

THE BIG THREE

Thor / Forest River / Winnebago Final Tally

Twelve weeks. One manufacturer per week. Today we pull back. Three companies own almost every RV brand you've ever heard of. Thor. Forest River. Winnebago. The final tally.

Thor Industries — public, NYSE THO. Owns Keystone, Jayco, Heartland, Airstream, Tiffin, Entegra, KZ, Crossroads, Cruiser, Dutchmen, more. Roughly forty percent of the US RV market.

Forest River — owned by Berkshire Hathaway. Owns Coachmen, Cherokee, Salem, Wildwood, Rockwood, Flagstaff, Sabre, Cardinal, Prime Time, Riverstone, more. Over a hundred sub-brands. Roughly thirty percent of the market.

Winnebago Industries — public, NYSE WGO. Owns Grand Design, Newmar, Chris-Craft. Roughly fifteen to twenty percent of the market.

Three companies. Eighty-plus percent of the US RV market. Most buyers don't know. Most dealers don't volunteer the parent. Most marketing pretends every brand is independent. None of them are.

Doesn't mean every rig is the same. Means the supplier list, the QC pressure, the cost-cutting pattern is the same. Three boardrooms. Three shareholder reports. Three sets of priorities — and they aren't yours.

Independents are the alternative. Brinkley. Lance. Oliver. Bowlus. Small. Often premium. Different incentives. Worth your attention.

THE BOTTOM LINE

Twelve weeks of Manufacturer Monday in the books. This is the synthesis. Comment what shocked you most this series.