



Market Trends Report

Used Equipment & Trucks
North America Edition | March 2023

Orlando
2023
Special
Report

Table of contents

| | |
|---|------|
| Summary | 1-3 |
| Orlando 2023 Deep Dive..... | 4-13 |
| Rouse: Retail Used Equipment Market | 14 |
| Price Indexes Summary | 15 |
| Price Indexes | |
| ▶ Large Earthmoving & Medium Earthmoving – U.S..... | 16 |
| ▶ Aerial Equipment – U.S. | 17 |
| ▶ Truck Tractors & Vocational Trucks – U.S. | 18 |
| ▶ Aerial Equipment – Canada | 19 |
| ▶ Composite & Construction – Canada..... | 20 |
| ▶ Transportation – Canada | 21 |
| Seller & Buyer Maps | 22 |
| Discover The New Ritchie Bros. | 23 |

All data and charts are from Ritchie Bros. Market Trends.
To learn more about Market Trends, visit **rbassetsolutions.com**

Summary



Thank you for subscribing to the Ritchie Bros. monthly Market Trends Report! For March, we take a deep dive into results from our Premier Global Auction in Orlando, FL on February 20 – 24, 2023. Attracting more than 22,000+ bidders from 80+ countries, this year's auction drove strong prices relative to the previous three months (November 2022 – February 2023).

More than 13,000 items were sold in the five-day unreserved auction in Florida, including 500+ excavators, 230+ wheel loaders, 200+ dozers, 430+ truck tractors, and a lot more. On page 4 to 13 we showcase how each of these equipment categories performed compared to the previous three months—let's dive in.

22,000+ bidders compete for 13,000+ items

When it comes to auctions, competition is key. Ritchie Bros.' February Orlando auction typically attracts a massive buying audience, helping to push premium prices for consignors.

In Orlando last month, excavators were sold for a median price of US\$72,500—this is up from US\$47,500 for the previous three months. However, it's important to note that units sold in Orlando had a younger median age and less usage than units sold between November 2022 and February 2023.

Con't on page 2 ►

Summary



We see similar price inflation for dozer units sold in Orlando this year, with the median price increasing to US\$75,000 compared to a median price of US\$55,000 achieved in the previous three months. Dozer units sold in Orlando also had a younger median age and slightly less usage.

Looking through the charts included on pages 4–13 we see price increases for most equipment categories sold in Orlando, with the median age younger or the same than units sold in the previous three months. However, truck tractor prices declined in Orlando, with units sold having a higher median age than units sold between November 2022 and February 2023.

Truck tractors sold in Orlando had a median age of 10 years and 650,200 miles on the odometer and were selling for a median price of US\$18,000. This is down slightly from a median price of \$20,500 during the previous three months.

Price indexes continue to decline

In the United States, the majority of Ritchie Bros.' price indexes for the three months ending February 28, 2023, have inflation rates less than zero, including truck tractors (-14% compared to same time period in 2022), vocational trucks (-6%), aerial (-5%), medium earthmoving (-5%), and large earthmoving (-1%).

Because there is less volume relative to the United States, in Canada, we only have sufficient data to update our composite, aerial, construction, and transportation indexes, with three of the four indexes showing inflation rates less than zero.

Con't on page 3 ►

Summary

But what about the retail market?

As with previous reports, we have included retail commentary and charts from Rouse Services on page 14 of this report. For more definitive equipment valuations and market insights encompassing the retail and auction markets, contact Rouse Sales at info@rousesales.com.



Doug Olive, *SVP, Pricing*

On the Ritchie Bros. auction market...

"Our Premier Global Auction in Orlando, FL featured 200+ acres of equipment, attracting 22,000+ bidders from 80+ countries to compete for 13,000+ items. This year we had a fantastic lineup of equipment, drawing strong competition and premium pricing when compared to results from the previous three months."



Doug Rusch,
*Managing Director,
Rouse Sales*

On the retail used equipment market...

"Following three months of modest declines, we saw strengthening retail values in February, with prices approximately 12% higher than the same time last year. We also saw retail volumes begin to tick up last month, after a fairly sluggish start to the year."

Excavators

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|---|
| | Feb 20-24 | U.S. |
| Median Price (USD) | | |
| | \$72.5 K | \$47.5 K |
| Volume (Units) | | |
| | 510+ | 705+ |
| Median Age (Years) | | |
| | 6 | 9 |
| Median Usage (Hours) | | |
| | 4.6 K | 6.3 K |
| Top Selling Brands by Volume | | |
| | Caterpillar John Deere Komatsu | Caterpillar Komatsu John Deere |
| Top Makes & Models by Volume | | |
| | Caterpillar 336 FL Caterpillar 336 EL Caterpillar 308E2 CR | John Deere 250 GLC Caterpillar 336 FL Komatsu PC210LC10 |
| Buyer Locations | | |
| Local (within state) | 15% | 31% |
| Out-of-state | 61% | 54% |
| International | 24% | 15% |

2018 CATERPILLAR 336F L Hydraulic Excavator



Sold: \$175,000 USD

Dozers

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|---|
| | Feb 20-24 | U.S. |
| Median Price (USD) | | |
| | \$75.0 K | \$55.0 K |
| Volume (Units) | | |
| | 200+ | 400+ |
| Median Age (Years) | | |
| | 8 | 12 |
| Median Usage (Hours) | | |
| | 6.0 K | 6.5 K |
| Top Selling Brands by Volume | | |
| | Caterpillar Komatsu John Deere | Caterpillar John Deere Komatsu |
| Top Makes & Models by Volume | | |
| | Caterpillar D6N LGP Caterpillar D5K2 LGP Caterpillar D6T LGP | Caterpillar D6N LGP Caterpillar D8T Caterpillar D6T LGP |
| Buyer Locations | | |
| Local (within state) | 11% | 28% |
| Out-of-state | 60% | 56% |
| International | 29% | 16% |

2018 CATERPILLAR D6N LGP Crawler Tractor



Sold: \$180,000 USD

Wheel Loaders

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|--|
| | Feb 20-24 | U.S. |
| Median Price (USD) | \$55.0 K | \$36.3 K |
| Volume (Units) | 230+ | 570+ |
| Median Age (Years) | 9 | 14 |
| Median Usage (Hours) | 8.2 K | 9.3 K |
| Top Selling Brands by Volume | Caterpillar Komatsu John Deere | Caterpillar John Deere Komatsu |
| Top Makes & Models by Volume | Caterpillar 938M Caterpillar 950M Caterpillar 966M | Caterpillar 980H Caterpillar 980G Caterpillar 938M |
| Buyer Locations | | |
| Local (within state) | 19% | 28% |
| Out-of-state | 63% | 55% |
| International | 18% | 17% |

2020 CATERPILLAR 938M
Wheel Loader



Sold: \$200,000 USD

Articulated Dump Trucks

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|--|
| | Feb 20-24 | U.S. |
| Median Price (USD) | | |
| | \$206.3 K | \$90.0 K |
| Volume (Units) | | |
| | 110+ | 160+ |
| Median Age (Years) | | |
| | 5 | 12 |
| Median Usage (Hours) | | |
| | 6.1 K | 9.7 K |
| Top Selling Brands by Volume | | |
| | Caterpillar Volvo Hydrema | Volvo Caterpillar John Deere |
| Top Makes & Models by Volume | | |
| | Caterpillar 745 Volvo A45G Hydrema 912HM | Caterpillar 730 Volvo A40D Caterpillar 740 |
| Buyer Locations | | |
| Local (within state) | 9% | 25% |
| Out-of-state | 75% | 60% |
| International | 16% | 15% |

2019 CATERPILLAR 745 Articulated Dump Truck



Sold: \$410,000 USD

Trucks Tractors T/A

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|--|
| | Feb 20-24 | U.S. |
| Median Price (USD) | | |
| | \$18.0 K | \$20.5 K |
| Volume (Units) | | |
| | 430+ | 3510+ |
| Median Age (Years) | | |
| | 10 | 8 |
| Median Usage (Hours) | | |
| | 650.2 K | 533.3 K |
| Top Selling Brands by Volume | | |
| | Freightliner Volvo International | Freightliner International Volvo |
| Top Makes & Models by Volume | | |
| | Freightliner Cascadia 125 Volvo VNL670 Freightliner Cascadia 113 | Freightliner Cascadia International Prostar International 8600 |
| Buyer Locations | | |
| Local (within state) | 33% | 32% |
| Out-of-state | 56% | 58% |
| International | 11% | 11% |

**2018 FREIGHTLINER
CASCADIA 125**
Truck Tractor (T/A)



Orlando
2023
Highlight

Sold: \$60,000 USD

Backhoe Loaders

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|---|--|
| | Feb 20-24 | U.S. |
| Median Price (USD) | \$45.0 K | \$30.0 K |
| Volume (Units) | 65+ | 505+ |
| Median Age (Years) | 10 | 10 |
| Median Usage (Hours) | 2.9 K | 3.7 K |
| Top Selling Brands by Volume | Caterpillar John Deere Case | John Deere Caterpillar Case |
| Top Makes & Models by Volume | Caterpillar 420F IT Caterpillar 420F2 Caterpillar 415F2 | John Deere 310SJ John Deere 310LEP John Deere 310J |
| Buyer Locations | | |
| Local (within state) | 16% | 22% |
| Out-of-state | 46% | 39% |
| International | 38% | 39% |

2015 CATERPILLAR 420F IT Backhoe Loader



Sold: \$61,000 USD

Multi Terrain Loaders

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|---|
| | Feb 20-24 | U.S. |
| Median Price (USD) | | |
| | \$29.0 K | \$23.0 K |
| Volume (Units) | | |
| | 265+ | 1095+ |
| Median Age (Years) | | |
| | 5 | 6 |
| Median Usage (Hours) | | |
| | 1.9 K | 1.9 K |
| Top Selling Brands by Volume | | |
| | Caterpillar Bobcat Takeuchi | Bobcat Caterpillar Takeuchi |
| Top Makes & Models by Volume | | |
| | Caterpillar 259D Caterpillar 289D Caterpillar 279D | Bobcat T550 Bobcat T590 Bobcat T630 |
| Buyer Locations | | |
| Local (within state) | 25% | 24% |
| Out-of-state | 71% | 74% |
| International | 4% | 2% |

2016 CATERPILLAR 259D Compact Track Loader



Orlando
2023
Highlight

Sold: \$50,000 USD

Motor Graders

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|---|--|
| | Feb 20-24 | U.S. |
| Median Price (USD) | \$47.5 K | \$52.0 K |
| Volume (Units) | 40+ | 140+ |
| Median Age (Years) | 17 | 16 |
| Median Usage (Hours) | 7.7 K | 7.3 K |
| Top Selling Brands by Volume | Caterpillar John Deere Komatsu | Caterpillar John Deere Volvo |
| Top Makes & Models by Volume | Caterpillar 12H Caterpillar 12M3 Caterpillar 140G | Caterpillar 12G Caterpillar 140H Caterpillar 12G |
| Buyer Locations | | |
| Local (within state) | 10% | 30% |
| Out-of-state | 56% | 48% |
| International | 34% | 22% |

CATERPILLAR 12H Motor Grader



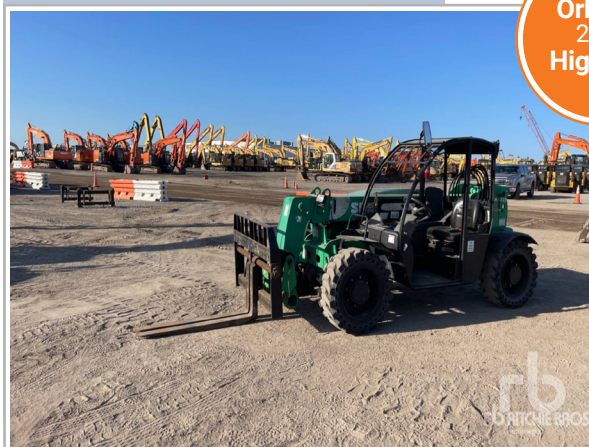
Orlando
2023
Highlight

Sold: \$72,500 USD

Telehandlers

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|--|
| | Feb 20-24 | U.S. |
| Median Price (USD) | | |
| | \$41.0 K | \$40.0 K |
| Volume (Units) | | |
| | 85+ | 750+ |
| Median Age (Years) | | |
| | 9 | 9 |
| Median Usage (Hours) | | |
| | 2.9 K | 3.0 K |
| Top Selling Brands by Volume | | |
| | JLG Caterpillar Genie | JLG Skytrak Genie |
| Top Makes & Models by Volume | | |
| | Genie GTH 5519 JLG G6-42A JLG 6042 | Genie GTH 5519 Skytrak 8042 JLG 6042 |
| Buyer Locations | | |
| Local (within state) | 22% | 28% |
| Out-of-state | 75% | 67% |
| International | 3% | 5% |

2015 GENIE GTH-5519 Telehandler



Sold: \$40,000 USD

Skid Steer Loaders

| | Orlando 2023 | Last 90 Days (Nov 17 - Feb 17) |
|------------------------------|--|---|
| | Feb 20-24 | U.S. |
| Median Price (USD) | \$17.3 K | \$17.3 K |
| Volume (Units) | 75+ | 235+ |
| Median Age (Years) | 9 | 10 |
| Median Usage (Hours) | 1.6 K | 4.4 K |
| Top Selling Brands by Volume | Bobcat Caterpillar Case | Bobcat Caterpillar John Deere |
| Top Makes & Models by Volume | Caterpillar 246D Caterpillar 262D Caterpillar 242D | Bobcat S530 Bobcat S650 ShandingSD380 |
| Buyer Locations | | |
| Local (within state) | 17% | 45% |
| Out-of-state | 57% | 47% |
| International | 26% | 8% |

2018 CATERPILLAR 246D Skid Steer Loader



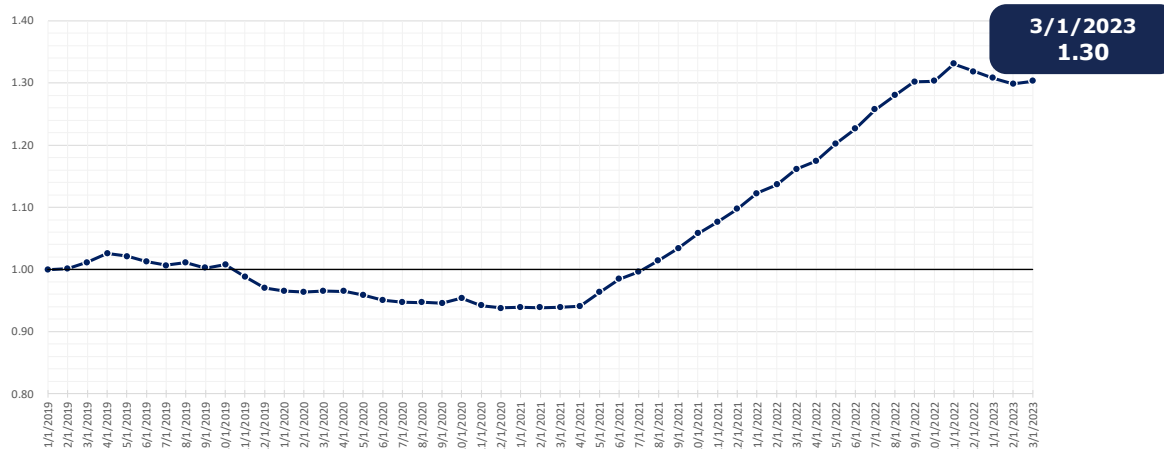
Orlando
2023
Highlight

Sold: \$27,000 USD

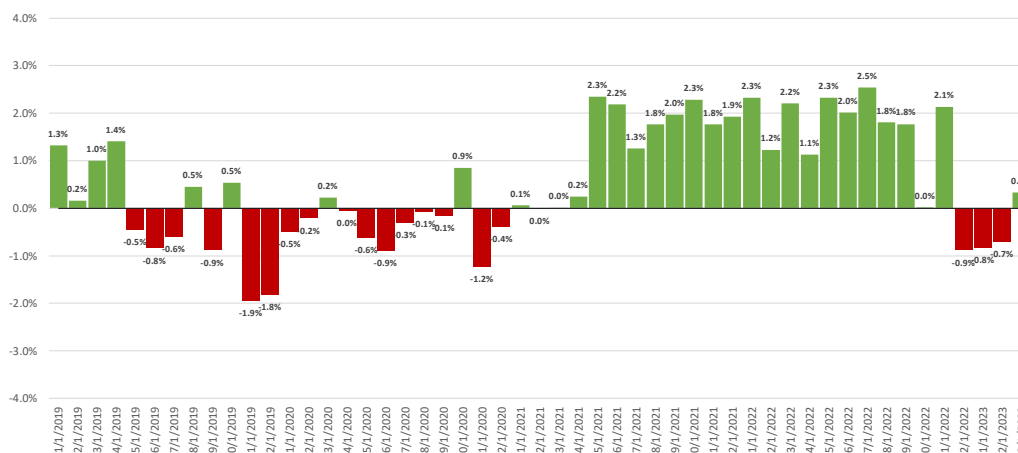
February saw strengthening sales volume after a fairly sluggish start to the year in January. Rouse observed 3% fewer units sold through the Retail channel in February 2023 vs. the prior year, much closer than the 11% unit decline observed in January.

Retail Values also ticked up slightly in February (+0.3%), following three months of modest value declines. Retail pricing remains strong vs. historical levels, sitting 12% higher than price points from one year ago.

Rouse Retail Value Index



Rouse Retail Value Index (MoM Change)



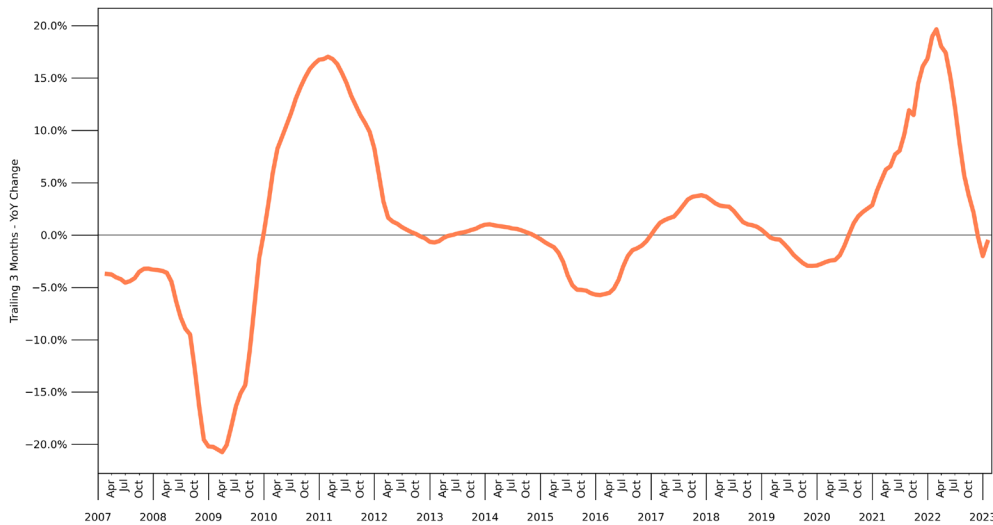
Ritchie Bros. Price Indexes

In Canada, we only have sufficient data for aerial, composite, construction, and transportation.

We do not observe a price inflation in Canada this month, with three out of four cuts in Canada showing inflation rates less than zero: aerial, composite, transportation. Only construction shows the inflation rate close to zero.

In the U.S., 11 out 15 cuts have inflation rates less than zero: aerial, composite, construction, dozers, excavators, forklifts, medium earth moving, skid steers, transportation, truck tractors, and vocational trucks. Only agriculture, agricultural tractors, large earth moving, and loaders show inflation rate close to zero.

Large Earthmoving & Medium Earthmoving – U.S.

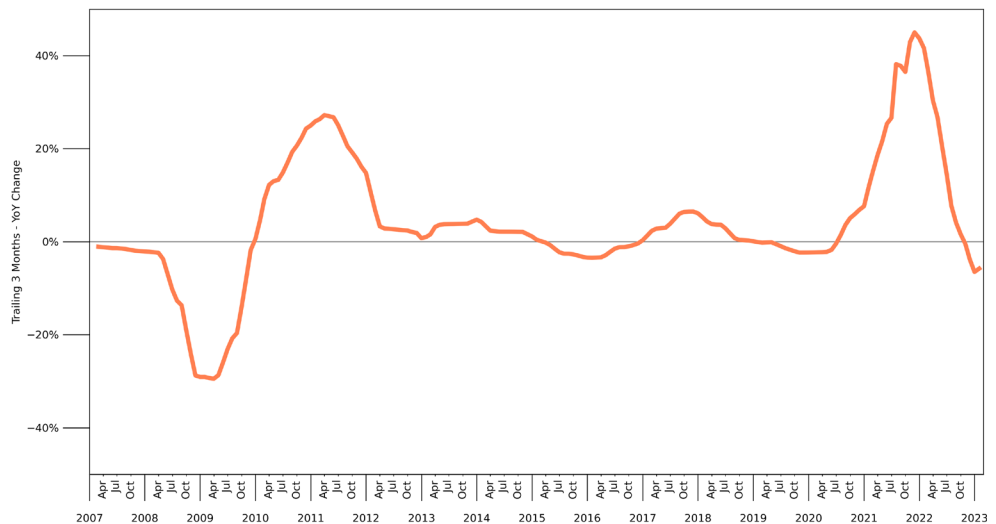


Large earthmoving equipment

In our estimation, for the 3 months ending February 28, 2023, prices for large earthmoving equipment decreased 1% compared to the same time last period year.

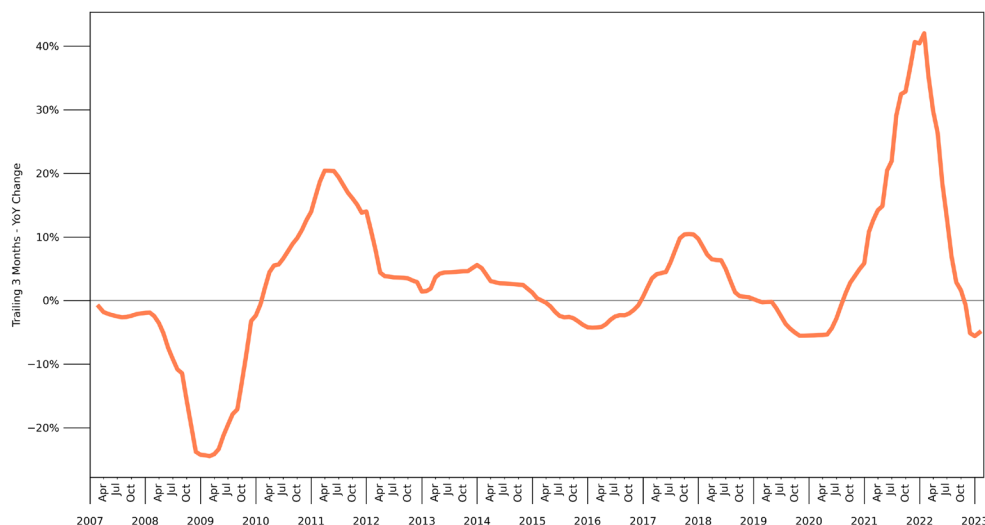
Medium earthmoving equipment

In our estimation, for the 3 months ending February 28, 2023, prices for medium earthmoving equipment decreased 5% compared to the same time last period year.



Margin of error is +/- 1.5%

Aerial Equipment – U.S.

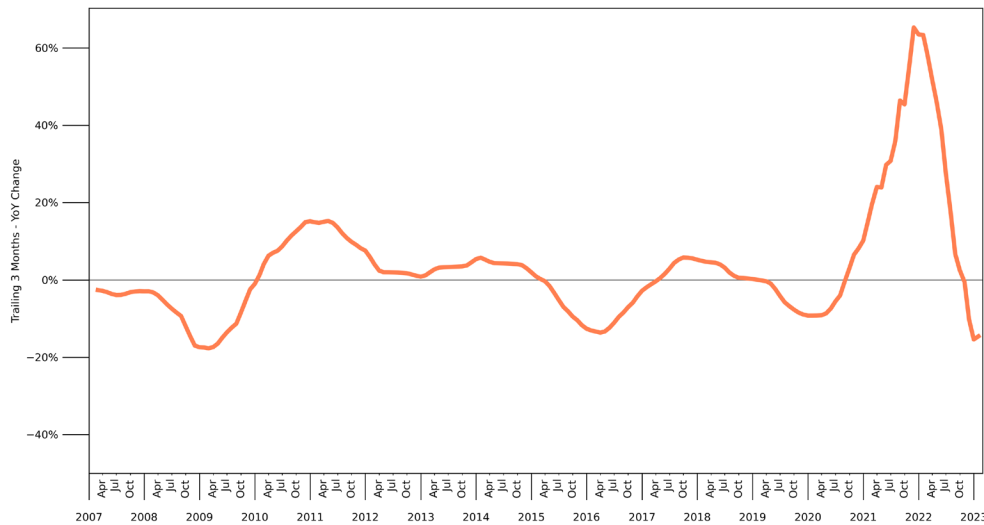


Aerial equipment

In our estimation, for the 3 months ending February 28, 2023, prices for aerial equipment decreased 5% compared to the same time last period year.

Margin of error is +/- 1.5%

Truck Tractors & Vocational Trucks – U.S.

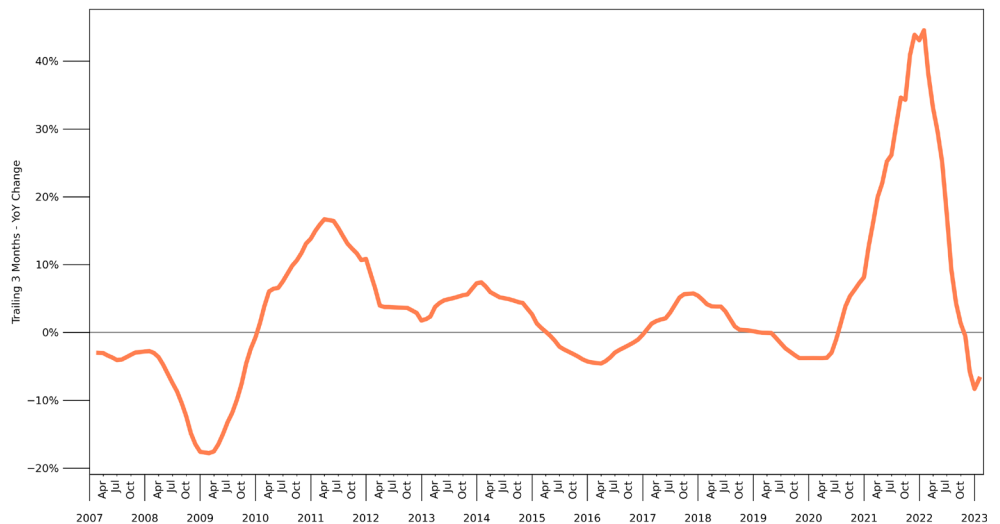


Truck tractors

In our estimation, for the 3 months ending February 28, 2023, prices for truck tractors decreased 14% compared to the same time last period year

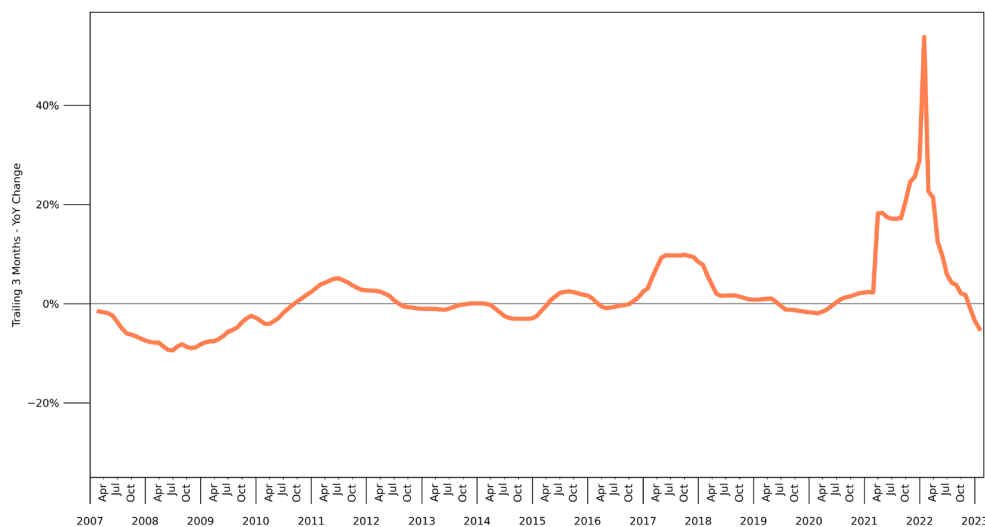
Vocational trucks

In our estimation, for the 3 months ending February 28, 2023, prices for vocational trucks decreased 6% compared to the same time last period year.



Margin of error is +/- 1.5%

Aerial Equipment – Canada

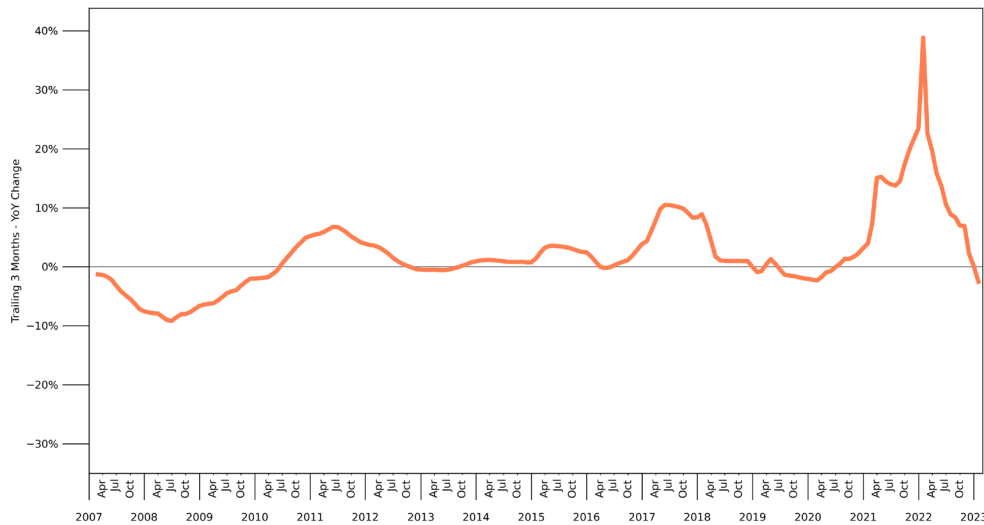


Aerial equipment

In our estimation, for the 3 months ending February 28, 2023, prices for aerial equipment decreased 5% compared to the same time last period year.

Margin of error is +/- 1.5%

Composite & Construction – Canada

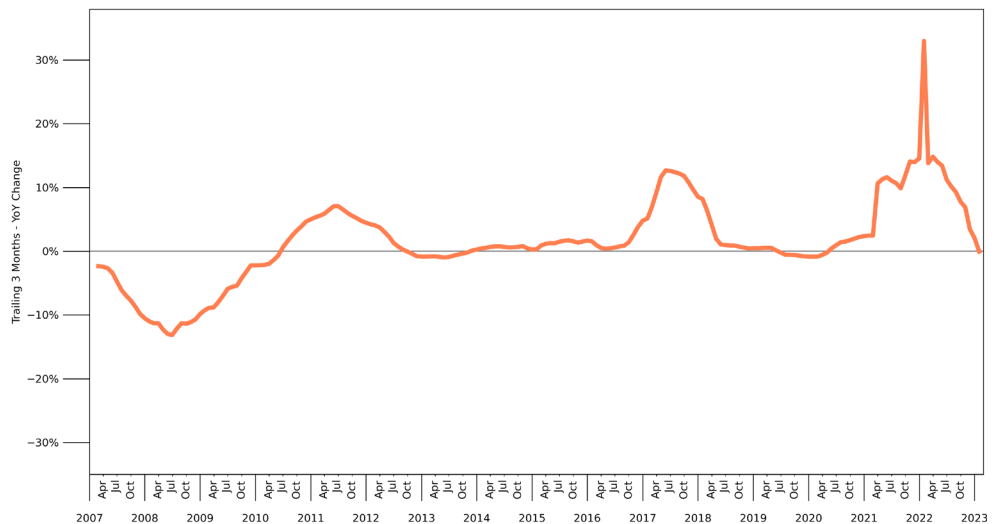


Composite

In our estimation, for the 3 months ending February 28, 2023, prices for composite decreased 3% compared to the same time last period year.

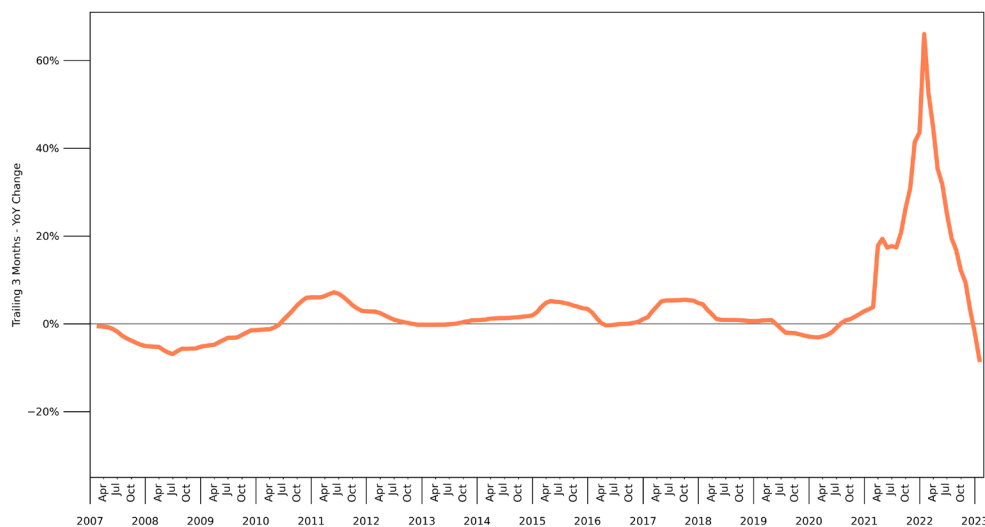
Construction

In our estimation, for the 3 months ending February 28, 2023, prices for construction equipment were flat compared to the same time last period year.



Margin of error is +/- 1.5%

Transportation – Canada



Transportation

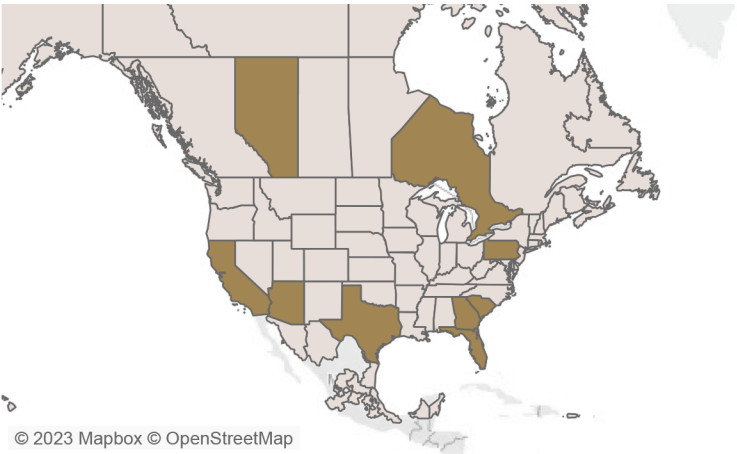
In our estimation, for the 3 months ending February 28, 2023, prices for transportation decreased 8% compared to the same time last period year.

Margin of error is +/- 1.5%

Seller & buyer maps for the 3 months ending February 28, 2023

Based on value of transactions (USD)

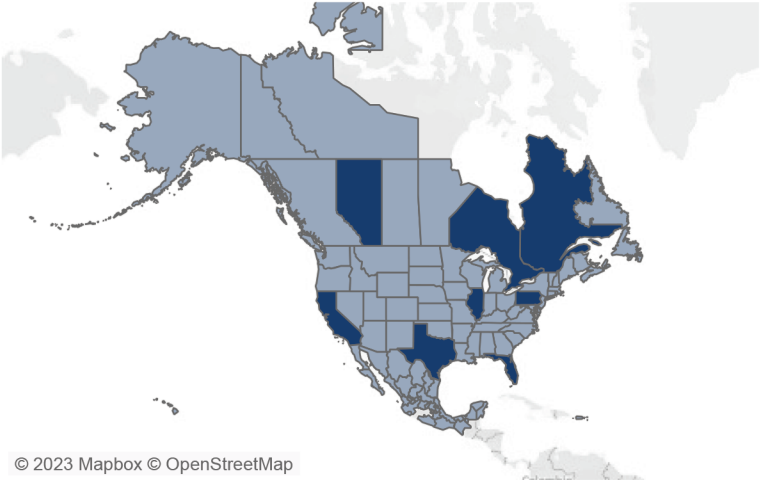
Seller Map - North America



Top 5 selling regions:

- Florida, USA
- Texas, USA
- California, USA
- South Carolina, USA
- Alberta, Canada

North America Buyer Map



Top 5 buying regions:

- Texas, USA
- California, USA
- Florida, USA
- Illinois, USA
- Pennsylvania, USA

International Buyer Map



Top 5 buying countries (outside the United States and Canada)

- Guyana
- Dominican Republic
- Netherlands
- Honduras
- Guatemala

DISCOVER THE NEW RITCHIE BROS. EVERYTHING YOU NEED TO SUCCEED

TRANSACTION SOLUTIONS

A choice of channels whether you want to sell yourself, let us help you sell, or let us sell for you.

Self-Serve Listings



Buy Now, Make Offer



Live & Weekly Auctions



A complete set of services to make the process of selling easy.

Accurate, comprehensive equipment inspections & reports



Industry-leading equipment appraisals



Shipping, refurb, storage & insurance services



FLEET MANAGEMENT

Efficiently manage, value & sell your fleet.

Free all-in-one inventory management system



Enterprise-level valuation, pricing & remarketing tools



Streamlined parts procurement & supplier network



MARKET INSIGHTS

Maximize your fleet value and returns with a comprehensive set of data tools & services.

Get current pricing results from our global sales channels



Free monthly pricing & market trends report for used equipment & trucks



The leading market insights platform for the rental industry



GLOBAL BUYER DEMAND

No one drives global demand & buyer confidence like Ritchie Bros.

More qualified buyers

We're leaders in multi-channel marketing with the industry's largest active buyer base.

More committed buyers

Detailed inspections, videos, warranties, insurance, and the Ritchie Bros. name, deliver confident buyers.

More funded buyers

Our buyers bring +\$50B in purchasing power, plus easy financing from Ritchie Bros. Financial Services.





Equipment Appraisals That Are Unmatched in Accuracy, Reliability, and Speed

When you need to make informed decisions about assets, you want the most accurate appraisals from people with the most precise data. That's Rouse Appraisals. We use proprietary systems that leverage real metrics from the richest data sets in the industry, pulled from thousands of actual, observed sales transactions monthly.

High-accuracy appraisals

- ▶ Pulled from \$20+ billion of annual transactional data
- ▶ Data includes auctions, retail, dealers & wholesalers, and private transactions
- ▶ Rouse appraises \$40+ billion of equipment each year

Reports that fit your needs

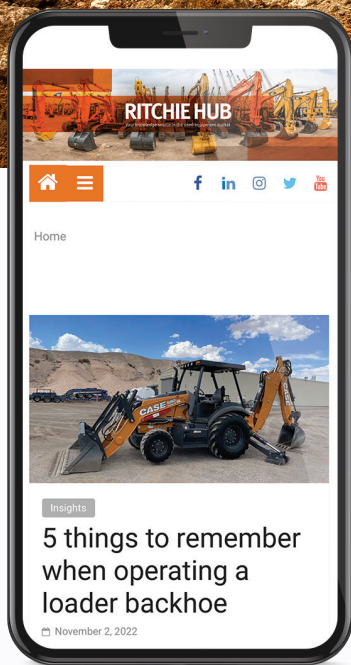
- ▶ Internal database includes key info on 40,000+ makes & models
- ▶ Backed by in-depth verification procedures
- ▶ Reports tailored to specific needs – from asset-based lenders and fleet managers to single owners

Appraising all equipment types

- ▶ Heavy earth moving
- ▶ Mining
- ▶ Oil & Gas/Energy
- ▶ Material handling
- ▶ Cranes
- ▶ Agriculture
- ▶ Transport and much more

If it's machinery & equipment, Rouse appraises it.
Learn more: rouseservices.com





We're doubling down!

Two more ways to get insight into the equipment market

We launched a new podcast and blog to deliver even more data, articles, and industry insights to our customers.

rb RITCHIE BROS.

Visit us at Ritchie-Hub.com



For more information contact:
info@rousesales.com

Subscribe for free:



ritchiebros.com/market-trends-report