# LCI INDUSTRIES

Investor Presentation
August 2025



# Mission Statement

Whenever, Wherever,
We make your
experience better.

Purpose-Driven Innovation
Makes Customer and Consumer
Experiences Better







# Forward-Looking Statements

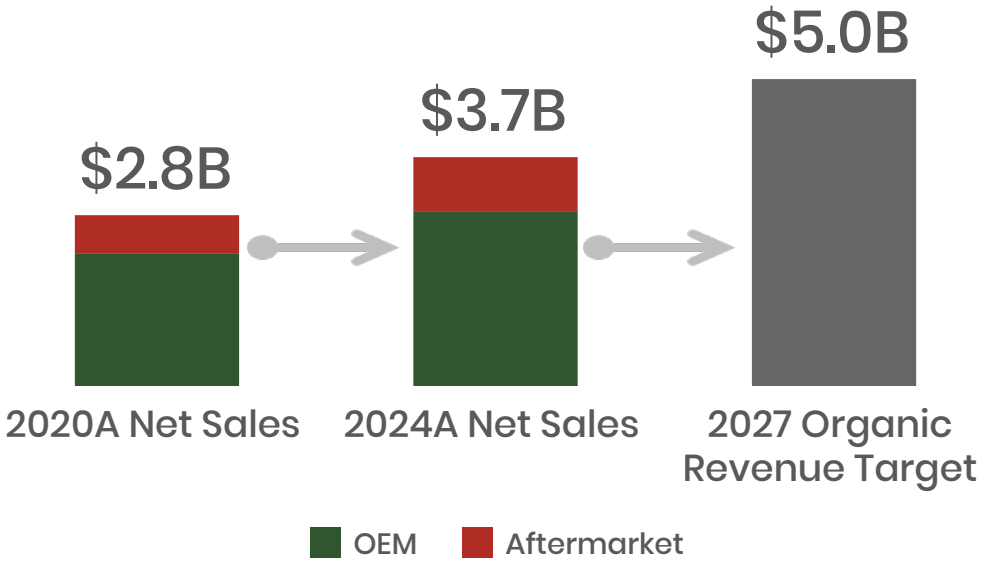
This presentation contains certain “forward-looking statements” with respect to our financial condition, results of operations, profitability, margin growth, business strategies, operating efficiencies or synergies, competitive position, growth opportunities, acquisitions, plans and objectives of management, 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, revenue, expenses and income (loss), capital expenditures, tax rate, cash flow, financial condition, liquidity, covenant compliance, production levels, retail and wholesale demand and shipments, 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 costs and availability of, and tariffs on, raw materials (particularly steel and aluminum) and other components, future pandemics, geopolitical tensions, armed conflicts, or natural disaster on the global economy and on the Company's customers, suppliers, team members, business and cash flows, pricing pressures due to domestic and foreign competition, 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, 2024, and in the Company’s subsequent filings with the Securities and Exchange Commission, including the Company's Quarterly Reports on Form 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.

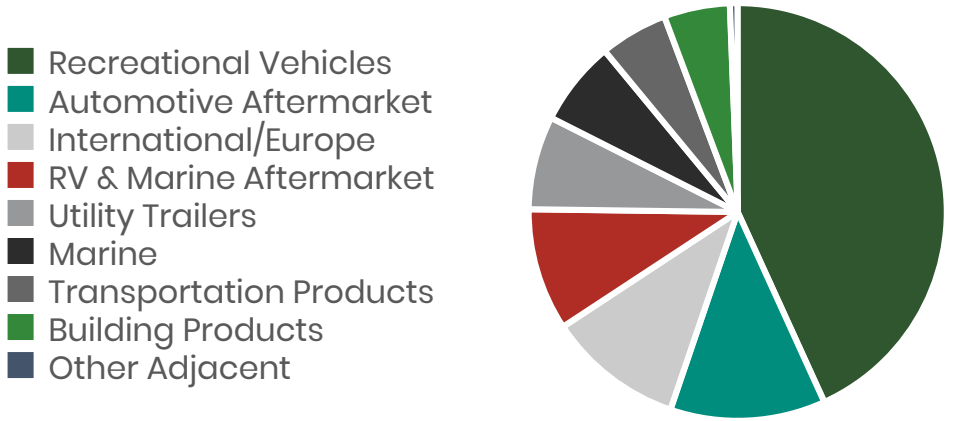
This presentation includes certain non-GAAP financial measures, such as EBITDA, net debt to EBITDA leverage, free cash flow and free cash flow conversion. These non-GAAP financial measures should not be considered a substitute for the comparable GAAP financial measures. Reconciliations of these non-GAAP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

# LCI Industries at a Glance

A global leader supplying the outdoor recreation and transportation markets, delivering net sales of $3.7B in 2024




## Presence in Diverse End Markets (2024 Net Sales)




12,600+ Team Members

140+ Facilities

~70 Years in Business

25+ Brands



## With a Deep Breadth of Products

- Chassis
- Windows
- Furniture
- Awnings
- Laminated Products
- Leveling & Stabilization
- Axles & Suspension
- HVAC
- Appliances

Among Many Others



# Proven Resilience, Cash Flow, Discipline and Shareholder Returns

**Proven Revenue Growth**

34%

Total Net Sales Growth
(2020 - 2024)

**Innovation Driving Organic Growth**

50%

Content Per Towable Unit Growth
(2020 - 2024)

**Experienced Management Team**

17

Average Senior Management
Tenure at LCI (Years)

**Strong Free Cash Flow**

95%

Free Cash Flow Conversion[1]
(Full Year 2024)

**Returning Cash to Shareholders**

4.2%

Dividend Yield
(Full Year 2024)

**Healthy Balance Sheet**

1.7x

Net Debt to EBITDA[1]
(as of 12/31/2024)

[1] Additional information regarding Free Cash Flow Conversion and Net Debt to EBITDA, and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures, are provided in the Appendix

# Poised for Strong Long-Term Performance

## Targets







## Growth & Margin Drivers





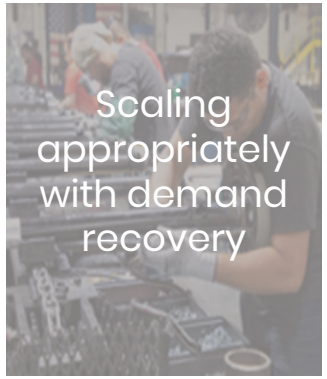













# 2025 Should Mark Significant Progress Toward Targets

| Key Factors to Achieve Targets | 2025 Anticipated Progress |
| --- | --- |
| **Improving Environment**<br>Capitalize on recovery in both RV and Marine | FY25 North American forecast of **320 – 350k** RV wholesale shipments<br><br>Marine - expect continued slowness for balance of 2025 |
| **Traction in New Products and New Market Share Gains**<br>Gain further traction in recently launched products and continue to introduce new innovations | **$200M** of organic growth across LCI Industries' end markets |
| **Internal Efficiencies and Leverage**<br>Continue to reduce cost structure to create leverage for continued growth | **85bps** stretch target of margin improvement from G&A and overhead reductions<br><br>**25%** incremental margins* on higher volumes |

## Driving LCI Industries Closer To




and




* Incremental margin over baseline comparative period volume.

# How LCI Industries Wins

**By leveraging our…**

**Ability to manufacture highly engineered components at scale to create an unmatched product ecosystem**

## Manufacturing Abilities at Scale

- Glass Fabrication
- Electronics
- E-Coating & Powder Coating
- Metal Fabrication & Welding
- Furniture Manufacturing
- Plastics Forming
- Lamination
- Power & Motion Systems
- Appliances

## Product Ecosystem

Towable RV Chassis
Axles and Suspension Systems
Furniture Solutions
Windows & Glass Solutions
Appliance & Kitchen Solutions
Truck & Towing Accessories
Doors, Steps & Awnings
Leveling, Stabilization & Slide-outs

**Along with other competitive advantages to…**

**Expand OEM content** through further innovation

**Grow market share** in high margin markets through programmatic M&A

**Deliver best-in-class customer service** and quality to further foster relationships

All of which help drive our **growing presence in the aftermarket**

**Fueling profitable growth across markets**



Recreational Vehicles
OEM & Aftermarket


Marine
OEM & Aftermarket


Automotive
Aftermarket


Building
Products


Transportation


Utility & Cargo
Trailer

# LCI Industries' Competitive Advantages

Our success and share gains are driven by scale, expertise, and people

**$288M**
2000 Net Sales

→

**$3.7B**
2024 Net Sales




### Product Breadth
Diversified portfolio is an advantage as customers consolidate vendors

### Customer Proximity
Strategically positioned near OEM partners to reduce lag time and costs

### Customer Service
Handling over 1 million customer interactions annually through 300 service agents

### Acquisitive DNA
70+ acquisitions over two decades to expand footprint and product offerings

### Low-Cost Manufacturer
Significant purchasing advantage due to size, allowing for pricing advantages




### Manufacturer of Critical Products
Expanded competencies into critical product lines

### Flexibility & Agility
Ability to rapidly produce and scale production when needed

### Complex Manufacturing Experts
Highly skilled at engineering, design, and manufacturing of complex products

### Automation Capabilities
Substantial investments into automation to increase speed and efficiencies




### Strong Culture
A culture that drives heightened retention rates and fosters a collaborative environment

### Experienced Leadership
17-year average tenure for top-25 executives with experience navigating numerous cycles

### Best-In-Class Team
Team members who demonstrate resiliency and determination

### Master Innovators
Experienced and innovative R&D team working to develop new products

### Strong Customer Relationships
15+ years average customer tenure with an emphasis on customer satisfaction

# Consistent Market Share, Content, and Net Sales Gains Validate Competitive Advantages

| NA RV & Marine | 2020 | 2024 | |
|---|---|---|---|
| NA RV OEM; Chassis Market Share | 84% | 85% | |
| NA Towable RV Content per Unit | $3,390 | $5,097 | 50% |
| NA Marine Content per Unit | $739 | $1,098 | 49% |

Significant share in Chassis helps drive gains across categories as customers seek to consolidate suppliers

| NA Aftermarket | 2020 | 2024 | |
|---|---|---|---|
| NA RV/Marine Aftermarket Net Sales | $276M | $354M | 28% |
| NA Automotive Aftermarket Net Sales | $331M | $449M | 36% |

| Adjacencies | 2020 | 2024 | |
|---|---|---|---|
| Building Products Net Sales | $113M | $192M | 70% |
| Transportation Products Net Sales | $137M | $197M | 44% |
| Utility Trailer Products Net Sales | $117M | $271M | 132% |
| International Net Sales | $237M | $394M | 66% |

** Marine, Building Products, and Transportation are fragmented markets, with dozens of competitors*

# Innovation Fueling Market Share and Content Expansion



Anti-Lock Brakes



Tour Coiling Suspension ("TCS")



4000 Series Windows




Chill Cube

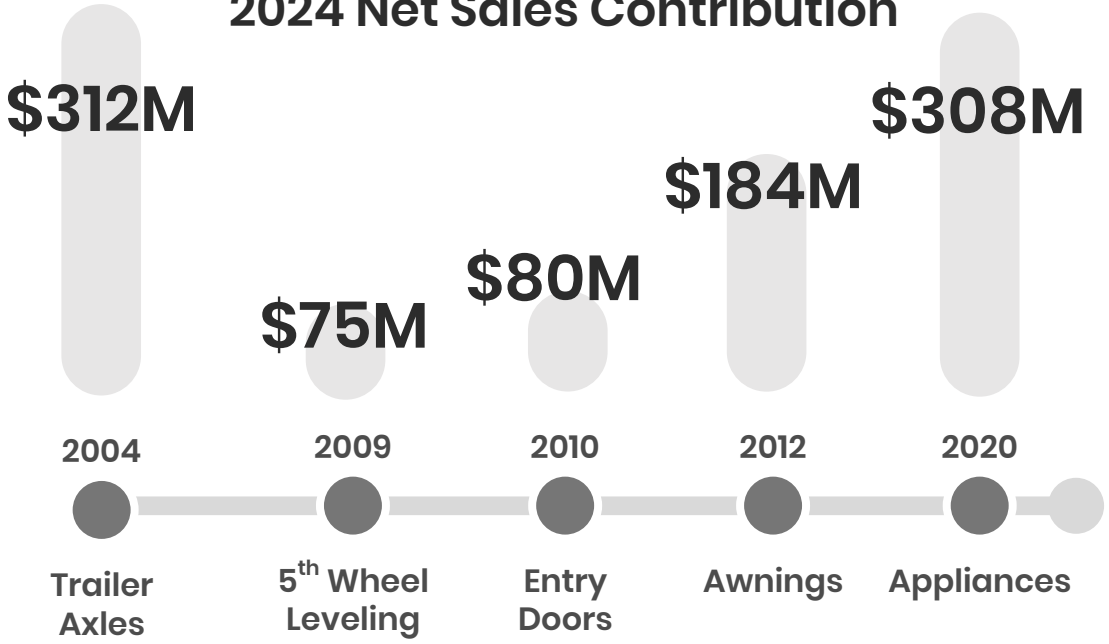


Helux® Pinbox



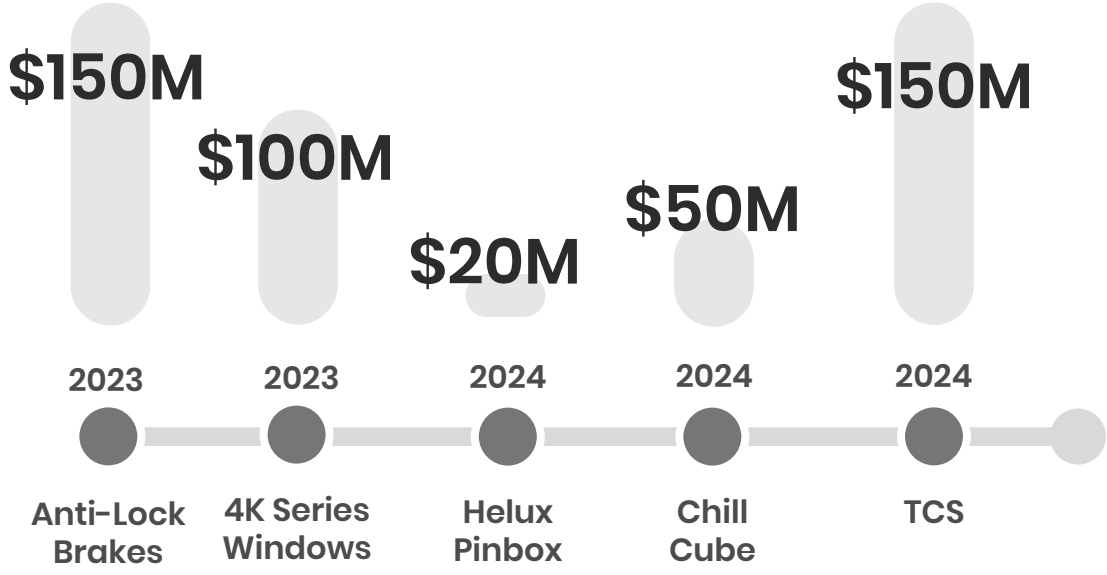
Marine Ladder

## 2024 Net Sales Contribution




## Past product launches

## Estimated Addressable Market[1]

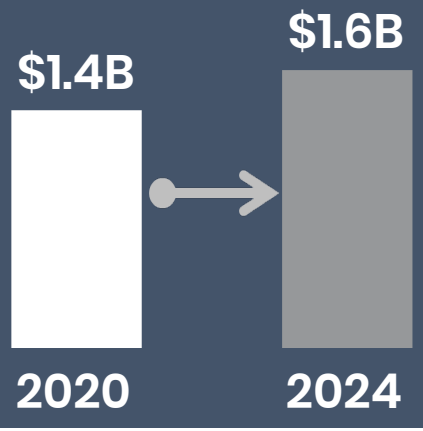



## Recent product launches

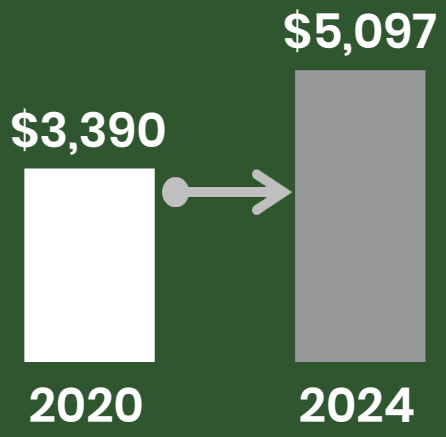
[1] Estimated addressable market amounts represent Management's estimate of the size of the addressable market based on products and pricing as of December 31, 2024. Market opportunities are based on Management's estimate of normalized industry volumes.

# Established Leadership Unlocks Cross-Sell Growth and Content Opportunities

## NA RV OEM Net Sales




## Content Per Towable Unit




**Market leadership in essential products…**

- Chassis
- Windows
- Leveling Systems
- Awnings
- Slide-Outs
- Entry Doors
- Furniture



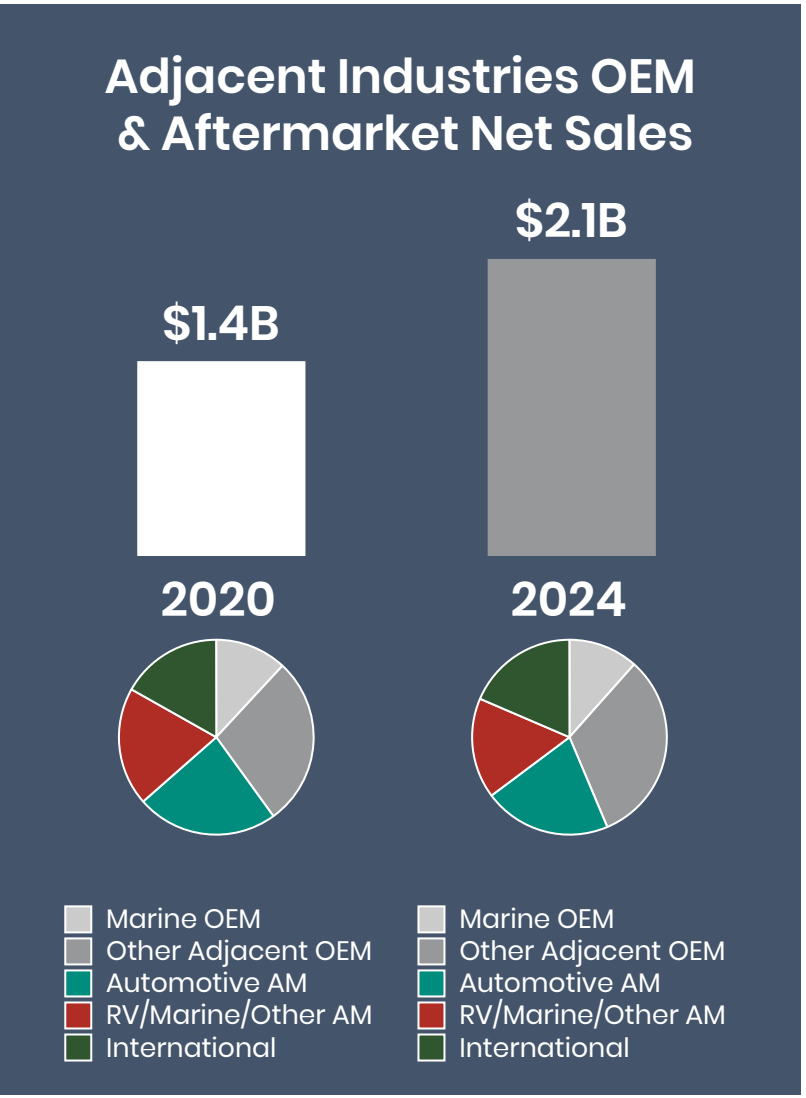
**Provides cross-selling opportunities in key strategic lines…**

- Axles & Suspension Enhancements
- Appliances
- HVAC
- Safety Products (ABS)
- New Window Innovations




**Positioning LCI Industries to capture more of the $3 billion of addressable RV OEM opportunity**

# Market Diversification Expands Opportunities & Insulates Against Cyclicality

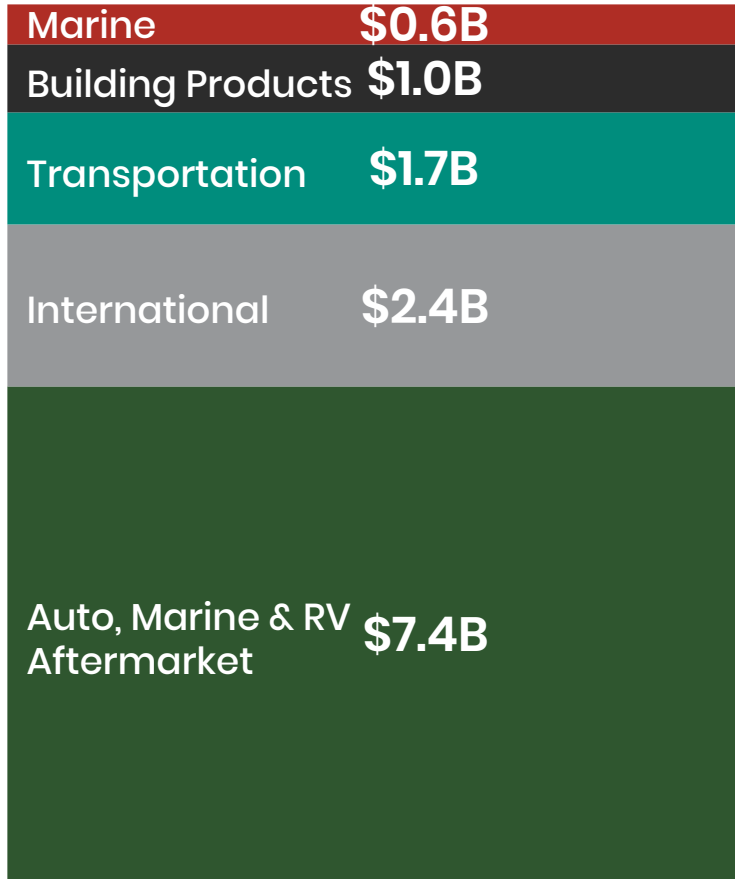



**Focus on $13 billion of total addressable market through:**

- Innovation
- Replace and repair cycles
- Acquisitions

**Key Growth Areas**

- Bus Market - Seating and Air Conditioning
- Residential Windows
- On Highway / Off Highway Glass Products
- Trailer Axles & Suspension
- Residential Awnings
- Hitches & Towing
- Biminis
- Grill Guards
- Air Conditioners




**Proven RV OEM playbook positions LCI Industries to capitalize on significant market opportunity**

# Aftermarket Segment Growth Enhancing Diversified Positioning

## Content Gains Lead to RV Aftermarket Growth Potential

**RV OEM Content**

**~$15B**

$15B of LCI Industries' content added to new RVs since 2015 leads to...

**RV Aftermarket**

**$$$**

Increased sales of LCI Industries' products in the RV aftermarket during the repair and replace cycle

## Automotive Aftermarket Bolstered by Successful M&A

Acquired in December 2019

CURT™

**$406M**

2024 FY Net Sales

Acquired in April 2021

RANCH HAND®

**$56M**

2024 FY Net Sales

## Other aftermarket growth drivers include:



### Innovation

Creating products our customers want to improve the lifestyle



### Dealer Training

Fostering dealer relationships through trainings to improve knowledge and preference toward LCI Industries' products

**36K** Trained Dealer Personnel

**1.6M** Views on Tech Support Seminars

**65K** Tech Product Class Completions

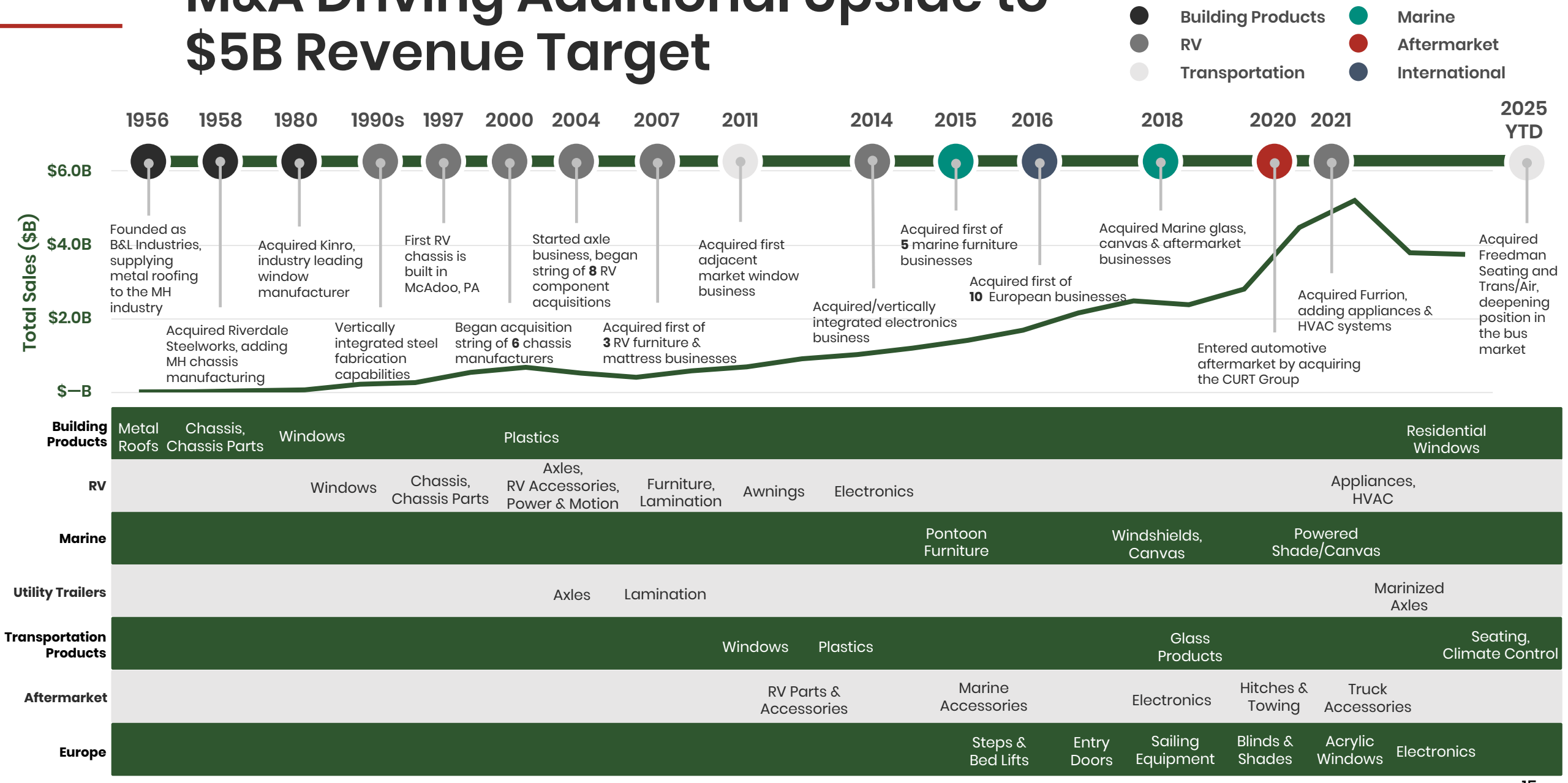
**2.1M** How-To Page Hits



### Inorganic Expansion

Acquiring aftermarket brands to further build out our product offerings

# M&A Driving Additional Upside to $5B Revenue Target



# Trusted by Blue Chip Industry Leaders

**15+ yrs**

## Average Tenure of Top Ten Customers

Steadfast focus on curating long lasting relationships with industry partners



## Diversified Customer Base

No single customer makes up over 20% of consolidated net sales

> "Lippert's outstanding customer service, willingness to innovate, strong relationship with us, and local presence in Elkhart make them an indispensable partner for our future"
>
> – David Wright, Former Co-CEO Forest River

> "Our partnership has only flourished over the years due to Lippert's reliable quality, industry leading innovation, long term relationships, top tier service and training support"
>
> – Doug Gaeddert, CEO Forest River

> "I've done business with Jason and his team at Lippert for 26 years and trust that they will stand behind their products and do what's right, and no other supplier in the business comes close to providing the same level of industry advancing innovations as Lippert"
>
> – Ron Fenech, Founder of Brinkley RV

> "Throughout my 40 years in the RV industry, Lippert has been committed to innovation and design, supporting the growth of the RV industry. The RV community has benefited from many of LCI's innovations. I am also very pleased to do business with a company that serves our community in such a meaningful way"
>
> – Don Clark, Founder and CEO of Grand Design RV

> "Lippert's commitment to delivering high-quality components, on-time delivery and exceptional aftermarket support enables Alliance RV to provide best-in-class products to our dealer network across North America"
>
> – Coley Brady, Owner and CEO of Alliance RV

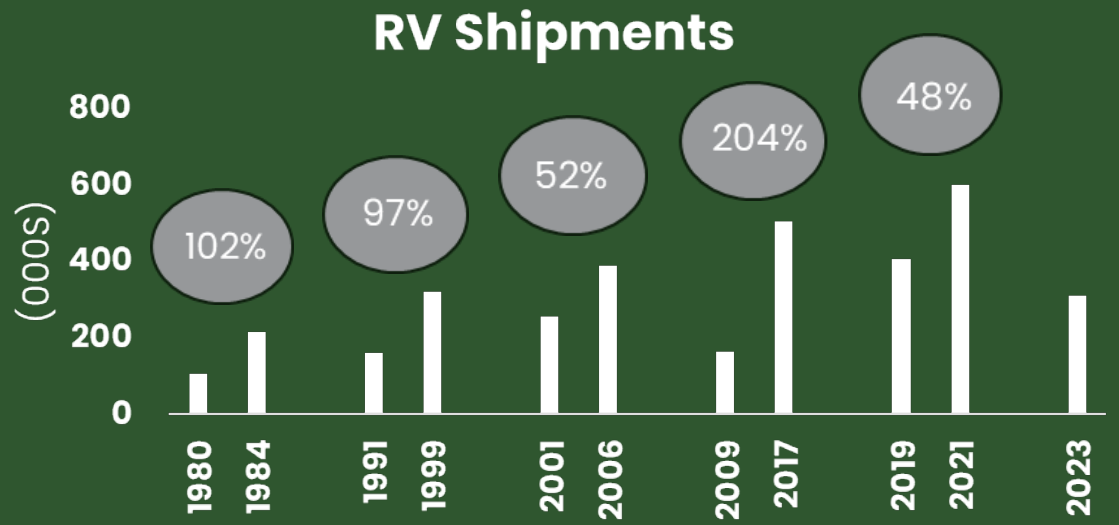
# Anticipated Strong RV Recovery Ahead

**RV Industry Showing Signs of Recovery**

- First YoY retail growth in 40 months in 4Q24
- Dealer inventories at or near historic lows
- Many dealers reporting profitability in early 2025

**Secular Tailwinds Accelerating Growth**

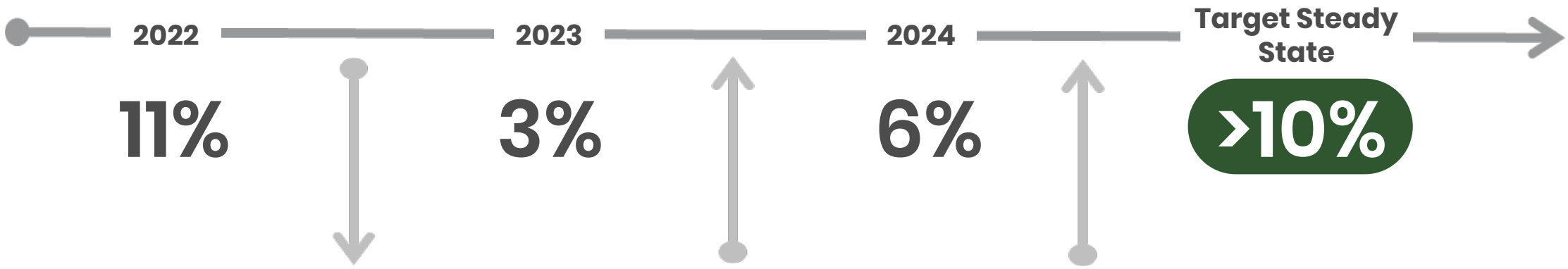
- Shift to experiences driving demand
- Remote work enabling more travel
- Broader travel rebound underway




Historically the RV market **rebounds by an average of 101% over the 4-8 years following a shipment downturn**

# Optimized Operations Boosting Profitability

## Operating Margin:




**Negatives**

- 37% RV shipment decline
- Lower commodity-linked selling prices
- Fixed costs deleverage

**Positives**

- Lower material & freight costs
- Aftermarket mix impact
- Lower warranty costs
- Facility consolidation
- Overhead & G&A reductions

**Negatives**

- Sluggish RV production

**Positives**

- Higher volumes
- Aftermarket gains
- 85bps of overhead and G&A reductions
- Facility consolidation

**Negatives**

- Sluggish Marine production

25% incremental margin on higher volumes*

* Incremental margin over baseline comparative period volume.

# A Visionary Leadership Team Driving Long-Term Growth

Average Tenure Amongst Senior Leadership

17 Years



**Jason Lippert**

*President & Chief Executive Officer*

Time with LCI:
29+ Years



**Ryan Smith**

*Group President of North America*

Time with LCI:
18+ Years



**Jamie Schnur**

*Group President of Aftermarket*

Time with LCI:
28+ Years



**Lillian Etzkorn**

*Chief Financial Officer*

Time in Industry:
30+ Years



**Scott Meiner**

*Chief Supply Chain Officer*

Time with LCI:
27+ Years



**Andrew Mock**

*SVP of Sales RV*

Time with LCI:
10+ Years



**Andrew Pocock**

*EVP of Building & Transportation Products*

Time with LCI:
20+ Years

## Experienced

Through various economic cycles

## Expansive

Industry knowledge and relationships

## Local

Centralized team stays close to the business

# Strategic Capital Deployment Driving Shareholder Value

## Forward-Looking Capital Allocation Priorities

- Strategic acquisitions to expand presence in existing markets
- Reinvestment back into the business
- Returning value to shareholders
- Reducing leverage

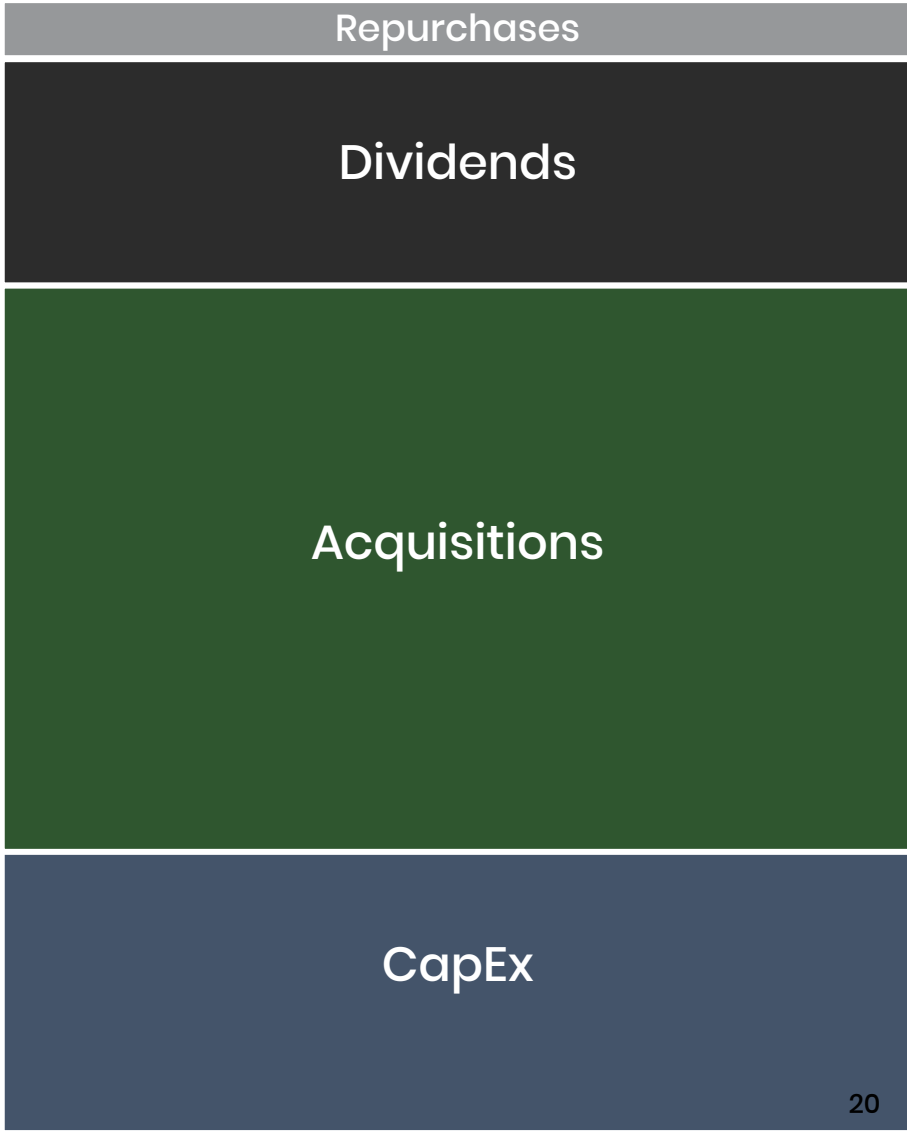
## Strong History of Cash Returns

- Generated ~$900 million in operating cash flows during a 2-year period while a 50% drop in RV shipments occurred
- Strong cash position of $166 million at December 31, 2024
- Paid down $366 million of debt since 2023
    - Net debt to EBITDA of 1.7x at December 31, 2024
- Paid quarterly dividends in 2024 aggregating $4.30 per share, or $109 million
- Repurchased 1,366,565 shares of common stock for $128.2 million YTD through August 1, 2025.

## Positioned for Success with Debt Refinancing

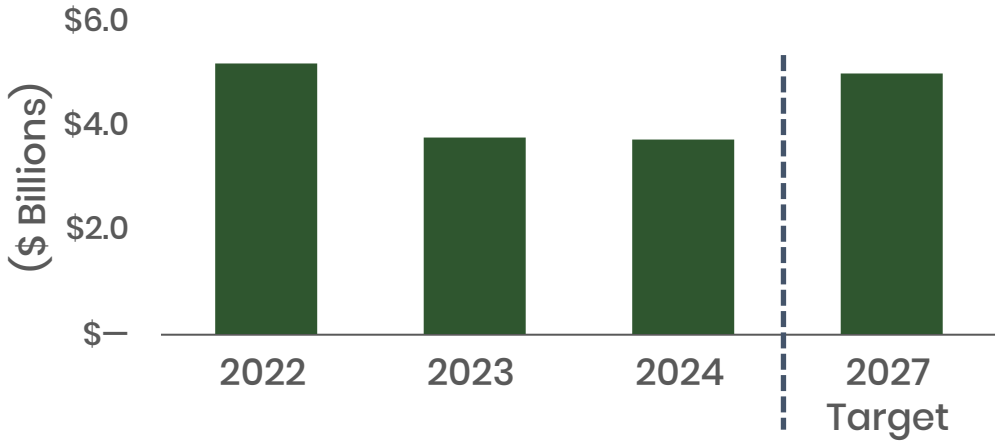
- Issued $460M 3.000% convertible notes due 2030 and repurchased $368M of convertible notes due 2026
- Refinanced credit agreement with $600M revolving credit facility and new $400M term loan B due 2032 (paid off remaining $280M balance of term loan A due 2026)
- Effectively extended most maturities previously due in 2026 out to 2030 and 2032

## Historical Use of Cash

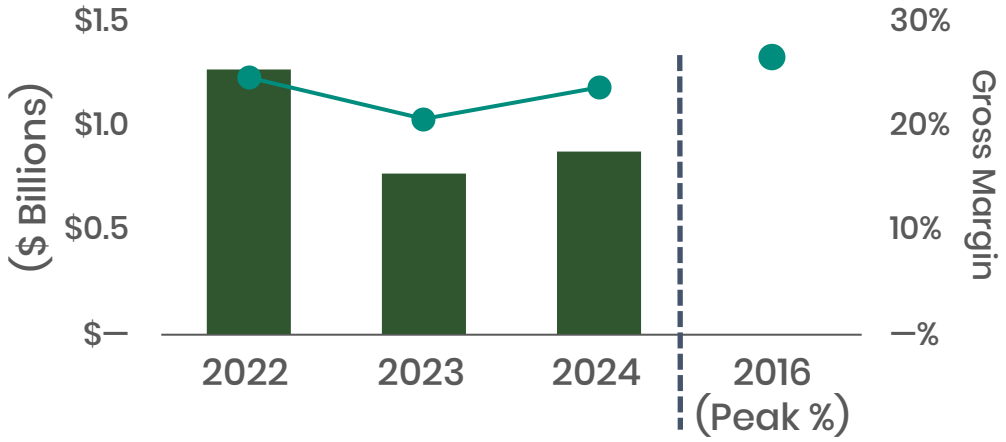


# Historical Financials

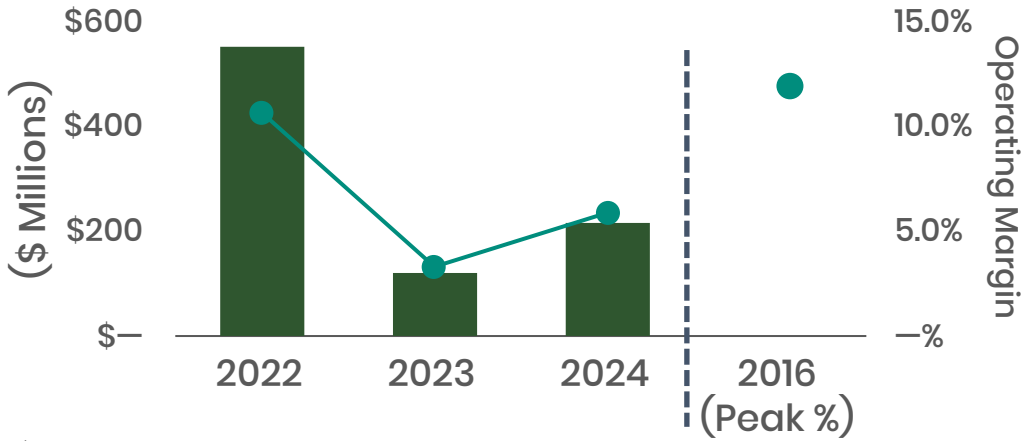
## Net Sales



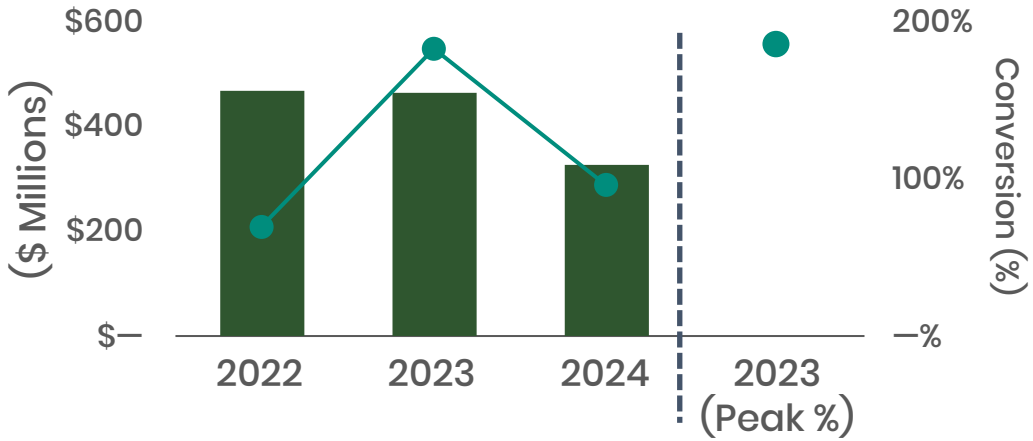

## Gross Profit & Margin




## Operating Profit & Margin




## Free Cash Flow & Conversion*




* Additional information regarding Free Cash Flow and Free Cash Flow Conversion, and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures, is provided in the Appendix

# Growth Pillars Support Sustainable Organic Growth

**$3.7B**
2024A Net Sales

**10% 3 Year CAGR**

**$5.0B**
2027 Target Revenue

**6%**
2024A Operating Margin

**>10%**
Target Steady State Operating Margin

- Investing in R&D & innovation
- Expanding content in RV OEM
- Capitalizing on repair, replacement and upgrade cycle
- Growing share in Automotive Aftermarket
- Expanding presence in diversified end-markets
- Scaling appropriately with demand recovery
- Investing in automation & efficiency

LCI INDUSTRIES

# Appendix



# Appendix

## Consolidated Income Statements

| *($ in millions except per share data)* | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2Q25 TTM |
|---|---|---|---|---|---|---|---|
| Net Sales | $ 2,371 | $ 2,796 | $ 4,473 | $ 5,207 | $ 3,785 | $ 3,741 | $ 3,871 |
| Operating Profit | $ 200 | $ 223 | $ 398 | $ 553 | $ 123 | $ 218 | $ 239 |
| *% of Sales* | *8.4%* | *8.0%* | *8.9%* | *10.6%* | *3.3%* | *5.8%* | *6.2%* |
| Net Income | $ 147 | $ 158 | $ 288 | $ 395 | $ 64 | $ 143 | $ 152 |
| Diluted EPS | $ 5.84 | $ 6.27 | $ 11.32 | $ 15.48 | $ 2.52 | $ 5.60 | $ 5.99 |
| Cash Dividends (per share) | $ 2.55 | $ 2.80 | $ 3.45 | $ 4.05 | $ 4.20 | $ 4.30 | $ 4.50 |

# Appendix

## Consolidated Balance Sheets

| *($ in millions)* | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 6/30/2025 |
|---|---|---|---|---|---|---|---|
| Cash & Equivalents | $ 35 | $ 52 | $ 63 | $ 47 | $ 66 | $ 166 | $ 192 |
| Accounts Receivable | 200 | 269 | 320 | 214 | 215 | 200 | 386 |
| Inventory | 394 | 494 | 1,096 | 1,030 | 768 | 737 | 710 |
| Other Assets | 1,234 | 1,483 | 1,809 | 1,956 | 1,910 | 1,792 | 1,886 |
| Total Assets | $ 1,863 | $ 2,298 | $ 3,288 | $ 3,247 | $ 2,959 | $ 2,895 | $ 3,174 |
| Accounts Payable | $ 99 | $ 185 | $ 282 | $ 144 | $ 184 | $ 188 | $ 228 |
| Total Debt | 631 | 738 | 1,303 | 1,119 | 847 | 757 | 948 |
| Other Liabilities | 332 | 467 | 610 | 603 | 573 | 563 | 613 |
| Total Liabilities | $ 1,062 | $ 1,390 | $ 2,195 | $ 1,866 | $ 1,604 | $ 1,508 | $ 1,789 |
| Total Equity | $ 801 | $ 908 | $ 1,093 | $ 1,381 | $ 1,355 | $ 1,387 | $ 1,385 |

# Appendix

## Reconciliation of Non-GAAP Measures

### EBITDA

| *($ in thousands)* | Twelve Months Ended December 31, 2024 | 2023 | 2022 |
|---|---|---|---|
| Net income | $ 142,867 | $ 64,195 | $ 394,974 |
| Interest expense, net | 28,899 | 40,424 | 27,573 |
| Provision for income taxes | 46,471 | 18,809 | 130,481 |
| Depreciation and amortization | 125,693 | 131,768 | 129,212 |
| EBITDA | $ 343,930 | $ 255,196 | $ 682,240 |

### FREE CASH FLOW CONVERSION

| *($ in thousands)* | Twelve Months Ended December 31, 2024 | 2023 | 2022 |
|---|---|---|---|
| Cash flows provided by operating activities | $ 370,284 | $ 527,229 | $ 602,514 |
| Capital expenditures | (42,333) | (62,209) | (130,641) |
| Free cash flow | $ 327,951 | $ 465,020 | $ 471,873 |
| Operating Cash Flow Conversion (Cash flows provided by operating activities divided by net income) | 259% | 821% | 153% |
| Free Cash Flow Conversion (Free cash flow divided by EBITDA) | 95% | 182% | 69% |

### NET DEBT/EBITDA (TTM)

| | 12/31/2024 | 12/31/2023 | 12/31/2022 |
|---|---|---|---|
| Total debt | $ 757,253 | $ 847,423 | $ 1,118,974 |
| Less cash and cash equivalents | 165,756 | 66,157 | 47,499 |
| Net debt | $ 591,497 | $ 781,266 | $ 1,071,475 |
| Total Debt/Net Income (TTM) | 5.3 x | 13.2 x | 2.8 x |
| Net Debt/EBITDA (TTM) | 1.7 x | 3.1 x | 1.6 x |

EBITDA, free cash flow, and free cash flow conversion are non-GAAP performance measures included to illustrate and improve comparability of the Company's results from period to period. EBITDA is defined as net income before interest expense, provision for income taxes, and depreciation and amortization expense. Free cash flow is defined as net cash flows provided by operating activities less capital expenditures. Free cash flow conversion is defined as free cash flow divided by EBITDA. The free cash flow conversion ratio is a non-GAAP measure and should not be considered a substitute for the ratio of cash flows from operating activities divided by net income determined in accordance with GAAP. The Company considers these non-GAAP measures in evaluating and managing the Company's operations and believes that discussion of results adjusted for these items is meaningful to investors because they provide a useful analysis of ongoing underlying 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.

The net debt to EBITDA ratio on a trailing twelve month basis is a non-GAAP performance measure included because the Company believes it is useful to investors in evaluating the Company's leverage. The net debt to EBITDA ratio is defined as total debt, less cash and cash equivalents, divided by EBITDA. The net debt to EBITDA ratio is a non-GAAP measure and should not be considered a substitute for the ratio of total debt to net income determined in accordance with GAAP. The Company's calculation of its net debt to EBITDA ratio might not be calculated in the same manner as, and thus might not be comparable to, similarly titled measures used by other companies.

# 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 | 21,426 | -24% | 21,426 | -24% | 441,872 | (1,021) | (1,021) | 18,450 |
| Feb-23 | 26,326 | -51% | 46,731 | -56% | 432,875 | 25,979 | -22% | 47,405 | -23% | 434,548 | 347 | (674) | (1,673) |
| Mar-23 | 31,869 | -51% | 78,600 | -54% | 399,966 | 37,646 | -23% | 85,051 | -23% | 423,367 | (5,777) | (6,451) | (23,401) |
| Apr-23 | 31,216 | -45% | 109,816 | -52% | 373,990 | 38,515 | -18% | 123,566 | -21% | 414,856 | (7,299) | (13,750) | (40,866) |
| May-23 | 30,919 | -39% | 140,735 | -50% | 354,380 | 44,643 | -12% | 168,209 | -19% | 408,990 | (13,724) | (27,474) | (54,610) |
| Jun-23 | 24,095 | -46% | 164,830 | -49% | 333,533 | 44,004 | -11% | 212,213 | -18% | 403,339 | (19,909) | (47,383) | (69,806) |
| Jul-23 | 20,520 | -31% | 185,350 | -48% | 324,525 | 39,436 | -11% | 251,649 | -17% | 398,603 | (18,916) | (66,299) | (74,078) |
| Aug-23 | 28,071 | -17% | 213,421 | -45% | 318,813 | 37,263 | -11% | 288,912 | -16% | 393,913 | (9,192) | (75,491) | (75,100) |
| Sep-23 | 24,700 | -13% | 238,121 | -43% | 315,150 | 29,777 | -16% | 318,689 | -16% | 388,429 | (5,077) | (80,568) | (73,279) |
| Oct-23 | 28,371 | -13% | 266,492 | -41% | 310,869 | 26,314 | -11% | 345,003 | -16% | 385,315 | 2,057 | (78,511) | (74,446) |
| Nov-23 | 25,160 | 3% | 291,652 | -38% | 311,559 | 20,409 | -10% | 365,412 | -15% | 382,972 | 4,751 | (73,760) | (71,413) |
| Dec-23 | 21,522 | 8% | 313,174 | -37% | 313,174 | 16,466 | -6% | 381,878 | -15% | 381,878 | 5,056 | (68,704) | (68,704) |
| Jan-24 | 22,674 | 11% | 22,674 | 11% | 315,443 | 18,671 | -13% | 18,671 | -13% | 379,123 | 4,003 | 4,003 | (63,680) |
| Feb-24 | 31,024 | 18% | 53,698 | 15% | 320,141 | 24,840 | -4% | 43,511 | -8% | 377,984 | 6,184 | 10,187 | (57,843) |
| Mar-24 | 32,243 | 1% | 85,941 | 9% | 320,515 | 33,318 | -11% | 76,829 | -10% | 373,656 | (1,075) | 9,112 | (53,141) |
| Apr-24 | 34,197 | 10% | 120,138 | 9% | 323,496 | 36,835 | -4% | 113,664 | -8% | 371,976 | (2,638) | 6,474 | (48,480) |
| May-24 | 33,150 | 7% | 153,288 | 9% | 325,727 | 39,929 | -11% | 153,593 | -9% | 367,262 | (6,779) | (305) | (41,535) |
| **Jun-24** | **25,308** | **5%** | **178,596** | **8%** | **326,940** | **37,117** | **-16%** | **190,710** | **-10%** | **360,375** | **(11,809)** | **(12,114)** | (33,435) |
| Jul-24 | 24,116 | 18% | 202,712 | 9% | 330,536 | 37,543 | -5% | 228,253 | -9% | 358,482 | (13,427) | (25,541) | (27,946) |
| Aug-24 | 29,105 | 4% | 231,817 | 9% | 331,570 | 34,240 | -8% | 262,493 | -9% | 355,459 | (5,135) | (30,676) | (23,889) |
| Sep-24 | 24,595 | 0% | 256,412 | 8% | 331,465 | 28,735 | -3% | 291,228 | -9% | 354,417 | (4,140) | (34,816) | (22,952) |
| Oct-24 | 30,595 | 8% | 287,007 | 8% | 333,689 | 27,741 | 5% | 318,969 | -8% | 355,844 | 2,854 | (31,962) | (22,155) |
| Nov-24 | 23,573 | -6% | 310,580 | 6% | 332,102 | 20,565 | 1% | 339,534 | -7% | 356,000 | 3,008 | (28,954) | (23,898) |
| Dec-24 | 23,153 | 8% | 333,733 | 7% | 333,733 | 16,422 | 0% | 355,956 | -7% | 355,956 | 6,731 | (22,223) | (22,223) |
| Jan-25 | 27,629 | 22% | 27,629 | 22% | 338,688 | 18,569 | -1% | 18,569 | -1% | 355,854 | 9,060 | 9,060 | (17,166) |
| Feb-25 | 32,871 | 6% | 60,500 | 13% | 340,535 | 23,077 | -7% | 41,646 | -4% | 354,091 | 9,794 | 18,854 | (13,556) |
| Mar-25 | 37,348 | 16% | 97,848 | 14% | 345,640 | 31,439 | -6% | 73,085 | -5% | 352,212 | 5,909 | 24,763 | (6,572) |
| Apr-25 | 35,375 | 3% | 133,223 | 11% | 346,818 | 36,039 | -2% | 109,124 | -4% | 351,416 | (664) | 24,099 | (4,598) |
| May-25 | 28,150 | -15% | 161,373 | 5% | 341,818 | 39,080 | -2% | 148,204 | -4% | 350,567 | (10,930) | 13,169 | (8,749) |
| **Jun-25** | **29,332** | **16%** | **190,705** | **7%** | **345,842** | **37,474** | **1%** | **185,678** | **-3%** | **350,924** | **(8,142)** | **5,027** | **(5,082)** |

(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.