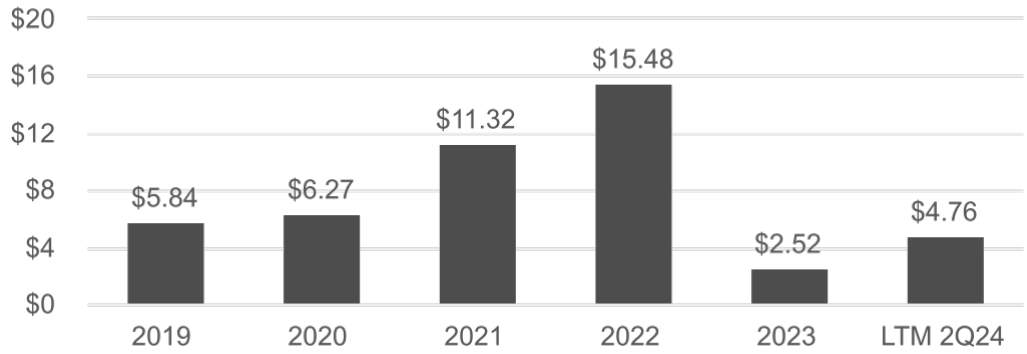
Net Sales ($M)



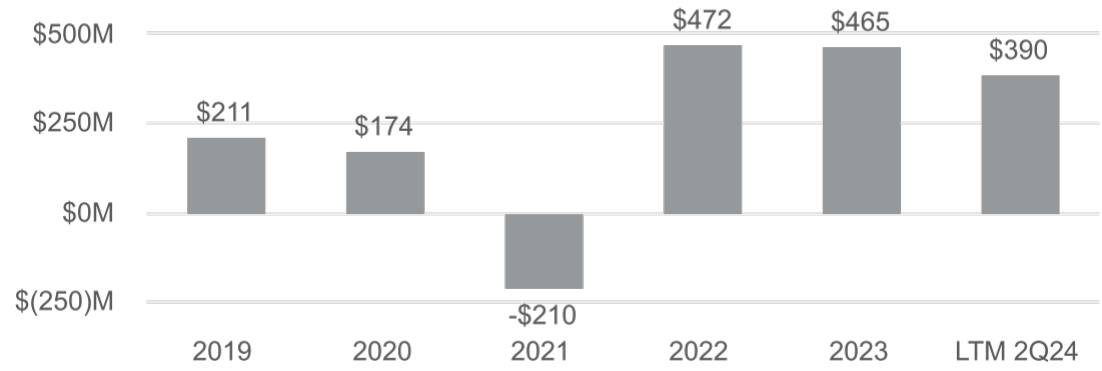
EBITDA* ($M)



Diluted EPS



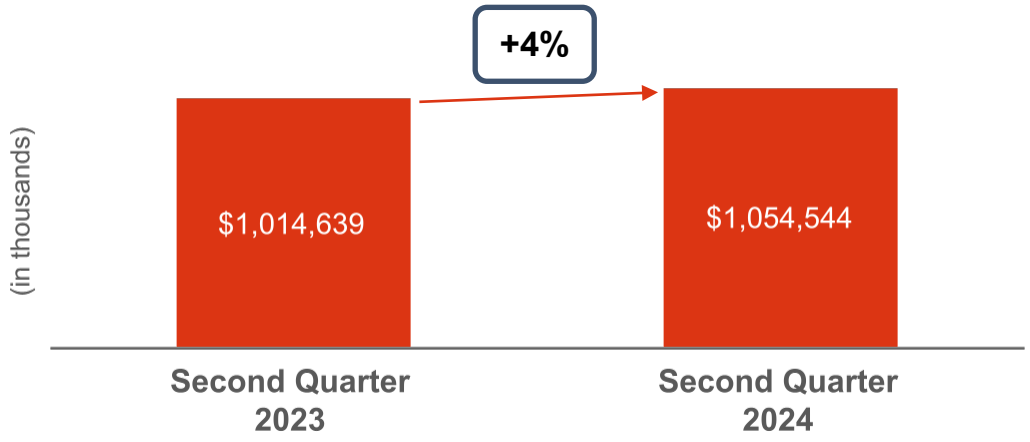
Free Cash Flow* ($M)



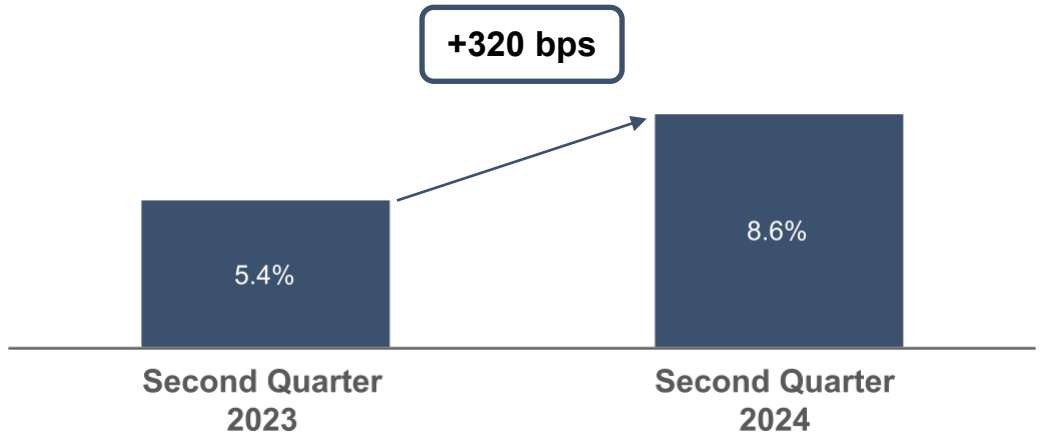
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Q2 2024 Financial Performance

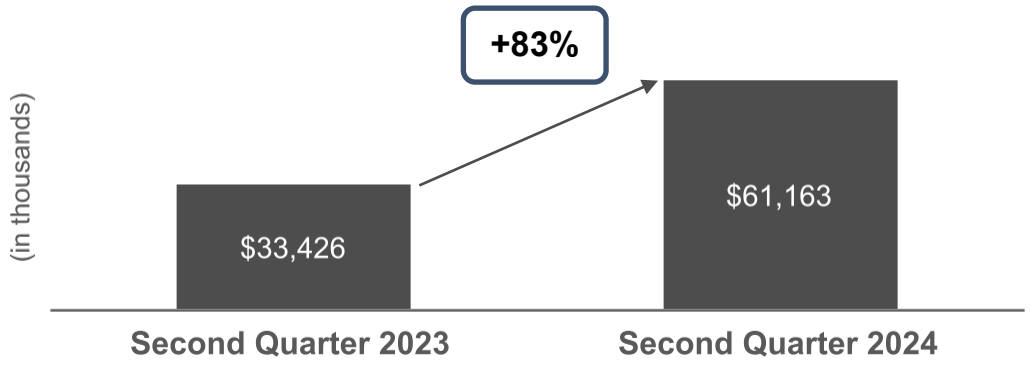
Consolidated Net Sales



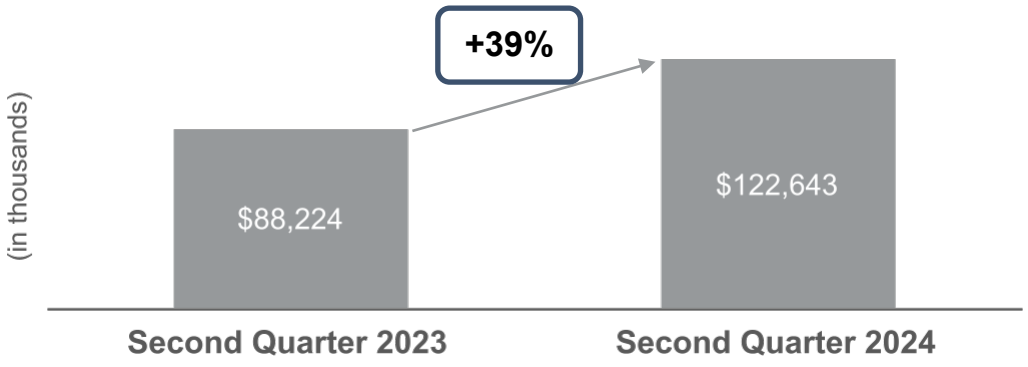
Operating Margin



Consolidated Net Income



EBITDA*



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

Expanding Addressable Markets

Unlocking value through diversification:

($ in millions)	2023 Net Sales	Additional Market Opportunity[1]	LCI Current Market Share[2]
RV OEM	**$1,471**	**$1,375**	**~60%**
Marine OEM	**$352**	**$500**	**~45%**
Aftermarket	**$814**	**$6,335**	**~13%**
International and Adjacent	**$1,148**	**$3,840**	**~23%**

[1] "Market Opportunity" amounts represent Management's estimate of the size of the addressable market based on current products and pricing as of 2Q24, excluding the Company's current net sales to those markets. Market opportunities are based on Management's estimate of normalized industry volumes. RV OEM market opportunity is based on estimated annual wholesale production of 400,000 units.

[2] "LCI Current Market Share" percentages are based on Management's estimates as of June 30, 2024.



Growth Strategy

Maintaining strong balance sheet while also investing in innovation and growth

Balanced Capital Allocation Strategy

- Reducing leverage
- Investing in R&D and automation to drive profitable growth
- Executing strategic acquisitions to expand presence in new and existing markets
- Returning capital to shareholders

Continue Execution of our Diversification Strategy

- Expanding market share beyond our RV OEM channel to increase stability and deliver shareholder value
- Enhancing our offerings in our various markets through innovations and acquisitions, building upon rich history of growth through acquisitions
- Working to capture $12 billion in addressable growth opportunities within our existing markets

Leveraging Strengths to Win Market Share

- Delivering innovative products through leading, nimble manufacturing capabilities
- Building upon long-term customer relationships to expand product offering and bundle multiple product categories
- Focusing on long-term content per unit growth in all markets



Financial Overview

As of and for the six months ended June 30

	2024	2023
Cash and Cash Equivalents	$130M	$22M
Remaining Availability under Revolving Credit Facility(1)	$373M	$270M
Capital Expenditures	$21M	$34M
Dividends	$53M	$53M
Debt / Net Income (TTM)	6.8x	11.1x
Net Debt/EBITDA (TTM)*	2.1x	3.4x
Cash from Operating Activities	$185M	$274M
Free Cash Flow*	$164M	$240M



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 1.5x

Financial Overview

Acquisition Strategy

Over 75 acquisitions

- Majority of last 30 acquisitions focused outside of North American RV industry

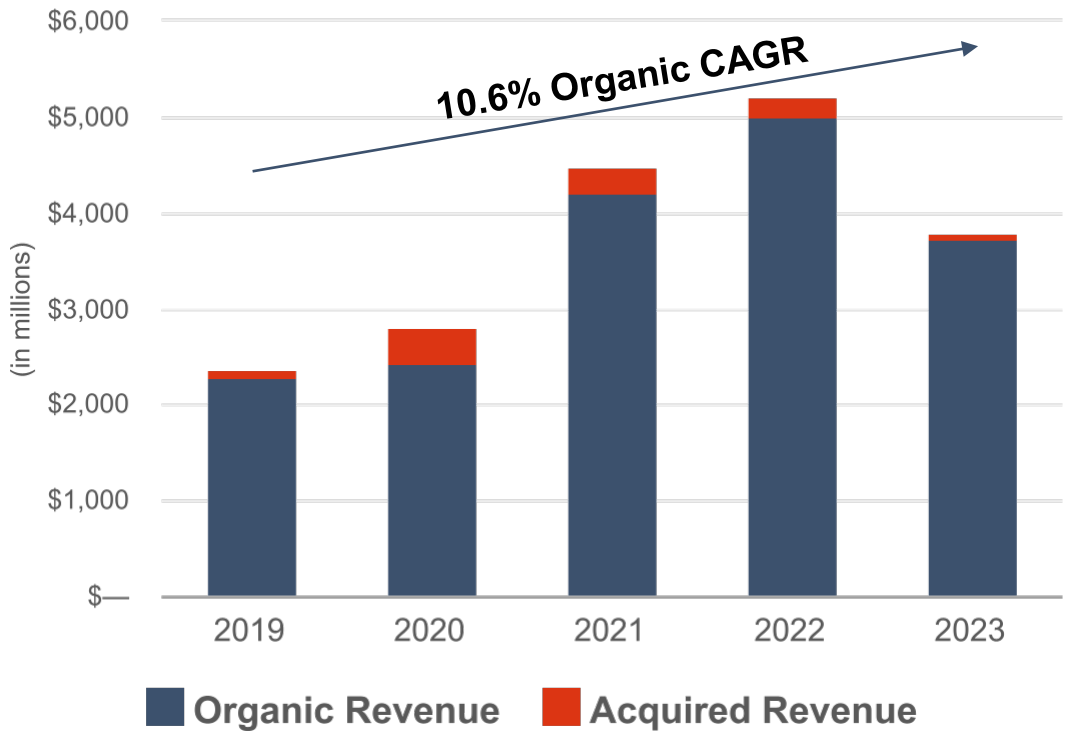
Looking for:

- 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

RANCH HAND
SCHAUDT
Veada
CHALLENGER DOOR
POLYPLASTIC
CURT
ciesse RAILinteriors
LEWMAR
Taylor Made
SURESHADE
FURRION
GIRARD SYSTEMS
WAY

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)	2017	2018	2019	2020	2021	2022	2023
Net Sales	$ 2,148	$ 2,476	$ 2,371	$ 2,796	$ 4,473	$ 5,207	$ 3,785
Operating Profit	$ 214	$ 199	$ 200	$ 223	$ 398	$ 553	$ 123
% of Sales	*10.0%*	*8.0%*	*8.4%*	*8.0%*	*8.9%*	*10.6%*	*3.3%*
Net Income	$ 133	$ 149	$ 147	$ 158	$ 288	$ 395	$ 64
Diluted EPS	$ 5.24	$ 5.83	$ 5.84	$ 6.27	$ 11.32	$ 15.48	$ 2.52
Cash Dividends (per share)	$ 2.05	$ 2.35	$ 2.55	$ 2.80	$ 3.45	$ 4.05	$ 4.20

Appendix

Balance Sheet

($ in millions)	2017	2018	2019	2020	2021	2022	2023
Cash & Equivalents	$ 26	$ 15	$ 35	$ 52	$ 63	$ 47	$ 66
Accounts Receivable	82	122	200	269	320	214	215
Inventory	275	341	394	494	1,096	1,030	768
Other Assets	563	766	1,234	1,483	1,809	1,956	1,910
Total Assets	$ 946	$ 1,244	$ 1,863	$ 2,298	$ 3,288	$ 3,247	$ 2,959
Accounts Payable	$ 79	$ 78	$ 99	$ 185	$ 282	$ 144	$ 184
Total Debt*	50	294	631	738	1,303	1,119	847
Other Liabilities	164	166	332	467	610	603	573
Total Liabilities	$ 293	$ 538	$ 1,062	$ 1,390	$ 2,195	$ 1,866	$ 1,604
Total Equity	$ 653	$ 706	$ 801	$ 908	$ 1,093	$ 1,381	$ 1,355

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

Appendix

Reconciliation of Non-GAAP Measures

EBITDA

($ in thousands)	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Year Ended December 31, 2018	Year Ended December 31, 2019	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2022	Year Ended December 31, 2023
Net Income	$ 61,163	$ 33,426	$ 148,551	$ 146,509	$ 158,440	$ 287,739	$ 394,974	$ 64,195
Interest Expense, Net	7,962	10,249	6,436	8,796	13,453	16,366	27,573	40,424
Provision for Income Taxes	21,479	11,499	43,801	44,905	51,041	94,305	130,481	18,809
Depreciation and Amortization	32,039	33,050	67,526	75,358	97,980	112,320	129,212	131,768
EBITDA	$ 122,643	$ 88,224	$ 266,314	$ 275,568	$ 320,914	$ 510,730	$ 682,240	$ 255,196

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)

	As of and for the Twelve Months Ended	
($ in thousands)	June 30, 2024	June 30, 2023
Long-term Indebtedness	$ 829,188	$ 915,756
Current Portion of Long-Term Debt	558	27,712
Total Debt	829,746	943,468
Less: Cash and Cash Equivalents	130,418	22,094
Net Debt	$ 699,328	$ 921,374
Net Income, as reported GAAP	$ 121,218	$ 84,948
Add back:		
Interest Expense, Net	37,064	35,773
Income Taxes	38,144	19,034
Depreciation and Amortization	130,947	131,042
EBITDA	$ 327,373	$ 270,797
Net Debt to EBITDA Ratio	2.1 x	3.4 x
Total Debt to Net Income Ratio	6.8 x	11.1 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)	2018	2019	2020	2021	2022	2023	YTD Q2 2023	YTD Q2 2024	Q2 2023 TTM	Q2 2024 TTM
Net Cash Flows Provided by (Used in) Operating Activities	$ 156.6	$ 269.5	$ 231.4	$ (111.6)	$ 602.5	$ 527.2	$ 273.6	$ 185.3	$ 528.1	$ 438.9
Less: Capital Expenditures	119.8	58.2	57.3	98.5	130.6	62.2	34.1	21.3	93.9	49.4
Free Cash Flow	$ 36.8	$ 211.3	$ 174.1	$ (210.1)	$ 471.9	$ 465.0	$ 239.5	$ 164.0	$ 434.2	$ 389.5

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 [1]					Retail Units [2]					Dealer Inventory Impact		
	Month		YTD		LTM	Month		YTD		LTM	Month	YTD	LTM
Dec-22	19,907	-51%	493,268	-18%	493,268	17,560	-28%	448,626	-21%	448,626	2,347	44,642	44,642
Jan-23	20,405	-62%	20,405	-62%	460,322	21,360	-24%	21,360	-24%	441,806	(955)	(955)	18,516
Feb-23	26,326	-51%	46,731	-56%	432,875	25,928	-22%	47,288	-23%	434,431	398	(557)	(1,556)
Mar-23	31,869	-51%	78,600	-54%	399,966	37,454	-23%	84,742	-23%	423,058	(5,585)	(6,142)	(23,092)
Apr-23	31,216	-45%	109,816	-52%	373,990	38,497	-18%	123,239	-22%	414,529	(7,281)	(13,423)	(40,539)
May-23	30,919	-39%	140,735	-50%	354,380	44,638	-12%	167,877	-19%	408,658	(13,719)	(27,142)	(54,278)
Jun-23	**24,095**	**-46%**	**164,830**	**-49%**	**333,533**	**43,999**	**-11%**	**211,876**	**-18%**	**403,002**	**(19,904)**	**(47,046)**	(69,469)
Jul-23	20,520	-31%	185,350	-48%	324,525	39,426	-11%	251,302	-17%	398,256	(18,906)	(65,952)	(73,731)
Aug-23	28,071	-17%	213,421	-45%	318,813	37,257	-11%	288,559	-16%	393,560	(9,186)	(75,138)	(74,747)
Sep-23	24,700	-13%	238,121	-43%	315,150	29,776	-16%	318,335	-16%	388,075	(5,076)	(80,214)	(72,925)
Oct-23	28,374	-13%	266,495	-41%	310,872	26,308	-11%	344,643	-16%	384,955	2,066	(78,148)	(74,083)
Nov-23	25,160	3%	291,655	-38%	311,562	20,409	-10%	365,052	-15%	382,612	4,751	(73,397)	(71,050)
Dec-23	21,519	8%	313,174	-37%	313,174	16,460	-6%	381,512	-15%	381,512	5,059	(68,338)	(68,338)
Jan-24	22,674	11%	22,674	11%	315,443	18,666	-13%	18,666	-13%	378,818	4,008	4,008	(63,375)
Feb-24	31,024	18%	53,698	15%	320,141	24,828	-4%	43,494	-8%	377,718	6,196	10,204	(57,577)
Mar-24	32,243	1%	85,941	9%	320,515	33,289	-11%	76,783	-9%	373,553	(1,046)	9,158	(53,038)
Apr-24	34,197	10%	120,138	9%	323,496	36,769	-4%	113,552	-8%	371,825	(2,572)	6,586	(48,329)
May-24	33,150	7%	153,288	9%	325,727	39,693	-11%	153,245	-9%	366,880	(6,543)	43	(41,153)
Jun-24	**25,308**	**5%**	**178,596**	**8%**	**326,940**	**34,897**	**-21%**	**188,142**	**-11%**	**357,778**	**(9,589)**	**(77,884)**	(30,838)

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

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