

Market Trends Report

Used Equipment & Trucks

North America Edition | August 2023



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All data and charts are from Rouse Market Trends Report.
To learn more about Market Trends, visit **rouseservices.com**

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Summary

Thank you for subscribing to the Rouse monthly Market Trends Report! With our August edition, we dig into this year's excavator sales in both the U.S. and Canada, showcasing a full circle view of equipment pricing trends, with Rouse retail market data and Ritchie Bros. auction and online marketplace data to give you an accurate industry snapshot.

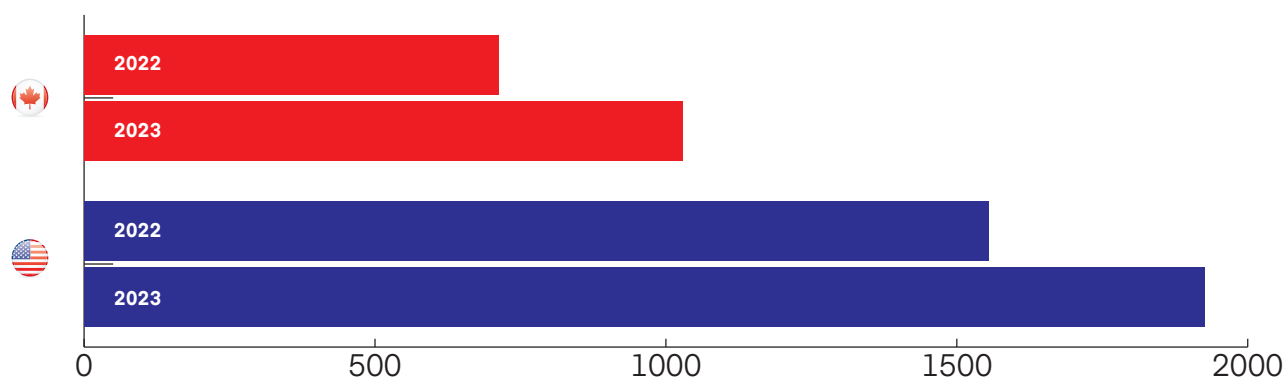
So far in 2023 we have seen steady excavator volumes in both the U.S. and Canada, while median prices have declined. In the charts provided this month we dive into excavator sales from the last 90 days, which show that we have sold close to 500 units in each of the U.S. and

Canada. The median price in the U.S. during that time period was approximately US\$30,000 per unit, and CA\$55,000 in Canada.

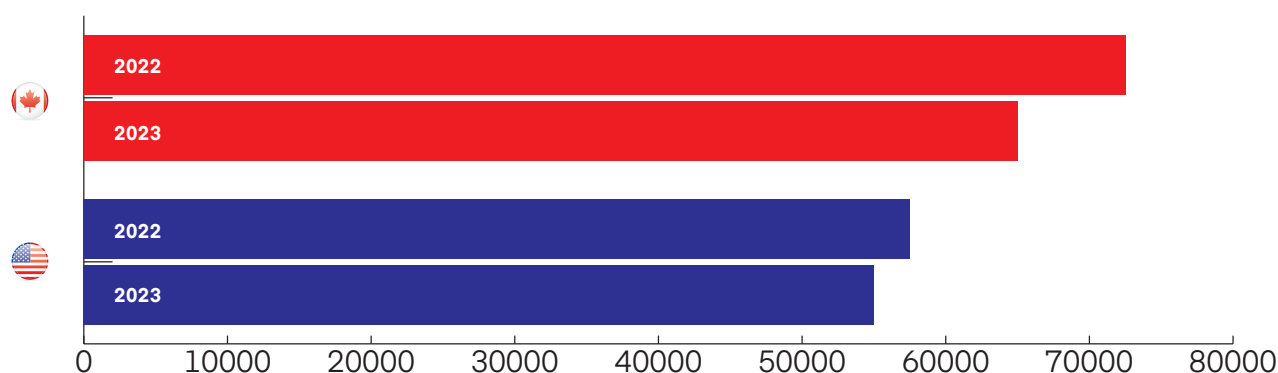
Through our auctions and online marketplaces, Ritchie Bros. sells nearly all makes and models of excavators, with the top brands this year being Caterpillar and John Deere in both Canada and the United States. In fact, Caterpillar represents approximately 38% of all excavators sold in the U.S. and John Deere represents 32% of Canadian excavator sales this year.

Flip to page 4–5 to start digging through our excavator data today!

Excavator Volumes | US & Canada
January–July 2023 & January–July 2022

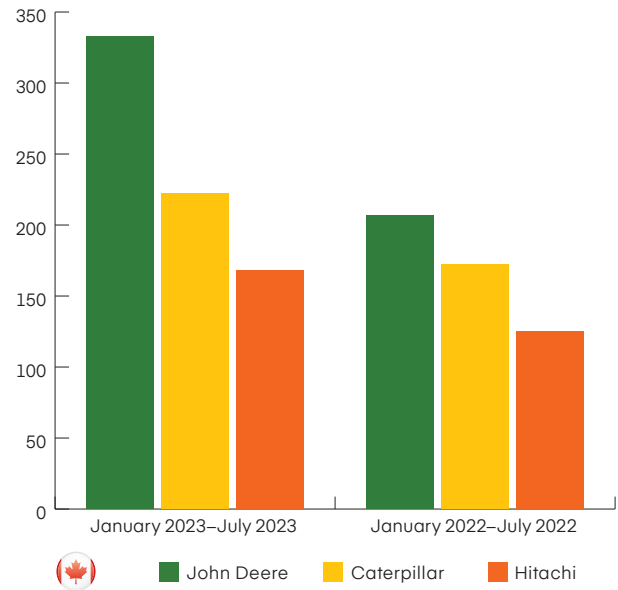
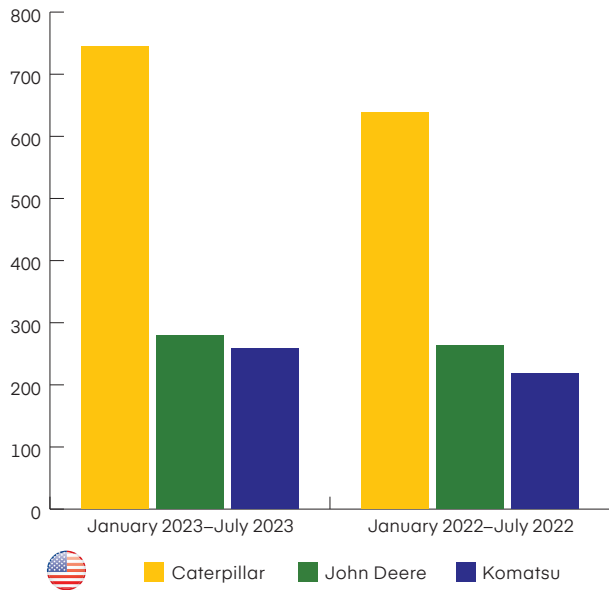


Excavator Median Pricing | US & Canada
January–July 2023 & January–July 2022



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Volumes for Top 3 Excavator Brands USA & Canada January–July 2023 & January–July 2022



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Summary

Price Index Update

All U.S. price indexes are currently experiencing deflation rates, with truck tractors facing the largest price decline at -19% year-over-year compared to same time period in 2022—however, this is up approximately 4 percentage points from -23% last month. Other categories experiencing declines in the U.S. include vocational trucks (-11%), median earthmoving (-9%), aerial (-6%), and large earthmoving (-3%).

Most equipment indexes in Canada are also showing declining prices in the first half of 2023 compared to the previous year. In fact, truck

tractors (-22%), vocational trucks (-16%), medium earthmoving (-2%), and aerial equipment (-2%) all saw price declines, while large earthmoving is at 0%.

As for the retail market

As with previous reports, we have included our retail commentary and charts on page 5. For more definitive equipment valuations and market insights encompassing the retail and auction markets, contact Rouse Services at info@rousesales.com.



Doug Olive,
SVP, Pricing

On the auction market...

"In 2023 we have seen large class excavator volumes increase across our marketplaces as many large civil and infrastructure projects have been completed or near end term. We have also experienced an influx of mini excavator volumes as manufacturers have increased production and deliveries, resulting in many large rental companies selling off older models as new models arrive in their inventory."



Doug Rusch,
SVP, Seller & Platform
Solutions

On the retail market...

"We saw strong retail sales volume last month, with sales increasing approximately 31% compared to July 2022, while retail pricing declined 0.8%, continuing a nine-month downward trend. Overall, retail pricing is currently 3% below last year's levels."

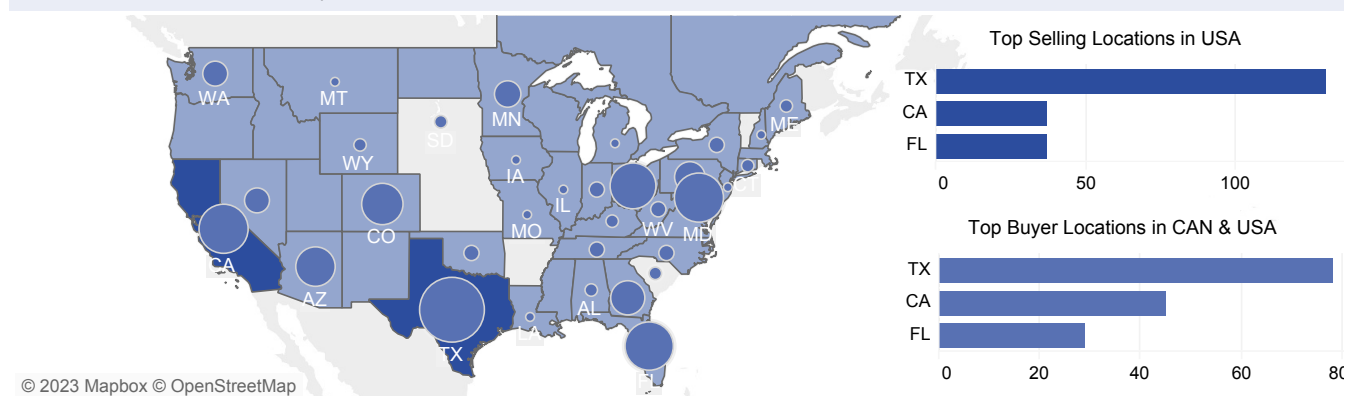


Excavators

May 1–July 31, 2023 & May 1–July 31, 2022



Volume of assets sold in USA to buyers in CAN & USA | May 1–July 31, 2023



These figures are for used equipment at auction

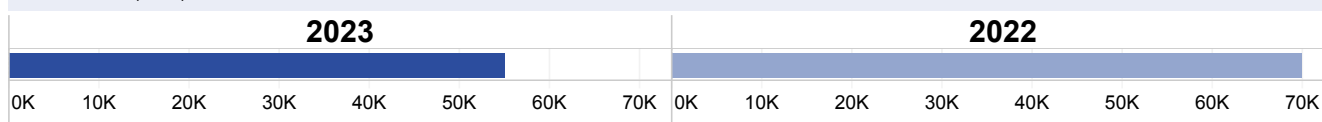
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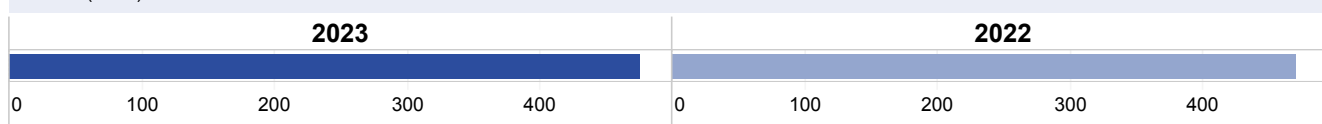
Excavators

May 1–July 31, 2023 & May 1–July 31, 2022

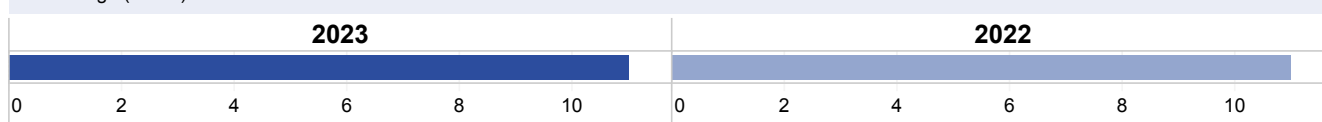
Median Price (CAD)



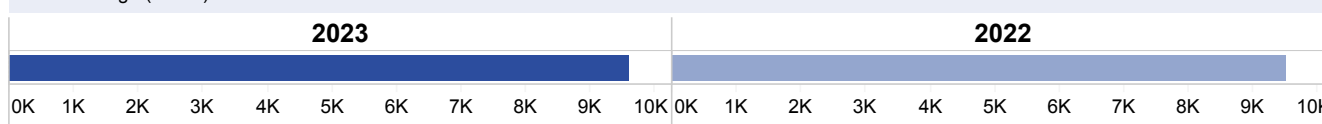
Volume (Units)



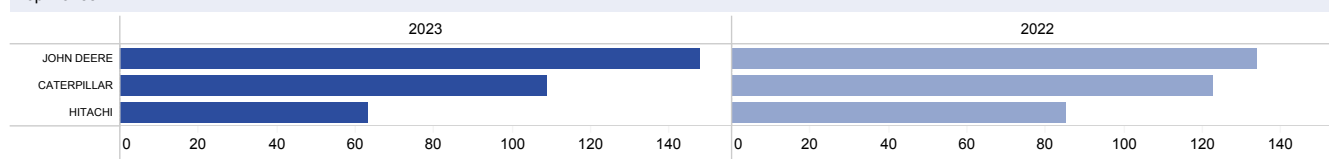
Median Age (Years)



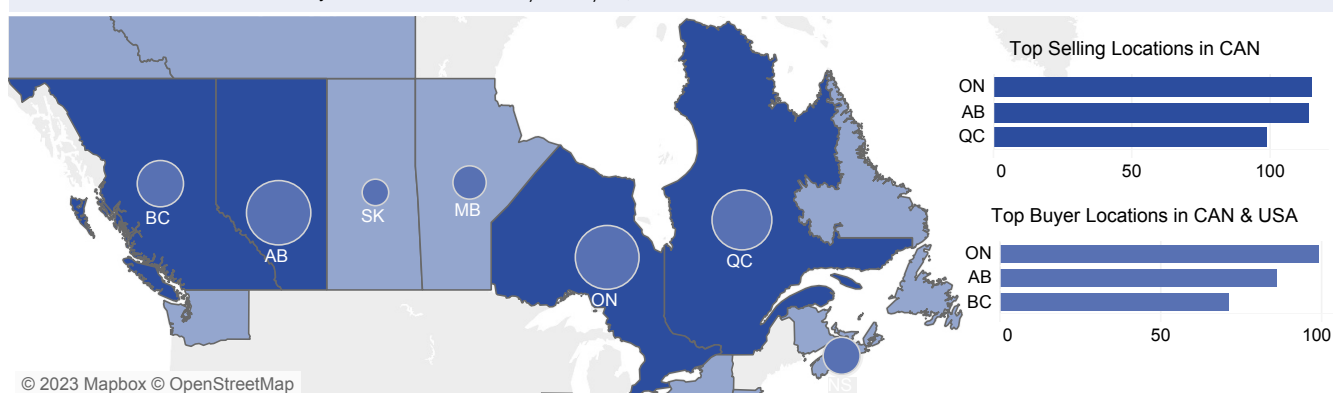
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | May 1–July 31, 2023



These figures are for used equipment at auction

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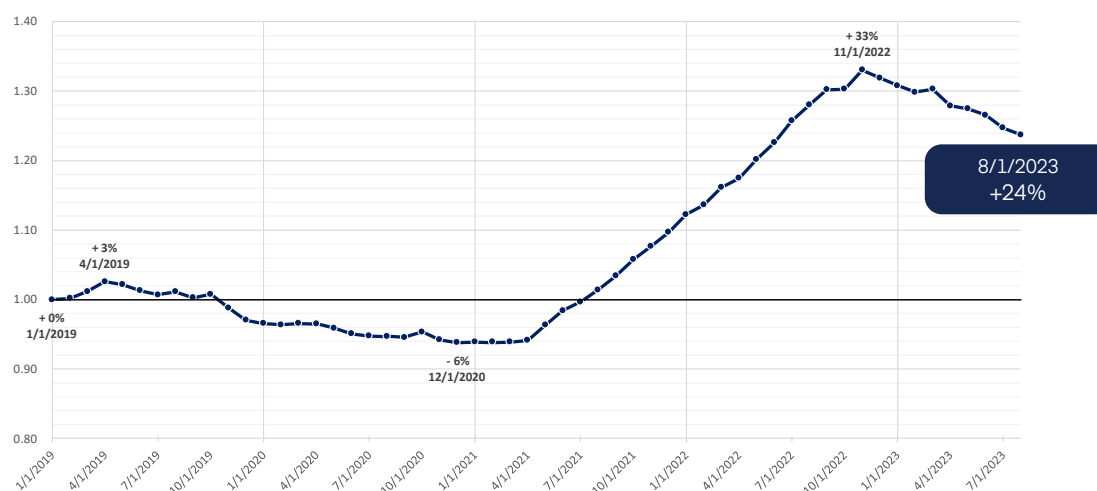
Retail Used Equipment Market

July brought strong sales volume across all channels, with retail sales increasing 31% vs. the prior year. Through the first seven months of the year, 2023 volume is running at similar levels to 2019 and 2021. 2020 showed markedly higher sales volumes in immediate response to the Covid pandemic.

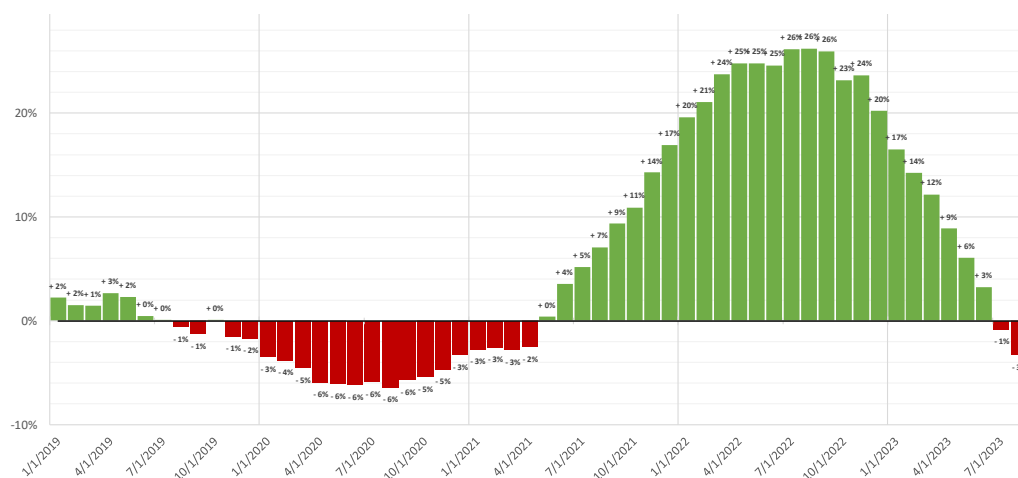
Overall, retail pricing declined 0.8% in July, continuing a nine-month downward trend. Retail pricing is now 3% below last year's levels.

Pricing trends vary based on type of equipment. In July, Retail pricing declined substantially for aerial equipment (-1.7%) and lift trucks (-1.6%), whereas pricing ticked up slightly for telehandlers (+0.5%) and small/medium earthmoving equipment (+0.6%).

Rouse Retail Value Index



Rouse Retail Value Index (YoY Change)



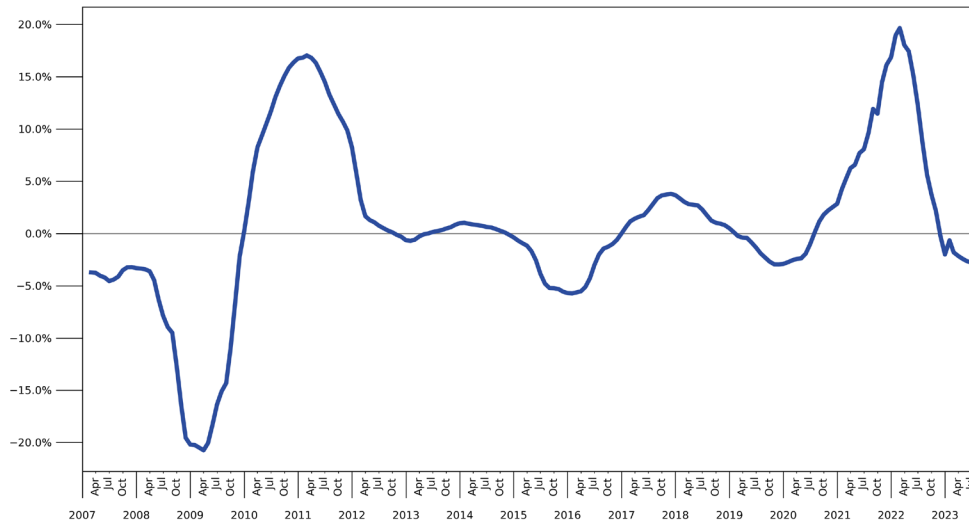
Ritchie Bros. Mixed Adjusted Price Indexes

Inflation still exists in Canada for agriculture (7%) and agriculture tractors (7%). Meanwhile the composite and large earth moving show zero inflation rate. All other cuts show deflation.

In the US we do not have enough data to make meaningful conclusions about the inflation rate in agriculture and agriculture tractors. All other U.S. sectors show deflation.

In the US the biggest deflation is in transportation (19%) and truck tractors (19%), while the smallest deflation rate is in loaders (2%).

Large Earthmoving & Medium Earthmoving

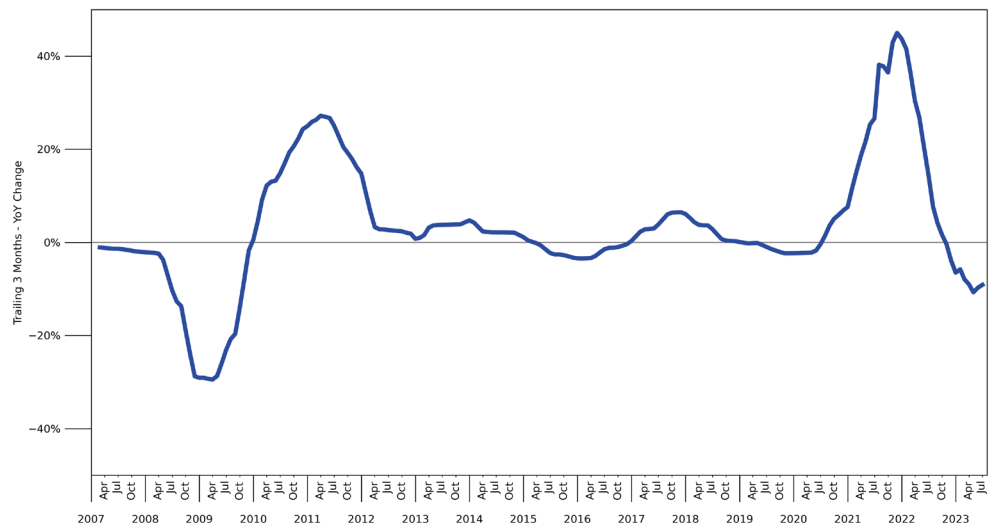


Large earthmoving equipment

In our estimation, for the 3 months ending June 30, prices for large earthmoving equipment decreased 3% compared to the same time last period year.

Medium earthmoving equipment

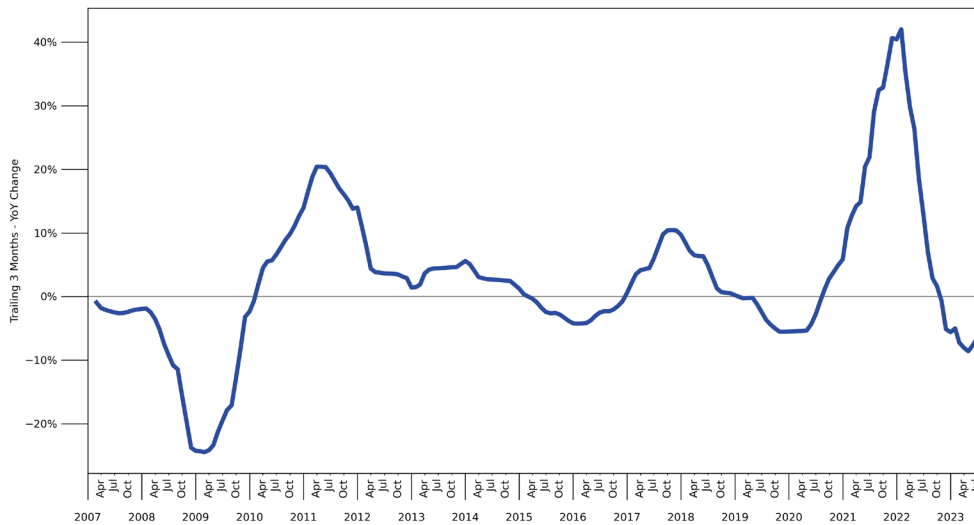
In our estimation, for the 3 months ending June 30, prices for medium earthmoving equipment decreased 9% compared to the same time last period year.



Margin of error is +/- 1.5%

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Aerial Equipment



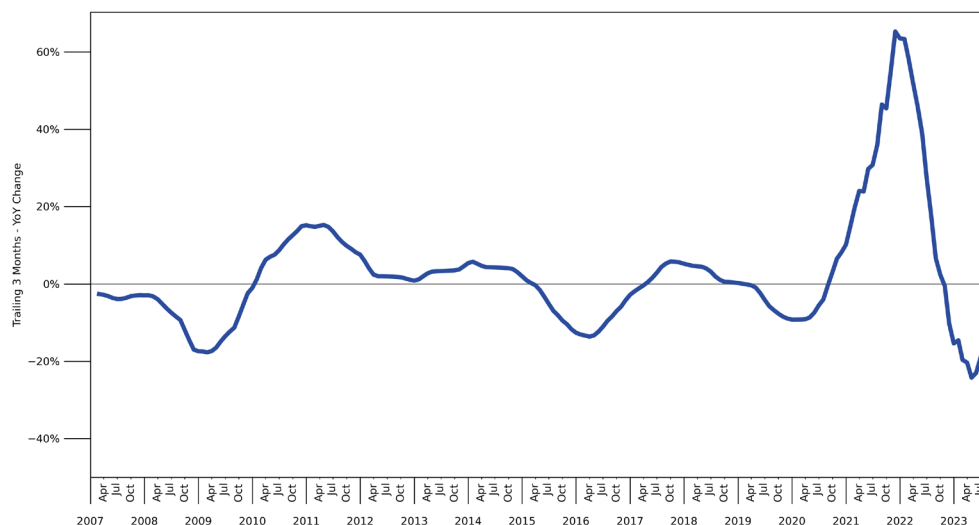
Aerial equipment

In our estimation, for the 3 months ending June 30, prices for aerial equipment decreased 6% compared to the same time last period year.

Margin of error is +/- 1.5%

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Truck Tractors & Vocational Trucks

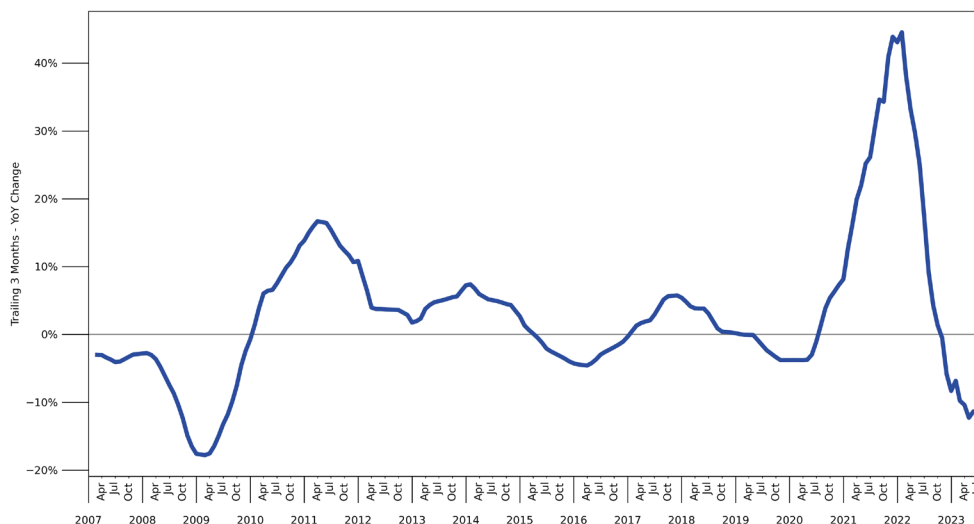


Truck tractors

In our estimation, for the 3 months ending June 30, prices for truck tractors decreased 19% compared to the same time last period year.

Vocational trucks

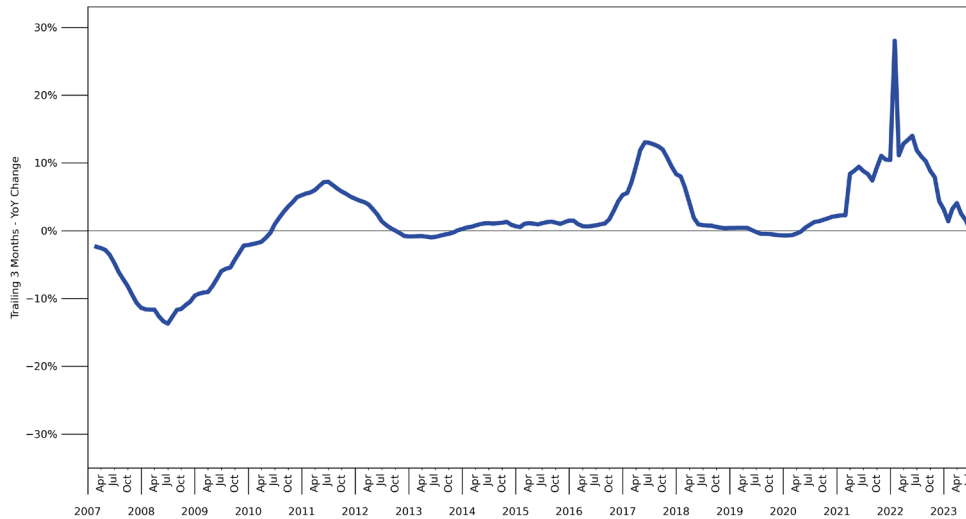
In our estimation, for the 3 months ending June 30, prices for vocational trucks decreased 11% compared to the same time last period year.



Margin of error is +/- 1.5%

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Large Earthmoving & Medium Earthmoving

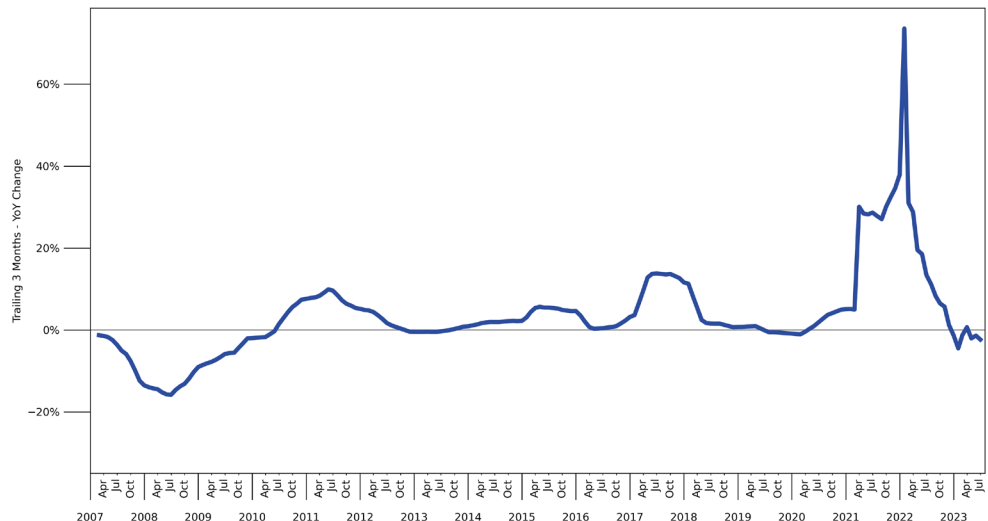


Large earthmoving equipment

In our estimation, for the 3 months ending June 30, prices for large earthmoving remained flat compared to the same time last period year.

Medium earthmoving equipment

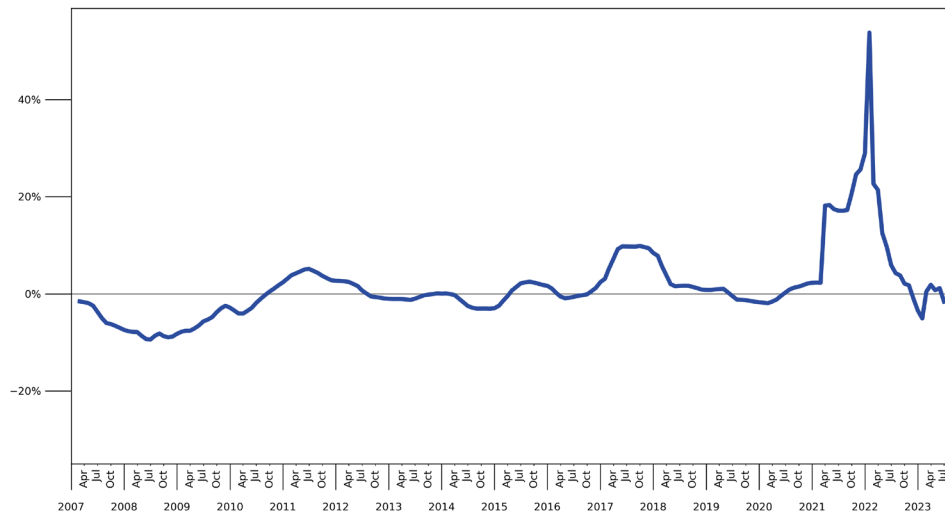
In our estimation, for the 3 months ending June 30, prices for medium earthmoving decreased 2% compared to the same time last period year.



Margin of error is +/- 1.5%

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Aerial Equipment



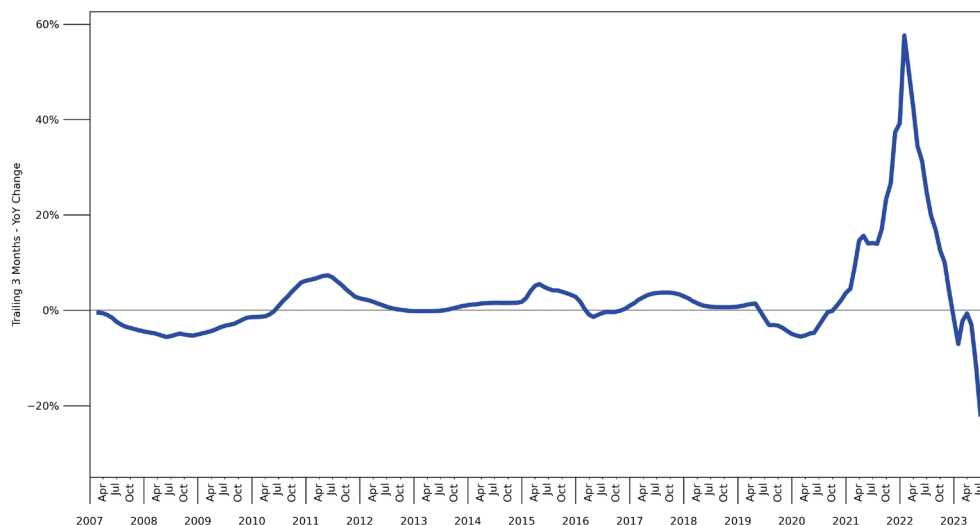
Aerial equipment

In our estimation, for the 3 months ending June 30, prices for aerial equipment decreased 2% compared to the same time last period year.

Margin of error is +/- 1.5%

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Truck Tractors & Vocational Trucks

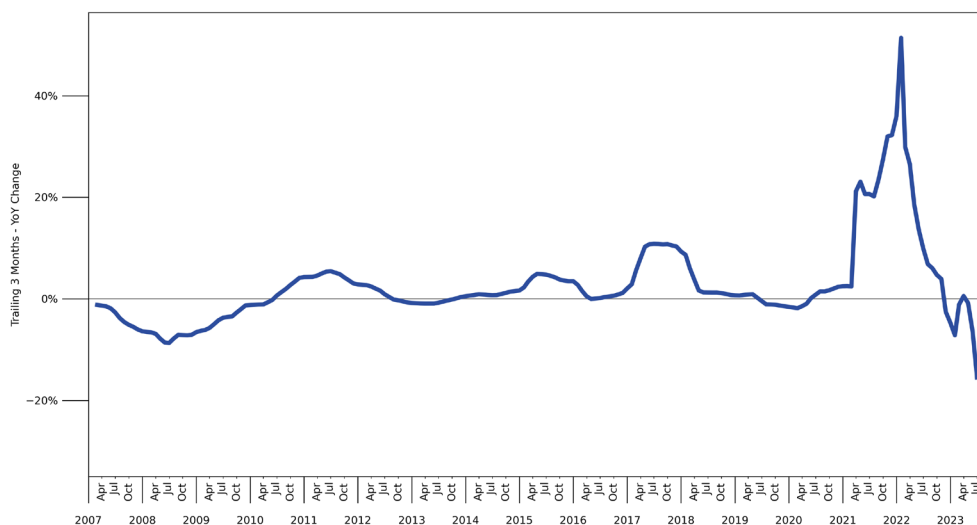


Truck tractors

In our estimation, for the 3 months ending June 30, prices for truck tractors decreased 22% compared to the same time last period year.

Vocational trucks

In our estimation, for the 3 months ending June 30, prices for vocational trucks decreased 16% compared to the same time last period year.



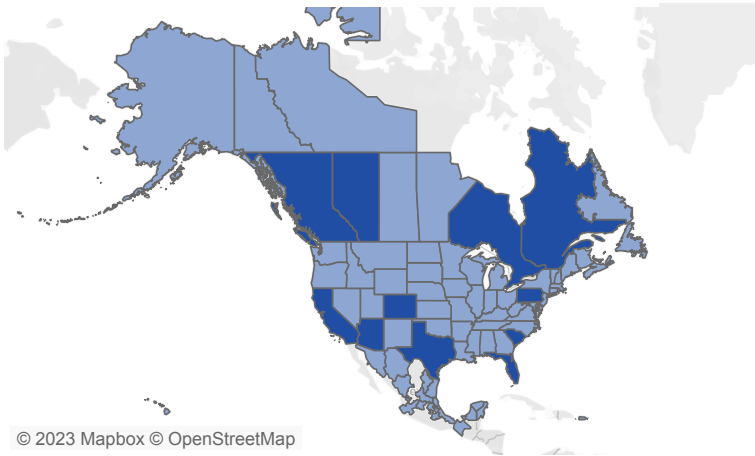
Margin of error is +/- 1.5%

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Seller & buyer maps for the 3 months ending July 31, 2023

Based on value of transactions (USD)

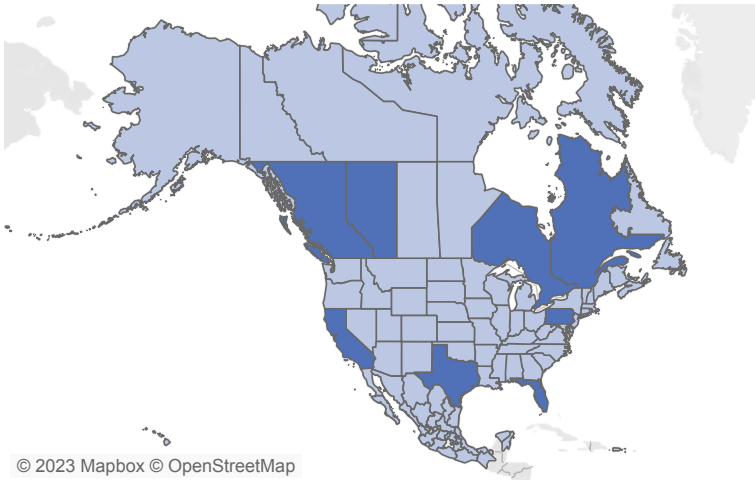
Seller Map - North America



Top 5 selling regions:

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

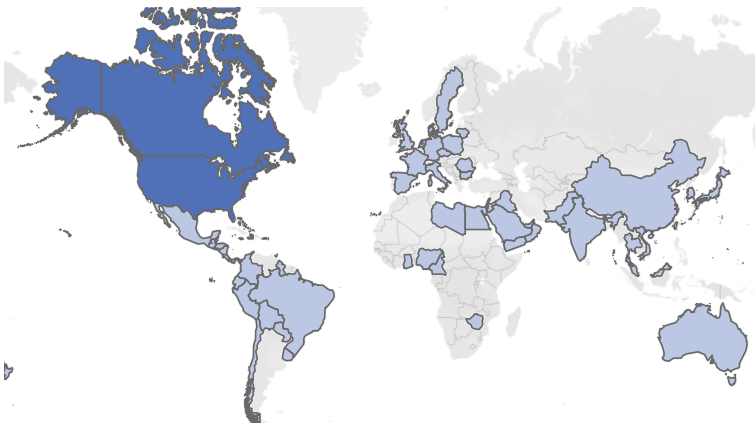
North America Buyer Map



Top 5 buying regions:

Texas, USA
Alberta, Canada
California, USA
Ontario, Canada
Quebec, Canada

International Buyer Map



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

United Arab Emirates
Guatemala
Dominican Republic
Honduras
Jordan

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Drive Better Decisions With A Better Fleet Management Process

Today's used equipment market is ever-changing, and it's more important than ever to stay informed and act fast. Rouse Fleet Manager gives you real-time valuation insights alongside simple, self-serve access to Ritchie Bros.' range of world-class selling platforms, all in one easy-to-use software platform.

EASY UPLOAD: **Leverage modern AI-based tools to easily load and classify your fleet**

Simply load your fleet in any Excel format and allow our tech to take over as your data gets automatically validated and transformed into proper OEM-issued makes and models. Have an ERP system? Even better, connect your ERP to Rouse Fleet Manager and take advantage of automatic fleet updates.

FLEET MANAGEMENT: **Replace post-its and shared drives with scalable software**

Centralize your fleet management operations into a single, accessible place with Rouse Fleet Manager. Store photos, upload files like Purchase Orders and Maintenance Records, and log notes about your assets throughout the ownership lifecycle.

I'm not certain I'm ready to sell. Should I load my fleet?

Rouse Fleet Manager is built to support you across the entire equipment lifecycle. Upload and store your full inventory and take full advantage of everything Fleet Manager has to offer.

INSIGHTS: **Know what your fleet is worth**

Rely on accurate, up-to-date live Marketplace-E and auction price estimates directly from Rouse Services, the industry gold standard for equipment insights. Interested in deeper analytics? Subscribe to Rouse Equipment Insights and dive deeply into the latest dynamics across the Retail, Wholesale and Auction markets.

SALES: **Manage your selling efforts across multiple channels**

Easily sell assets across all of Ritchie Bros.' transaction solutions, including Ritchie List, Marketplace-E, IronPlanet, and Ritchie Bros. live auctions. Select the selling solution that's right for you, or cascade assets through different channels.

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

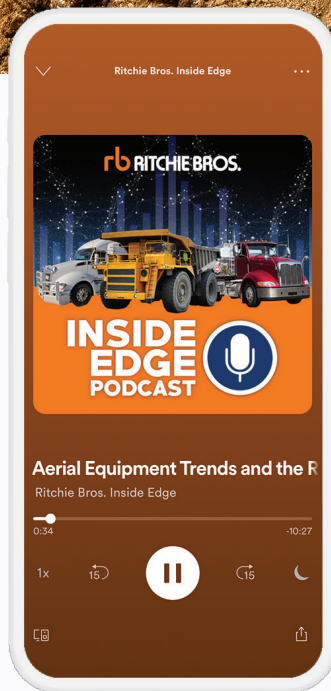
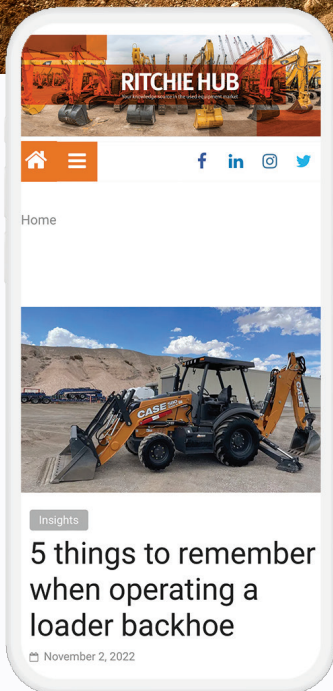
Reports that fit your needs

- 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.



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.



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info@rousesales.com

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