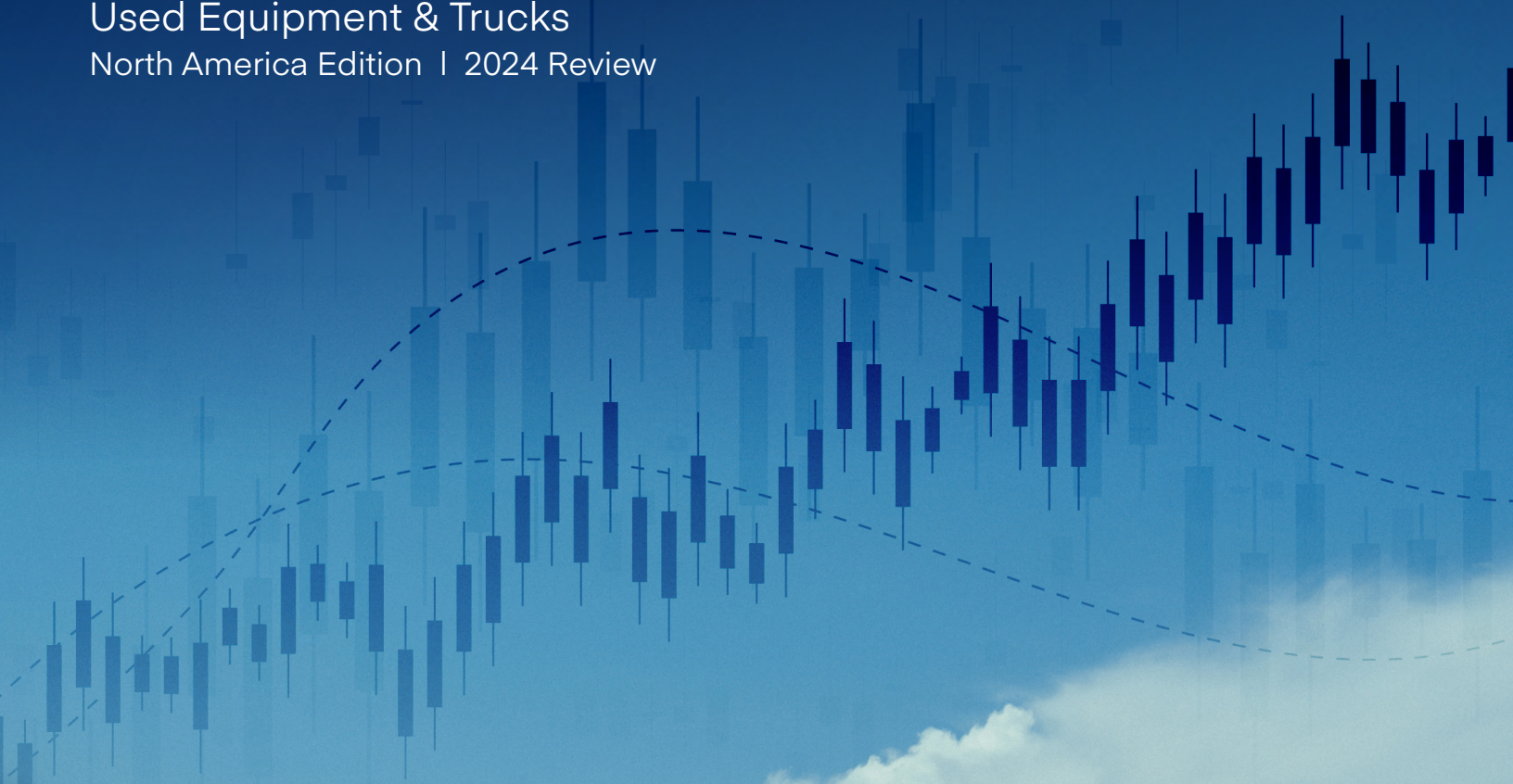


# Market Trends Report

Used Equipment & Trucks  
North America Edition | 2024 Review



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All data and charts are from Rouse Market Trends Report.  
To learn more about Market Trends, visit [rouseservices.com](https://rouseservices.com)

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# Summary

Welcome to the Rouse Market Trends Report where we dig deep into equipment industry price trajectories and historical comparisons. With our February edition, we are taking a broad view of construction equipment and transportation sales across 2024 using the industry's best data.

We'll look at pricing and volume trends for most major construction and transportation equipment categories with both Ritchie Bros. auction data and Rouse retail insights, so you can keep a finger on the pulse of the equipment market.

## Ritchie Bros. Mixed Adjusted Price Indexes

In Q4 2024, construction and transportation prices in the U.S. remained about the same as the previous quarter (Q3 2024). On balance, values for construction remain elevated against "pre-pandemic" (2019) levels, while transportation values remain slightly higher than "pre-pandemic" (2019) levels.

Construction prices in Q4 in Canada decreased by 1% from last quarter (Q3 2024), while transportation prices decreased by 7%. On balance, both construction and transportation values in Canada remain elevated against "pre-pandemic" (2019) levels.

## Ritchie Bros. Auction Trends

Overall auction pricing declined across both the US and Canada when comparing median prices from 2024 to 2023. A few key highlights:

- US aerial gear (boom lifts/scissor lifts) showed price improvement.
- US truck tractors (which were heavily price impacted over the past few years) have shown improvements.
- Canada dozers also showed price improvement.
- ADTs, excavators and scissor lifts showed price stability.

Generally, across the board sales volumes increased, creating a significant headwind and reducing price achievement.

As we move into 2025, there are positive price signals with the improvements highlighted above. Also, Ritchie Bros.' February Premier Global Auction in Orlando will be a big indicator for how the remainder of the year will unfold in terms of pricing.




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# Summary

Volume is generally up across both the US and Canadian markets, as seen in the matrices below.

	Articulated Dump Trucks	Dozers	Excavators	Motor Graders	Wheel Loaders	Backhoe Loaders	Multi Terrain Loaders	Skid Steers	Tele-handlers	Boom Lifts	Scissor Lifts	Fork Lifts	Truck Tractors
Pricing	∨	∨	∨	∧	∨	∨	∨	∨	∨	∧	∧	∨	∧
Volume	∨	—	∨	—	∧	∨	∧	—	∧	∨	∧	∧	∧
Age at Sale	—	—	—	∨	—	∧	∨	—	—	—	∧	∧	—
Usage	—	—	∧	∨	∨	∧	∨	∧	∧	∧	∧	∧	∨

	Articulated Dump Trucks	Dozers	Excavators	Motor Graders	Wheel Loaders	Backhoe Loaders	Multi Terrain Loaders	Skid Steers	Tele-handlers	Boom Lifts	Scissor Lifts	Fork Lifts	Truck Tractors
Pricing	—	∧	—	∨	∨	∨	∨	∨	∨	∨	—	∨	∨
Volume	∧	—	∧	∧	∧	∨	∧	∧	∧	∧	∨	∧	∧
Age at Sale	∨	∨	—	—	∨	∧	—	∧	∧	—	—	∨	∨
Usage	∧	—	∨	∨	∨	∧	∨	∧	—	∧	∨	—	∨

The average age at sale is fairly stable on a period-over-period comparison, and usage is mixed with a slight increase overall in the US as highlighted above. Prices have generally softened with a few notable exceptions.

*Note: When reviewing above matrices, keep in mind:*

- *Volume: Higher volumes generally drive lower sales prices where end-market demand is consistent.*
- *Age at Sale: Newer equipment generally brings higher prices*
- *Average Usage: Less used equipment generally brings higher prices*

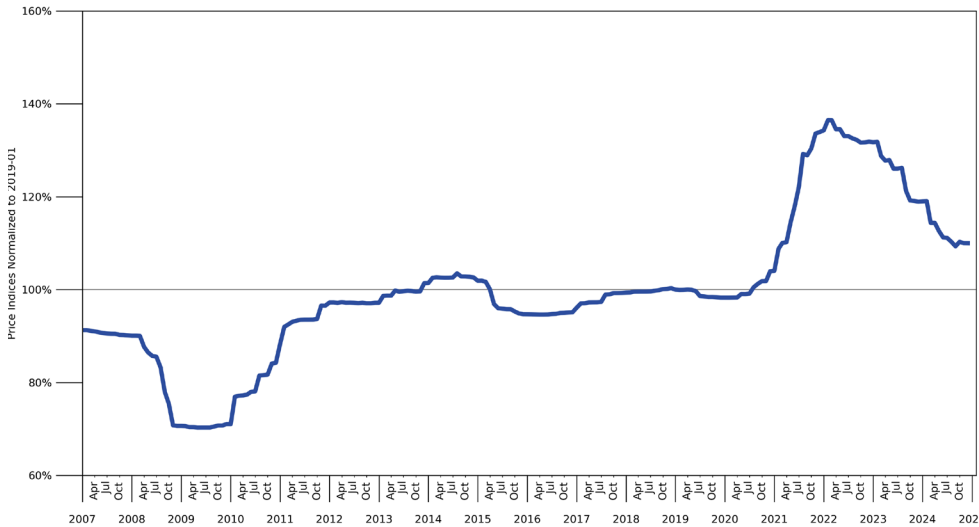
*Note: We've updated the calculation methodology to:*

- *Exclude 'unused / new' gear from pricing, age, and usage metrics.*
- *Exclude 'inoperable / junk' gear from pricing metrics.*

## But what about the retail market?

As with previous reports, we have included retail commentary and charts on page 32 of this report. For more definitive equipment valuations and market insights encompassing the retail and auction markets, contact Rouse Services at [info@rousesales.com](mailto:info@rousesales.com).

# Ritchie Bros. Mixed Adjusted Price Indexes

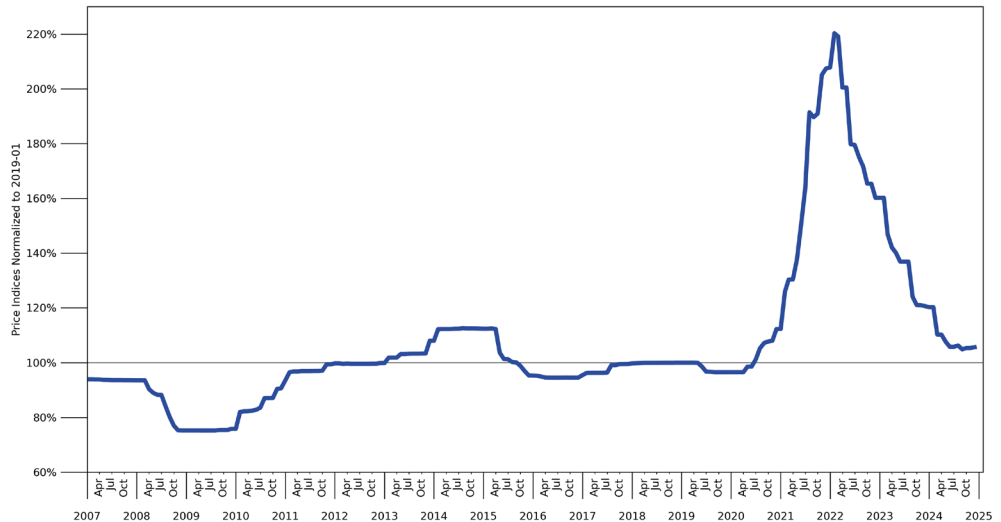


## Construction

Prices in the U.S. remained about the same as in the last quarter (Q3 2024). On balance, values remain elevated against "pre-pandemic" (2019) levels. This is a notable change as values had steadily declined over the prior ~three years.

## Transportation

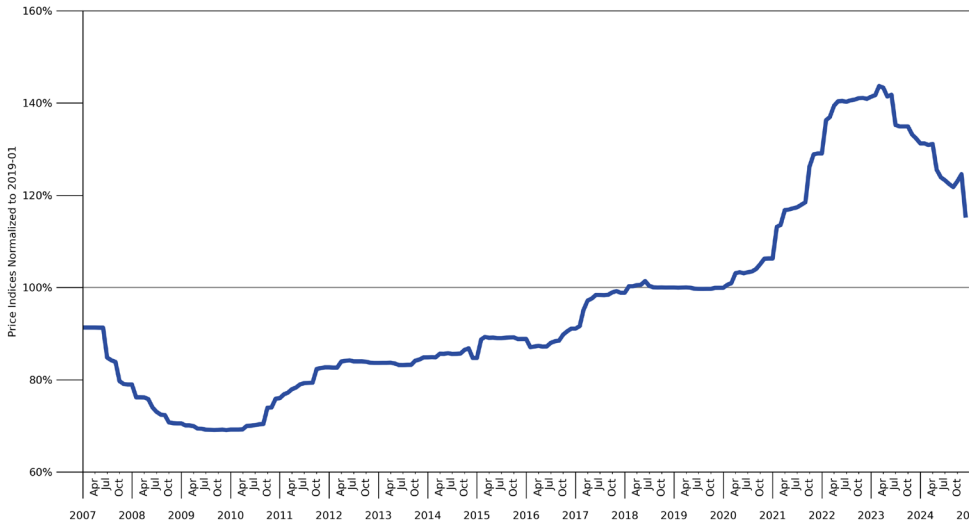
Prices in the U.S. remained about the same as in the last quarter (Q3 2024). Values remain slightly higher than "pre-pandemic" (2019) levels. This is a notable change as values had steadily declined over the prior ~three years.



Margin of error is +/- 1.5%

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# Ritchie Bros. Mixed Adjusted Price Indexes

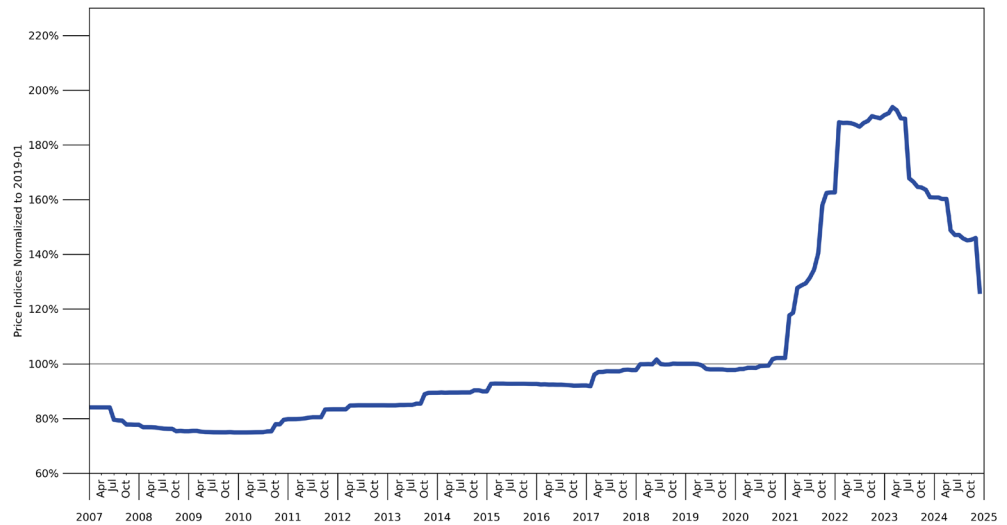


## Construction

Prices in Canada have decreased by 1 percentage points from last quarter (Q3 2024). On balance, values remain elevated against “pre-pandemic” (2019) levels.

## Transportation

Prices in Canada have decreased by 7 percentage points from last quarter (Q3 2024). Values still remain elevated from the “pre-pandemic” (2019) levels.



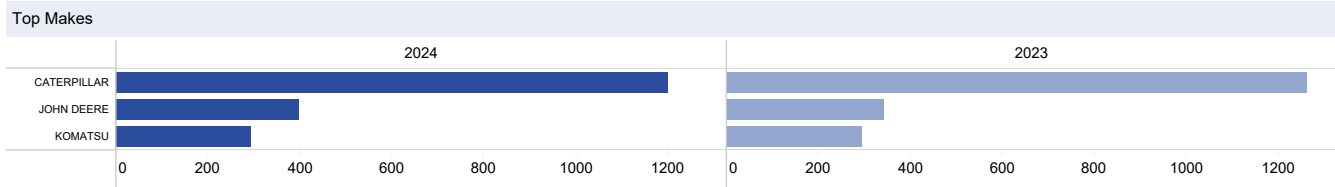
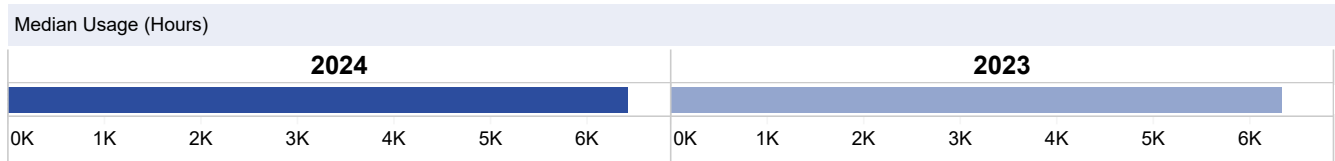
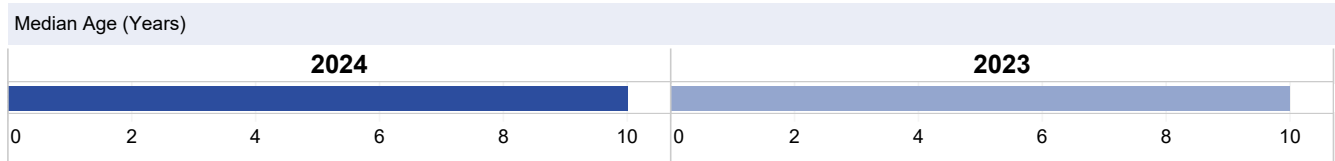
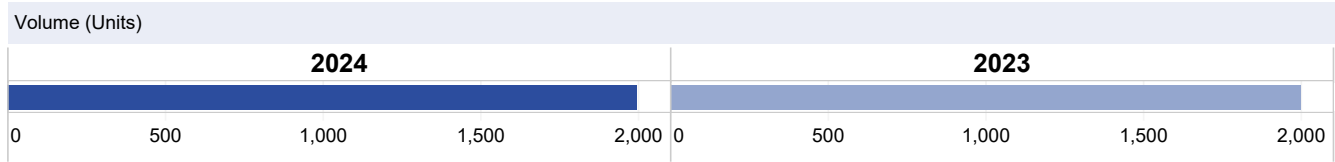
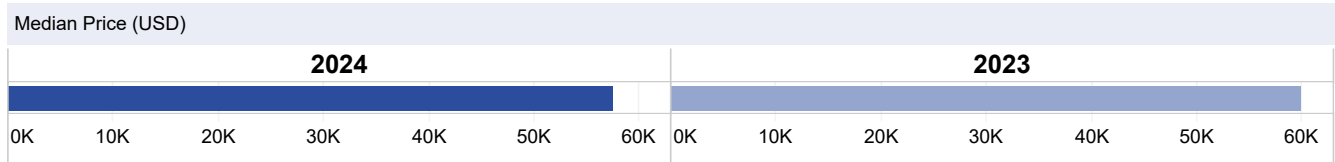
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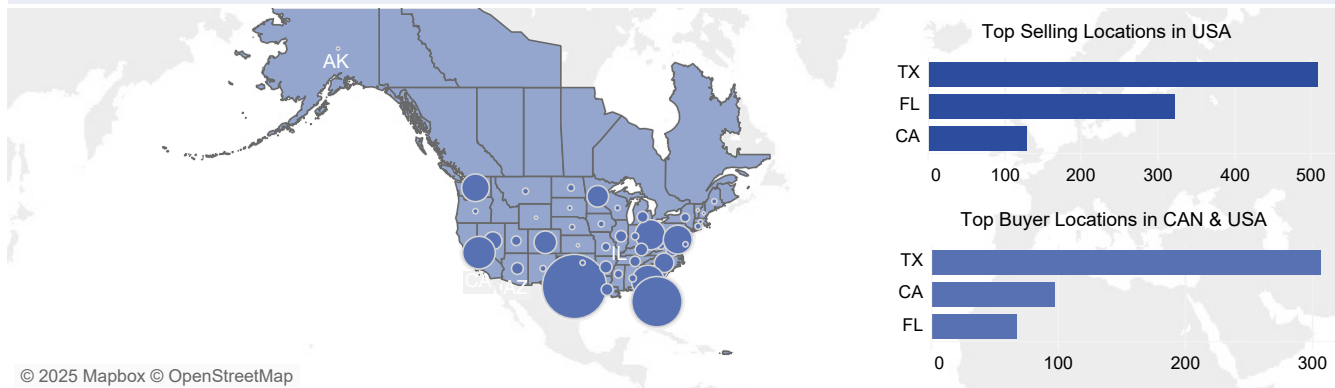


# Dozers

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

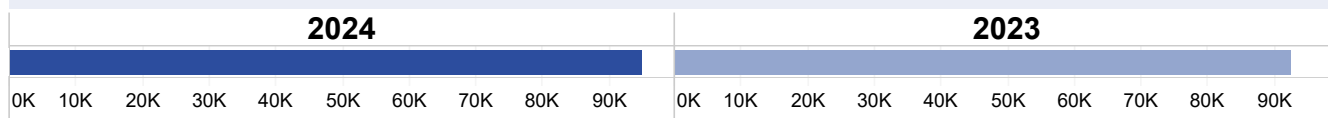
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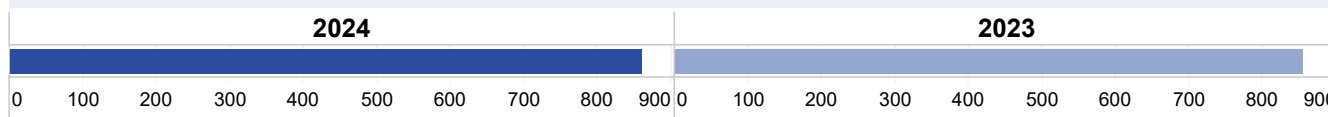
# Dozers

## January 1 - December 31, 2024 & January 1 - December 31, 2023

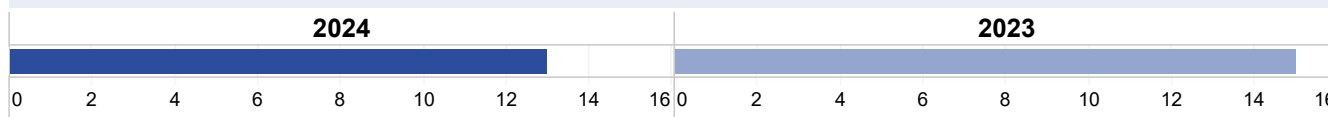
### Median Price (CAD)



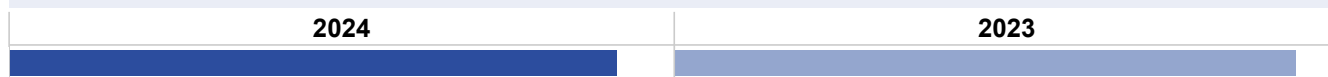
### Volume (Units)



### Median Age (Years)



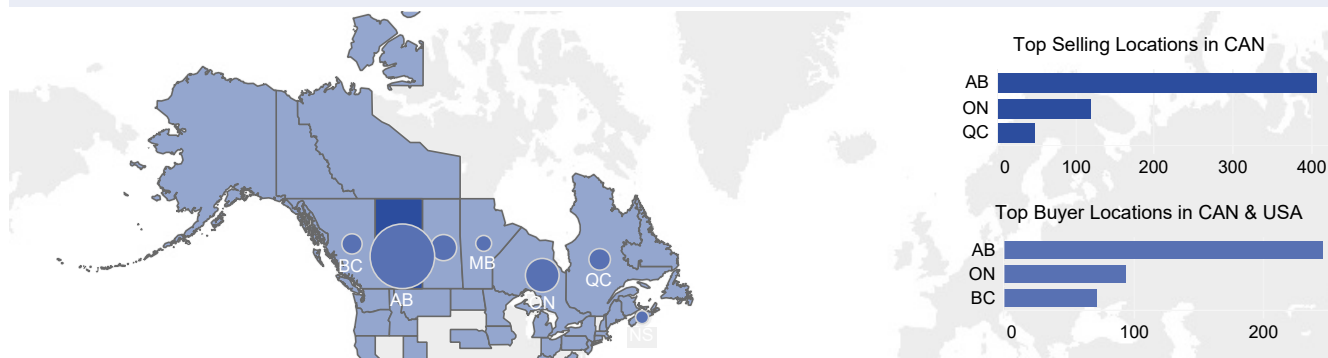
### Median Usage (Hours)



### Top Makes



### Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



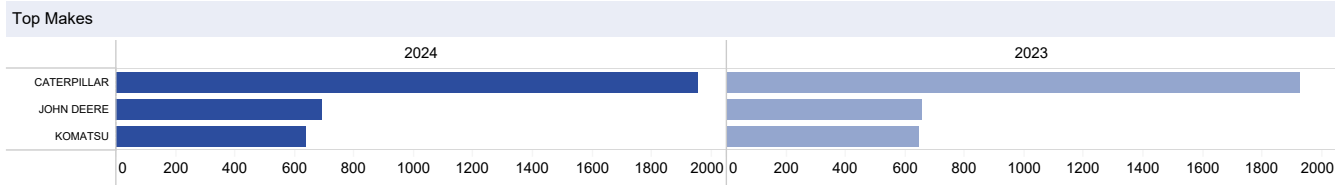
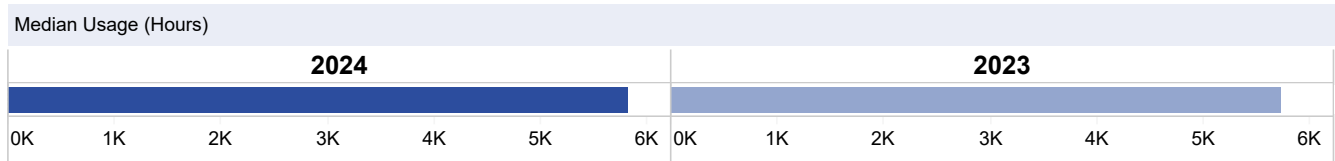
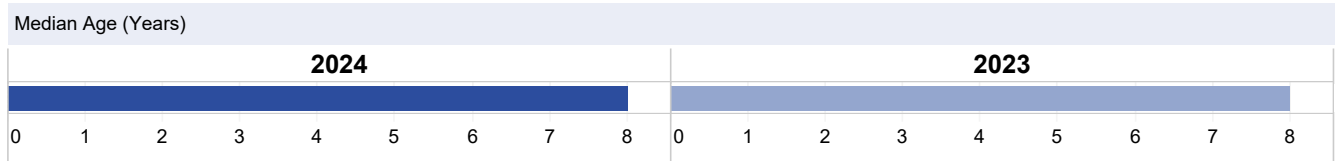
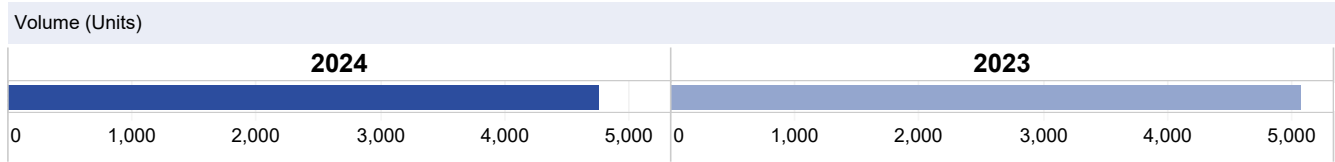
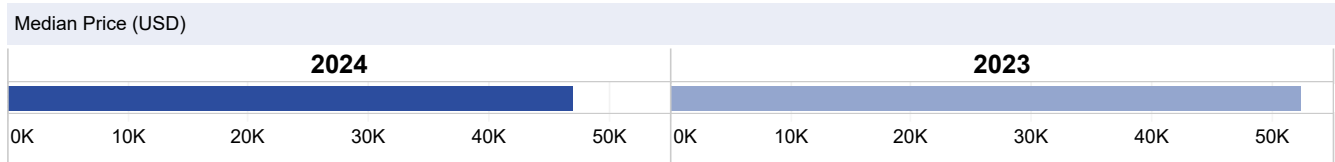
These figures are for used equipment at auction

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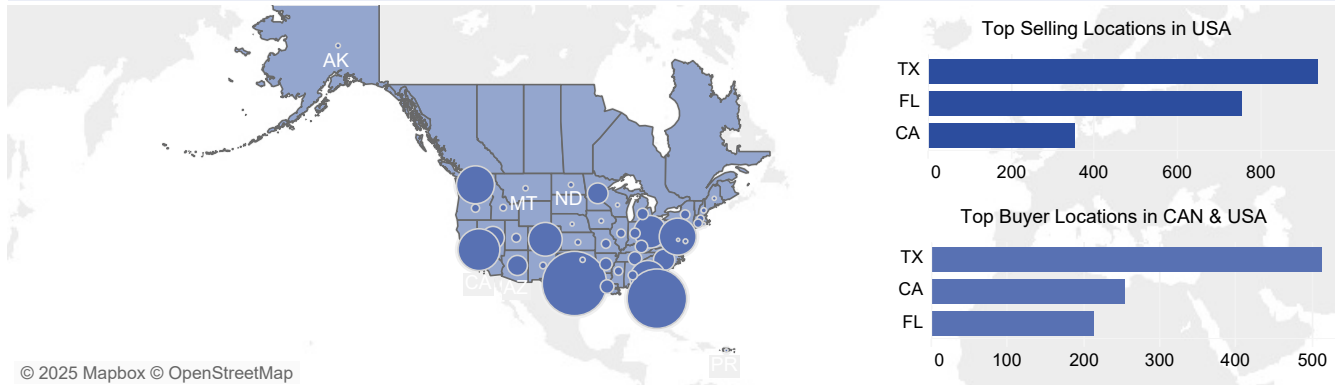


# Hydraulic Excavators

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



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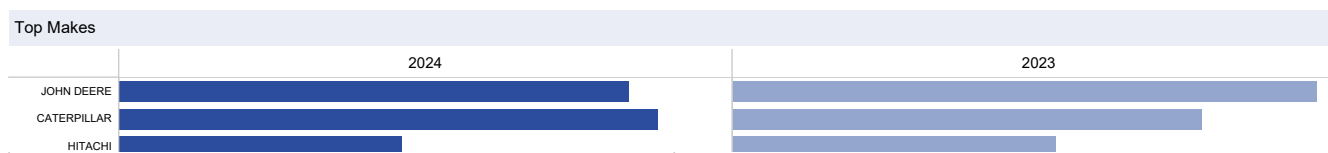
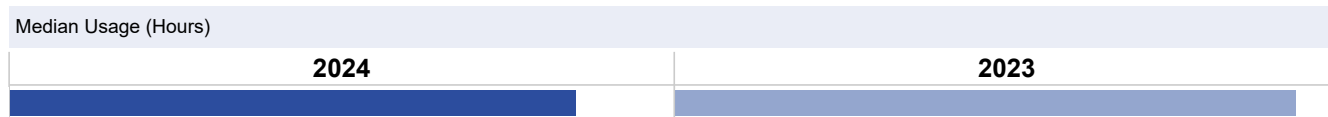
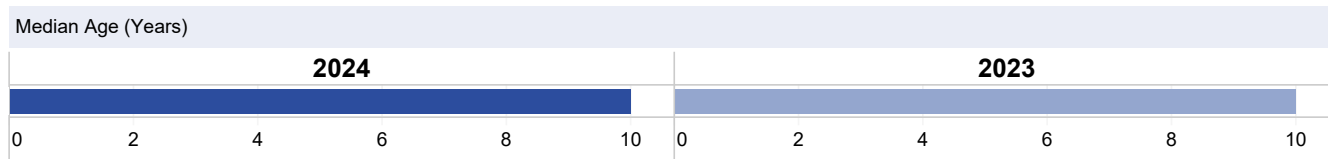
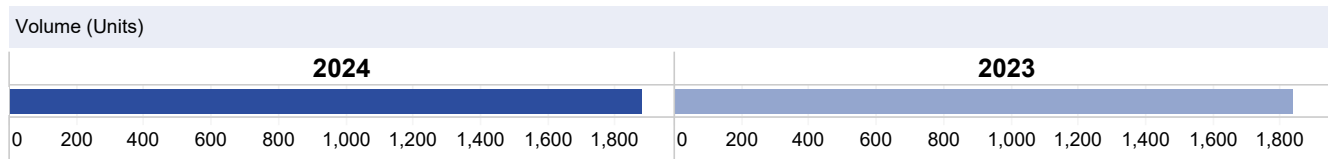
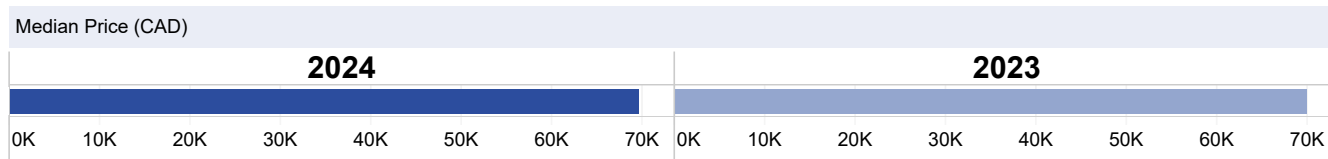
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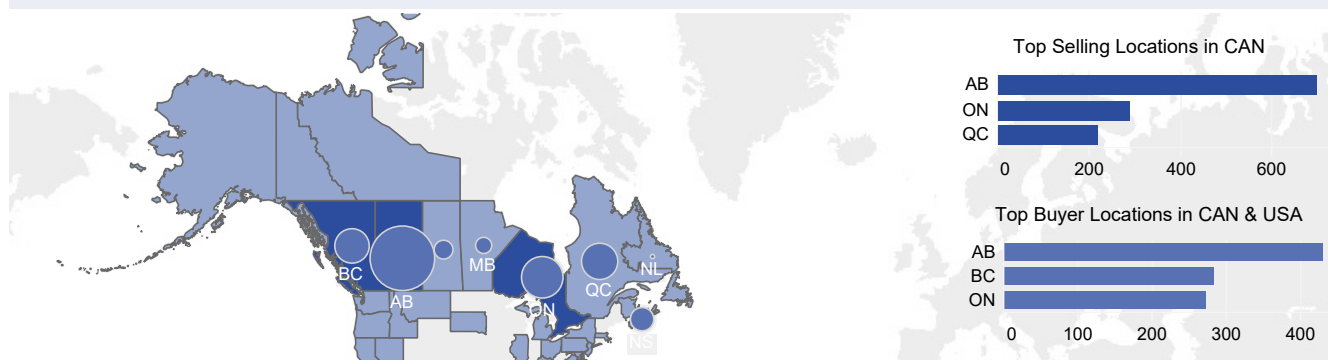


# Hydraulic Excavators

January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



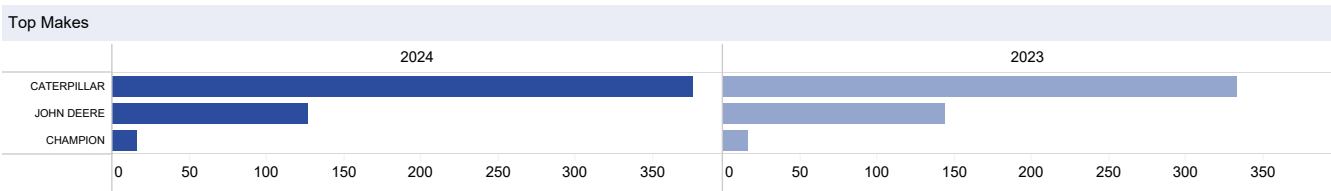
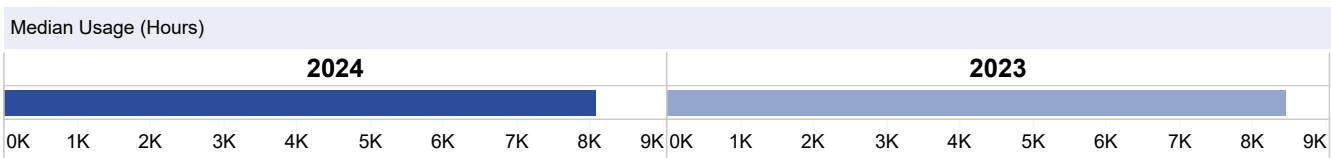
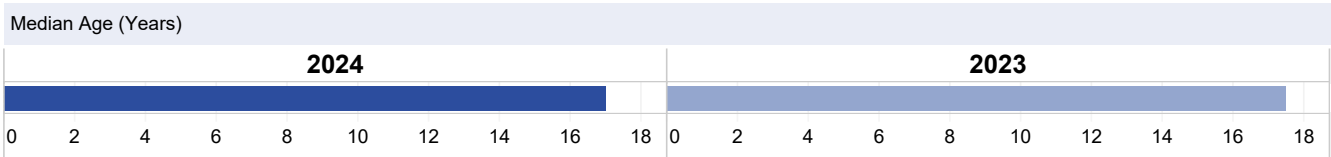
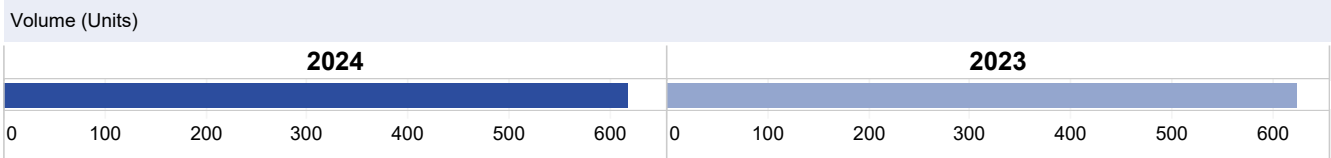
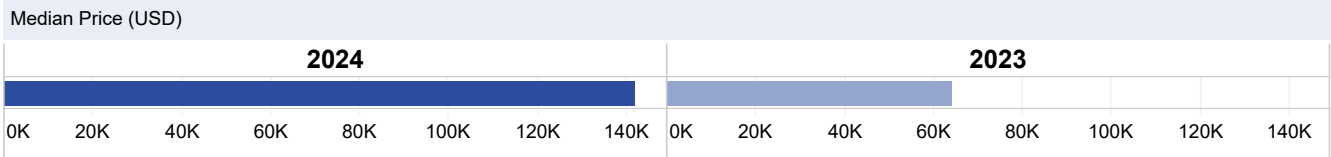
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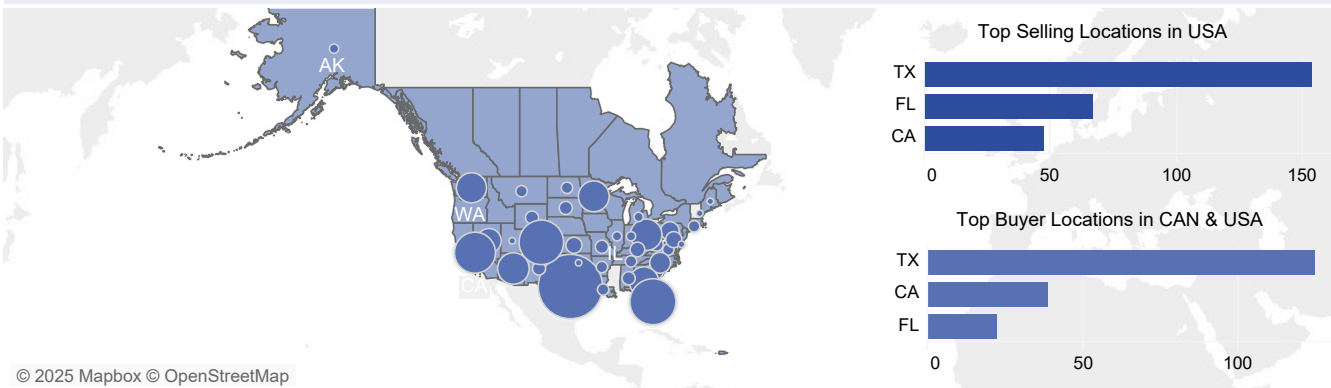


# Motor Graders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



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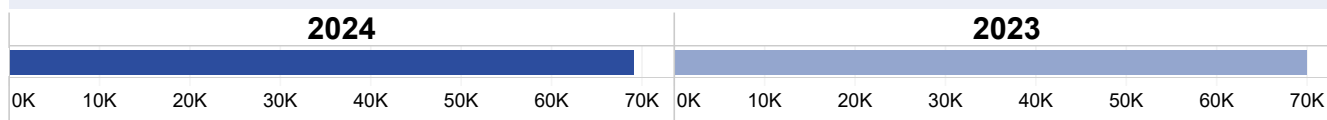
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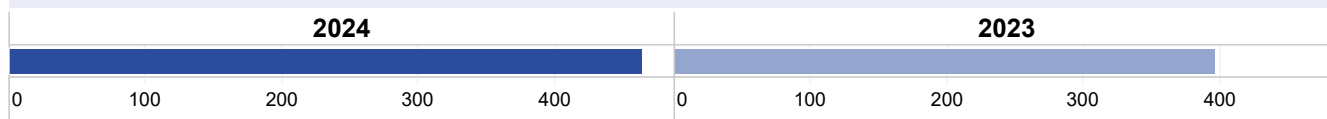
# Motor Graders

## January 1 - December 31, 2024 & January 1 - December 31, 2023

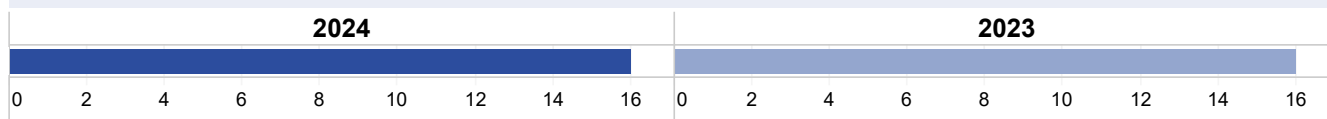
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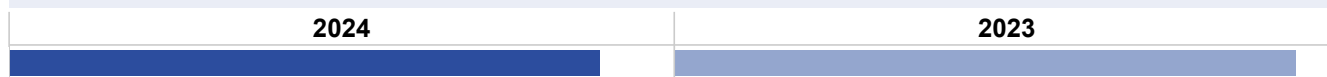
Volume (Units)



Median Age (Years)



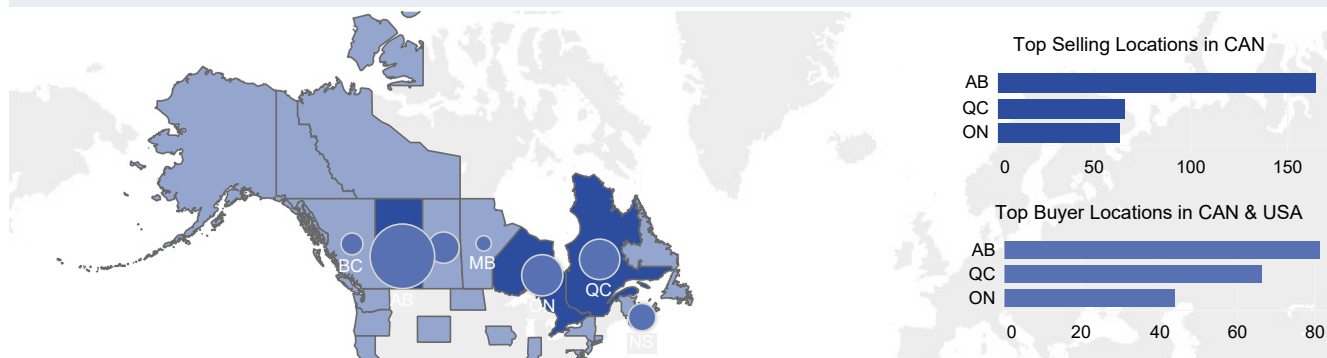
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



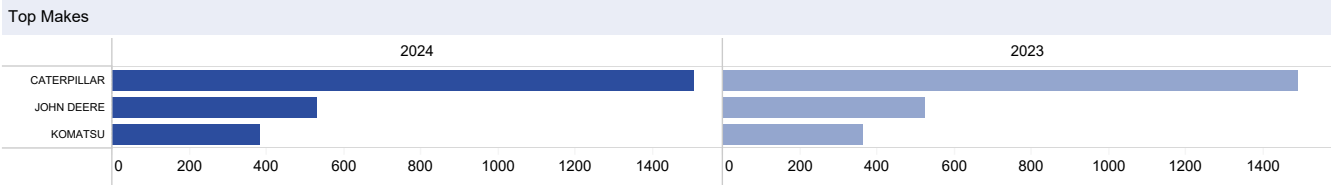
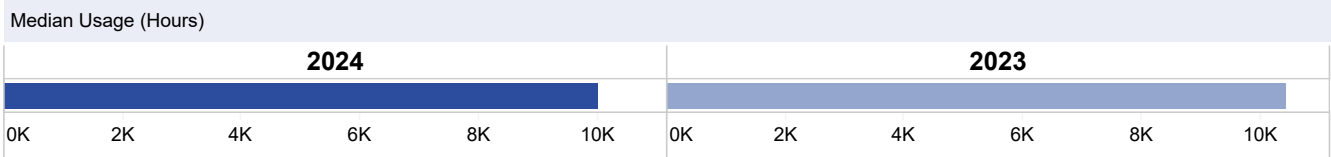
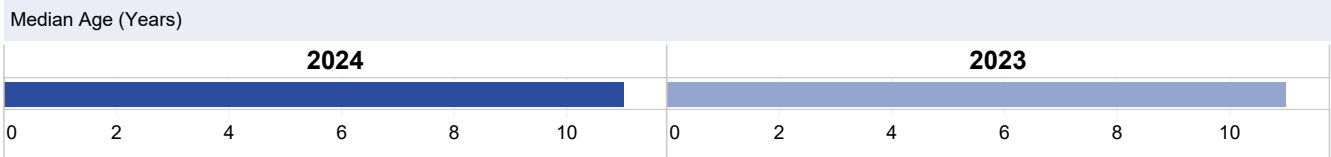
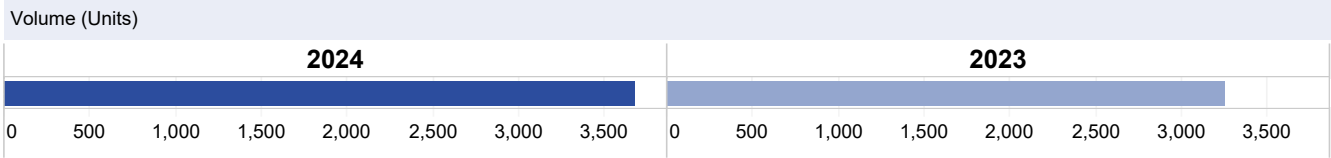
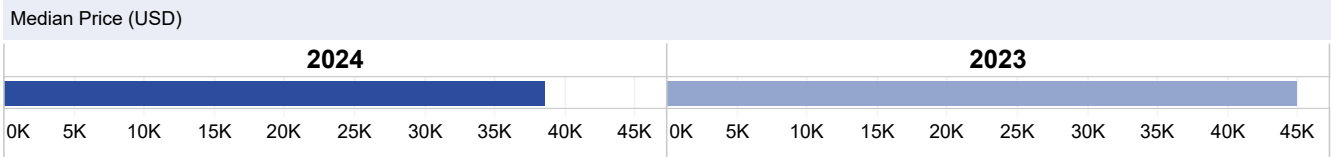
These figures are for used equipment at auction

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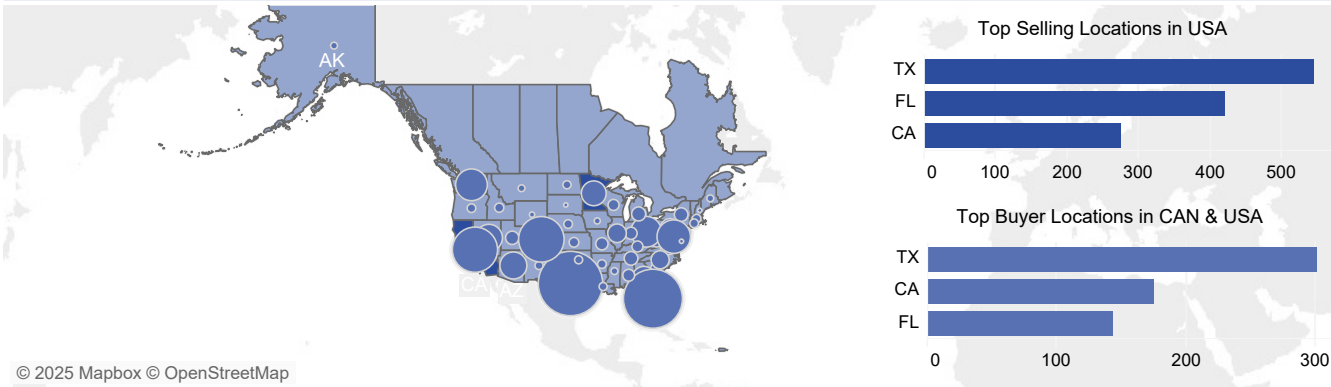


# Wheel Loaders

January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



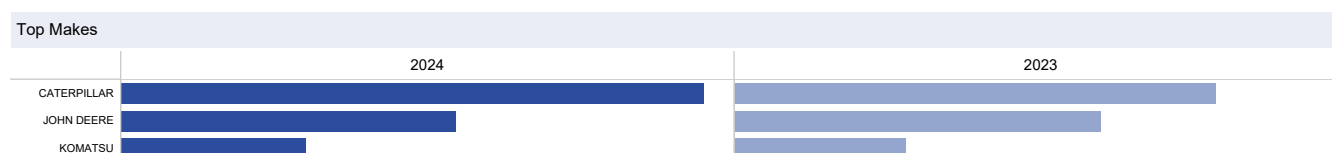
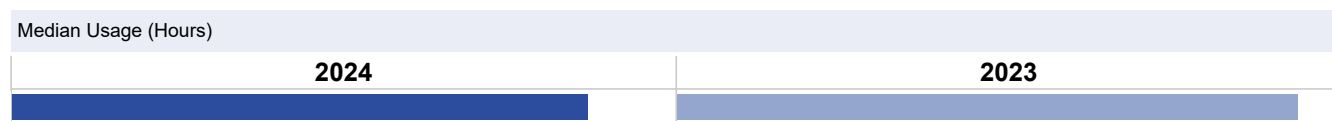
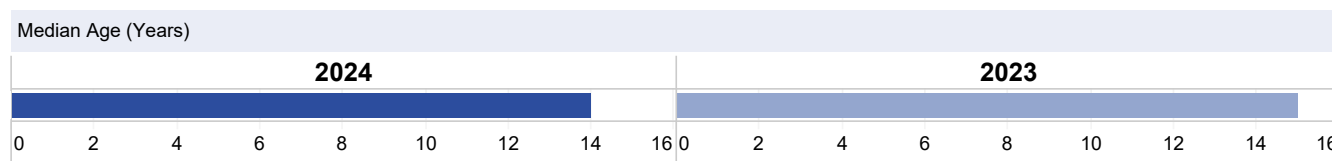
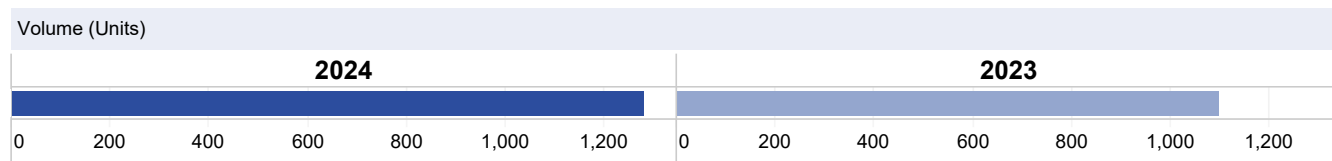
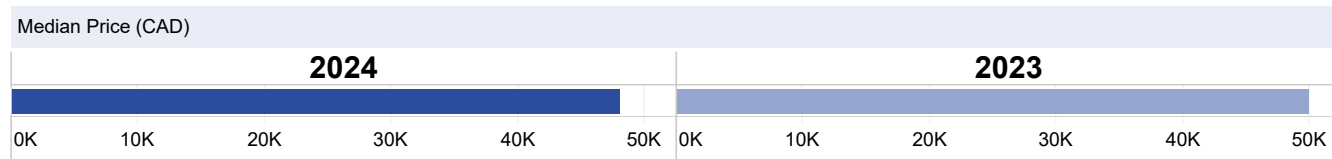
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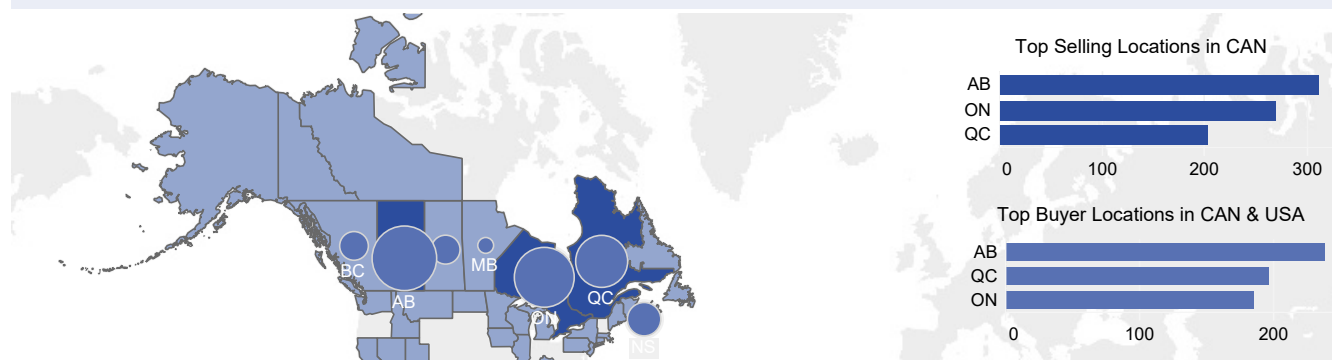


# Wheel Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



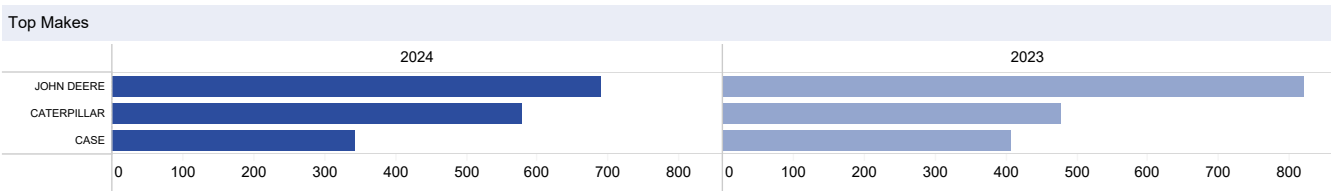
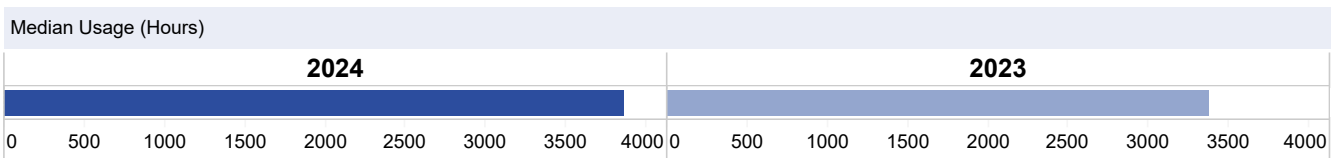
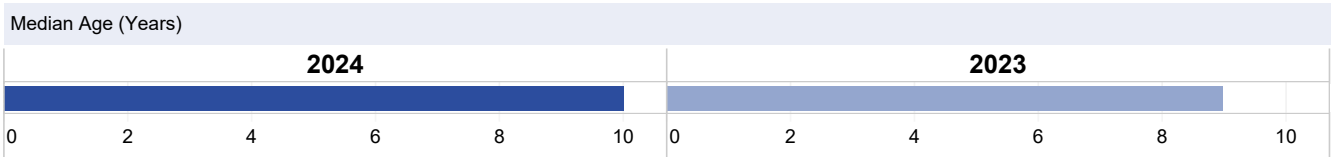
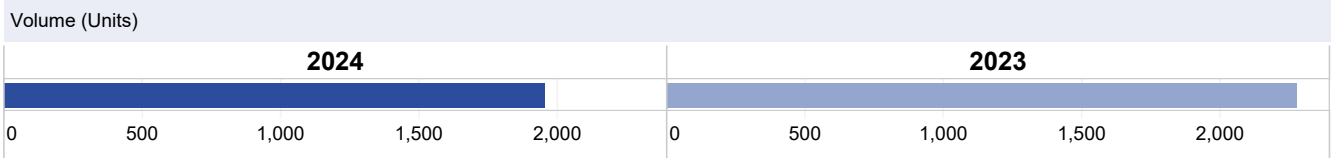
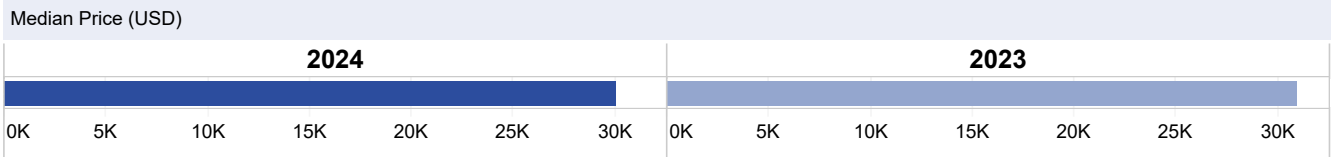
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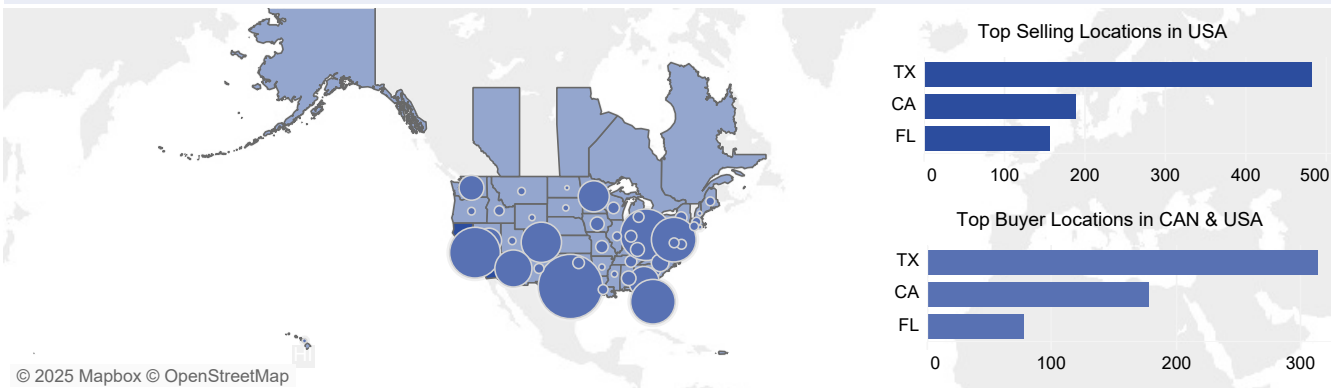


# Backhoe Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



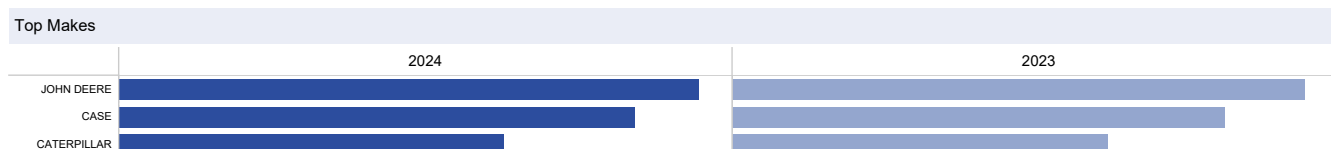
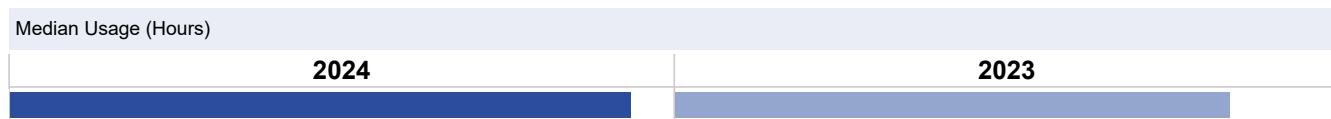
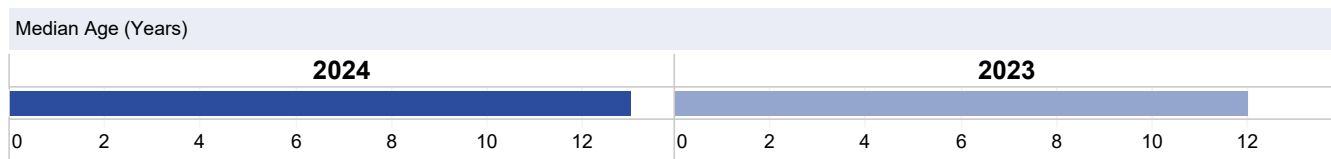
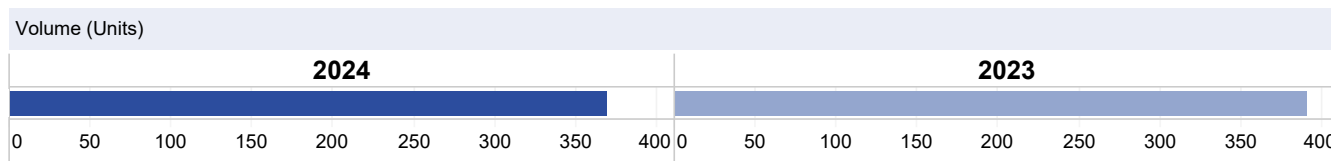
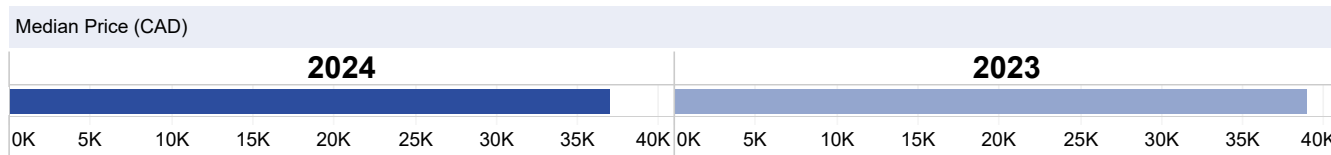
These figures are for used equipment at auction

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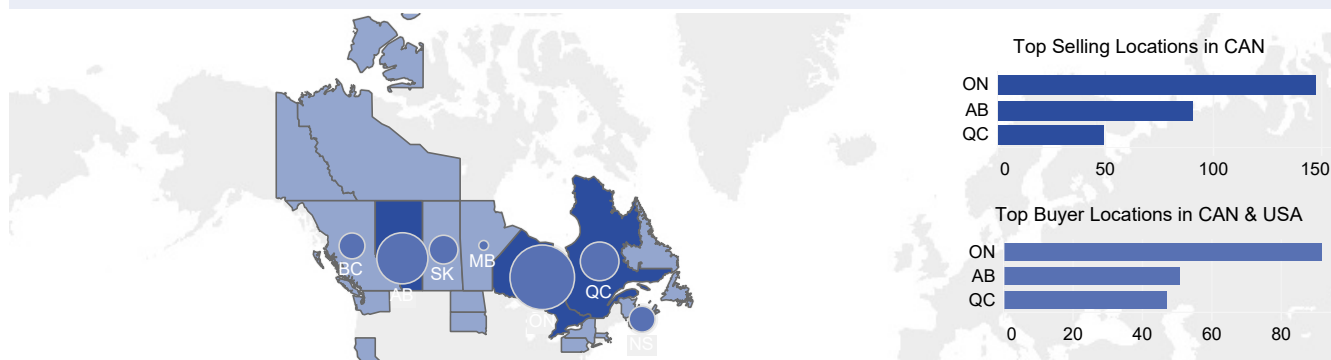


# Backhoe Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



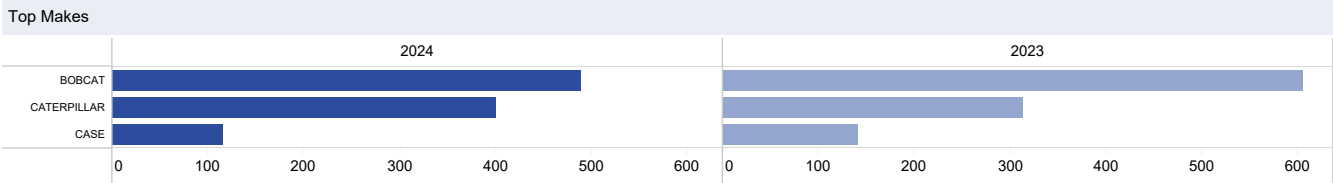
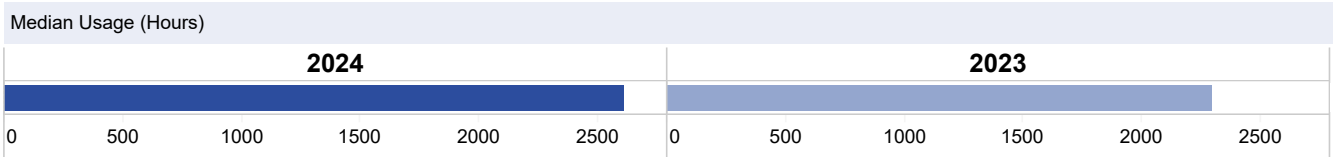
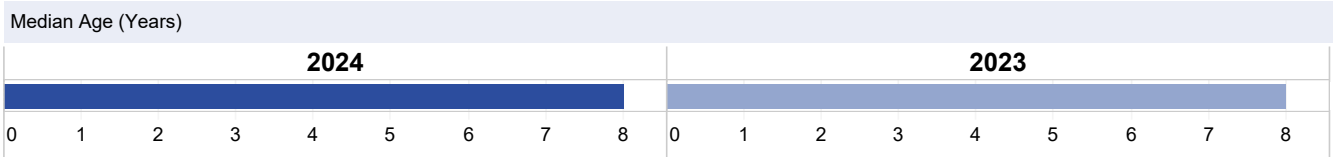
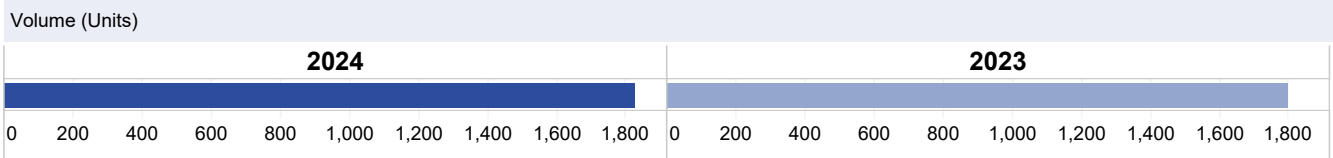
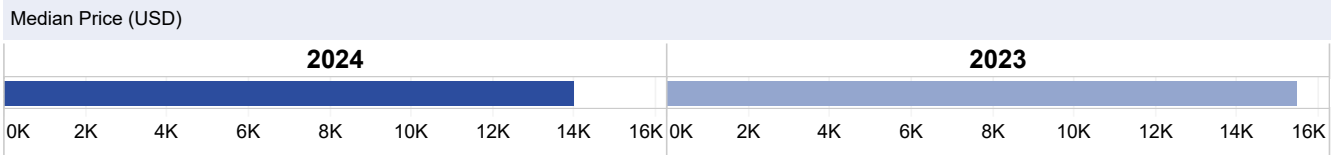
These figures are for used equipment at auction

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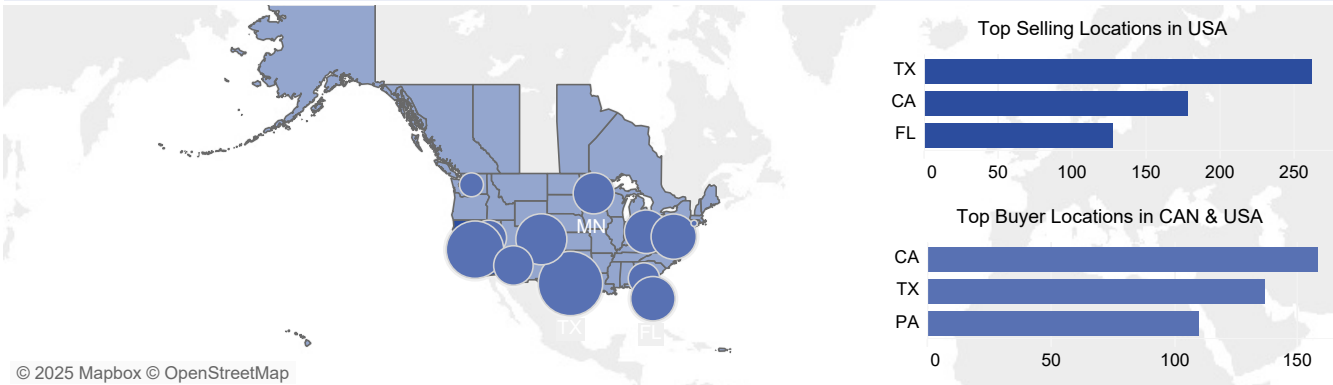


# Skid Steer Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



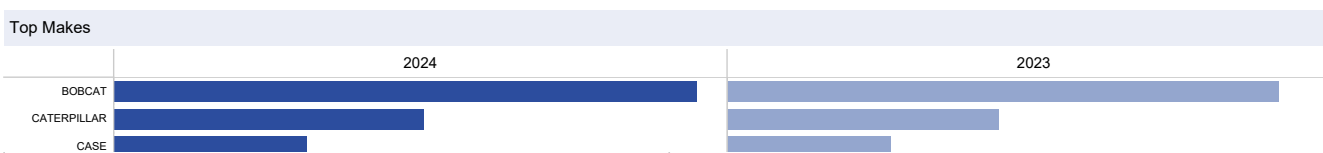
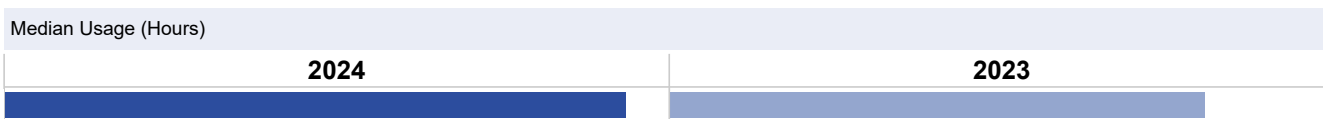
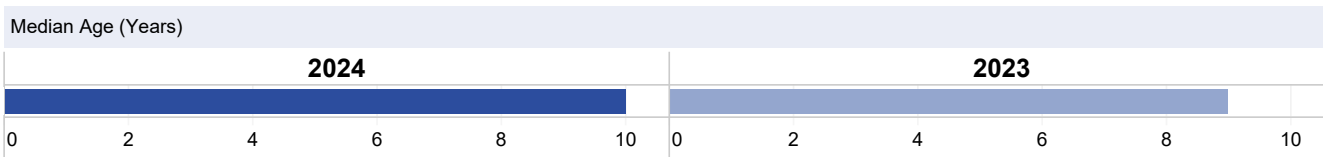
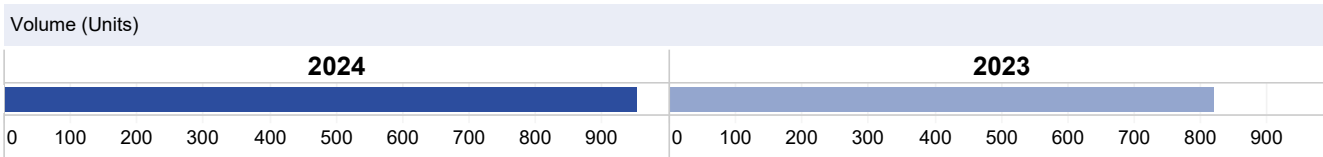
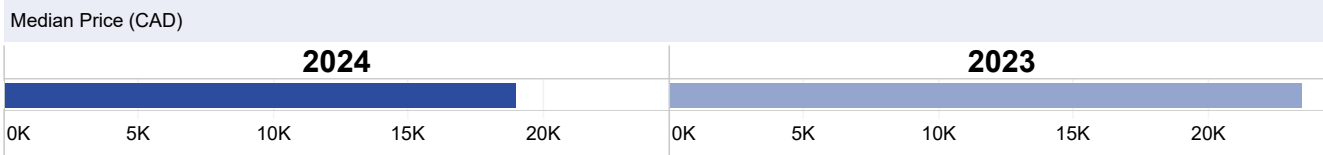
These figures are for used equipment at auction

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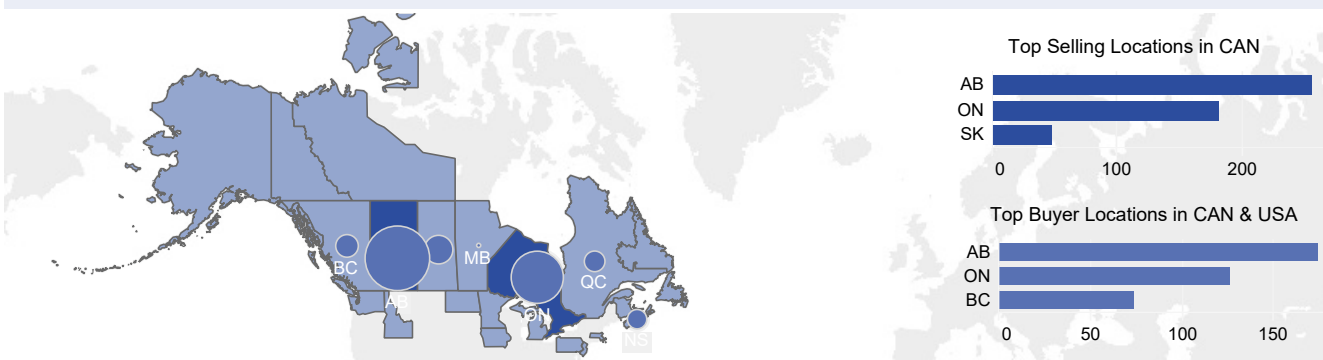


# Skid Steer Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

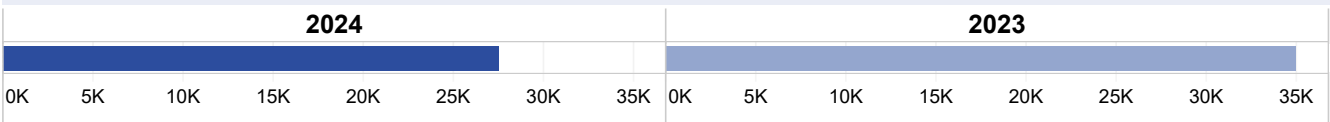
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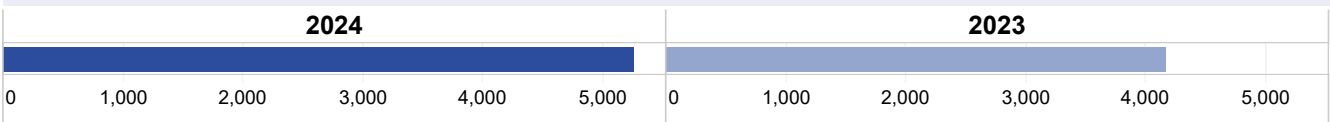
# Telehandlers

## January 1 - December 31, 2024 & January 1 - December 31, 2023

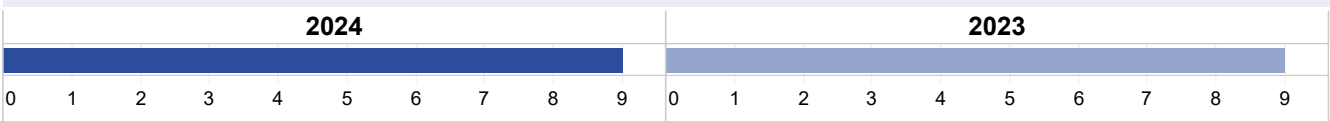
### Median Price (USD)



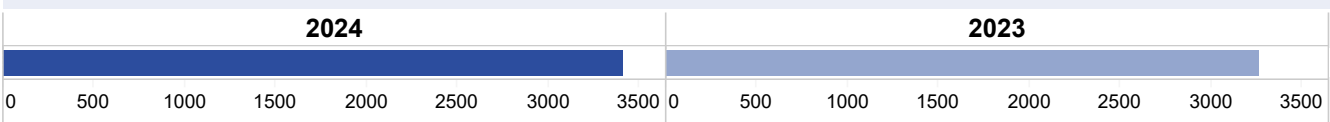
### Volume (Units)



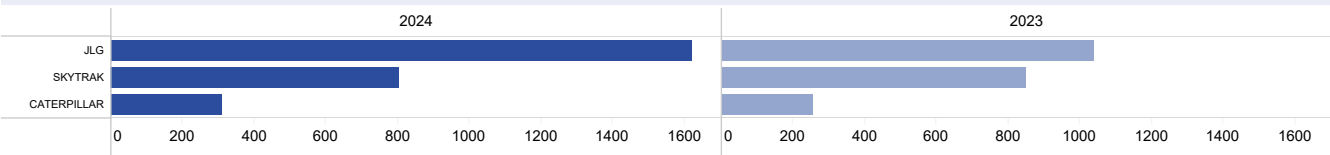
### Median Age (Years)



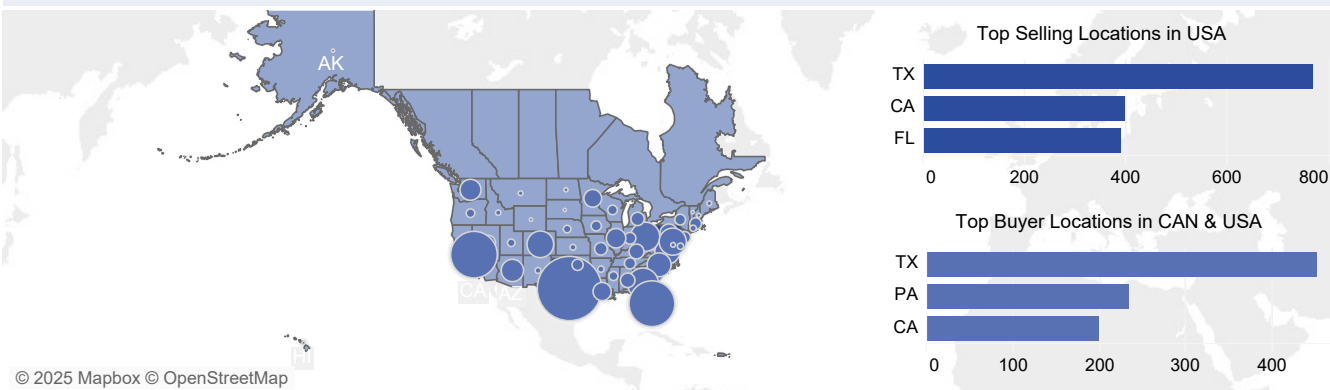
### Median Usage (Hours)



### Top Makes



### Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



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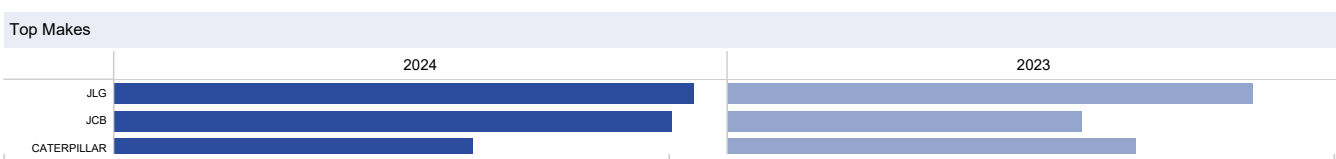
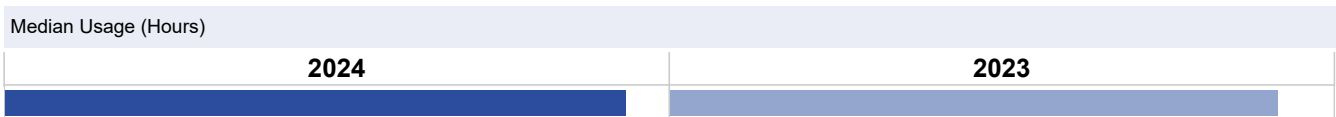
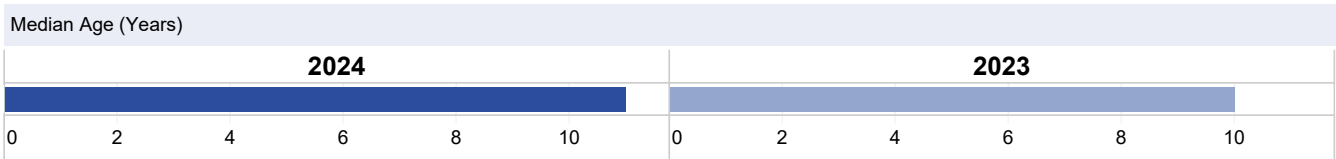
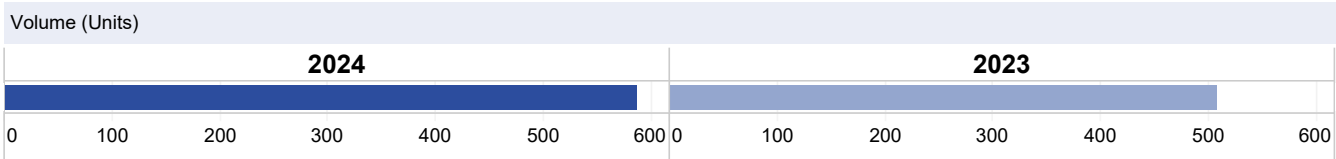
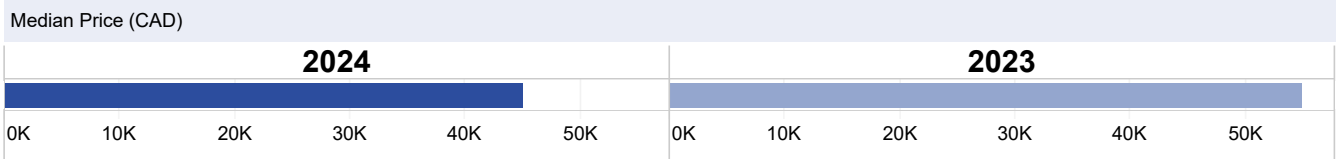
These figures are for used equipment at auction

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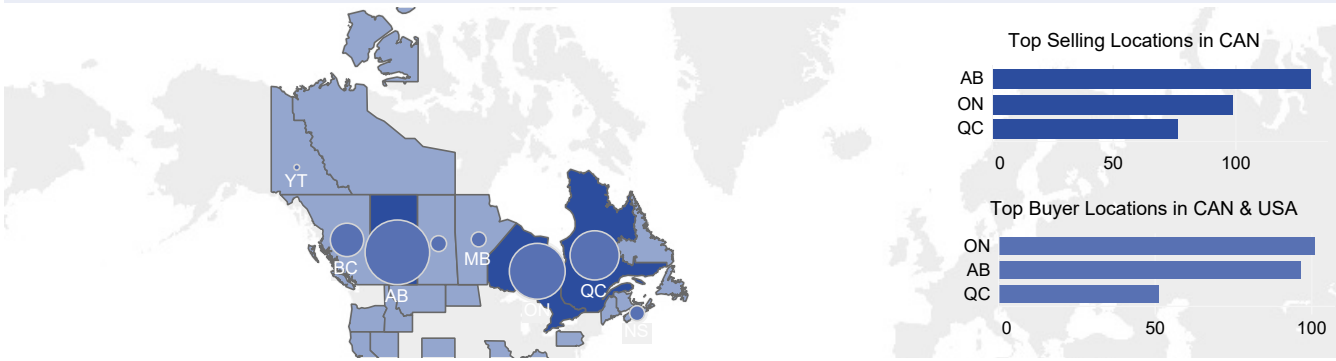


# Telehandlers

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



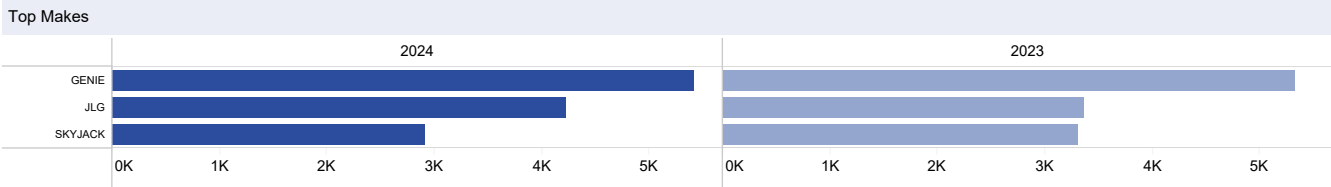
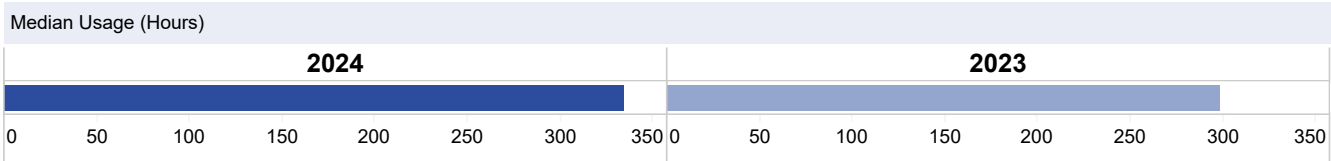
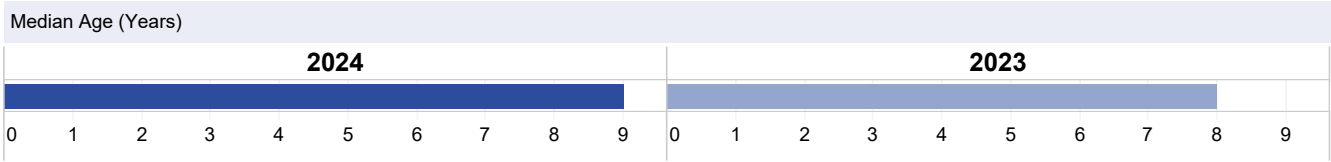
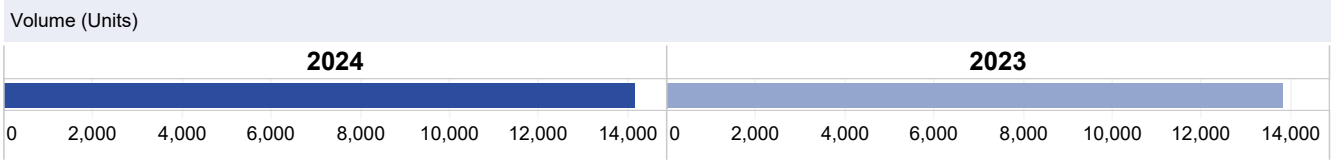
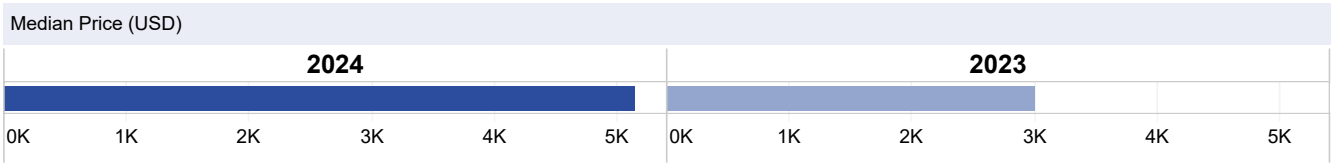
These figures are for used equipment at auction

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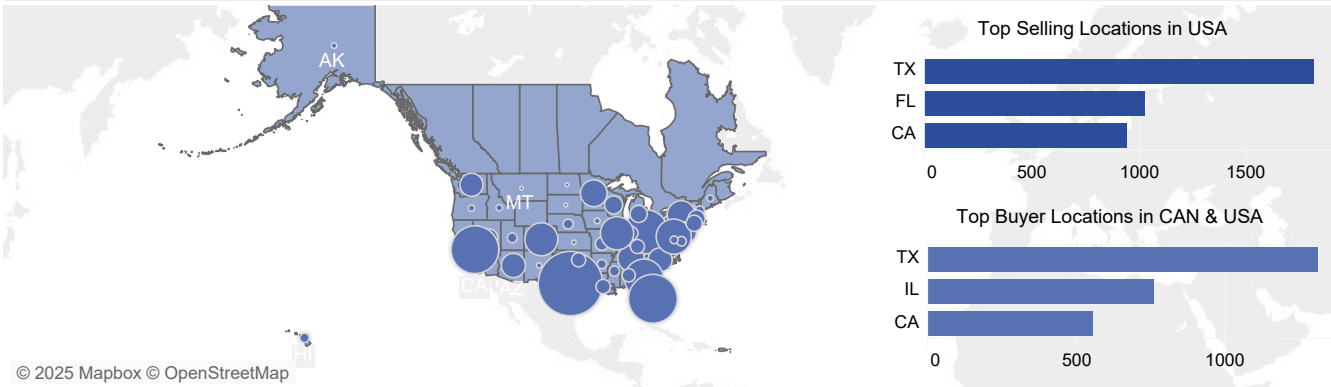


# Scissor Lifts

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



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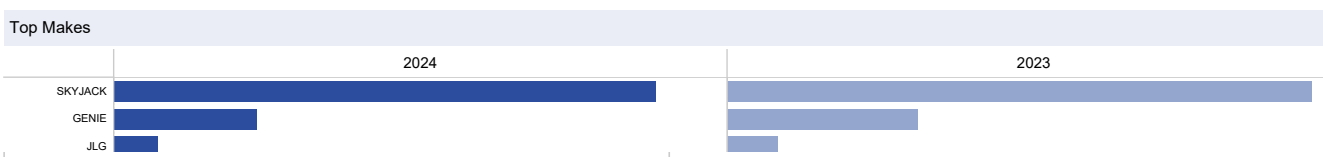
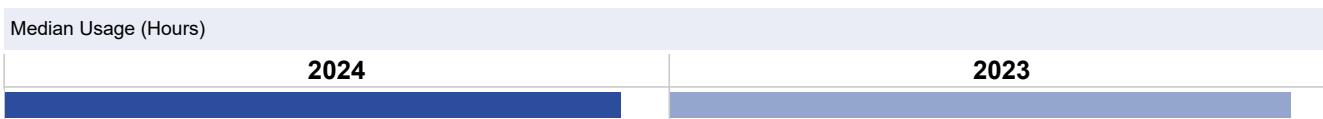
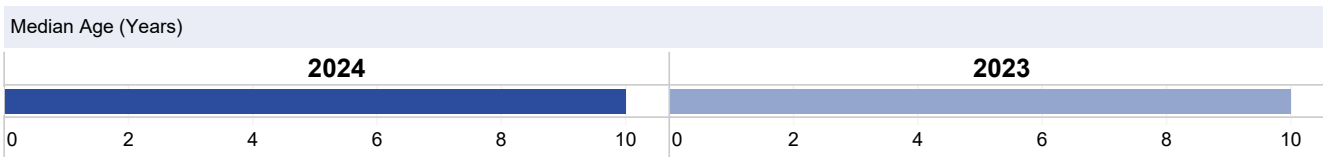
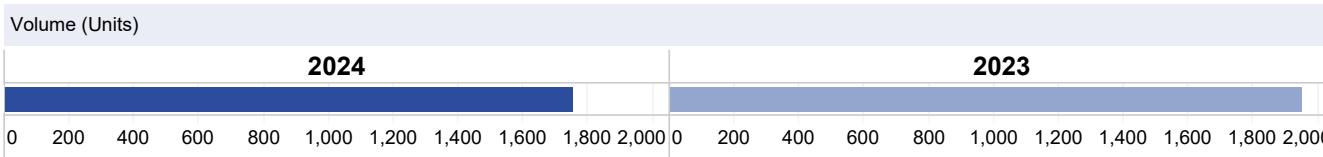
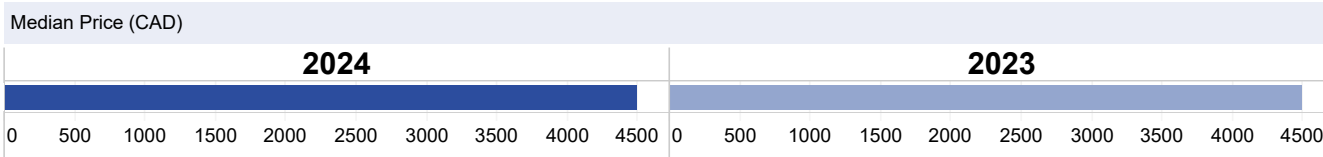
These figures are for used equipment at auction

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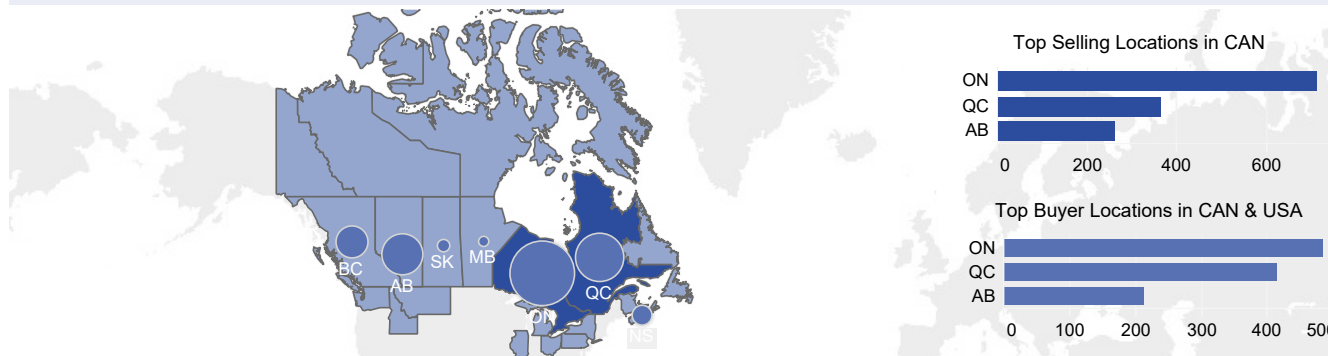


# Scissor Lifts

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

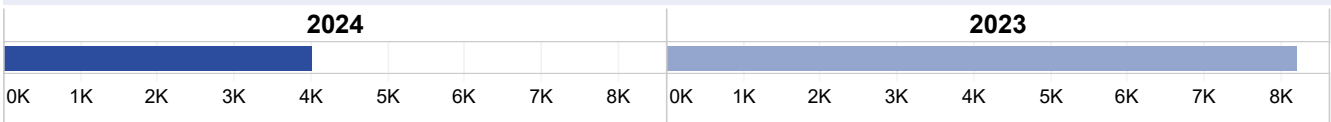
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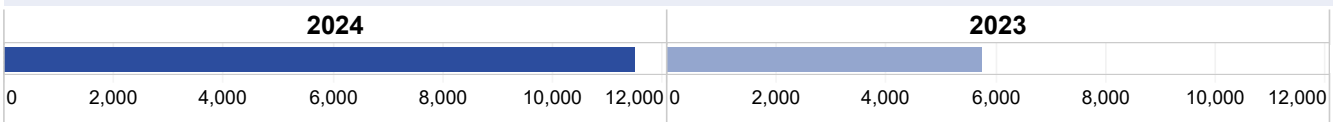
# Forklifts

## January 1 - December 31, 2024 & January 1 - December 31, 2023

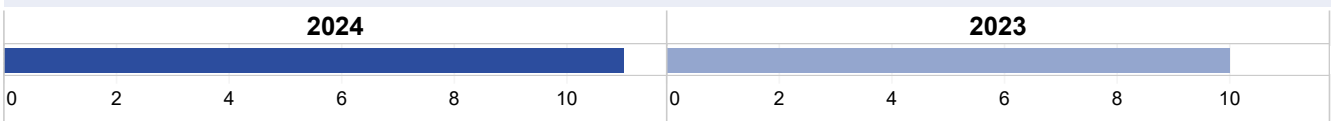
### Median Price (USD)



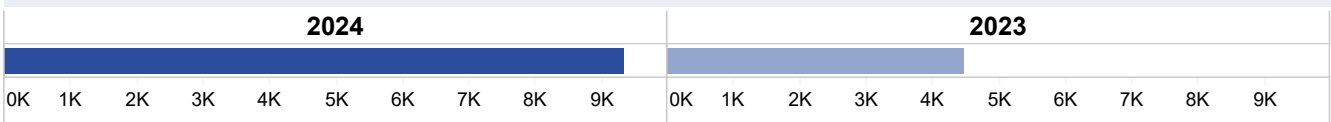
### Volume (Units)



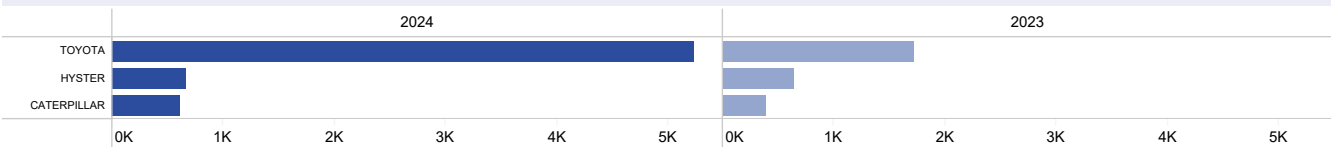
### Median Age (Years)



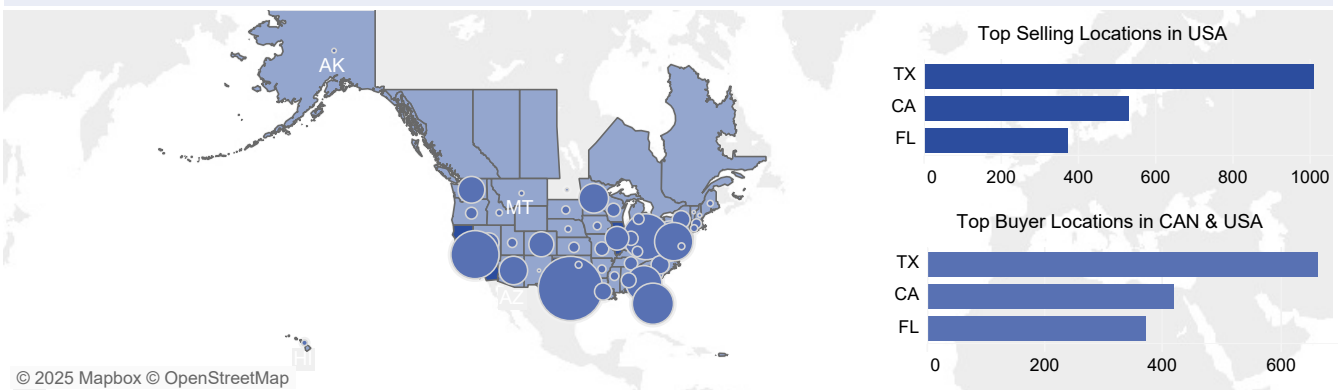
### Median Usage (Hours)



### Top Makes



### Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

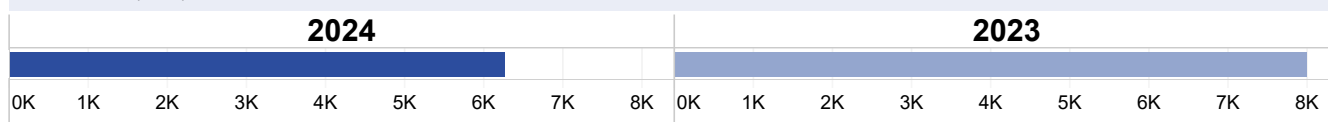
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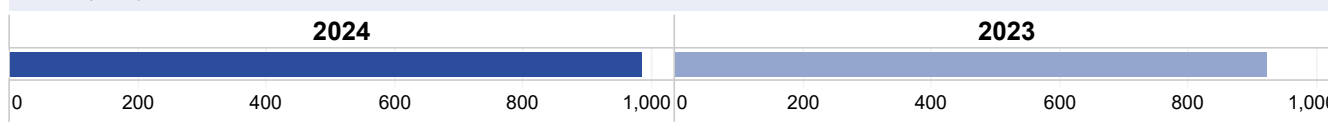
# Forklifts

## January 1 - December 31, 2024 & January 1 - December 31, 2023

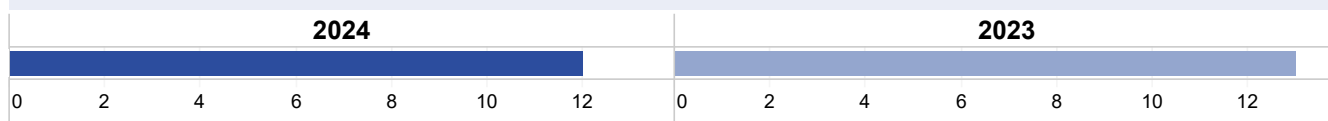
Median Price (CAD)



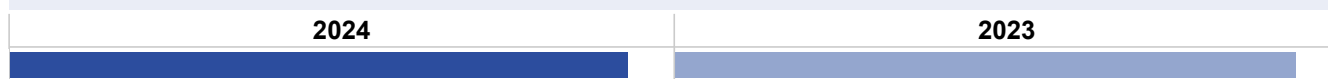
Volume (Units)



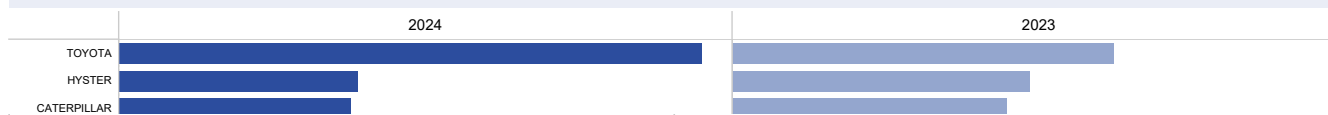
Median Age (Years)



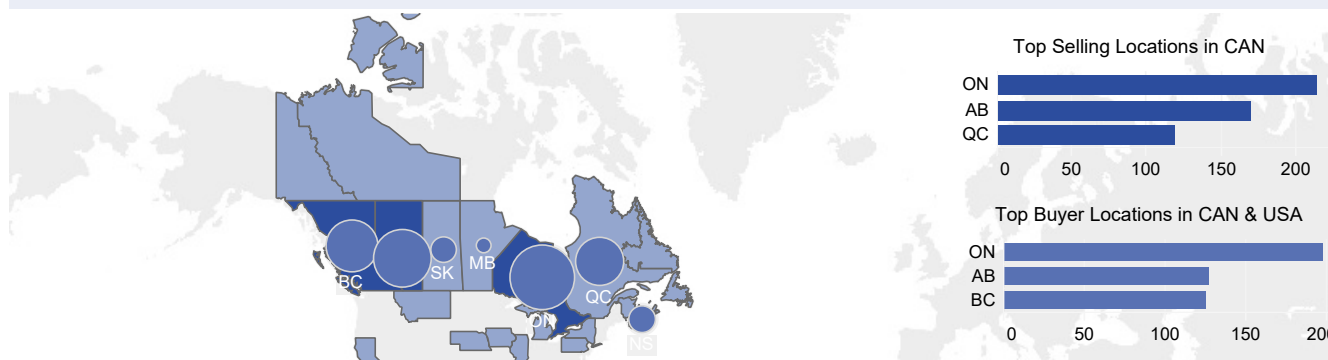
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

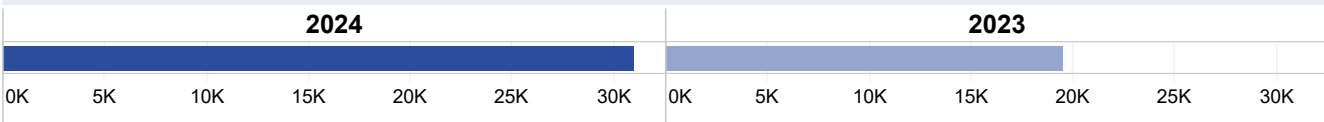
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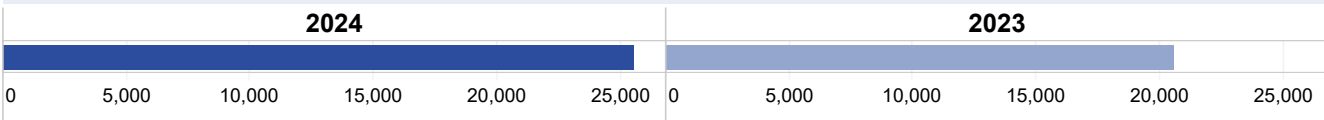
# Truck Tractors

## January 1 - December 31, 2024 & January 1 - December 31, 2023

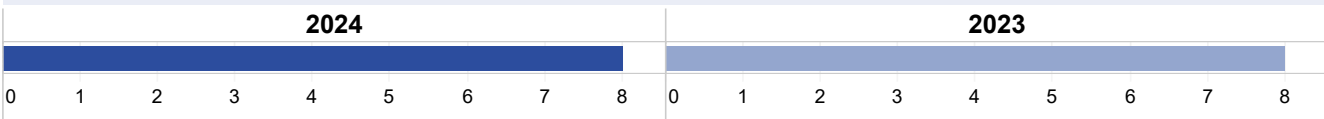
### Median Price (USD)



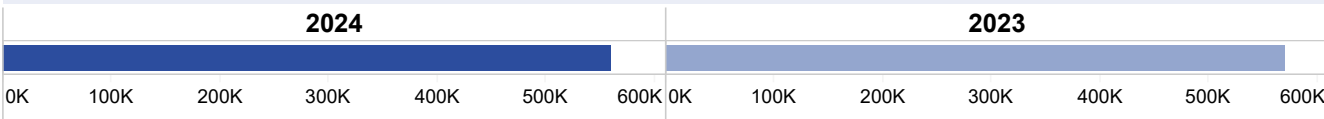
### Volume (Units)



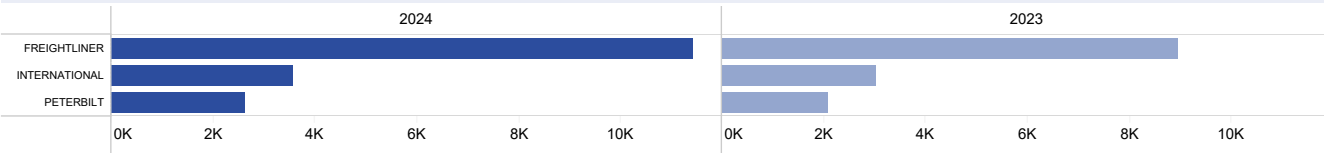
### Median Age (Years)



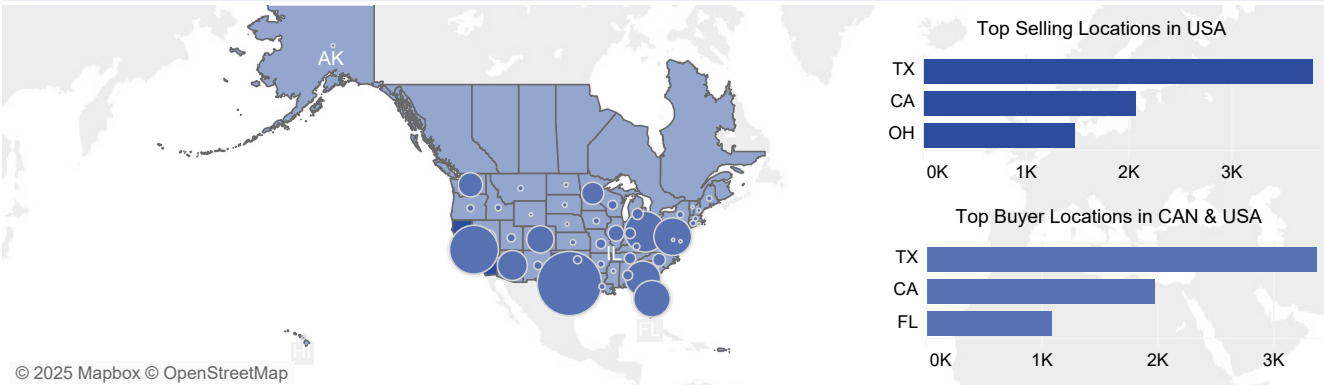
### Median Usage (Miles)



### Top Makes



### Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



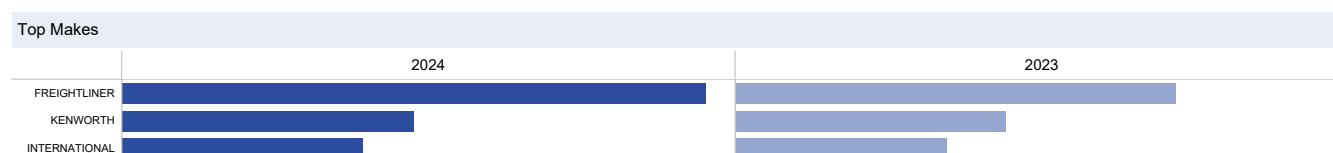
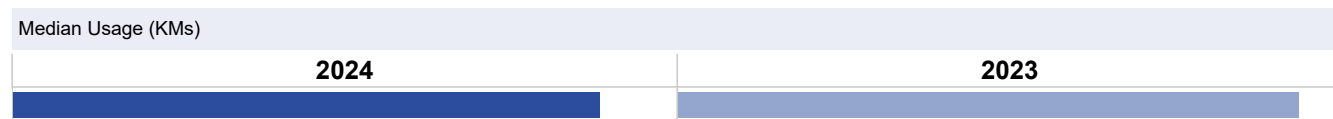
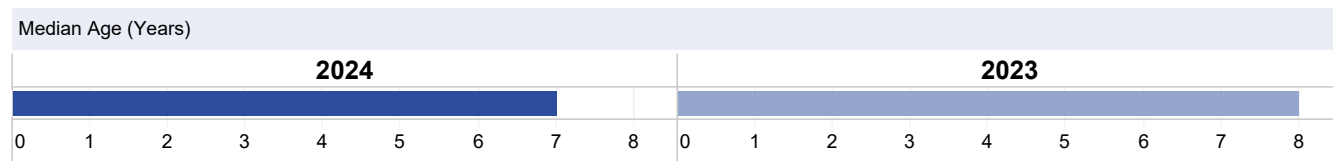
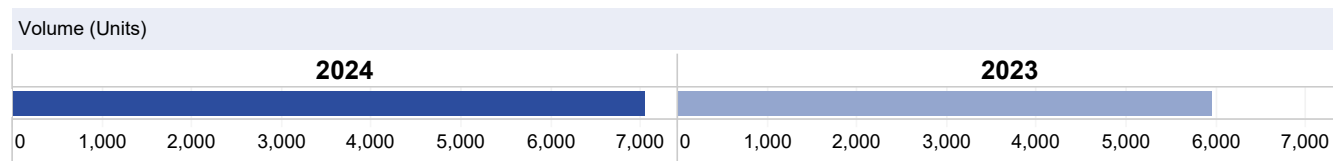
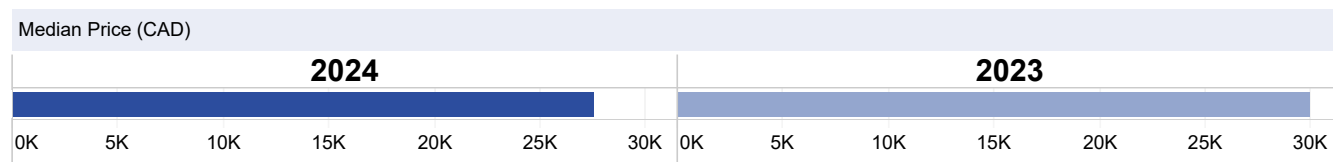
These figures are for used equipment at auction

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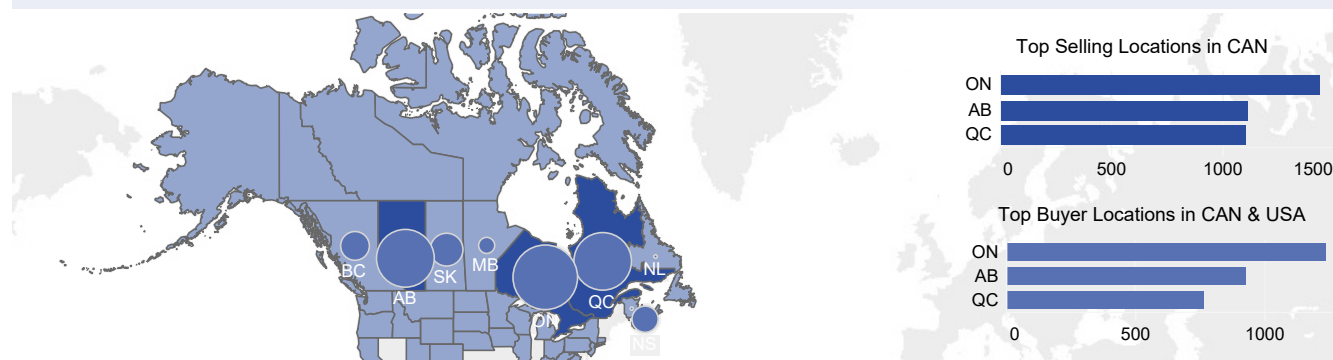


# Truck Tractors

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

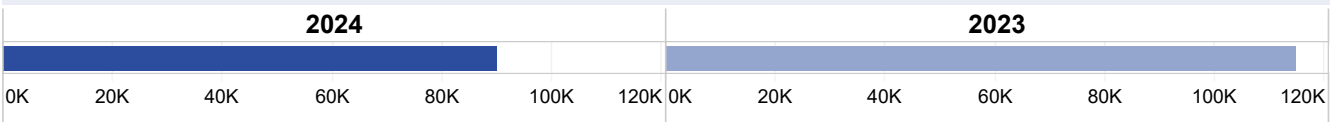
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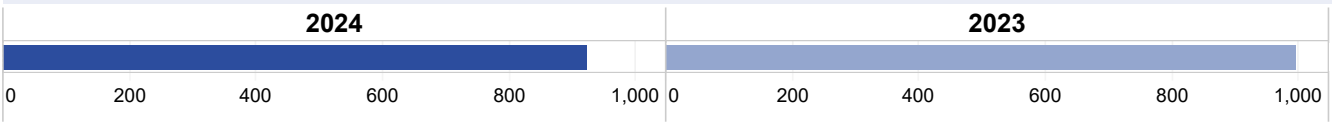
# Articulated Dump Trucks

## January 1 - December 31, 2024 & January 1 - December 31, 2023

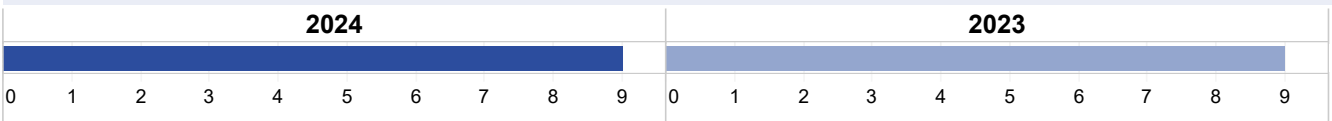
Median Price (USD)



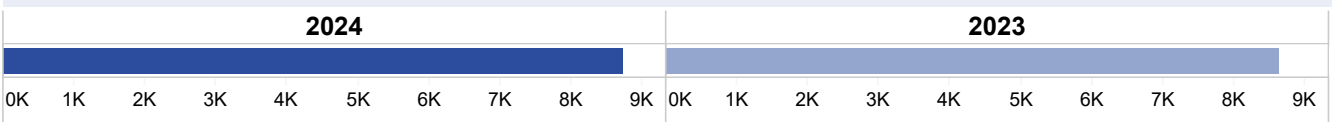
Volume (Units)



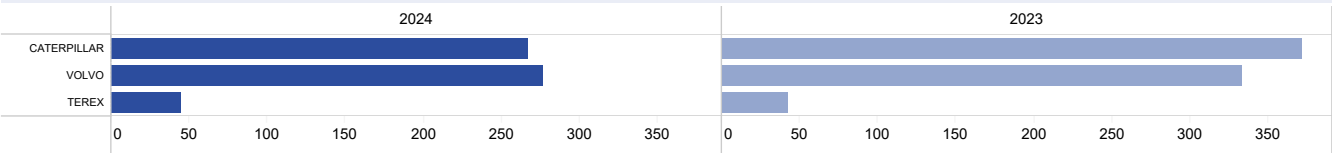
Median Age (Years)



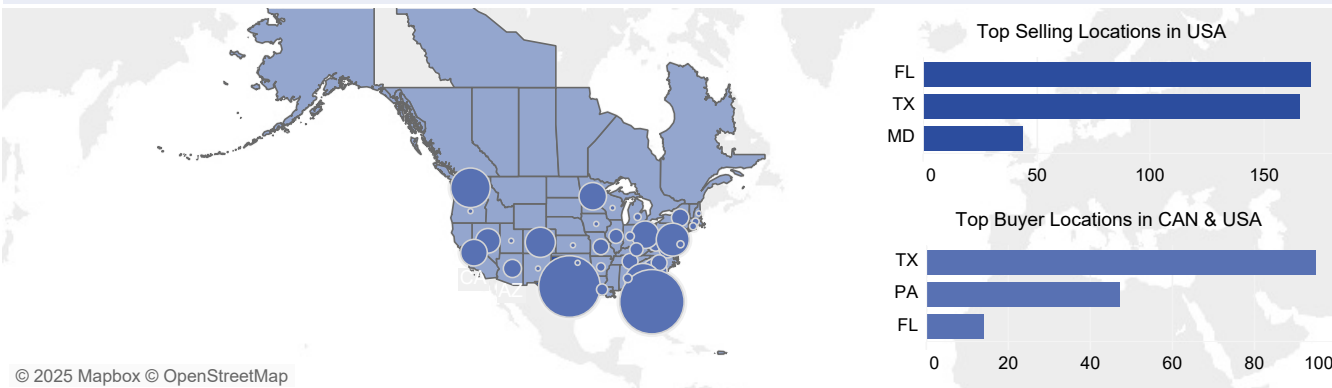
Median Usage (Hours)



Top Makes



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



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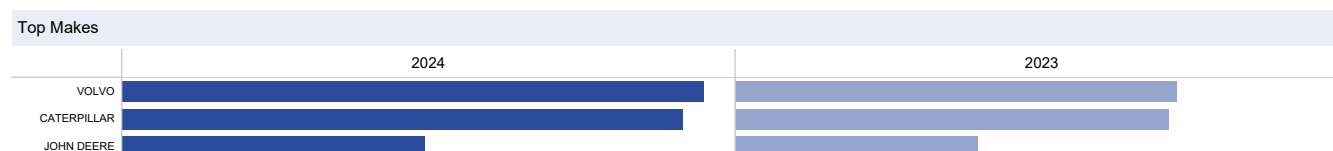
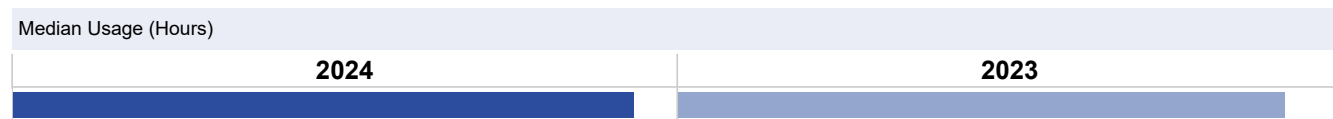
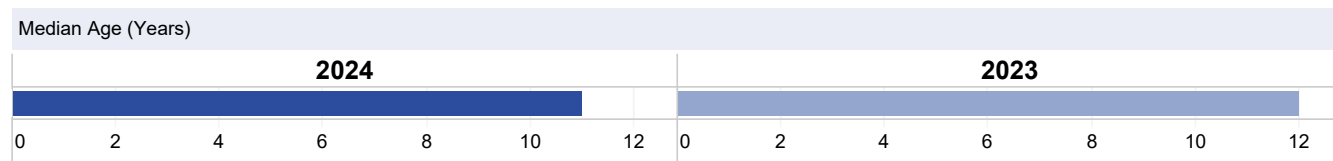
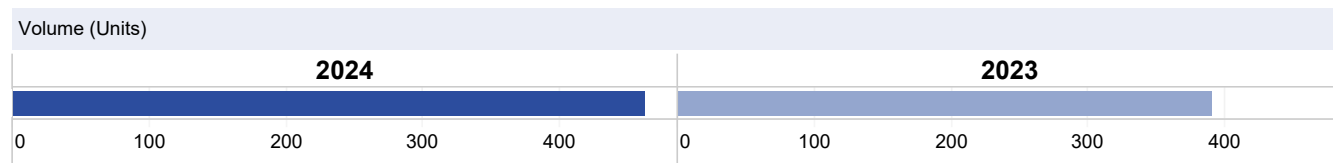
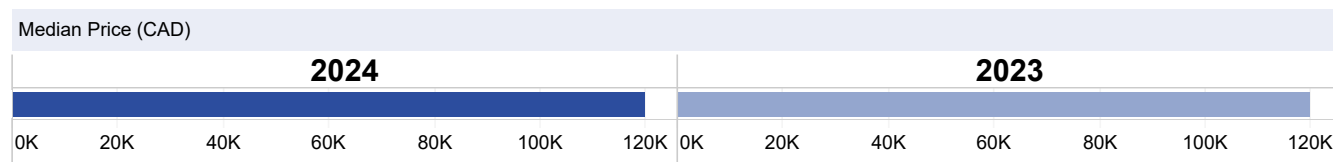
These figures are for used equipment at auction

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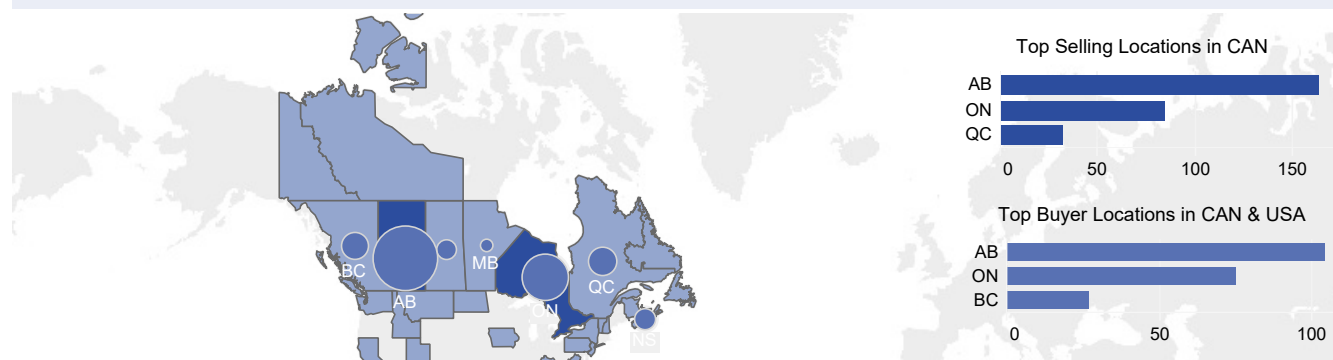


# Articulated Dump Trucks

January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



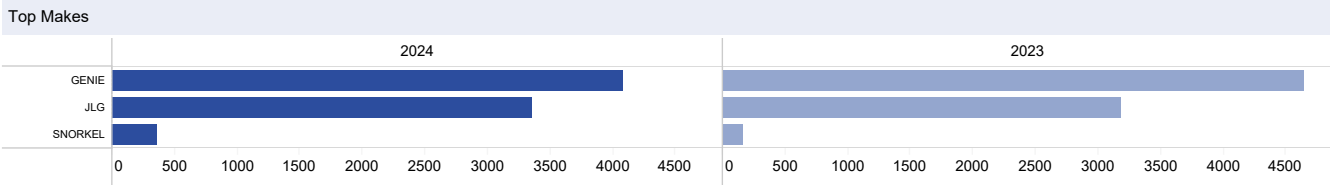
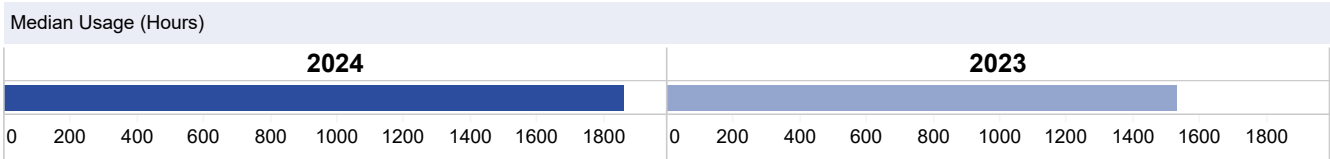
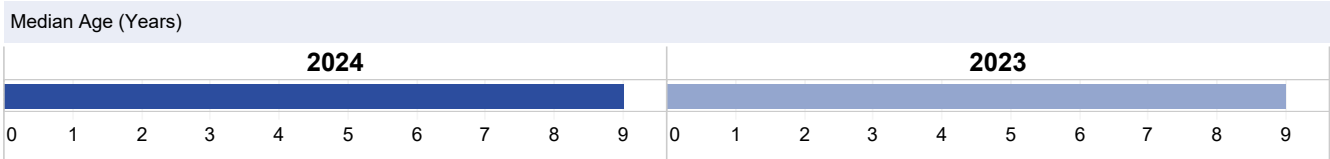
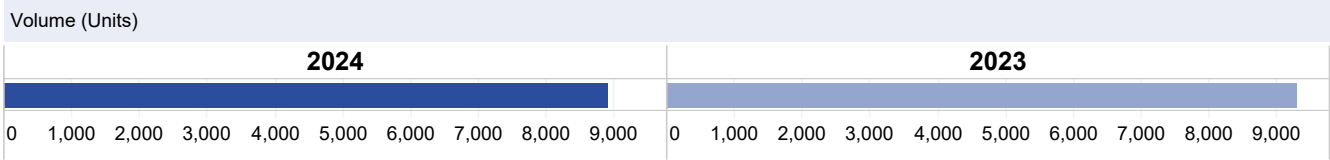
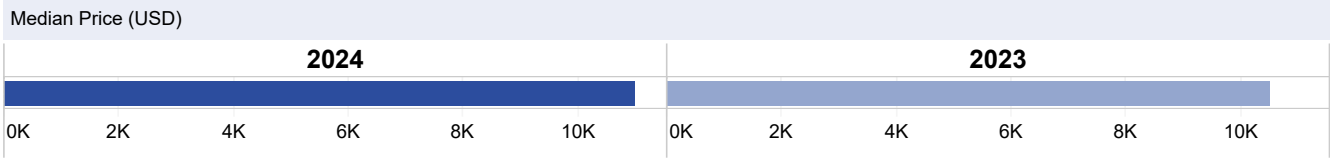
These figures are for used equipment at auction

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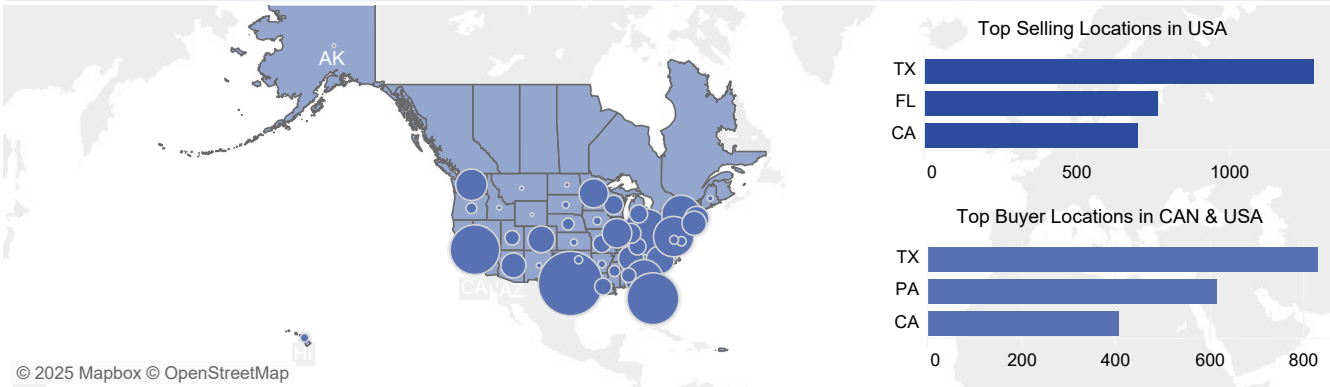


# Boom Lifts

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



These figures are for used equipment at auction

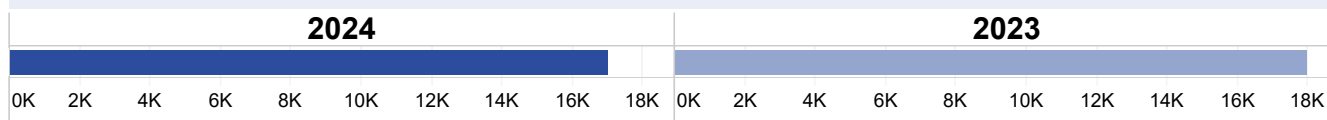
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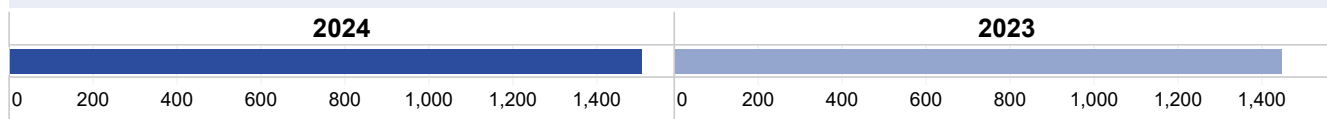
# Boom Lifts

## January 1 - December 31, 2024 & January 1 - December 31, 2023

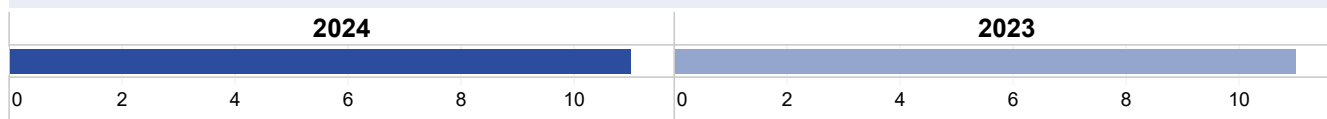
Median Price (CAD)



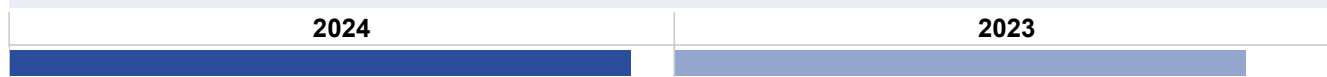
Volume (Units)



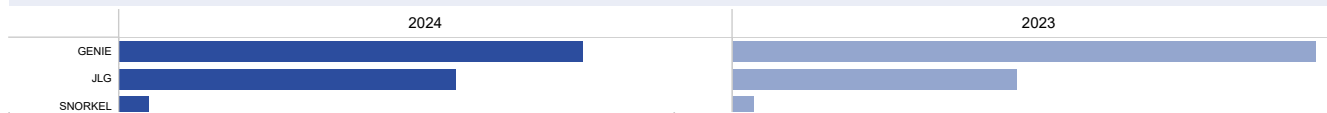
Median Age (Years)



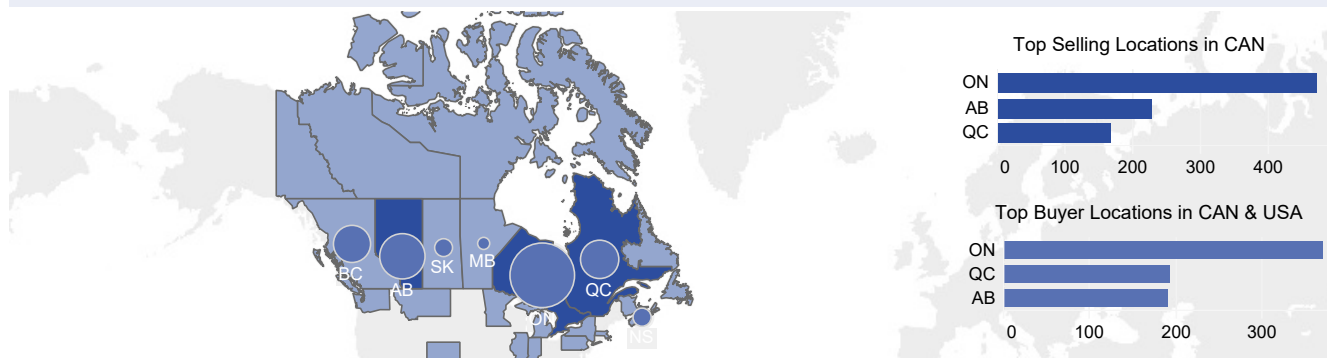
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



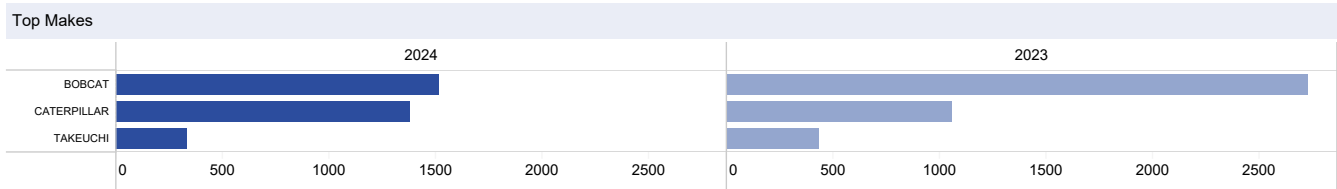
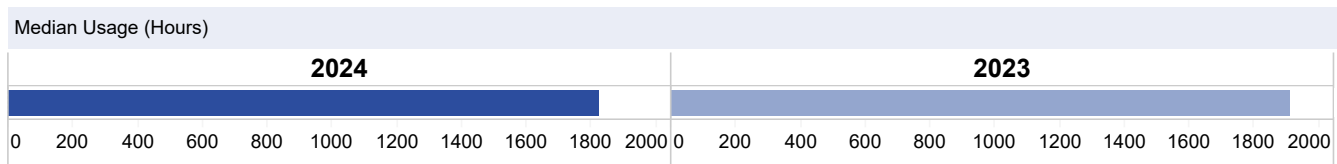
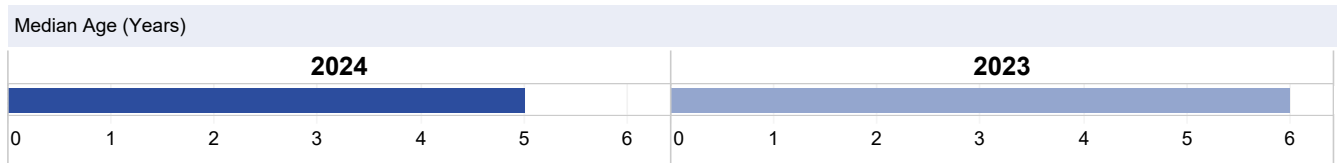
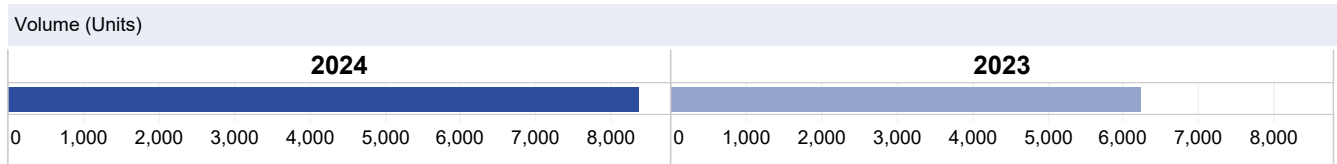
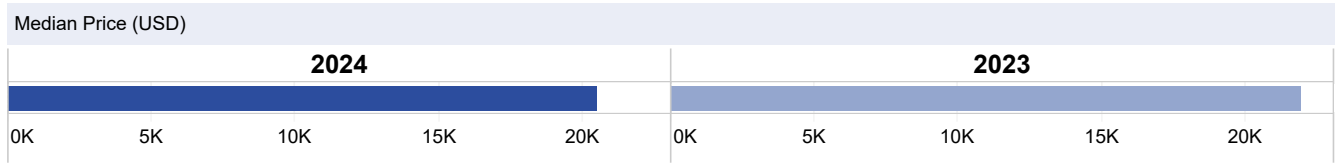
These figures are for used equipment at auction

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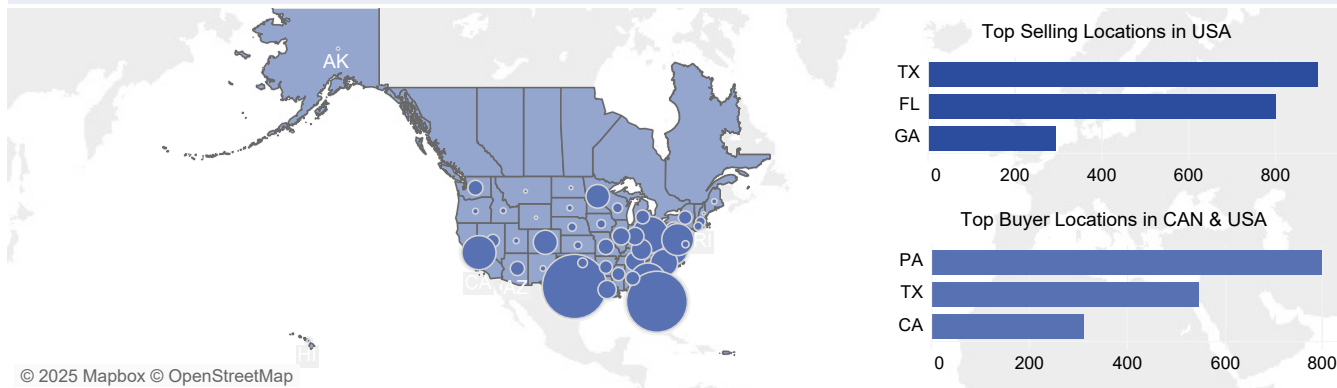


# Multi Terrain Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2024



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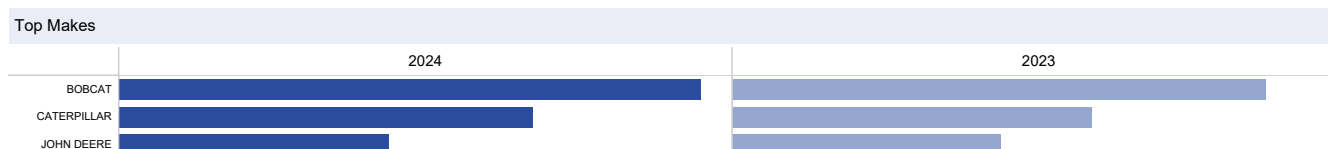
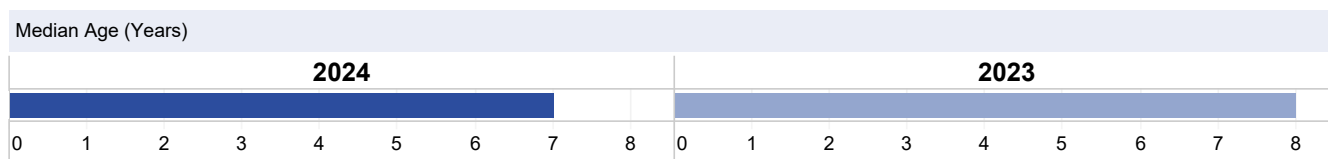
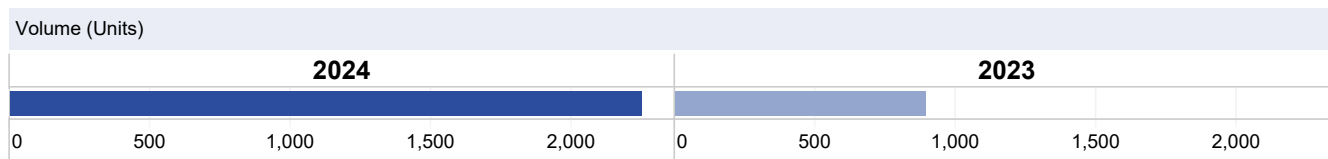
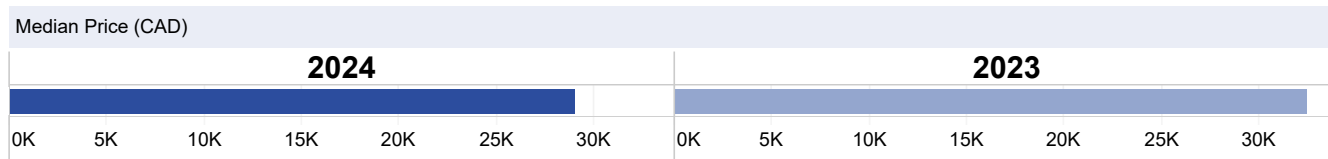
These figures are for used equipment at auction

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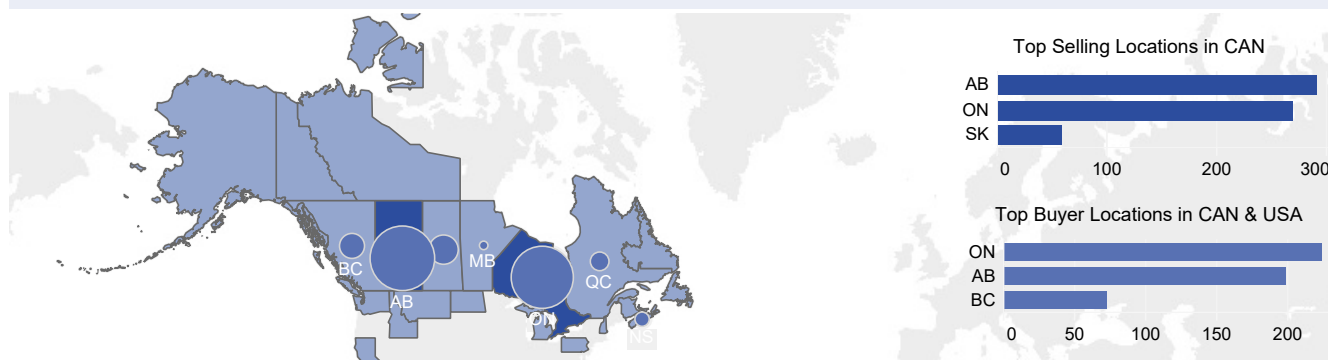


# Multi Terrain Loaders

## January 1 - December 31, 2024 & January 1 - December 31, 2023



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2024



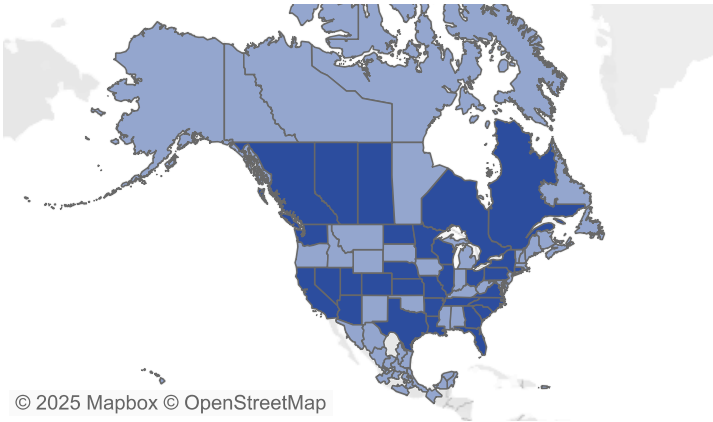
These figures are for used equipment at auction

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# Seller & buyer maps for January 1, 2024 to December 31, 2024

Based on value of transactions (USD)

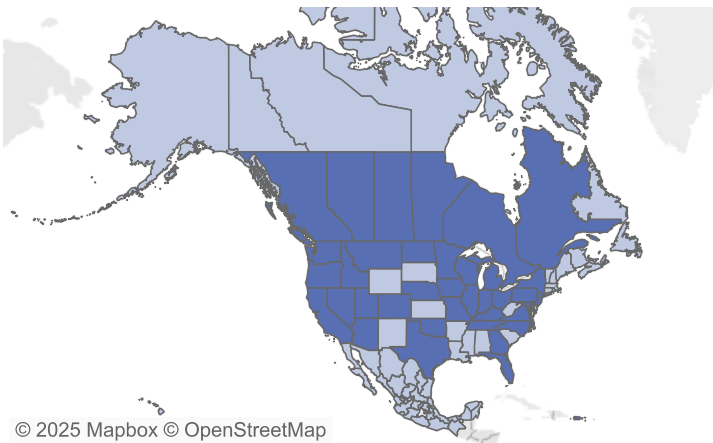
## Seller Map - North America



### Top 5 selling regions:

- Alberta, Canada
- Texas, USA
- Pennsylvania, USA
- California, USA
- Florida, USA

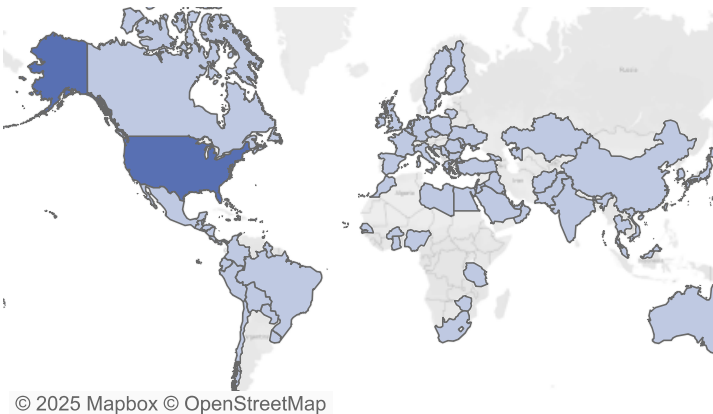
## North America Buyer Map



### Top 5 buying regions:

- Texas, USA
- Alberta, Canada
- California, USA
- Ontario, Canada
- Florida, USA

## International Buyer Map



### Top 5 buying countries

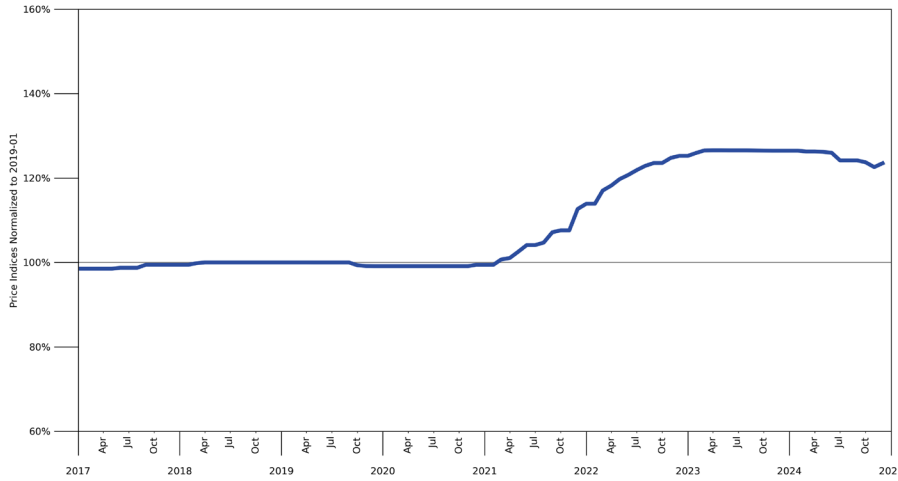
(outside the United States and Canada)

- United Arab Emirates
- Dominican Republic
- Netherlands
- Peru
- India

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# Retail Used Equipment Market from Rouse

Construction prices in the U.S. have decreased by approximately 1% from the last quarter (Q4 2024), while transportation prices on average remained about the same.

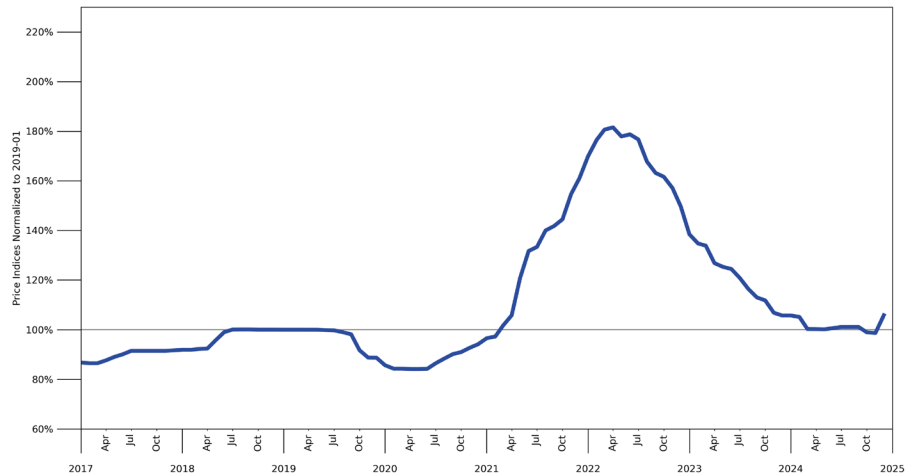


## Rouse Retail Value Index Construction

Retail construction values have softened, as they continue to trail auction market movements. On balance, values remain elevated against “pre-pandemic” (2019) levels.

## Rouse Retail Value Index Transportation

Transportation values went below “pre-pandemic” values in the first half of Q4 2024 and strengthened towards end of the year slightly exceeding “pre-pandemic” (2019) levels.



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