

**SPECIAL EDITION:**  
Used Earthmoving &  
Aerial Equipment  
Highlights

**rb** RITCHIE BROS.  
Asset Solutions

20  
FIRST HALF OF  
22

# Market Trends Report

(North America)

July 2022

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## About this Research

This research includes summary information taken from Ritchie Bros. Market Trends, a premium data product that allows users like you to access 10 years of Ritchie Bros. transaction level data providing:

- ▶ **Real time insights** - See results from our most recent auctions
- ▶ **Equipment flows** - Draw insights into asset flows across state and national boundaries
- ▶ **Make-model details** - Determine residual pricing of assets at make-model level of detail for auction
- ▶ **Like-for-like comparisons** - Compare residual value for like-for-like assets

Subscribe to Ritchie Bros. Market Trends and access this data and more in-depth detail by country, date range, asset category, brand, model, as well as median asset age, usage and other key data points.

All data and charts are from Ritchie Bros. Market Trends.  
To learn more about Market Trends, visit [rbassetsolutions.com](https://rbassetsolutions.com)

## Summary

Thank you for subscribing to the Ritchie Bros. monthly Market Trends Report! In our July 2022 edition, we take a detailed look at construction (large and medium earthmoving) and aerial equipment sold during the first half of 2022 compared to the same period in 2021 in the United States and Canada.

Low interest rates, increased infrastructure investment, and high commodity prices since the start of the pandemic have fueled the demand for equipment, resulting in record-setting prices. According to [Off-Highway Research](#), 2022 will likely become the fifth consecutive year of annual construction equipment unit sales exceeding one million units. Prior to this five-year stretch, only 2007 and 2010 exceeded one million units of construction equipment sold globally. As inflation climbs, and the pool of newer machines in the marketplace grows, pricing of used construction equipment will likely cool off.

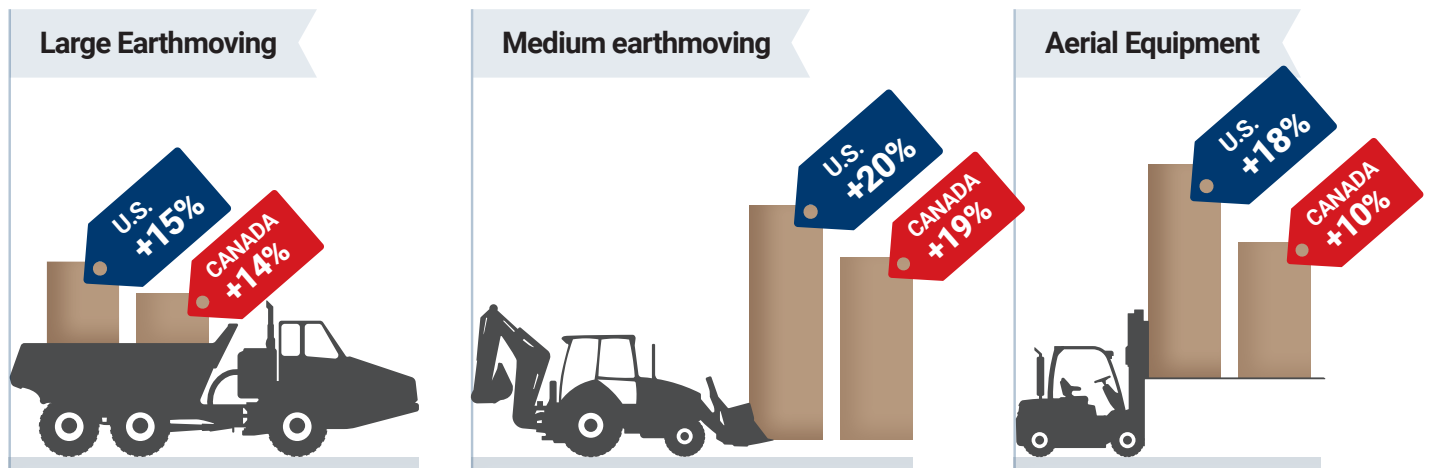
### Price indexes still up over last year while receding from peak earlier this year

Our individual industry indexes show that while pricing is above last year's levels, across the board they're down by single digit percentages relative to earlier in the year.

In the United States, Ritchie Bros. mix-adjusted price indexes for the three months ending June 30, 2022 show prices for used large and medium earthmoving categories are up from the same time last year by 15% and 20% respectively. Aerial equipment is up 18%. Truck tractors still lead the way with a year-over-year price increase of 39% and vocational trucks were up 25% compared to the same time last year.

The price indexes in Canada show similar trends as experienced south of the border. Large and medium earthmoving equipment are above last year's levels at 14% and 19% respectively while aerial is up 10%. Truck prices are slightly lower than in the U.S. with truck tractors up 31% and vocational trucks up 14% over last year.

### Year over year price changes for large and medium earthmoving categories and aerial equipment (Ritchie Bros. price indexes)



## Summary

### But what about the retail market?

As with previous reports, we have included retail commentary and charts from Rouse Services on page 30 of this report. Rouse saw retail values rise in June for most categories of equipment, although at a slower pace than in recent months.

For more definitive equipment valuations and market insights encompassing the retail and auction markets, contact Rouse Sales at [info@rousesales.com](mailto:info@rousesales.com).



**Doug Olive**, SVP, Pricing

### On the Ritchie Bros. auction market...

"Our auctions and sales platforms continue to attract new and loyal buyers. Demand for low-hour, late-model equipment is strong with competitive bidding coming from multiple sectors across multiple geographies. Equipment sellers continue to benefit from the demand we're driving."



**Doug Rusch**,  
Managing Director,  
Rouse Sales

### On the retail used equipment market...

"Used equipment sales volumes continue to run behind prior year levels across all sales channels. Retail values for most categories of equipment continued to rise in June, albeit at a slower pace than we've seen in recent months. After rising 18 straight months, auction values have stabilized. In some cases – aerial, telehandlers, and medium-sized earthmoving equipment – auction values decreased slightly last month in contrast to record highs experienced in recent months."

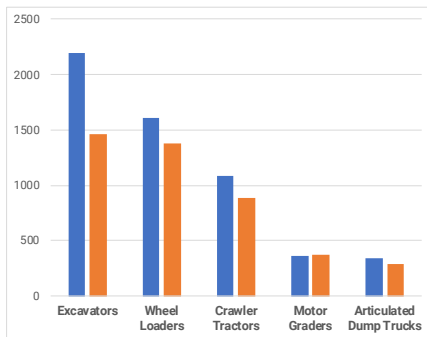


# Large earthmoving, medium earthmoving and aerial equipment

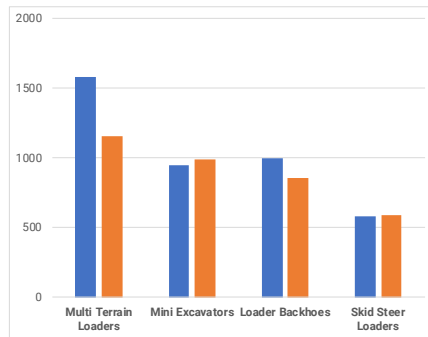
## What we're seeing in the U.S.

Decreased volumes continue to be a theme for some construction equipment sold through Ritchie Bros. channels in the U.S., with the largest declines being excavators and multi terrain loaders. All aerial categories, including boom lifts, scissor lifts, forklifts, and telehandlers, also saw declines in volumes sold. Furthermore, across all categories examined for this edition, the median age of the asset categories sold in 2022 so far were older or the same age as the units sold in the first half of 2021.

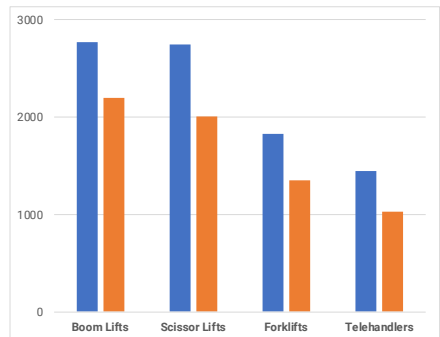
**Large Earthmoving:**  
Units Sold in the U.S.



**Medium Earthmoving:**  
Units Sold in the U.S.



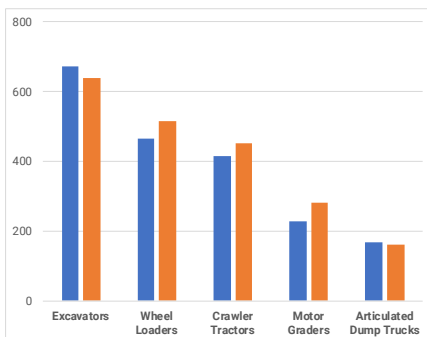
**Aerial Equipment:**  
Units Sold in the U.S.



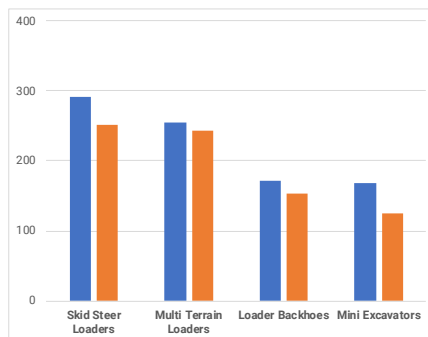
## What about Canada?

In contrast to the U.S., the volume of large earthmoving equipment sold in Canada was mostly steady or on the rise in the first half of 2022 over the same time last year. The levels of medium earthmoving equipment experienced moderate declines, while aerial equipment volume declines were greater. The median age of equipment sold in Canada also differed from the U.S. For example, excavators, wheel loaders and loader backhoes were newer or the same age as those sold during the first six months of 2021.

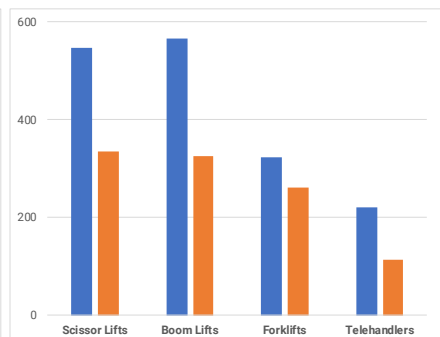
**Large Earthmoving:**  
Units Sold in Canada



**Medium Earthmoving:**  
Units Sold in Canada



**Aerial Equipment:**  
Units Sold in Canada



■ 2021 ■ 2022



## Excavators sold in the U.S. (H1 2022 vs. H1 2021)

The volume of excavators sold was down significantly in the first half of 2022. Excavators in Q2 2022 were older and the median price was lower than previous quarter and the first half of 2021.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$62.5 K	\$59.0 K	6%
Q2	\$50.0 K	\$55.0 K	-9%
<b>Volume (Units)</b>			
Q1	860+	1,245+	-31%
Q2	595+	945+	-37%
<b>Median Age (Years)</b>			
Q1	9	8	1 yr older
Q2	11	9	2 yrs older
<b>Median Usage (Hours)</b>			
Q1	6.5 K	6.1 K	-5%
Q2	7.1 K	6.4 K	-11%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Caterpillar	Caterpillar	No change
	John Deere	Komatsu	Changed
	Komatsu	John Deere	Changed
<b>Top Makes &amp; Models by Volume</b>			
	Caterpillar 336FL	Caterpillar 336FL	No change
	Caterpillar 336EL	Caterpillar 336EL	No change
	Caterpillar 349FL	Caterpillar 349FL	No change
<b>Buyer Locations</b>			
Local (within state)	24%	21%	Up
Out-of-state	56%	54%	Up
International	20%	25%	Down

Numbers are approximate



## Excavators sold in Canada (H1 2022 vs. H1 2021)

The median price of excavators sold in 2022 so far are trending above same time last year. Machines sold in H1 2022 were newer (or no change) and had fewer hours.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$76.0 K	\$60.8 K	\$63.3 K	\$50.6 K	20%
Q2	\$73.0 K	\$56.6 K	\$64.0 K	\$52.2 K	14%
Volume (Units)					
Q1	205+		155+		32%
Q2	425+		510+		-17%
Median Age (Years)					
Q1	10		12		2 yrs newer
Q2	11		11		No change
Median Usage (Hours)					
Q1	8.5 K		9.8 K		13%
Q2	8.8 K		9.5 K		6%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	John Deere	John Deere	No change
	Caterpillar	Caterpillar	No change
	Hitachi	Hitachi	No change
Top Makes & Models by Volume			
	John Deere 350GLC	John Deere 250G	Changed
	John Deere 290GLC	John Deere 350D	Changed
	John Deere 450DLC	Hitachi ZX350LC5N	Changed
Buyer Locations			
Local (same province)	54%	50%	Up
Out-of-province	37%	34%	Up
International	9%	16%	Down

Numbers are approximate



## Dozers sold in the U.S. (H1 2022 vs. H1 2021)

The volume of dozers sold was down in the first half of 2022. The median pricing in Q2 was lower than previous quarter and the first half of 2021.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$64.5 K	\$57.5 K	12%
Q2	\$52.0 K	\$59.0 K	-12%
<b>Volume (Units)</b>			
Q1	480+	565+	-15%
Q2	405+	510+	-21%
<b>Median Age (Years)</b>			
Q1	11	9	2 yrs older
Q2	13	11	2 yrs older
<b>Median Usage (Hours)</b>			
Q1	6.2 K	6.5 K	5%
Q2	6.0 K	6.2 K	3%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Caterpillar	Caterpillar	No change
	John Deere	John Deere	No change
	Komatsu	Komatsu	No change
<b>Top Makes &amp; Models by Volume</b>			
	Caterpillar D6NLGP	Caterpillar D6T	Changed
	Caterpillar D6TLGP	Caterpillar D6N	Changed
	Caterpillar D8T	Caterpillar D8T	No change
<b>Buyer Locations</b>			
Local (within state)	21%	17%	Up
Out-of-state	64%	61%	Up
International	15%	22%	Down

Numbers are approximate



## Dozers sold in Canada (H1 2022 vs. H1 2021)

Dozer pricing in 2022 remains above the first half of prior year.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$71.0 K	\$56.8 K	\$51.0 K	\$40.3 K	39%
Q2	\$86.0 K	\$66.5 K	\$60.0 K	\$49.5 K	43%
Volume (Units)					
Q1	105+		70+		50%
Q2	340+		340+		0%
Median Age (Years)					
Q1	15		15		No change
Q2	16		15		1 yr older
Median Usage (Hours)					
Q1	6.2 K		10.4 K		41%
Q2	8.6 K		9.4 K		9%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Caterpillar	Caterpillar	No change
	John Deere	John Deere	No change
	Komatsu	Komatsu	No change
Top Makes & Models by Volume			
	Caterpillar D6TLGP	Caterpillar D6T	Changed
	Caterpillar D6NLGP	Caterpillar D6N	Changed
	Caterpillar D8T	Caterpillar D6R	Changed
Buyer Locations			
Local (same province)	57%	48%	Up
Out-of-province	31%	38%	Down
International	12%	14%	Down

Numbers are approximate



## Wheel loaders sold in the U.S. (H1 2022 vs. H1 2021)

Median pricing of wheel loaders in Q2 2022 continues to be above H1 2021 levels while volumes sold are lower.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$42.0 K	\$39.0 K	8%
Q2	\$40.0 K	\$35.5 K	13%
<b>Volume (Units)</b>			
Q1	680+	875+	-22%
Q2	690+	730+	-5%
<b>Median Age (Years)</b>			
Q1	14	10	4 yrs older
Q2	14	13	1 yr older
<b>Median Usage (Hours)</b>			
Q1	8.4 K	8.8 K	5%
Q2	9.0 K	9.1 K	1%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Caterpillar	Caterpillar	No change
	John Deere	John Deere	No change
	Komatsu	Komatsu	No change
<b>Top Makes &amp; Models by Volume</b>			
	Caterpillar 980G	John Deere 544K	Changed
	John Deere 544K	Caterpillar 950G	Changed
	Caterpillar 950K	Caterpillar 980G	Changed
<b>Buyer Locations</b>			
Local (within state)	23%	20%	Up
Out-of-state	58%	58%	No change
International	19%	22%	Down

Numbers are approximate



## Wheel loaders sold in Canada (H1 2022 vs. H1 2021)

Q2 2022 median pricing is higher than previous quarter and H1 2021.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$42.5 K	\$33.9 K	\$47.0 K	\$36.9 K	-10%
Q2	\$54.0 K	\$42.1 K	\$42.0 K	\$33.9 K	29%
Volume (Units)					
Q1	130+		125+		4%
Q2	375+		335+		12%
Median Age (Years)					
Q1	14		15		1 yr newer
Q2	14		15		1 yr newer
Median Usage (Hours)					
Q1	8.4 K		10.7 K		21%
Q2	9.1 K		9.9 K		8%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	John Deere	Caterpillar	Changed
	Caterpillar	John Deere	Changed
	Volvo	Volvo	No change
Top Makes & Models by Volume			
	John Deere 524K	John Deere 624K	Changed
	Caterpillar 924K	Caterpillar 980H	Changed
	John Deere 624K	John Deere 644K	Changed
Buyer Locations			
Local (same province)	53%	53%	No change
Out-of-province	37%	36%	Up
International	10%	11%	Down

Numbers are approximate

## Articulated dump trucks sold in the U.S. (H1 2022 vs. H1 2021)



Q1 pricing was stronger than Q2 in both 2021 and 2022.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$85.0 K	\$92.5 K	-8%
Q2	\$67.5 K	\$51.0 K	32%
<b>Volume (Units)</b>			
Q1	145+	215+	-33%
Q2	140+	120+	17%
<b>Median Age (Years)</b>			
Q1	15	8	7 yrs older
Q2	15	14	1 yr older
<b>Median Usage (Hours)</b>			
Q1	9.5 K	7.1 K	-34%
Q2	11.9 K	8.7 K	-36%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Caterpillar	Caterpillar	No change
	Volvo	Volvo	No change
	Terex	John Deere	Changed
<b>Top Makes &amp; Models by Volume</b>			
	Caterpillar D400E	Caterpillar 745C	Changed
	Caterpillar 740B	Caterpillar 740	Changed
	Caterpillar 740	Caterpillar 745	Changed
<b>Buyer Locations</b>			
Local (within state)	16%	17%	Down
Out-of-state	74%	67%	Up
International	10%	16%	Down

Numbers are approximate



## Articulated dump trucks sold in Canada (H1 2022 vs. H1 2021)



Q1 pricing was stronger than Q2 in both 2021 and 2022.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$99.0 K	\$78.4 K	\$110.0 K	\$86.4 K	-10%
Q2	\$83.0 K	\$64.8 K	\$75.0 K	\$61.8 K	11%
Volume (Units)					
Q1	50+		50+		0%
Q2	105+		110+		-5%
Median Age (Years)					
Q1	15		10		5 yrs older
Q2	15		15		No change
Median Usage (Hours)					
Q1	10.3 K		8.7 K		-18%
Q2	11.0 K		12.7 K		14%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Caterpillar	Volvo	Changed
	Volvo	Caterpillar	Changed
	Komatsu	John Deere	Changed
Top Makes & Models by Volume			
	Caterpillar 730C2	Volvo A30D	Changed
	Caterpillar 740	Caterpillar 730EJ	Changed
	John Deere 400D	Caterpillar 740	Changed
Buyer Locations			
Local (same province)	53%	53%	No change
Out-of-province	37%	41%	Down
International	10%	6%	Up

Numbers are approximate



## Motor graders sold in the U.S. (H1 2022 vs. H1 2021)

Q1 pricing was stronger in both 2022 and 2021.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$85.0 K	\$92.5 K	-8%
Q2	\$67.5 K	\$51.0 K	32%
<b>Volume (Units)</b>			
Q1	145+	215+	-33%
Q2	140+	120+	17%
<b>Median Age (Years)</b>			
Q1	15	8	7 yrs older
Q2	15	14	1 yr older
<b>Median Usage (Hours)</b>			
Q1	9.5 K	7.1 K	-34%
Q2	11.9 K	8.7 K	-36%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Caterpillar	Caterpillar	No change
	Volvo	Volvo	No change
	Terex	John Deere	Changed
<b>Top Makes &amp; Models by Volume</b>			
	Caterpillar D400E	Caterpillar 745C	Changed
	Caterpillar 740B	Caterpillar 740	Changed
	Caterpillar 740	Caterpillar 745	Changed
<b>Buyer Locations</b>			
Local (within state)	16%	17%	Down
Out-of-state	74%	67%	Up
International	10%	16%	Down

Numbers are approximate



## Motor graders sold in Canada (H1 2022 vs. H1 2021)

The units sold in Q2 2022 were significantly older than prior year.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$72.5 K	\$57.5 K	\$67.3 K	\$53.4 K	8%
Q2	\$39.0 K	\$30.0 K	\$69.0 K	\$56.9 K	-43%
Volume (Units)					
Q1	45+		30+		50%
Q2	230+		190+		21%
Median Age (Years)					
Q1	16		13		3 yrs older
Q2	20		15		5 yrs older
Median Usage (Hours)					
Q1	8.9 K		10.5 K		15%
Q2	10.7 K		10.3 K		-5%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Caterpillar	Caterpillar	No change
	Champion	John Deere	Changed
	John Deere	Volvo	Changed
Top Makes & Models by Volume			
	Champion 740	Caterpillar 160H	Changed
	Champion 730A	Caterpillar 160M	Changed
	Champion 740A	Caterpillar 14H	Changed
Buyer Locations			
Local (same province)	57%	39%	Up
Out-of-province	24%	31%	Down
International	19%	30%	Down

Numbers are approximate



## Loader backhoes sold in the U.S. (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022 and pricing was up.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$35.0 K	\$29.0 K	21%
Q2	\$32.0 K	\$29.0 K	10%
<b>Volume (Units)</b>			
Q1	440+	540+	-19%
Q2	410+	455+	-10%
<b>Median Age (Years)</b>			
Q1	10	8	2 yrs older
Q2	11	10	1 yr older
<b>Median Usage (Hours)</b>			
Q1	3.4 K	3.2 K	-9%
Q2	3.9 K	3.7 K	-4%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	John Deere	John Deere	No change
	Caterpillar	Caterpillar	No change
	Case	Case	No change
<b>Top Makes &amp; Models by Volume</b>			
	John Deere 310KEP	John Deere 310KEP	No change
	John Deere 310SK	John Deere 310K	Changed
	John Deere 310K	John Deere 310J	No change
<b>Buyer Locations</b>			
Local (within state)	25%	26%	Down
Out-of-state	43%	43%	No change
International	32%	31%	Up

Numbers are approximate



## Loader backhoes sold in Canada (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022 and pricing was up.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$42.3 K	\$33.6 K	\$35.5 K	\$28.2 K	19%
Q2	\$40.0 K	\$30.8 K	\$37.0 K	\$30.5 K	8%
Volume (Units)					
Q1	50+		60+		-17%
Q2	95+		110+		-14%
Median Age (Years)					
Q1	12		14		2 yrs newer
Q2	11		14		3 yrs newer
Median Usage (Hours)					
Q1	6.1 K		4.6 K		-32%
Q2	4.6 K		6.2 K		25%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	John Deere	John Deere	No change
	Case	Case	No change
	Caterpillar	Caterpillar	No change
Top Makes & Models by Volume			
	John Deere 310SJ	John Deere 410J	Changed
	John Deere 310SK	Case 580SM	Changed
	John Deere 410J	John Deere 310SJ	Changed
Buyer Locations			
Local (same province)	52%	62%	Down
Out-of-province	25%	20%	Up
International	23%	18%	Up

Numbers are approximate



## Multi terrain loaders sold in the U.S. (H1 2022 vs. H1 2021)

Volumes sold were significantly down in H1 2022 and pricing was up.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$27.5 K	\$23.5 K	17%
Q2	\$26.0 K	\$24.5 K	6%
<b>Volume (Units)</b>			
Q1	615+	955+	-36%
Q2	530+	615+	-14%
<b>Median Age (Years)</b>			
Q1	6	5	1 yr older
Q2	6	6	No change
<b>Median Usage (Hours)</b>			
Q1	1.7 K	1.9 K	9%
Q2	1.7 K	1.7 K	0%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Bobcat	Bobcat	No change
	Caterpillar	Caterpillar	No change
	Takeuchi	Takeuchi	No change
<b>Top Makes &amp; Models by Volume</b>			
	Bobcat T590	Caterpillar 259D	Changed
	Caterpillar 259D	Bobcat T590	Changed
	Bobcat T550	Caterpillar 289D	Changed
<b>Buyer Locations</b>			
Local (within state)	25%	24%	Up
Out-of-state	72%	73%	Down
International	3%	3%	No change

Numbers are approximate

## Multi terrain loaders sold in Canada (H1 2022 vs. H1 2021)



Pricing was up in H1 2022 over last year same period.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$35.5 K	\$27.9 K	\$31.5 K	\$25.1 K	13%
Q2	\$40.0 K	\$30.8 K	\$31.0 K	\$25.5 K	29%
Volume (Units)					
Q1	65+		90+		-28%
Q2	175+		160+		9%
Median Age (Years)					
Q1	8		8		No change
Q2	8		8		No change
Median Usage (Hours)					
Q1	2.6 K		2.9 K		11%
Q2	3.0 K		2.8 K		-8%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Caterpillar	Caterpillar	No change
	Bobcat	Bobcat	No change
	John Deere	John Deere	No change
Top Makes & Models by Volume			
	Kubota SVL752	Caterpillar 259DLRC	Changed
	Bobcat T650	Bobcat T650	No change
	ASV RT30	Caterpillar 299D2	Changed
Buyer Locations			
Local (same province)	59%	60%	Down
Out-of-province	36%	31%	Up
International	5%	9%	Down

Numbers are approximate



## Skid steer loaders sold in the U.S. (H1 2022 vs. H1 2021)

Pricing was slightly up in H1 2022 over last year same period.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$17.0 K	\$16.0 K	6%
Q2	\$15.5 K	\$14.0 K	11%
<b>Volume (Units)</b>			
Q1	290+	355+	-18%
Q2	300+	220+	36%
<b>Median Age (Years)</b>			
Q1	10	8	2 yrs older
Q2	10	9	1 yr older
<b>Median Usage (Hours)</b>			
Q1	2.5 K	2.2 K	-15%
Q2	2.2 K	2.4 K	7%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Bobcat	Bobcat	No change
	Caterpillar	Caterpillar	No change
	Case	Case	No change
<b>Top Makes &amp; Models by Volume</b>			
	Caterpillar 246C	Bobcat S510	Changed
	Bobcat S530	Bobcat S650	Changed
	Caterpillar 262D	Bobcat S530	Changed
<b>Buyer Locations</b>			
Local (within state)	32%	34%	Down
Out-of-state	59%	61%	Down
International	9%	5%	Up

Numbers are approximate





## Skid steer loaders sold in Canada (H1 2022 vs. H1 2021)

Pricing was up in H1 2022 over last year same time.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$24.5 K	\$19.3 K	\$21.0 K	\$16.6 K	17%
Q2	\$22.5 K	\$17.4 K	\$19.5 K	\$16.1 K	15%
Volume (Units)					
Q1	55+		85+		-35%
Q2	190+		200+		-5%
Median Age (Years)					
Q1	11		10		1 yr older
Q2	12		11		1 yr older
Median Usage (Hours)					
Q1	2.6 K		3.5 K		24%
Q2	2.6 K		2.3 K		-9%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Bobcat	Bobcat	No change
	Caterpillar	Case	Changed
	Case	Caterpillar	Changed
Top Makes & Models by Volume			
	Bobcat S185	Bobcat S185	No change
	Case SV300	Case 420	Changed
	John Deere 326D	Bobcat S650	Changed
Buyer Locations			
Local (same province)	59%	58%	Up
Out-of-province	28%	30%	Down
International	13%	12%	Up

Numbers are approximate



## Mini excavators sold in the U.S. (H1 2022 vs. H1 2021)

Pricing and volumes sold in H1 2022 were relatively consistent to last year same period.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$22.0 K	\$19.0 K	16%
Q2	\$20.5 K	\$21.5 K	-5%
<b>Volume (Units)</b>			
Q1	500+	520+	-4%
Q2	480+	420+	14%
<b>Median Age (Years)</b>			
Q1	7	7	No change
Q2	7	6	1 yr older
<b>Median Usage (Hours)</b>			
Q1	1.9 K	1.9 K	-3%
Q2	1.6 K	1.8 K	14%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Bobcat	Bobcat	No change
	John Deere	John Deere	No change
	Caterpillar	Caterpillar	No change
<b>Top Makes &amp; Models by Volume</b>			
	John Deere 35G	John Deere 27D	Changed
	Agrotk YM12	John Deere 35G	Changed
	John Deere 27D	Bobcat E32	Changed
<b>Buyer Locations</b>			
Local (within state)	30%	24%	Up
Out-of-state	63%	70%	Down
International	7%	6%	Up

Numbers are approximate



## Mini excavators sold in Canada (H1 2022 vs. H1 2021)

Pricing remains strong in H1 2022 compared to the same period last year.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$36.5 K	\$28.5 K	\$21.5 K	\$17.1 K	70%
Q2	\$28.0 K	\$21.8 K	\$23.5 K	\$19.4 K	19%
Volume (Units)					
Q1	45+		60+		-25%
Q2	75+		100+		-25%
Median Age (Years)					
Q1	10		8		2 yrs older
Q2	9		12		3 yrs newer
Median Usage (Hours)					
Q1	1.3 K		1.0 K		-23%
Q2	1.8 K		1.5 K		-21%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Bobcat	Kubota	Changed
	Kubota	John Deere	Changed
	Caterpillar	Komatsu	Changed
Top Makes & Models by Volume			
	Wolf WE18	Kubota K0083	Changed
	John Deere 35G	CAEL R325BLT	Changed
	Bobcat E35	CAEL R325	Changed
Buyer Locations			
Local (same province)	69%	68%	Up
Out-of-province	28%	31%	Down
International	3%	1%	Up

Numbers are approximate



## Telehandlers sold in the U.S. (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022 and pricing was up.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$40.0 K	\$28.5 K	40%
Q2	\$41.0 K	\$32.5 K	26%
<b>Volume (Units)</b>			
Q1	605+	820+	-26%
Q2	420+	620+	-32%
<b>Median Age (Years)</b>			
Q1	9	8	1 yr older
Q2	9	8	1 yr older
<b>Median Usage (Hours)</b>			
Q1	3.2 K	2.9 K	-14%
Q2	3.2 K	3.1 K	-3%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	JLG	JLG	No change
	Skytrak	Genie	Changed
	Genie	JCB	Changed
<b>Top Makes &amp; Models by Volume</b>			
	JLG 10054	Genie GTH5519	Changed
	JLG 8042	Skytrak 10054	Changed
	Genie GTH1056	Genie GTH1056	No change
<b>Buyer Locations</b>			
Local (within state)	19%	22%	Down
Out-of-state	69%	69%	No change
International	12%	9%	Up

Numbers are approximate



## Telehandlers sold in Canada (H1 2022 vs. H1 2021)

Volumes sold were down and pricing was slightly up in H1 2022 over last year same period.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$50.0 K	\$39.7 K	\$47.0 K	\$37.7 K	6%
Q2	\$41.0 K	\$32.2 K	\$40.0 K	\$33.0 K	3%
Volume (Units)					
Q1	55+		85+		-35%
Q2	55+		130+		-58%
Median Age (Years)					
Q1	14		10		4 yrs older
Q2	16		13		3 yrs older
Median Usage (Hours)					
Q1	5.8 K		5.0 K		-16%
Q2	6.1 K		5.8 K		-5%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	JLG	Caterpillar	Changed
	JCB	JCB	No change
	Caterpillar	JLG	Changed
Top Makes & Models by Volume			
	JLG G1055A	Genie GTH1056	Changed
	Skytrak 10054	JLG G1055A	Changed
	JLG G1255A	Skytrak 8042	Changed
Buyer Locations			
Local (same province)	48%	56%	Down
Out-of-province	45%	40%	Up
International	7%	4%	Up

Numbers are approximate



## Boom lifts sold in the U.S. (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022 and pricing was up.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$20.0 K	\$16.5 K	21%
Q2	\$19.3 K	\$15.0 K	28%
<b>Volume (Units)</b>			
Q1	920+	1,165+	-21%
Q2	695+	845+	-18%
<b>Median Age (Years)</b>			
Q1	9	8	1 yr older
Q2	9	8	1 yr older
<b>Median Usage (Hours)</b>			
Q1	2.2 K	2.2 K	1%
Q2	2.3 K	2.1 K	-10%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Genie	Genie	No change
	JLG	JLG	No change
	Skyjack	Skyjack	No change
<b>Top Makes &amp; Models by Volume</b>			
	Genie S65	JLG 600AJ	Changed
	JLG 600S	Genie S65	Changed
	Genie S40	JLG 800AJ	Changed
<b>Buyer Locations</b>			
Local (within state)	21%	21%	No change
Out-of-state	64%	64%	No change
International	15%	15%	No change

Numbers are approximate



## Boom lifts sold in Canada (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022 vs. same period last year.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$21.0 K	\$16.3 K	\$18.0 K	\$14.3 K	17%
Q2	\$18.5 K	\$14.6 K	\$17.8 K	\$14.6 K	4%
Volume (Units)					
Q1	135+		260+		-48%
Q2	180+		300+		-40%
Median Age (Years)					
Q1	14		13		1 yr older
Q2	14		13		1 yr older
Median Usage (Hours)					
Q1	3.0 K		3.3 K		8%
Q2	2.4 K		3.3 K		29%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Genie	Genie	No change
	JLG	JLG	No change
	Skyjack	Skyjack	No change
Top Makes & Models by Volume			
	Genie Z6034	Genie Z6034	No change
	Genie Z4525J	JLG 600AJ	Changed
	Genie Z4525	Genie Z4525	No change
Buyer Locations			
Local (same province)	71%	67%	Up
Out-of-province	23%	25%	Down
International	6%	8%	Down

Numbers are approximate



## Scissor lifts sold in the U.S. (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022 and pricing was up.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$4.4 K	\$3.1 K	42%
Q2	\$4.1 K	\$3.3 K	24%
<b>Volume (Units)</b>			
Q1	1,160+	1,735+	-33%
Q2	840+	1,000+	-16%
<b>Median Age (Years)</b>			
Q1	8	8	No change
Q2	8	8	No change
<b>Median Usage (Hours)</b>			
Q1	229	253	9%
Q2	222	222	0%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Skyjack	Genie	Changed
	Genie	Skyjack	Changed
	JLG	JLG	No change
<b>Top Makes &amp; Models by Volume</b>			
	Skyjack SJII3219	Genie GS1930	Changed
	Genie GS1930	Skyjack SJIII3219	Changed
	JLG 1930ES	Genie GS2632	Changed
<b>Buyer Locations</b>			
Local (within state)	26%	26%	No change
Out-of-state	57%	60%	Down
International	17%	14%	Up

Numbers are approximate





## Scissor lifts sold in Canada (H1 2022 vs. H1 2021)

Pricing was up and volumes were down in H1 2022.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$6.5 K	\$5.2 K	\$5.0 K	\$4.0 K	30%
Q2	\$5.8 K	\$4.4 K	\$4.5 K	\$3.7 K	28%
Volume (Units)					
Q1	165+		255+		-35%
Q2	160+		285+		-44%
Median Age (Years)					
Q1	10		13		3 yrs newer
Q2	14		13		1 yr older
Median Usage (Hours)					
Q1	286		288		1%
Q2	432		303		-43%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Skyjack	Skyjack	No change
	Genie	Genie	No change
	JLG	JLG	No change
Top Makes & Models by Volume			
	Skyjack SJ3219	Skyjack SJIII3219	Changed
	Skyjack SJ7127	Skyjack SJIII3220	Changed
	Genie GS1930	Skyjack SJ3226	Changed
Buyer Locations			
Local (same province)	66%	71%	Down
Out-of-province	23%	26%	Down
International	11%	3%	Up

Numbers are approximate



## Forklifts sold in the U.S. (H1 2022 vs. H1 2021)

Volumes sold were down in H1 2022. Also, machines were significantly older.

	2022	2021	Change
<b>Median Price (USD)</b>			
Q1	\$7.8 K	\$7.3 K	7%
Q2	\$7.0 K	\$5.3 K	32%
<b>Volume (Units)</b>			
Q1	665+	980+	-32%
Q2	680+	840+	-19%
<b>Median Age (Years)</b>			
Q1	11	6	5 yrs older
Q2	11	5	6 yrs older
<b>Median Usage (Hours)</b>			
Q1	3.6 K	3.4 K	-4%
Q2	4.1 K	3.3 K	-23%

<b>Top Selling Brands by Volume</b>	<b>Jan - Jun 2022</b>	<b>Jan - Jun 2021</b>	
	Toyota	Toyota	No change
	Hyster	Caterpillar	Changed
	Caterpillar	Hyster	Changed
<b>Top Makes &amp; Models by Volume</b>			
	Toyota 8FGCU20	Toyota 7FGCU25	Changed
	Toyota 8FGU25	Toyota 8FGCU25	Changed
	Toyota 7FGCU25	Komatsu FG25T16	Changed
<b>Buyer Locations</b>			
Local (within state)	31%	33%	Down
Out-of-state	61%	53%	Up
International	8%	14%	Down

Numbers are approximate



## Forklifts sold in Canada (H1 2022 vs. H1 2021)

Pricing was up and volumes were down in H1 2022.

	2022		2021		Change
Median Price	CAD	USD	CAD	USD	
Q1	\$9.5 K	\$7.4 K	\$7.3 K	\$5.8 K	31%
Q2	\$7.5 K	\$5.8 K	\$6.8 K	\$5.6 K	11%
Volume (Units)					
Q1	95+		140+		-32%
Q2	155+		175+		-11%
Median Age (Years)					
Q1	14		14		No change
Q2	16		13		3 yrs older
Median Usage (Hours)					
Q1	2.7 K		4.9 K		46%
Q2	5.4 K		4.0 K		-36%

Top Selling Brands by Volume	Jan - Jun 2022	Jan - Jun 2021	
	Hyster	Toyota	Changed
	Toyota	Hyster	Changed
	Caterpillar	Caterpillar	No change
Top Makes & Models by Volume			
	Toyota 8FDU30	Toyota 8FGU30	No change
	Toyota 8FGU25	Hyster H50XM	Changed
	Hyster H80XL	Toyota 7FGU25	Changed
Buyer Locations			
Local (same province)	70%	66%	Up
Out-of-province	21%	26%	Down
International	9%	8%	Up

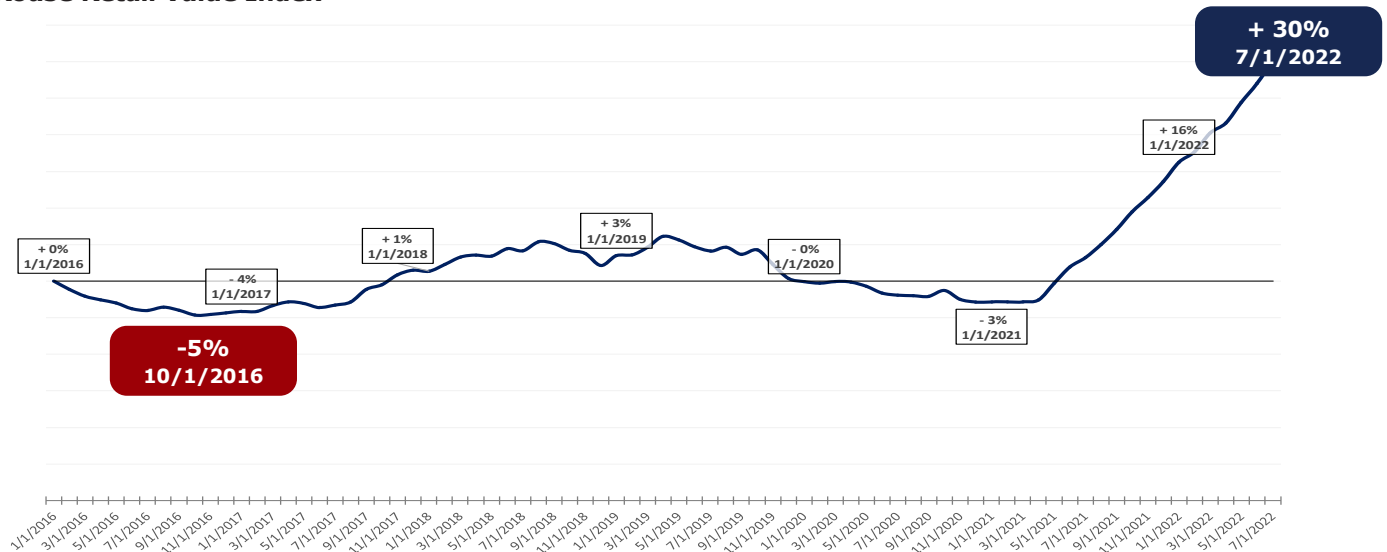
Numbers are approximate

Rouse continues to see used sales volumes run behind prior year levels across all channels of sale.

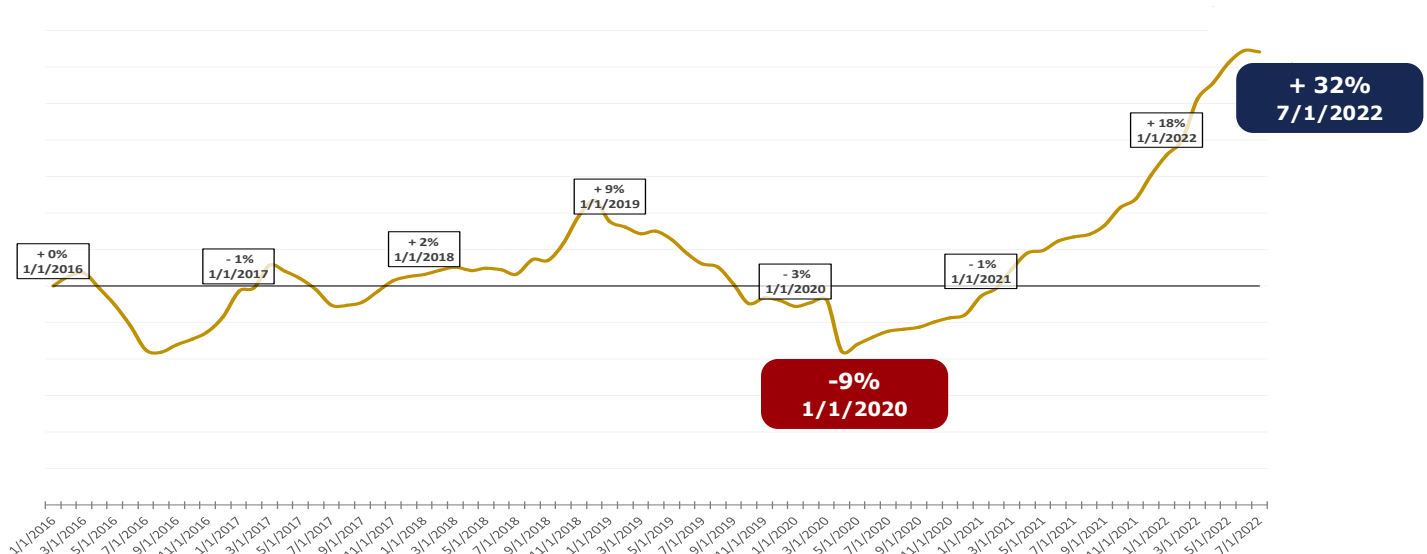
Retail values for most categories of equipment continued to rise in June, albeit at a slower pace than we've seen in recent months.

Auction values have stabilized after rising for 18 straight months. In some cases (including aerial, telehandlers, and medium-sized earthmoving equipment) auction values decreased slightly last month vs. the record highs of recent months.

## Rouse Retail Value Index



## Rouse Auction Value Index



# Ritchie Bros. Mixed Adjusted Price Indexes

<b>Ritchie Bros. Mix Adjusted Price Indexes</b> <b>Used Commercial Assets - Pricing Highlights</b> Price change ( $\pm 1.5\%$ ) year-over-year for the 3 months ending June 30, 2022						
Categories	USA			Canada		
Large Earthmoving	▲	Increased ~	15%	▲	Increased ~	14%
Medium Earthmoving	▲	Increased ~	20%	▲	Increased ~	19%
Aerial	▲	Increased ~	18%	▲	Increased ~	10%
Truck Tractors	▲	Increased ~	39%	▲	Increased ~	31%
Vocational Trucks	▲	Increased ~	25%	▲	Increased ~	14%

Source: Ritchie Bros. transactional data.

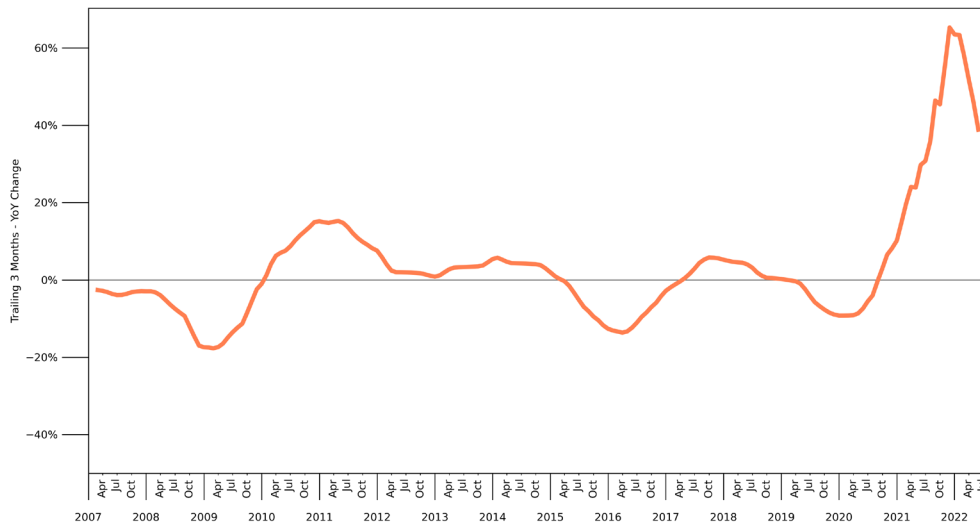
There is still ongoing price inflation in U.S. and in Canada. In both countries the highest inflation remains in transportation (in U.S.: 40%, in Canada: 32%) and in truck tractors (in US: 39%, in Canada: 31%).

In U.S. we see the price inflation rate slowing down for almost all categories, except dozers, where inflation rate remains at 14%. The biggest decrease in the inflation rates this month we see in forklifts (this month: 29%; last month: 43%) and aerial (this month: 18%; last month: 26%).

In Canada we also see the price inflation rate slowing down for all categories, except agriculture tractors (this month: 28%; last month: 23%), and large earthmoving (this month: 14%, last month: 13%). The biggest slowdown in the inflation rates we see in vocational trucks (this month: 14%; last month: 19%), transportation (this month: 32%, last month: 35%), and truck tractors (this month: 31%, last month: 34%).

Medium earthmoving equipment continues to show higher inflation compared to large earthmoving in the U.S. The delta between the two is 5 percentage points.

# Truck Tractors & Vocational Trucks – U.S.



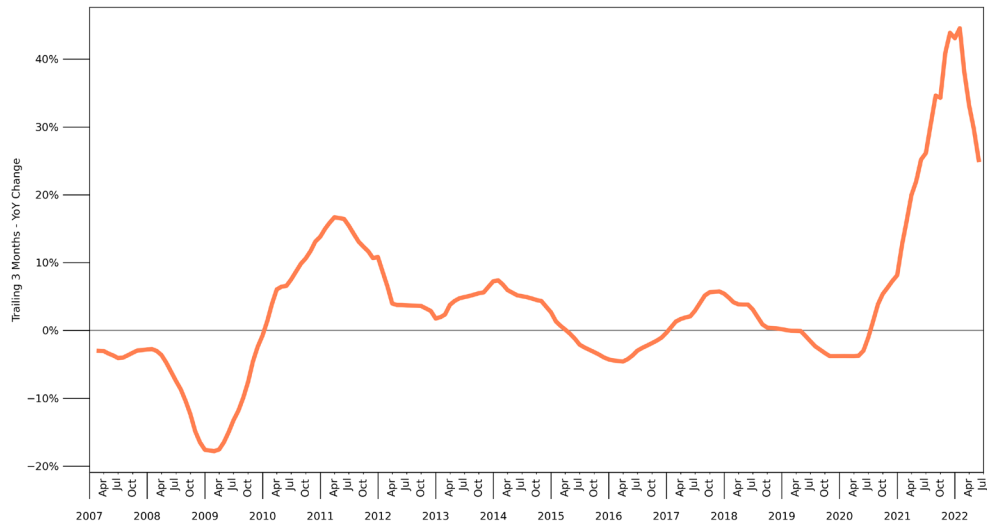
## Prices show strengthening for used truck tractors

In our estimation, for the 3 months ending June, prices for used truck tractors increased 39% ( $\pm 1.5\%$ ) compared to the same time frame last year.

Truck tractors (S/A, T/A, Tri/A)

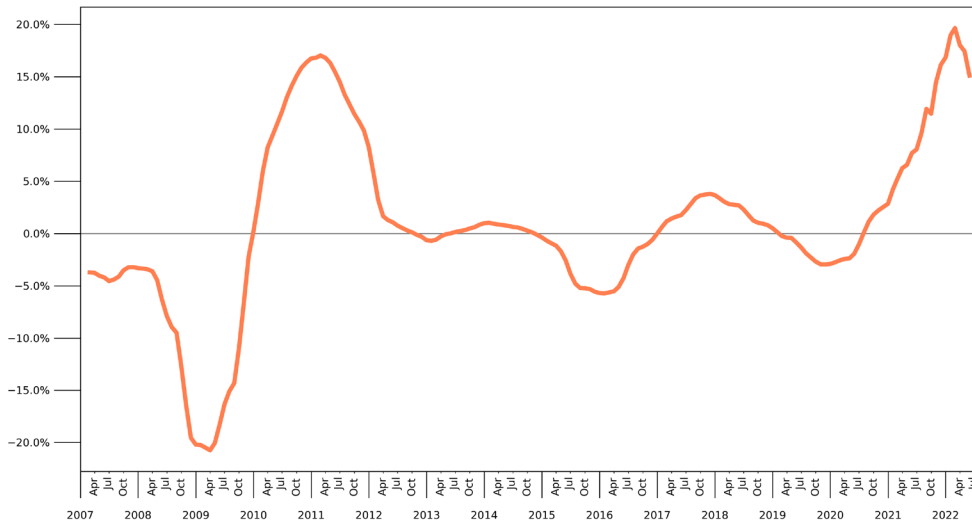
## Prices show strengthening for used vocational trucks

In our estimation, for the 3 months ending June, prices for used vocational trucks increased 25% ( $\pm 1.5\%$ ) compared to the same time frame last year.



Flatbed Trucks, Dump Trucks (S/A, T/A, Tri/A, Quad/A), Mixer Trucks (S/A, T/A, Tri/A, Quad/A), Van & Reefer Trucks, Mechanics Trucks, Utility Trucks

# Large & Medium Earthmoving Equipment – U.S.



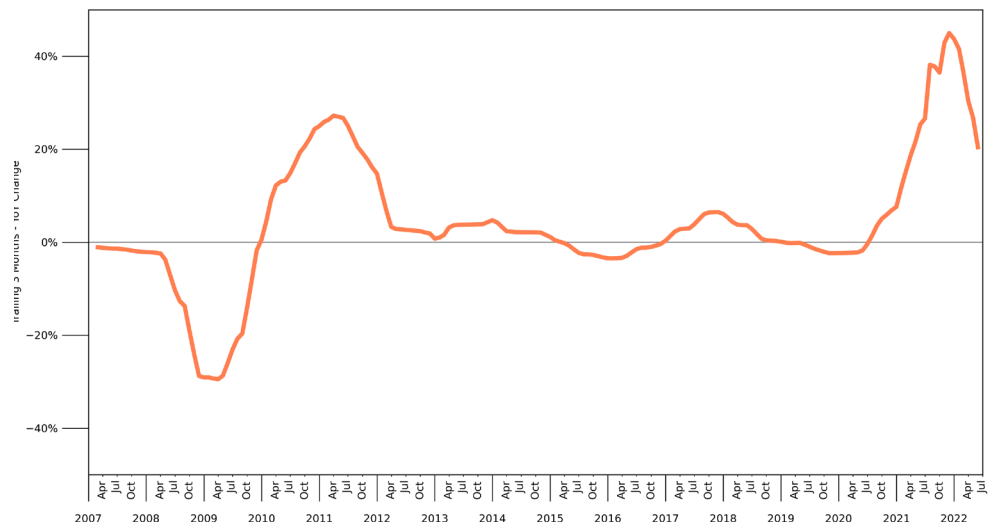
**Prices show strengthening for used large earthmoving equipment**

In our estimation, for the 3 months ending June, prices for used large earthmoving equipment increased 15% ( $\pm 1.5\%$ ) compared to the same time frame last year.

Excavators, Dozers, Wheel Loaders, Backhoe Loaders, Articulated Dump Trucks, Motor Graders, Scrapers, Wheel Excavators, Wheel Dozers, Track Loaders, Soil Compactors

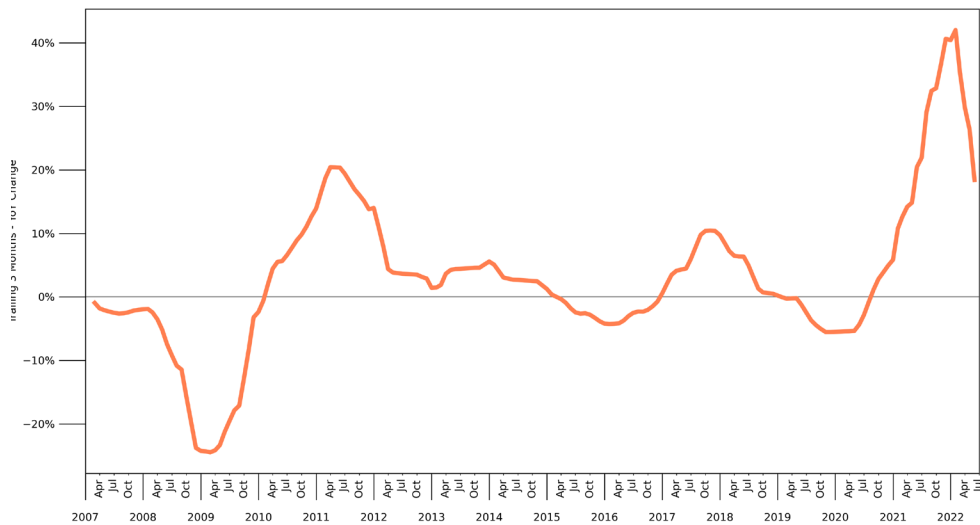
**Prices show strengthening for used medium earthmoving equipment**

In our estimation, for the 3 months ending June, prices for used medium earthmoving equipment increased 20% ( $\pm 1.5\%$ ) compared to the same time frame last year.



Skid Steer Loaders, Compact Track Loaders, Micro Excavators, Mini Excavators, Midi Excavators

## Aerial Equipment – U.S.



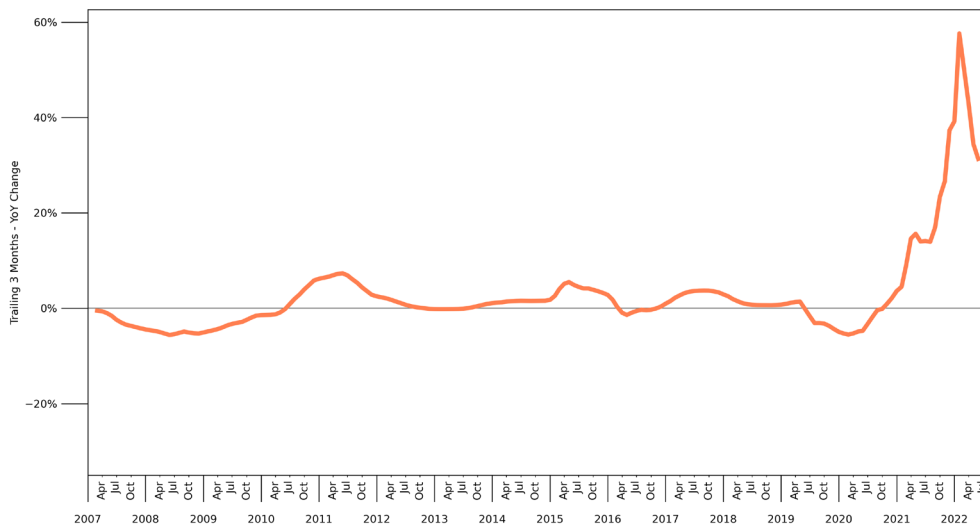
### Prices show strengthening for used aerial equipment

In our estimation, for the 3 months ending June, prices for used aerial equipment increased 18% ( $\pm 1.5\%$ ) compared to the same time frame last year.

Scissor Lifts, Boom Lifts, Telehandlers



# Truck Tractors & Vocational Trucks – Canada



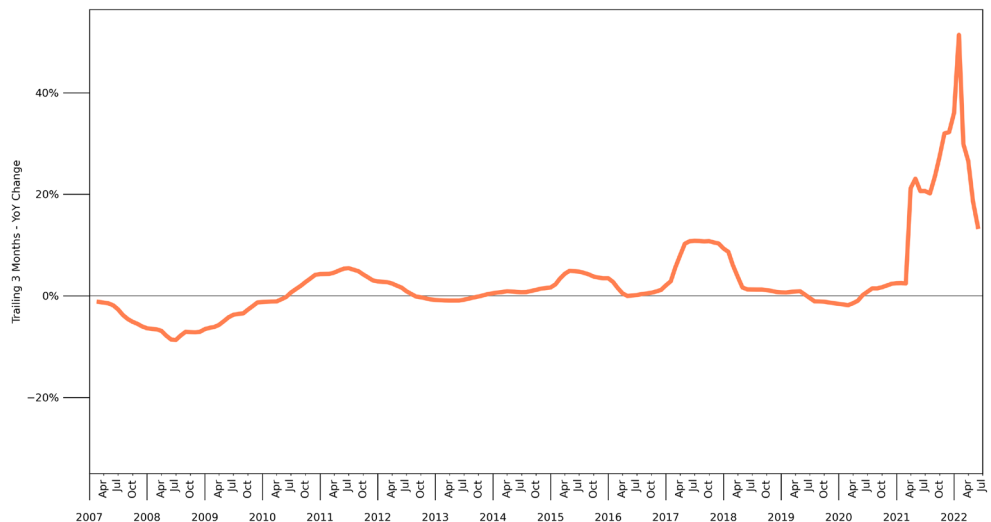
## Prices show strengthening for used truck tractors

In our estimation, for the 3 months ending June, prices for used truck tractors increased 31% ( $\pm 1.5\%$ ) compared to the same time frame last year.

Truck tractors (S/A, T/A, Tri/A)

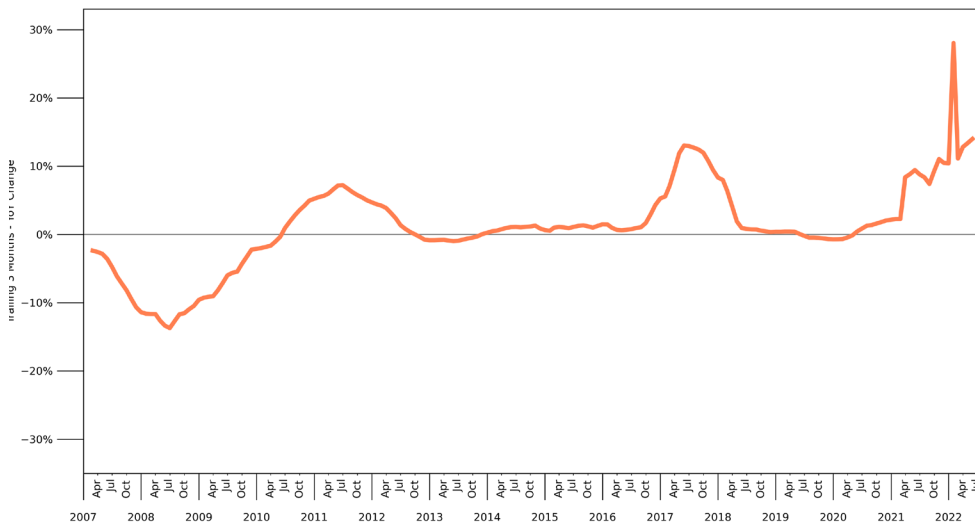
## Prices show strengthening for used vocational trucks

In our estimation, for the 3 months ending June, prices for used vocational trucks increased 14% ( $\pm 1.5\%$ ) compared to the same time frame last year.



Flatbed Trucks, Dump Trucks (S/A, T/A, Tri/A, Quad/A), Mixer Trucks (S/A, T/A, Tri/A, Quad/A), Van & Reefer Trucks, Mechanics Trucks, Utility Trucks

# Large & Medium Earthmoving Equipment – Canada



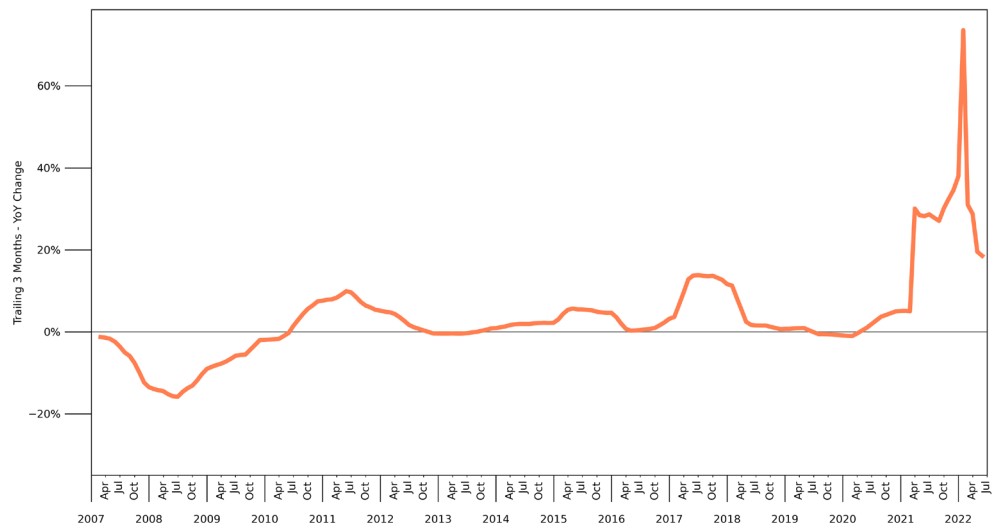
**Prices show strengthening for used large earthmoving equipment**

In our estimation, for the 3 months ending June, prices for used large earthmoving equipment increased 14% ( $\pm 1.5\%$ ) compared to the same time frame last year.

Excavators, Dozers, Wheel Loaders, Backhoe Loaders, Articulated Dump Trucks, Motor Graders, Scrapers, Wheel Excavators, Wheel Dozers, Track Loaders, Soil Compactors

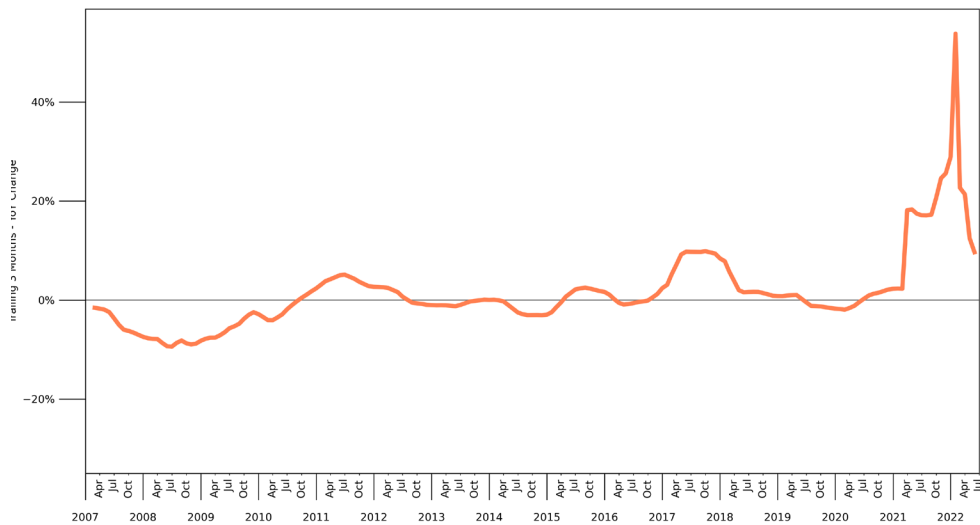
**Prices show strengthening for used medium earthmoving equipment**

In our estimation, for the 3 months ending June, prices for used medium earthmoving equipment increased 19% ( $\pm 1.5\%$ ) compared to the same time frame last year.



Skid Steer Loaders, Compact Track Loaders, Micro Excavators, Mini Excavators, Midi Excavators

# Aerial Equipment – Canada



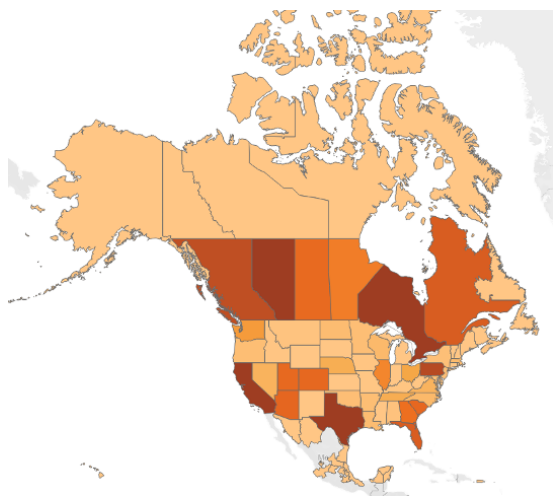
## Prices show strengthening for used aerial equipment

In our estimation, for the 3 months ending June, prices for used aerial equipment increased 10% ( $\pm 1.5\%$ ) compared to the same time frame last year.

Scissor Lifts, Boom Lifts, Telehandlers

## Seller & buyer maps for the 3 months ending June 30, 2022<sup>i</sup>

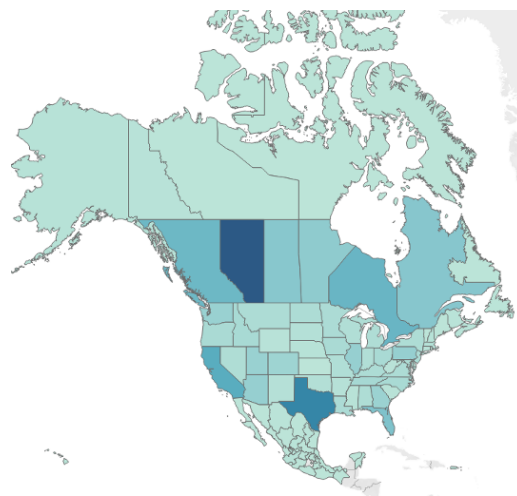
### Seller Map – North America



#### Top 5 selling regions:

- ▶ Alberta, Canada
- ▶ Texas, USA
- ▶ California, USA
- ▶ Ontario, Canada
- ▶ Pennsylvania, USA

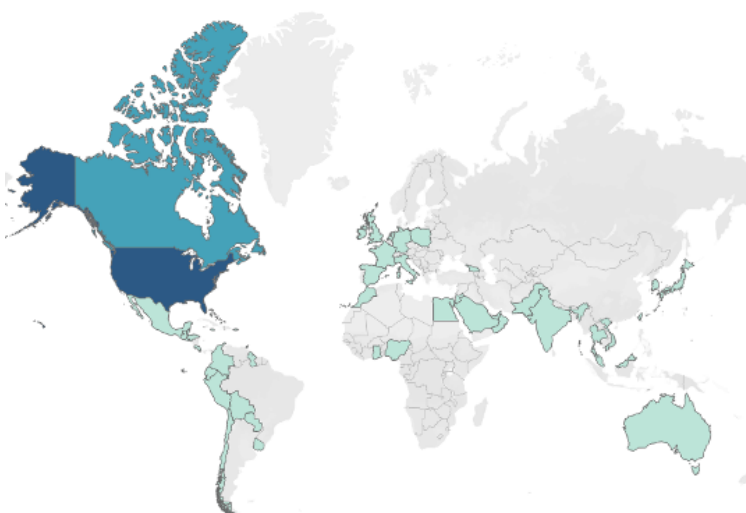
### Buyer Map - North America



#### Top 5 buying regions:

- ▶ Alberta, Canada
- ▶ Texas, USA
- ▶ California, USA
- ▶ Ontario, Canada
- ▶ British Columbia, Canada

### Buyer Map - World Wide



#### Top 5 buying countries<sup>ii</sup>:

- ▶ Mexico
- ▶ United Arab Emirates
- ▶ Vietnam
- ▶ Guatemala
- ▶ Peru

<sup>i</sup>Based on value of transactions (USD)

<sup>ii</sup>Outside United States and Canada

## About Ritchie Bros.

Ritchie Bros. connects equipment buyers and sellers through a global network of auction facilities and online sales channels. Ritchie Bros. Auctioneers and IronPlanet bring you multi-channel, trusted solutions that are transparent, fair and convenient.



### Unreserved live auctions

- ▶ 40 auction sites globally with secured storage & buyer inspection
- ▶ 350+ live unreserved auctions a year
- ▶ Certainty of sale



### Weekly online auctions

- ▶ Regular weekly auctions
- ▶ Convenience of selling where it sits
- ▶ Buyer confidence from IronClad Assurance® equipment condition certification



### Reserved online marketplace

- ▶ Control over your selling price & timing of sale
- ▶ Convenience of selling where it sits
- ▶ Buyer confidence from IronClad Assurance® equipment condition certification



### Self-serve equipment and truck listings

- ▶ Easy-to-use interface, multiple ways to upload, secure transaction option
- ▶ Access to powerful pricing tools & market data
- ▶ No paid ad obligations, affordable monthly subscription



### Inventory, data insights & disposition platform

- ▶ Inventory management system
- ▶ Market trends and pricing tools
- ▶ Maximize value of equipment through choice of disposition



### Data intelligence & performance benchmarking solutions

- ▶ Rental analytics
- ▶ Equipment sales support
- ▶ Fleet appraisals

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