

2020 RV Buyer Trends: Who's Buying & Why?



SHIFTS TO THE RV INDUSTRY:

For more than seven years, RV sales have been consistently rising, resulting in what feels like the golden age of RVing. More buyers than ever are looking for the lifestyle RVing provides and, with modern technology, it's easier to spend weeks away without feeling completely disconnected.¹ But in late 2018, and the first half of 2019, there was a shift in the industry. As sales started leveling out, consumer interest in RV rentals began steadily rising.^{2,3,4}

THE RV BUYER: WHO ARE THEY?

With consumer interest increasing, it's more important to fully grasp exactly *who* the RV buyer is and what is motivating them to purchase so you can more effectively engage them when they come into your dealership.



79% are married



65% make less than \$100k annually



51% only have 2 people in their household



47% are Baby Boomers



44% are employed

THE BUYER'S PATH & PREFERENCES

To understand how a buyer gets to the point of purchase - it's important to step back and examine what motivated them to consider purchasing an RV in the first place. There are a lot of ways to spend time with family or friends, to travel, to see the country - **why choose to do it in an RV?**

What Motivates Buyers?



- 55%** of buyers start research at least 7 months in advance
- 43%** of RV buyers are searching for class As
- 37%** are searching for class Cs
- 25%** are searching for travel trailers



THE SEARCH IS ON

We've found that buyers take their time in the research phase, but once these buyers make up their minds about what unit they want, they move fairly quickly down the path to purchase. 78% purchase within 6 months of making their decision - and whether this is their first unit or their 5th, it likely won't be their last considering that 68% say they are very likely to make another RV purchase in the future.

WHY CAN'T SOME CONSUMERS COMMIT?

Unfortunately, though, there's always the potential buyer who seems to struggle to make it across the proverbial finish line and their reasoning varies...

- 36%** feel it's too expensive to purchase
- 29%** have concerns about financing
- 19%** are concerned about driving/towing
- 19%** feel there aren't options to fit their needs

While this can seem discouraging, as a dealer it's just as important to understand why buyers choose not to purchase as it is to understand why they do. That way, you can incorporate these concerns into your communication strategies when you encounter a buyer who seems to be a bit more hesitant.

¹ <https://money.cnn.com/2017/07/12/news/economy/rv-industry-comeback/index.html> ² <https://www.rvbusiness.com/blog/rvia-dec-shipments-fall-21-percent-off-4-percent-for-2018.html> ³ <https://www.rvbusiness.com/blog/rvia-reports-shipments-decline-15-during-april.html> ⁴ Google Keyword Report 2019