

Market Trends Report

Used Equipment & Trucks
North America Edition | January 2024



Table of contents

Summary..... 1-2

Ritchie Bros. Auction Trends.....3-28

Retail Market Trends29

Ritchie Bros. Price Indexes Summary.....30

Price Indexes

- Large & Medium Earthmoving Equipment – U.S.....31
- Aerial Equipment – U.S.32
- Truck Tractors & Vocational Trucks – U.S.....33
- Large & Medium Earthmoving – Canada34
- Aerial Equipment – Canada35
- Truck Tractors & Vocational Trucks – Canada.....36

Seller & Buyer Maps.....37-38

All data and charts are from Rouse Market Trends Report.
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Summary



Thank you for subscribing to the Rouse Market Trends Report! With our first report of the year, we are taking a broad view of heavy equipment and trucking sales throughout 2023.

Before we get started, we wanted to inform you of a publication change to the Market Trends Report. We will no longer publish monthly, but instead switch to a quarterly schedule. Thus, the next report will feature Q1 2024 data and will be published in April.

Starting with hydraulic excavators, we saw a slight dip in median pricing in 2023 in both the US and Canada. It was a different story for dozers, which saw a slight increase in pricing versus the US where the median pricing was steady year over year, as were volumes. Caterpillar and John Deere were the top two brands for both categories.

Wheel loader pricing and volume in Canada were also steady in 2023 compared to the year prior. In the US, pricing and sale volumes both increased. It was similar for articulated dump trucks, which increased in volume and median pricing year over year. Caterpillar and Volvo top two popular brands in both regions.

One of the categories we saw significant median price increases in 2023 was motor graders in Canada. Volume was down, as was median age and usage. In the US, median pricing remained flat with slightly lower volumes. Caterpillar was the most popular brand in both countries.

Other categories with significant volume increases year over year in both the US and Canada was multi terrain loaders and skid steers, as well as telehandlers. Multi terrain loaders and skid steers saw lower median pricing in

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Summary

2023 in both countries, where Bobcat continued to be the dominant brand. Median pricing for telehandlers dropped in the US, but increased in Canada, where JLG surpasses CAT as the most popular brand. Also worth noting was a significant decrease in median pricing in 2023 for boom lifts in the US.

Truck tractors decreased in median pricing in Canada but saw an increase in volume in 2023. It was a similar story in the US where there was a decrease in median pricing against a significant increase in volume. The top brands in Canada were Freightliner, Kenworth and International (same as 2022), while Freightliner, International, Peterbilt were dominant in the US.

Price Index Summary

In the United States, Ritchie Bros.' mix-adjusted price indexes for the three months ending December 31, 2023, show that prices for used

large and medium earthmoving categories are down approximately -6% and -17%. Meanwhile, truck tractor prices were down -21% and aerial equipment was -7%.

Price indexes in Canada showcase a similar downward trend, with the exception of aerial equipment in Canada (+1%). Large and medium earthmoving equipment is currently down -5% and -11% respectively year over year. Truck tractor prices are only down -1% against the same time last year.

But what about the retail market?

As with previous reports, we have included retail commentary and charts on page 29 of this report. 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...

"Throughout the year we saw consistent volume increases in many categories leading to pressure on median pricing. The transportation sector in particular felt the pressure of high volumes, with median prices down significantly compared to the year prior. We will be monitoring to see if this trend continues going into 2024."



Doug Rusch,
SVP, Seller & Platform
Solutions

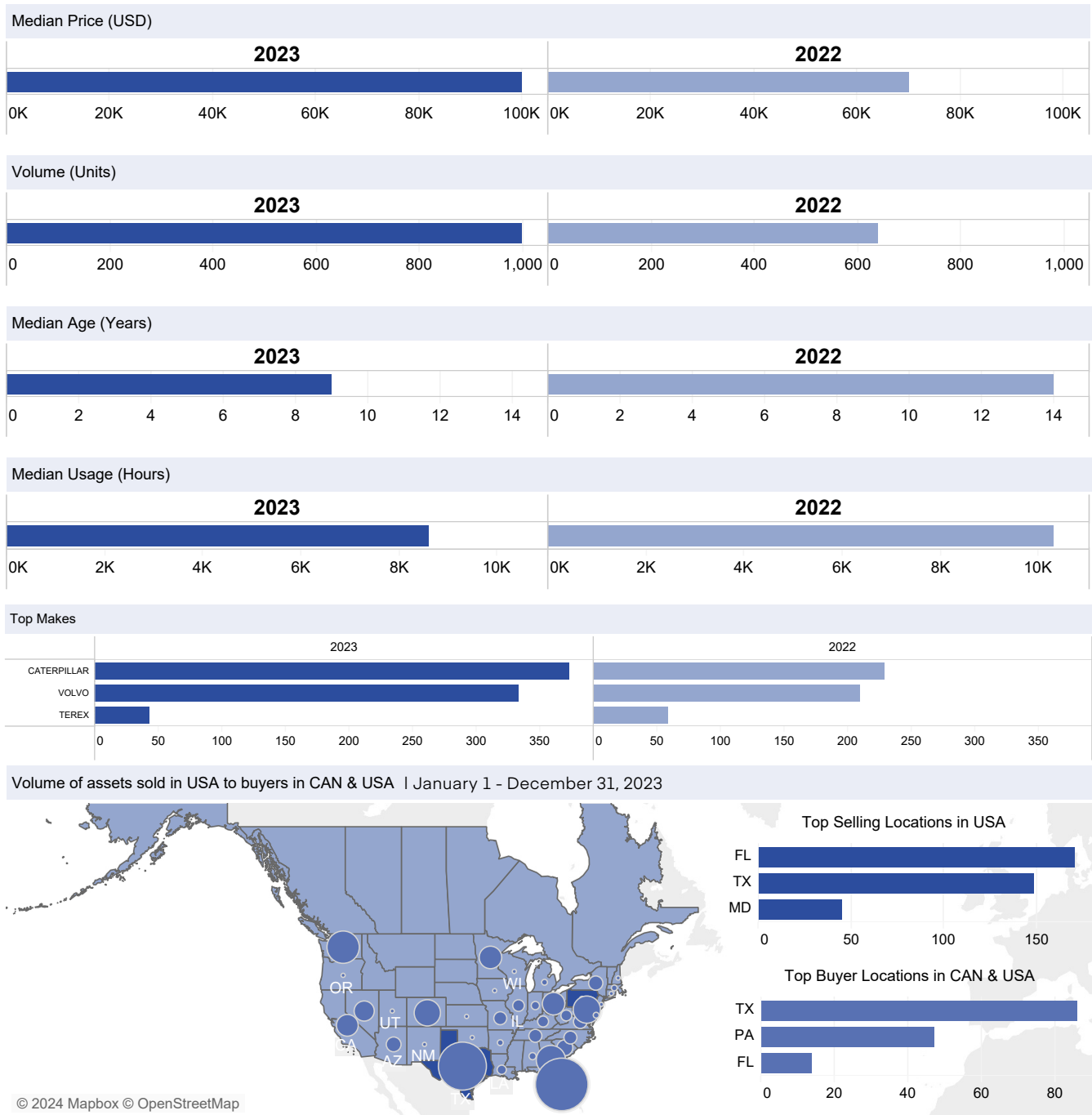
On the retail market...

"Last year marked a year of transition in the used equipment markets. The pandemic years were characterized by a tight supply environment, lower transaction volumes, and record-high valuations; as new machine availability has eased, the trends have essentially reversed."



Articulated Dump Trucks

January 1 - December 31, 2023 & January 1 - December 31, 2022



These figures are for used equipment at auction

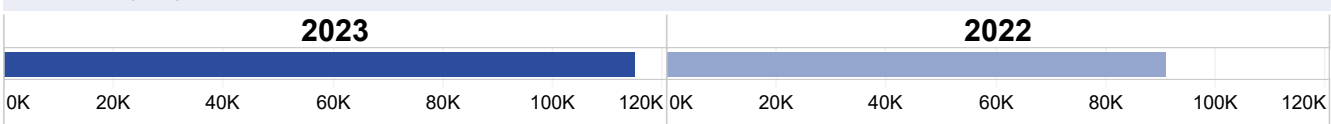
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Articulated Dump Trucks

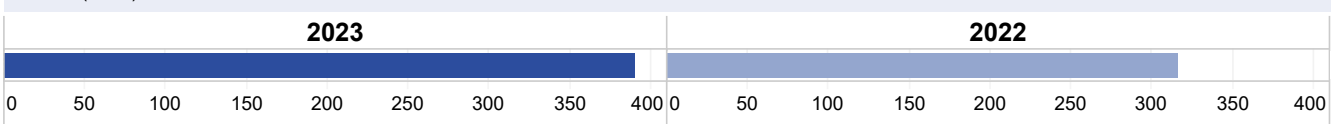
January 1 - December 31, 2023 & January 1 - December 31, 2022



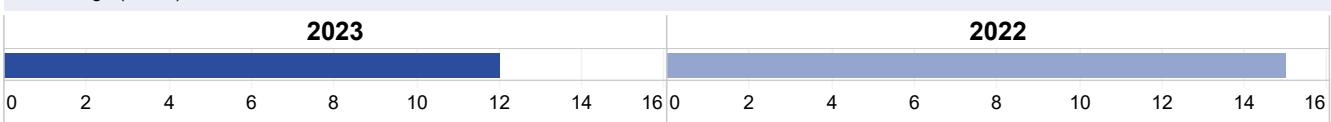
Median Price (CAD)



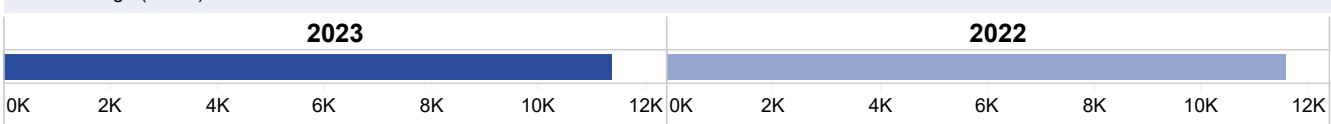
Volume (Units)



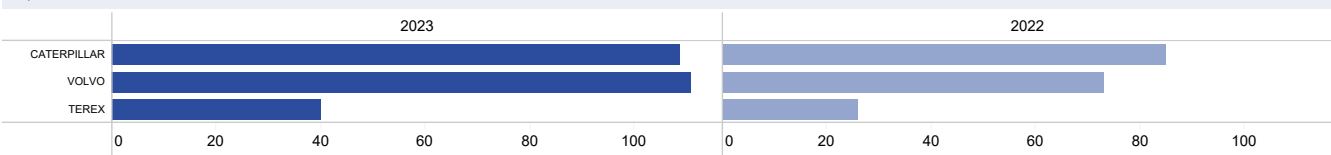
Median Age (Years)



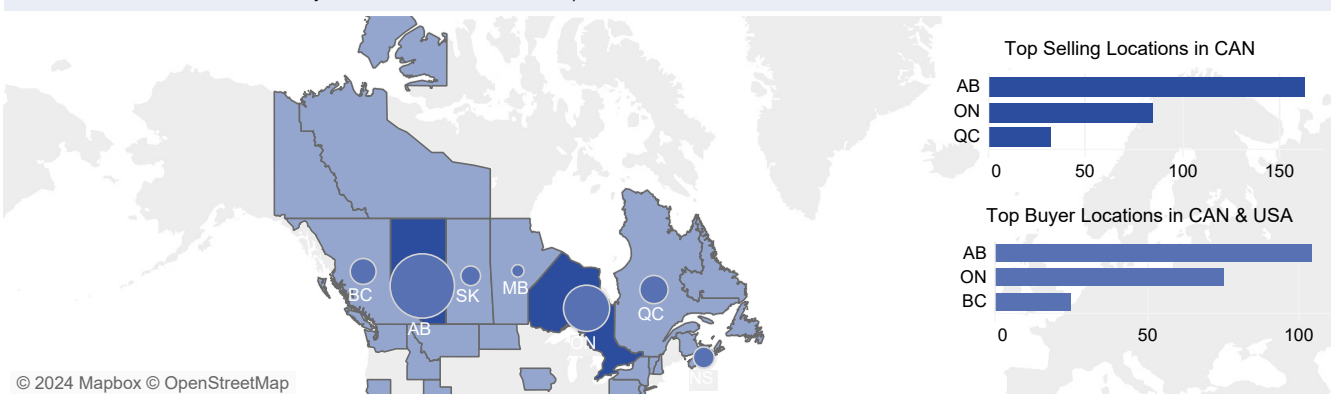
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023

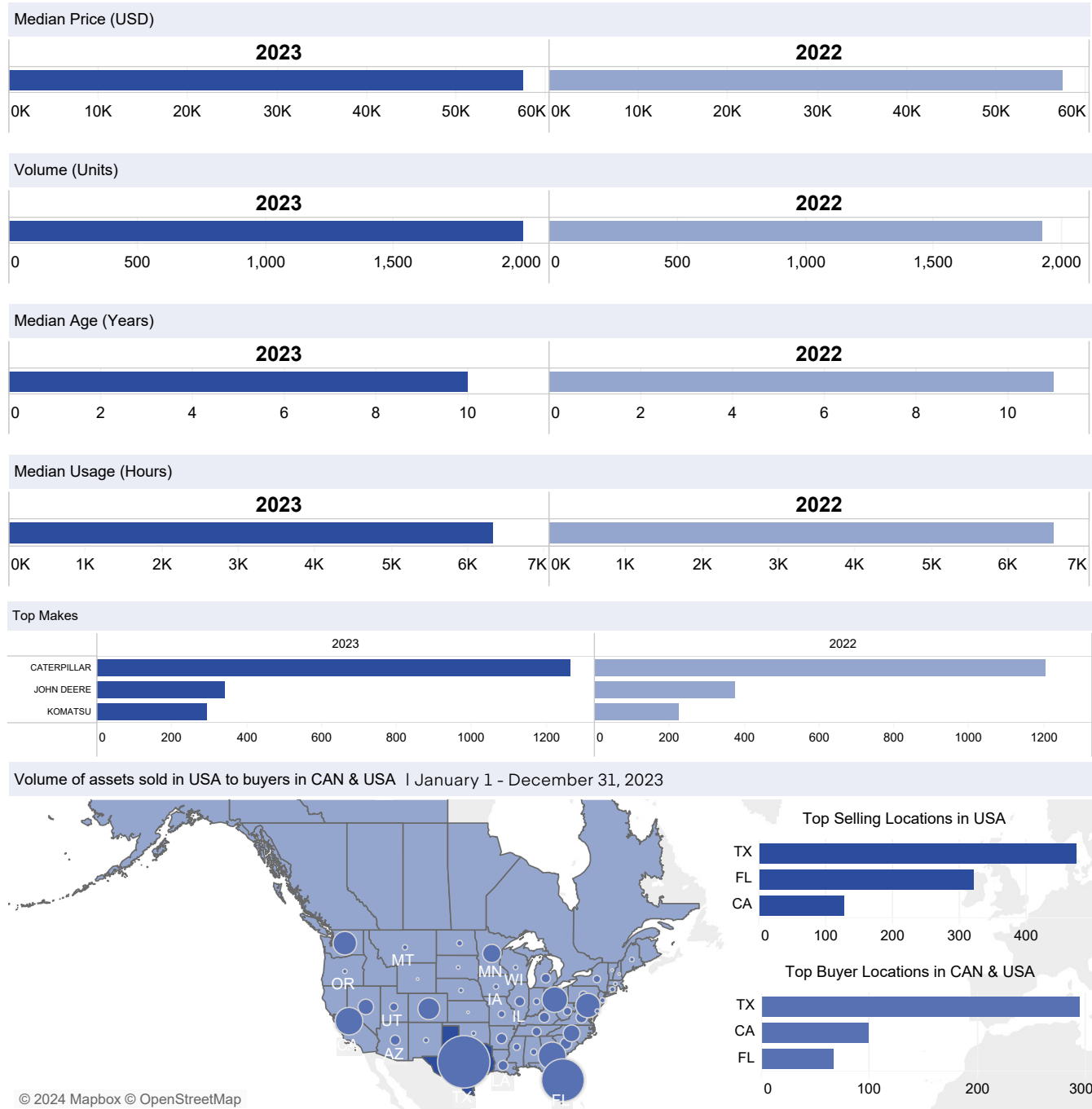


These figures are for used equipment at auction

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Dozers

January 1 - December 31, 2023 & January 1 - December 31, 2022

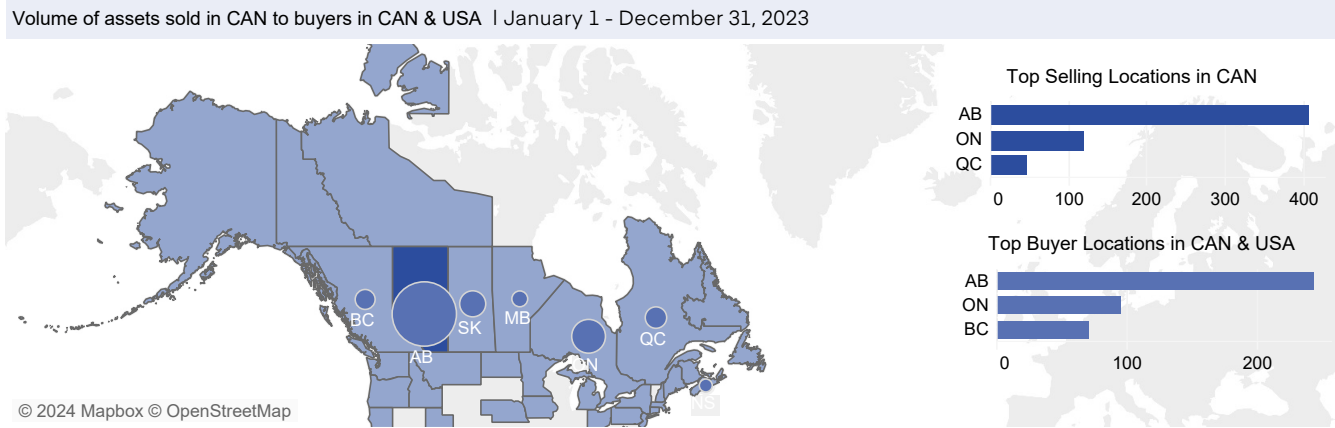
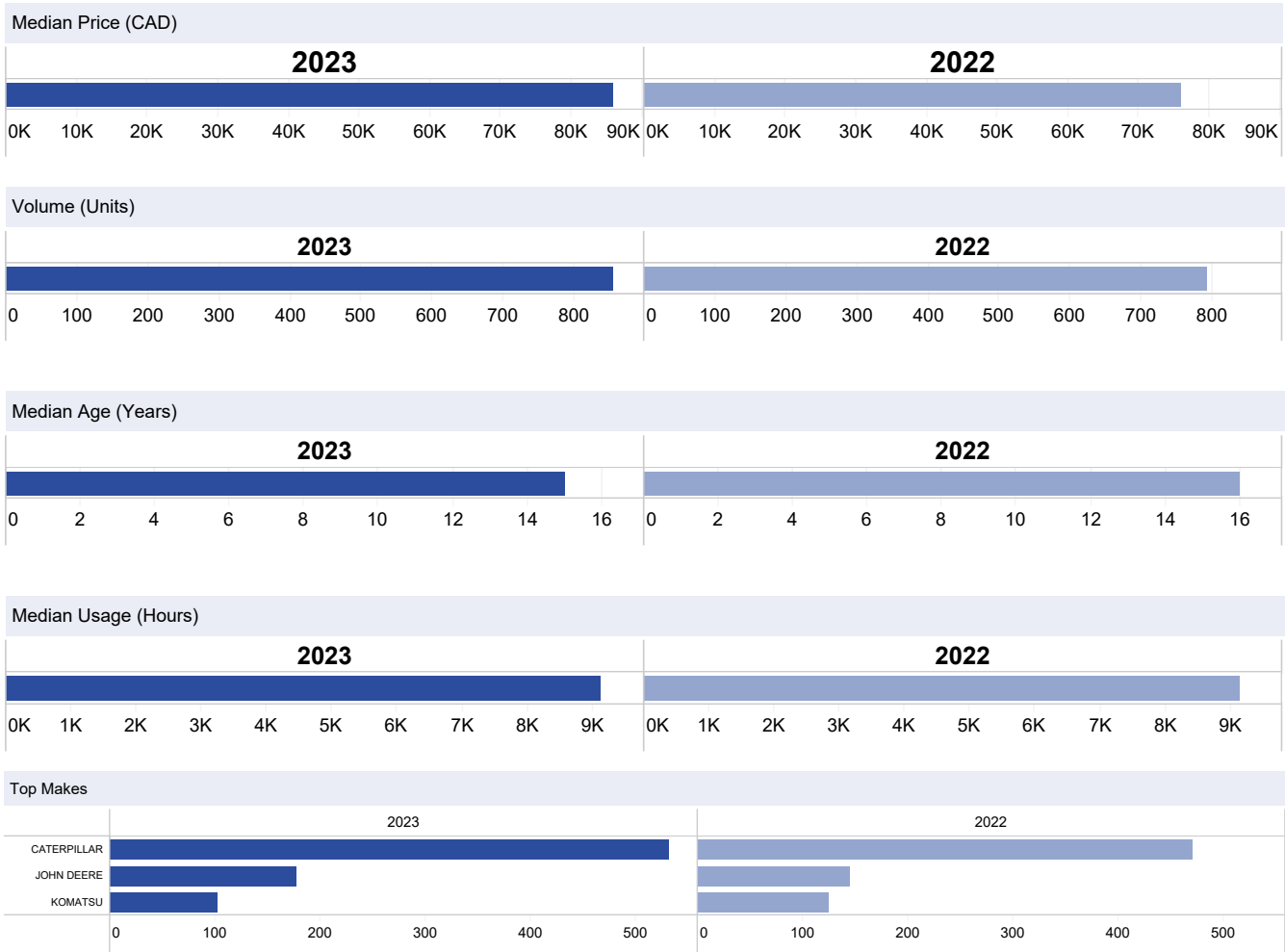


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Dozers

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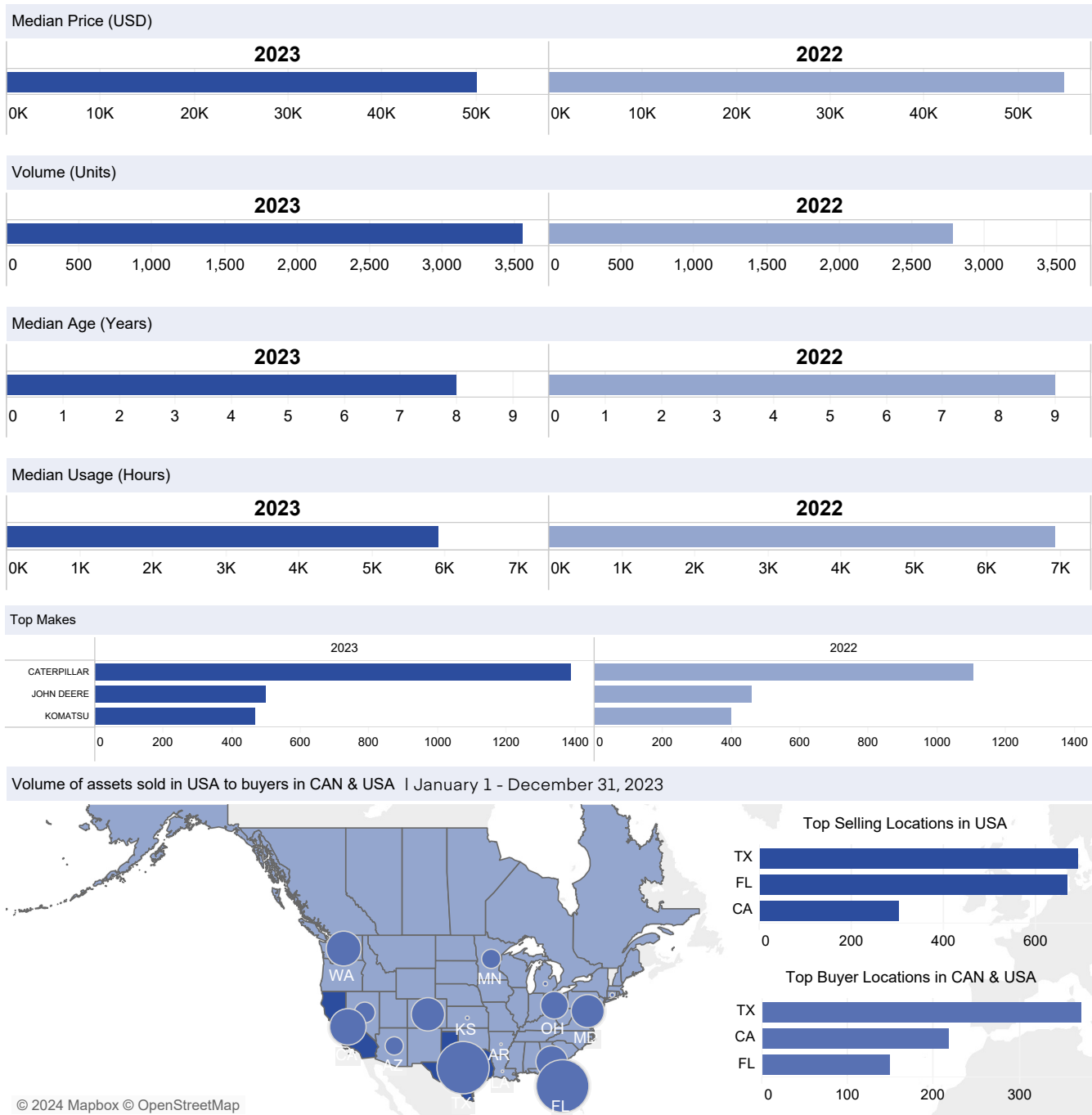


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Hydraulic Excavators

January 1 - December 31, 2023 & January 1 - December 31, 2022

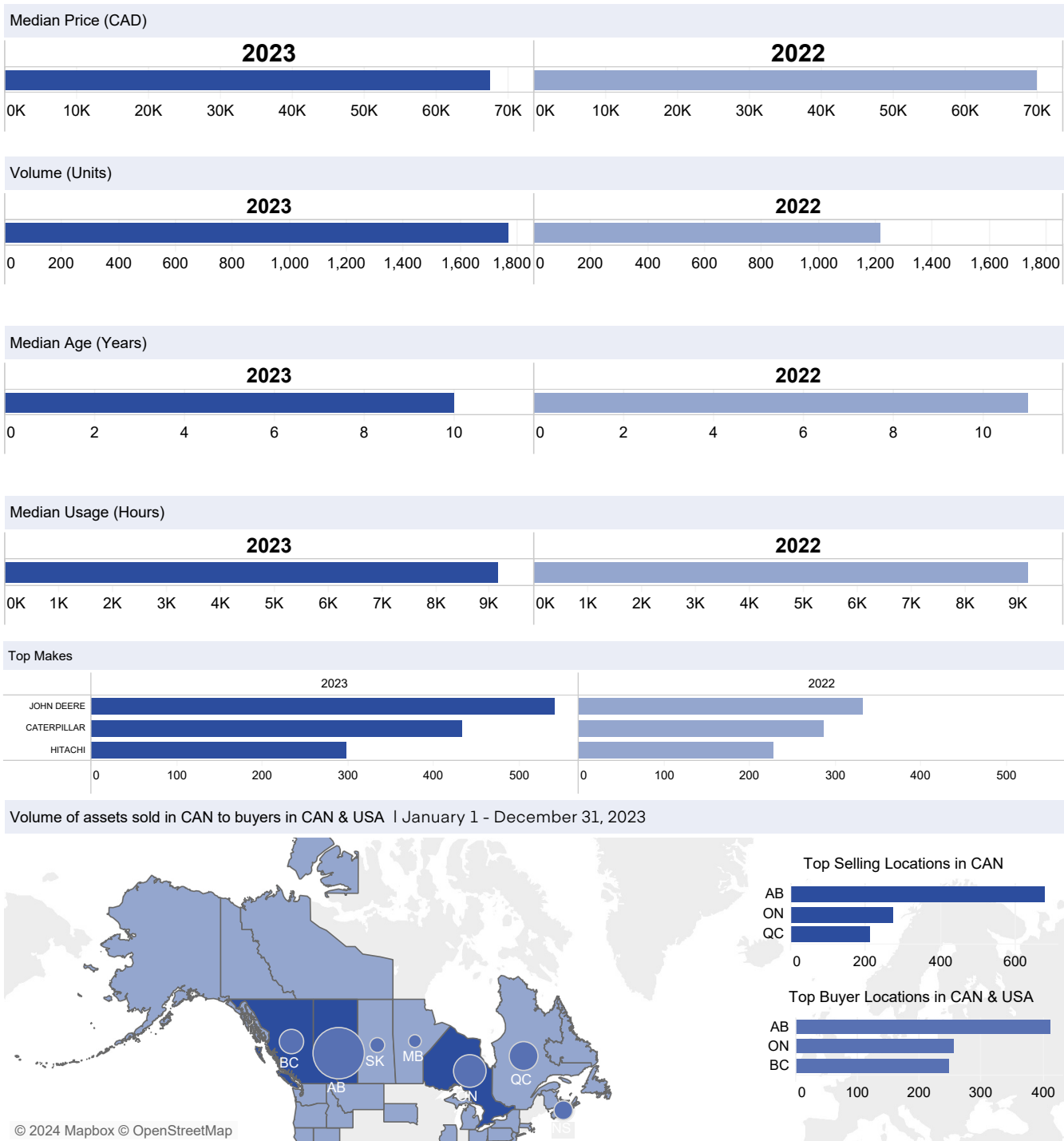


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Hydraulic Excavators

January 1 - December 31, 2023 & January 1 - December 31, 2022



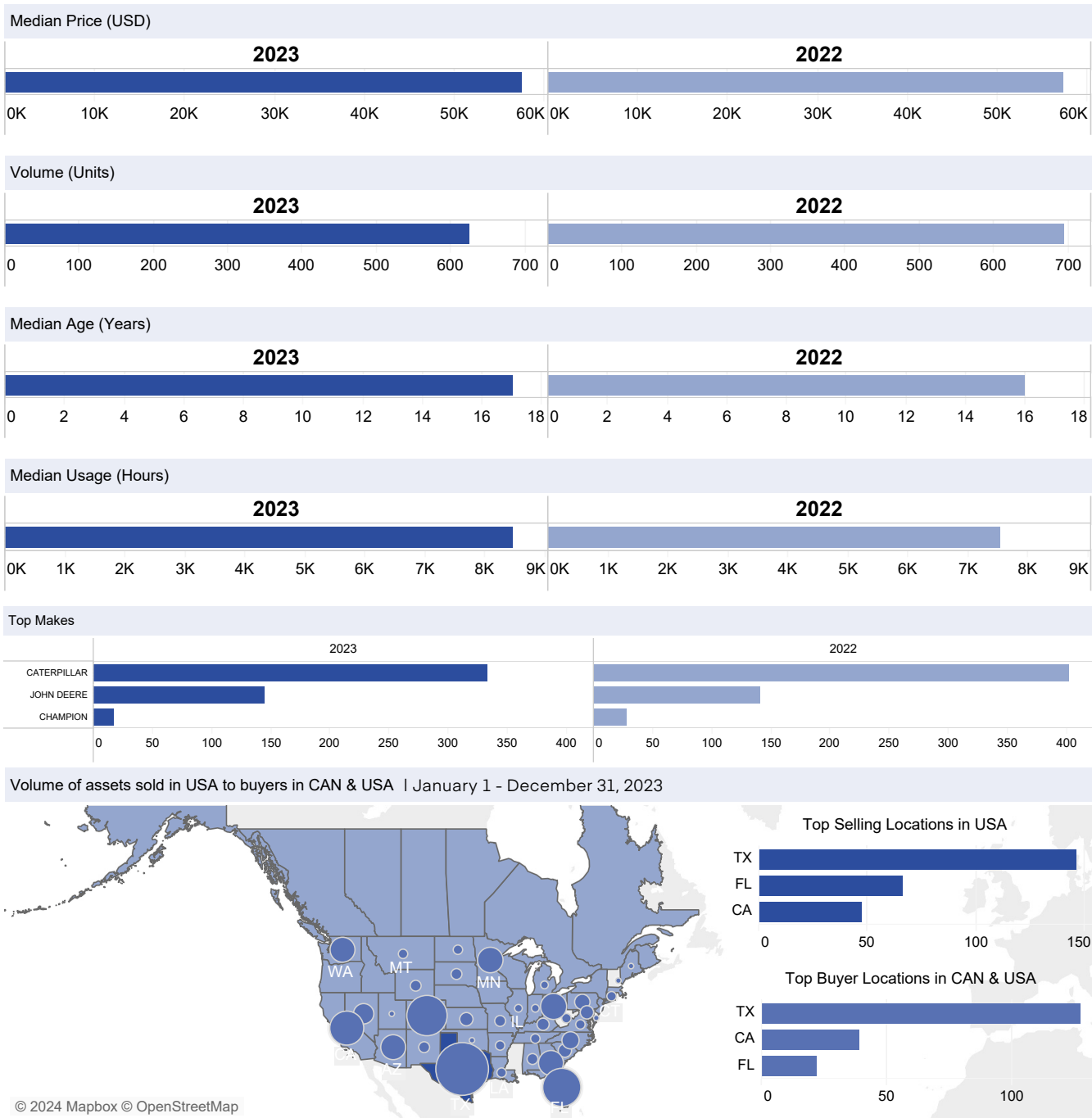
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Motor Graders

January 1 - December 31, 2023 & January 1 - December 31, 2022



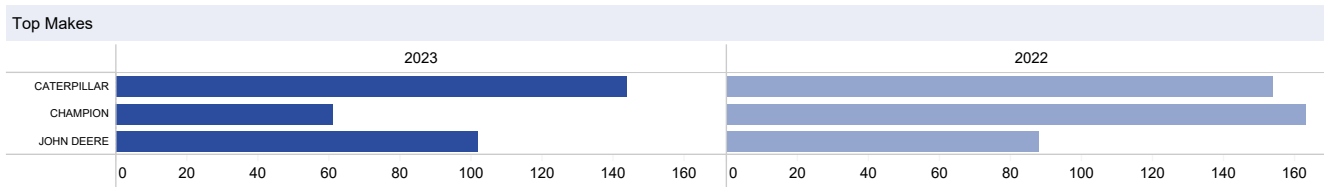
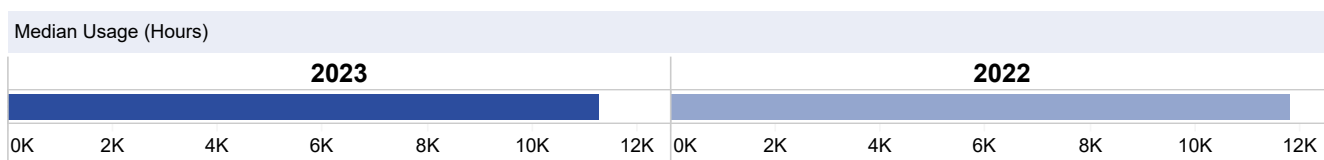
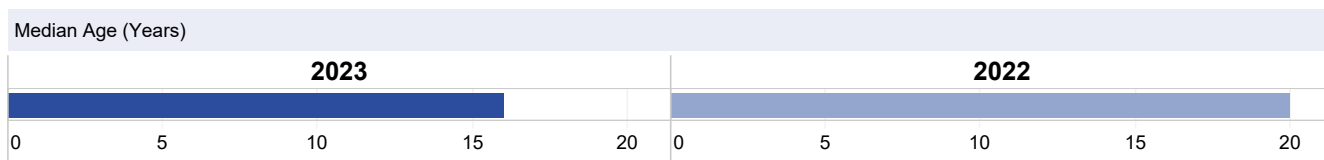
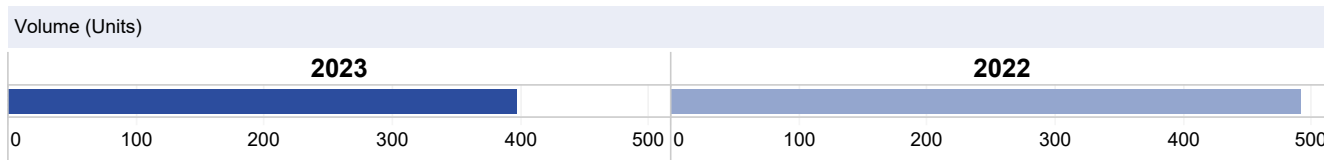
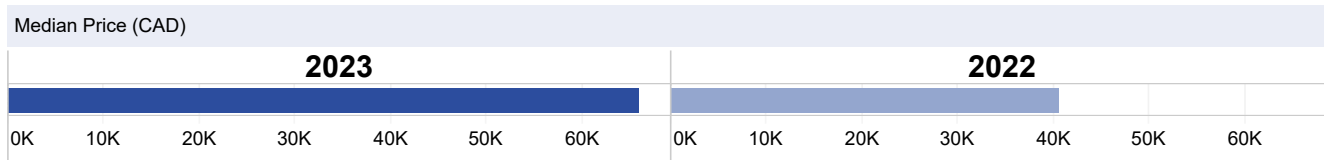
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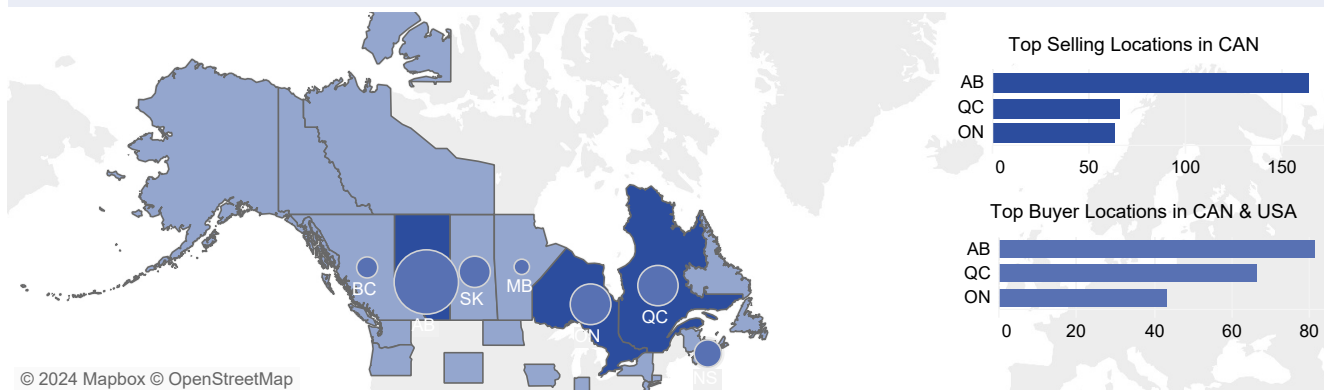


Motor Graders

January 1 - December 31, 2023 & January 1 - December 31, 2022



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023



These figures are for used equipment at auction

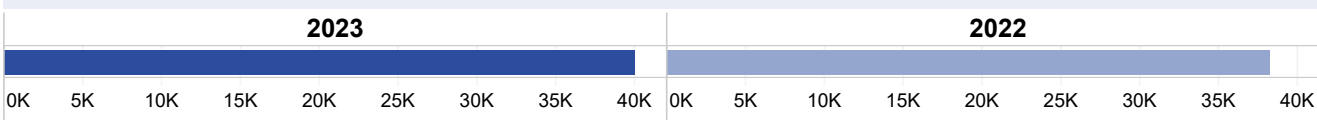
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Wheel Loaders

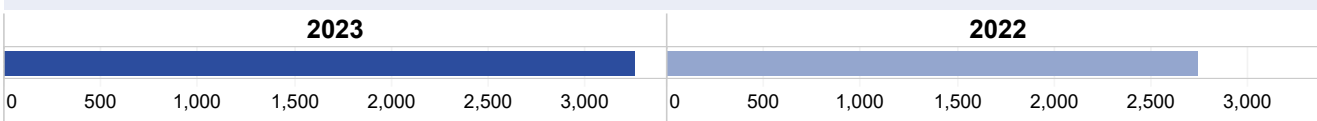
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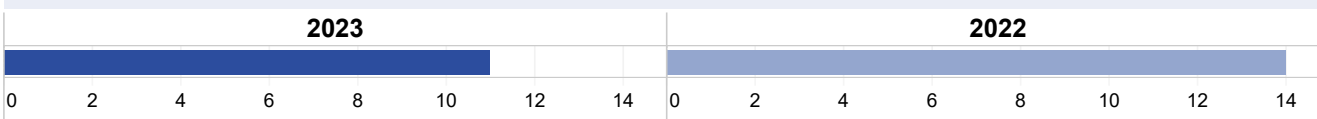
Median Price (USD)



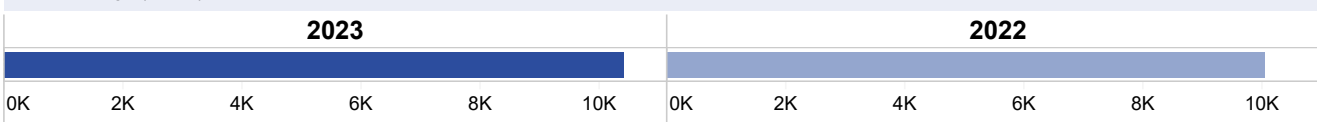
Volume (Units)



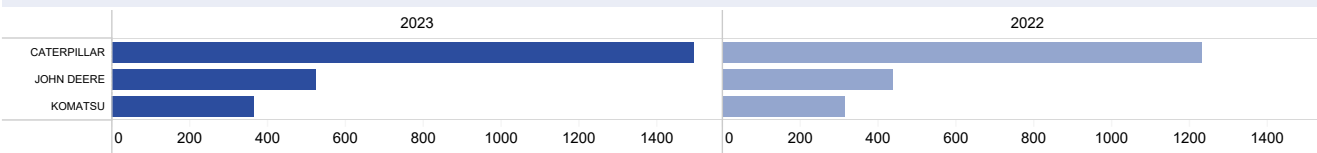
Median Age (Years)



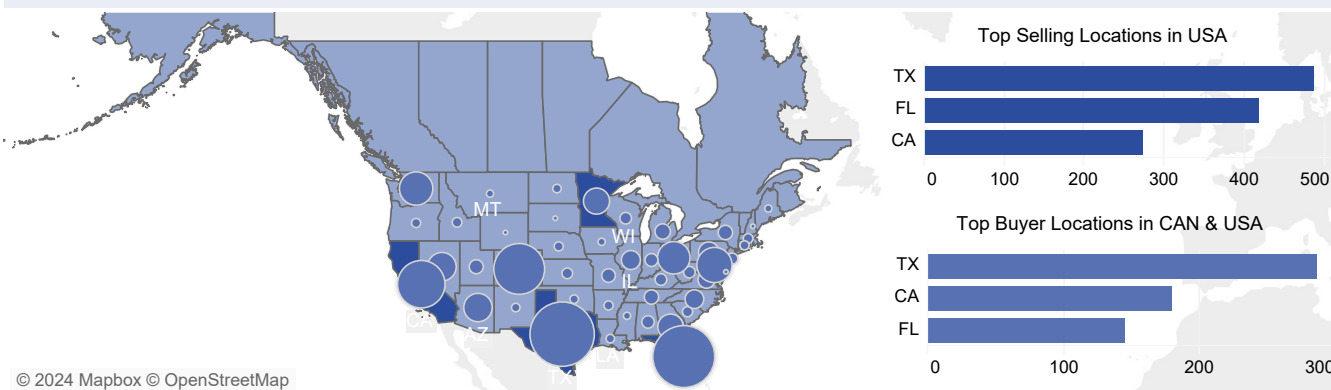
Median Usage (Hours)



Top Makes



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2023



These figures are for used equipment at auction

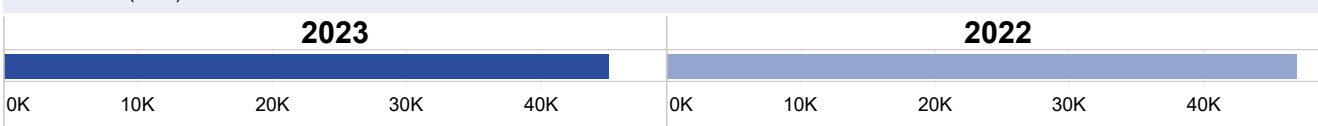
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Wheel Loaders

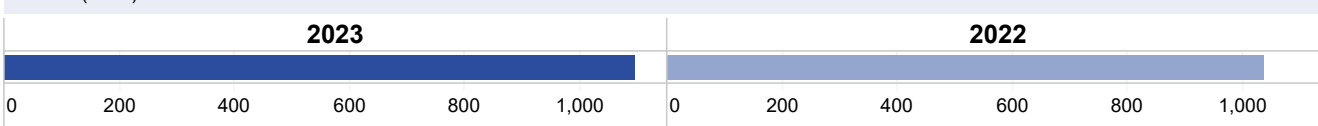
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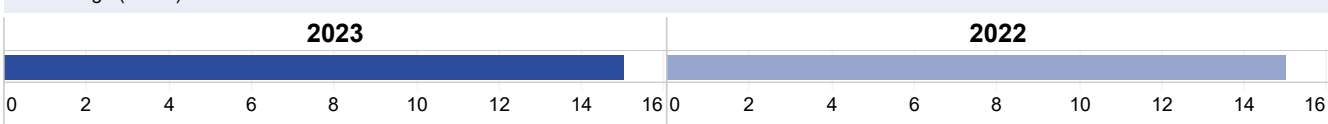
Median Price (CAD)



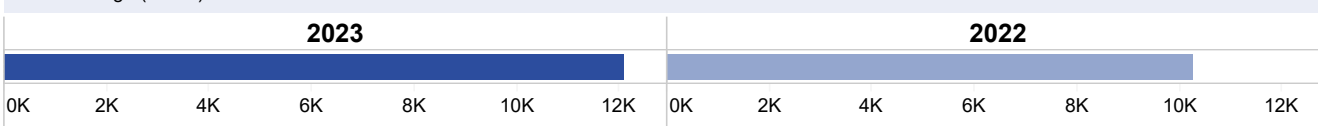
Volume (Units)



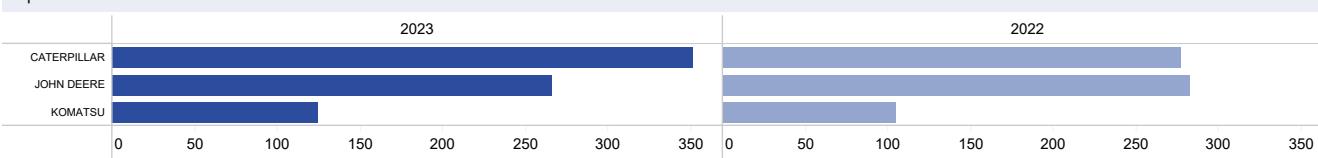
Median Age (Years)



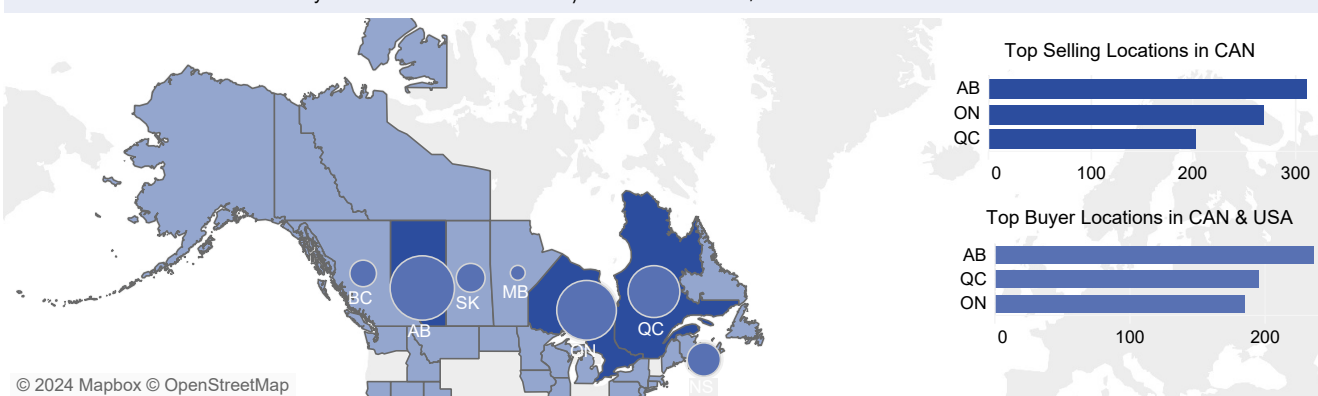
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023

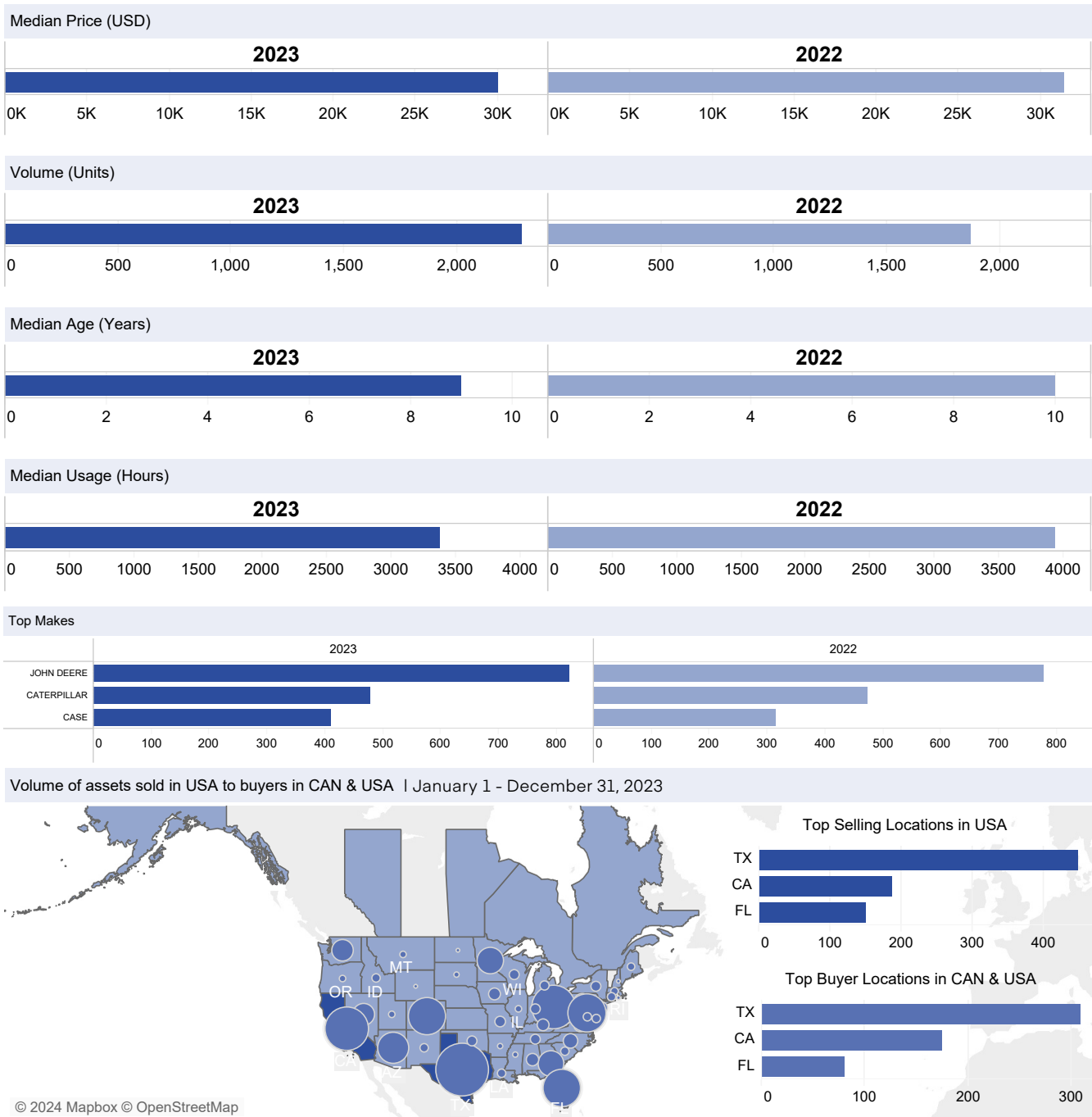


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Backhoe Loaders

January 1 - December 31, 2023 & January 1 - December 31, 2022



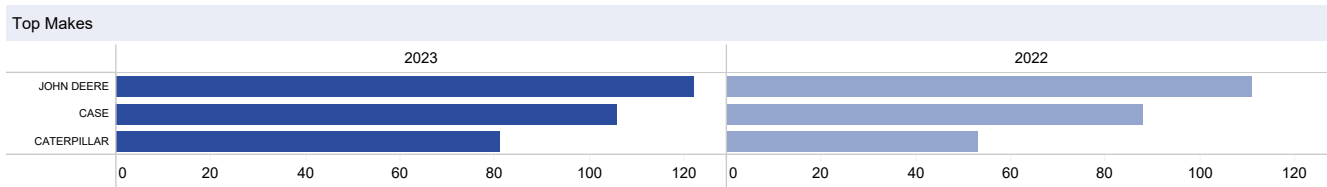
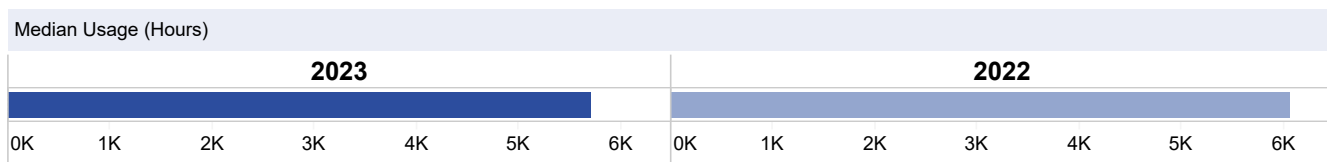
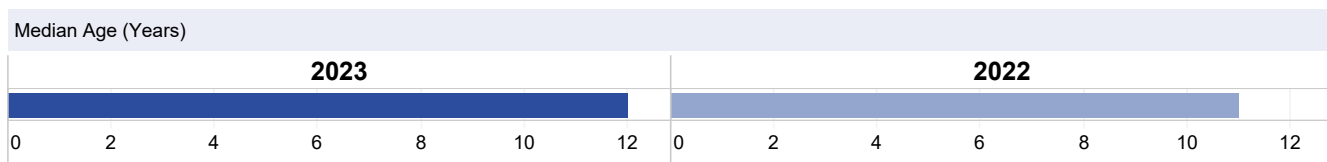
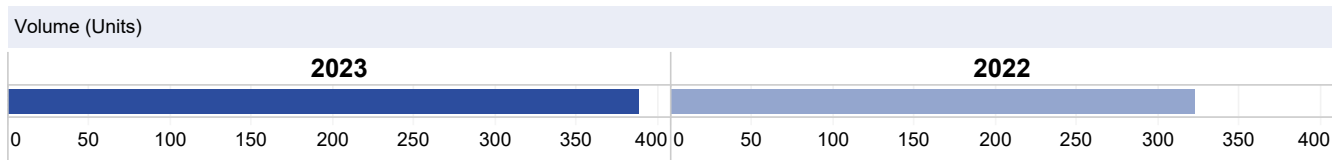
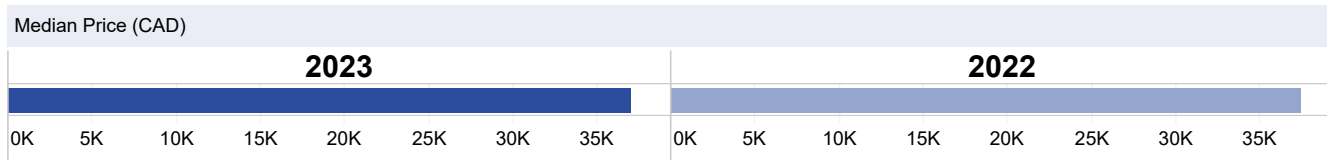
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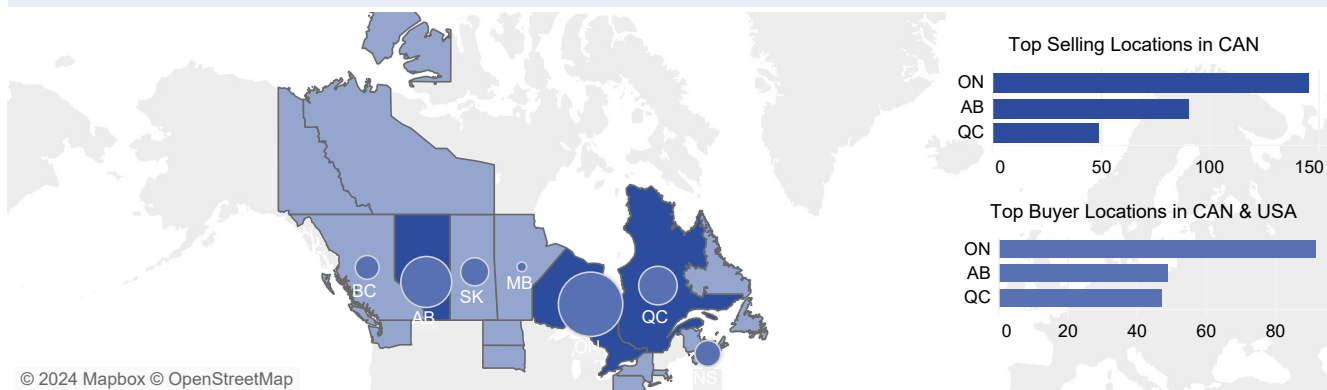


Backhoe Loaders

January 1 - December 31, 2023 & January 1 - December 31, 2022



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023

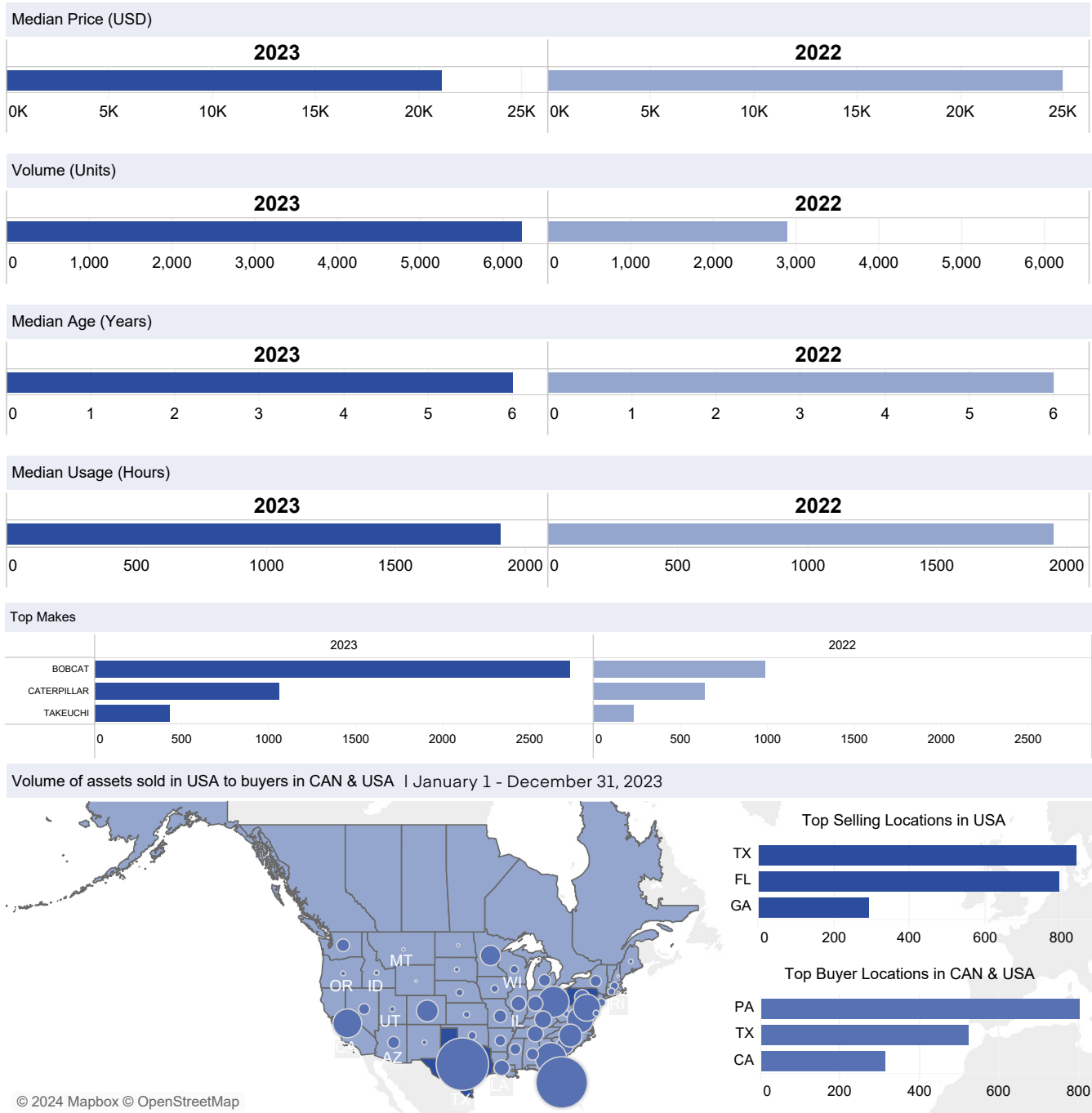


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Multi Terrain Loaders

January 1 - December 31, 2023 & January 1 - December 31, 2022

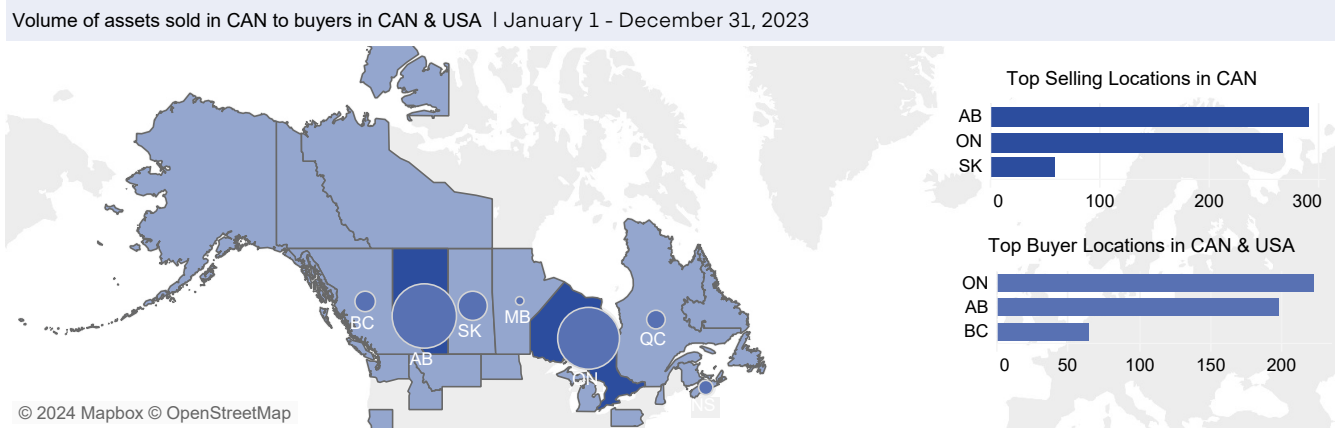
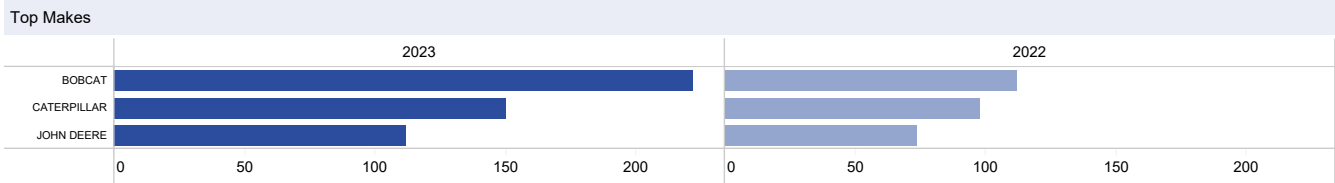
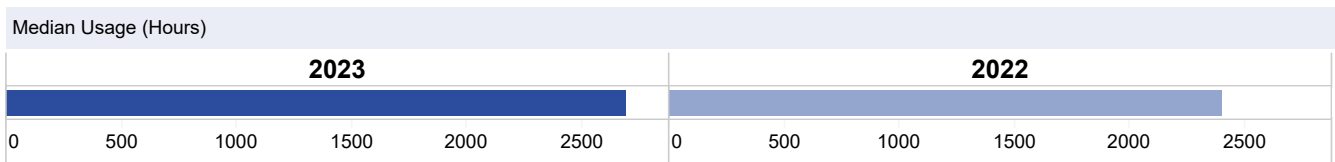
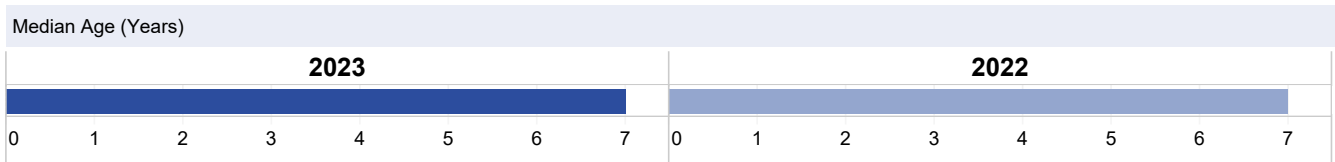
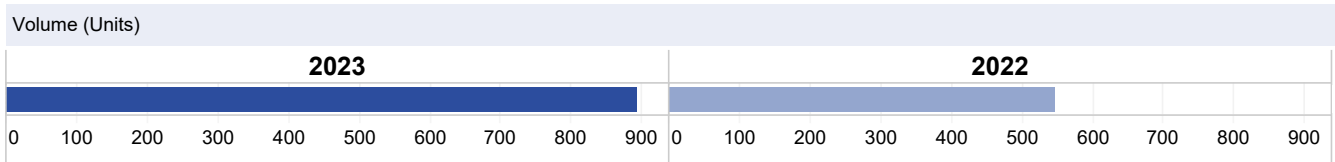
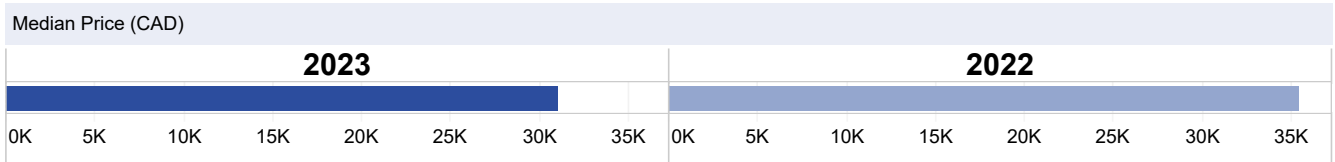


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Multi Terrain Loaders

January 1 - December 31, 2023 & January 1 - December 31, 2022



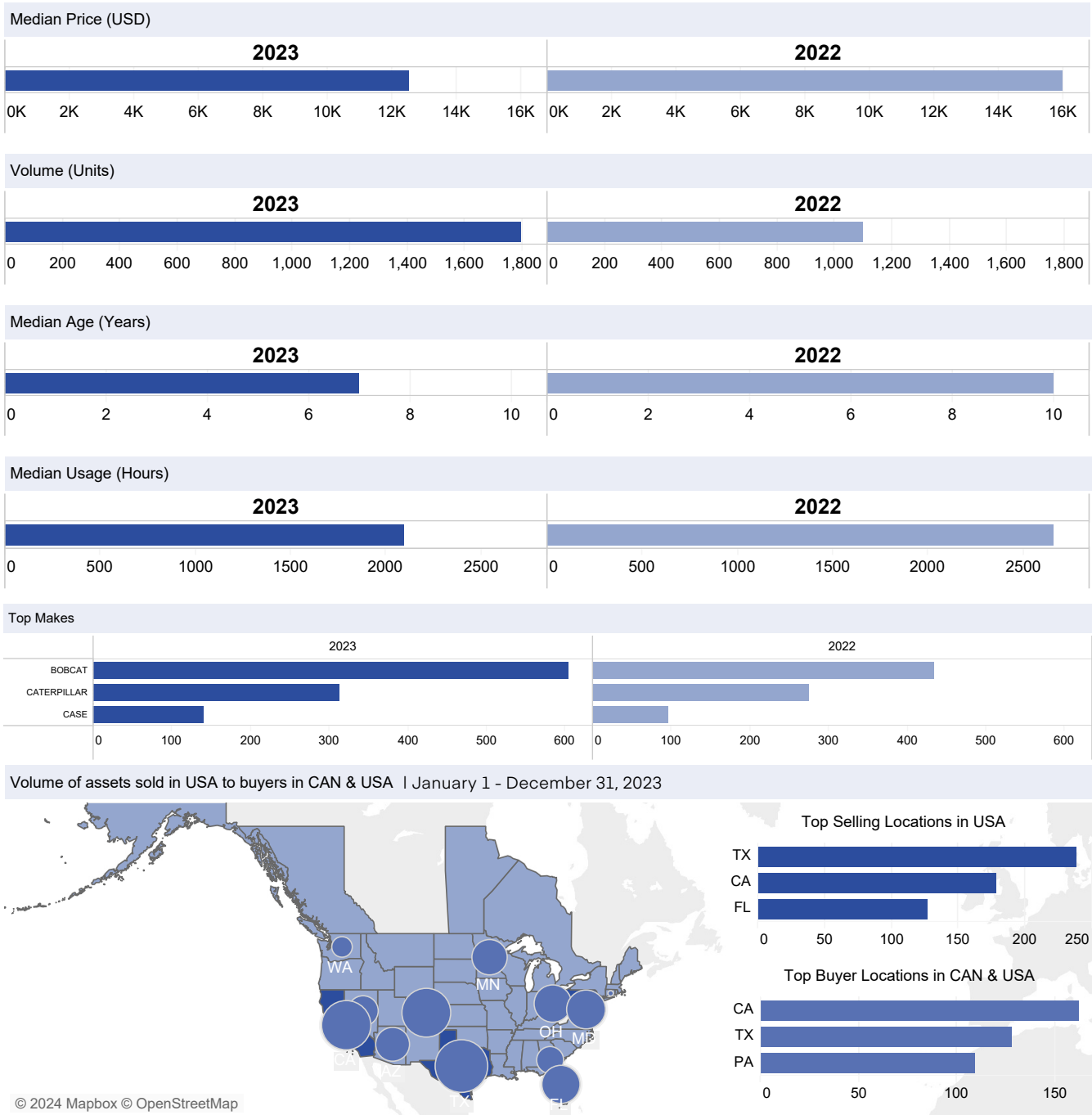
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Skid Steer Loaders

January 1 - December 31, 2023 & January 1 - December 31, 2022



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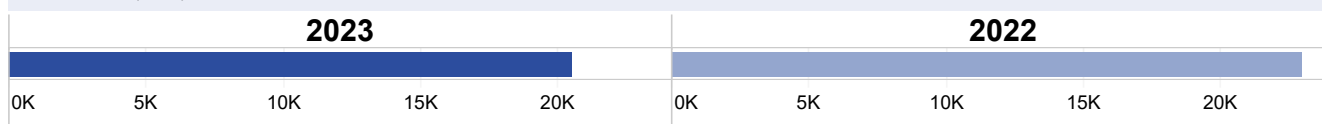
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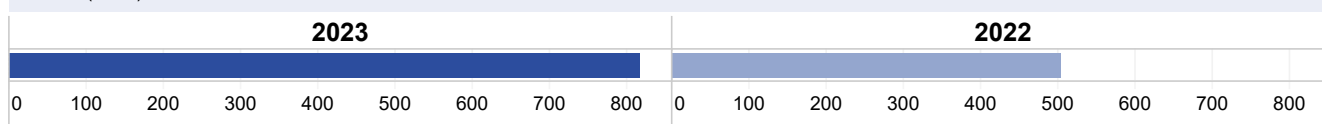
Skid Steer Loaders

January 1 - December 31, 2023 & January 1 - December 31, 2022

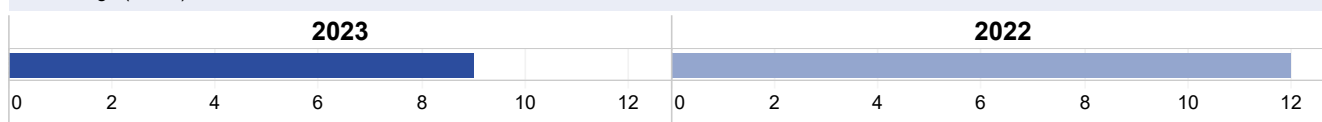
Median Price (CAD)



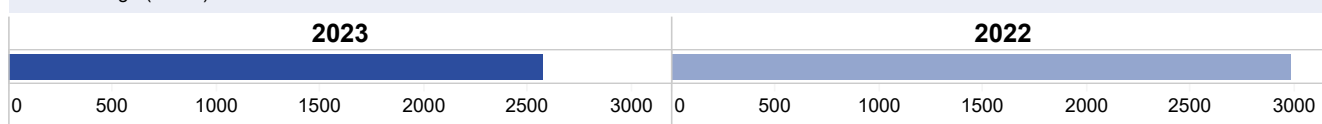
Volume (Units)



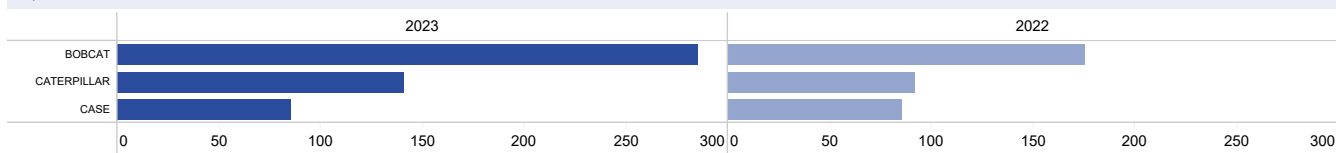
Median Age (Years)



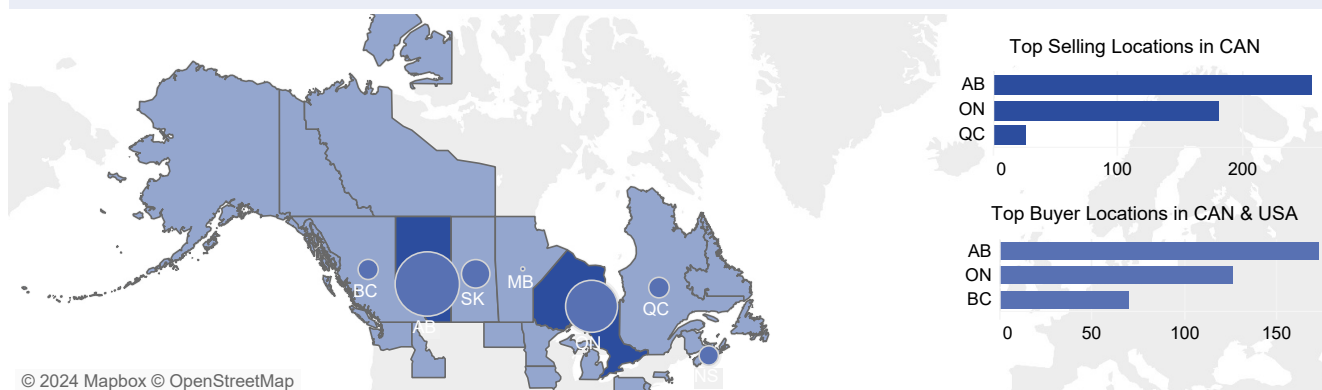
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023



These figures are for used equipment at auction

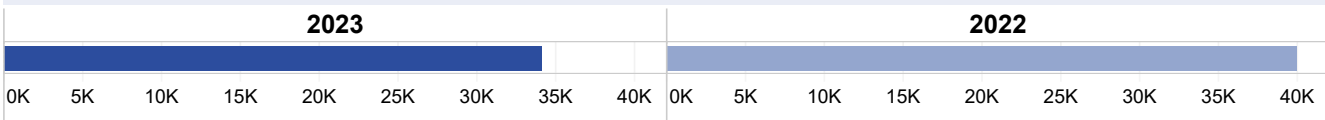
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Telehandlers

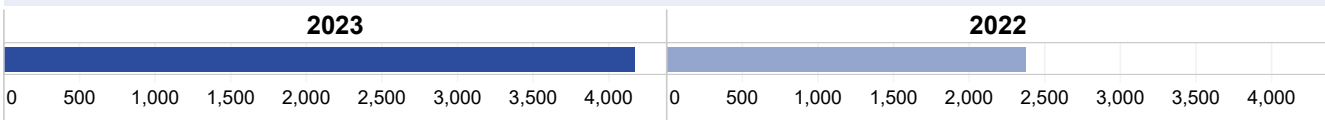
January 1 - December 31, 2023 & January 1 - December 31, 2022



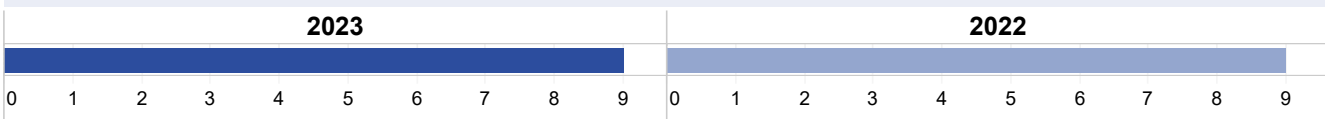
Median Price (USD)



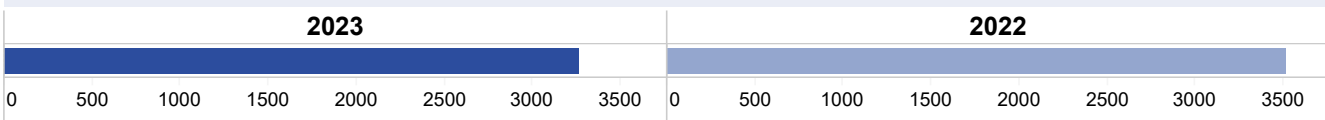
Volume (Units)



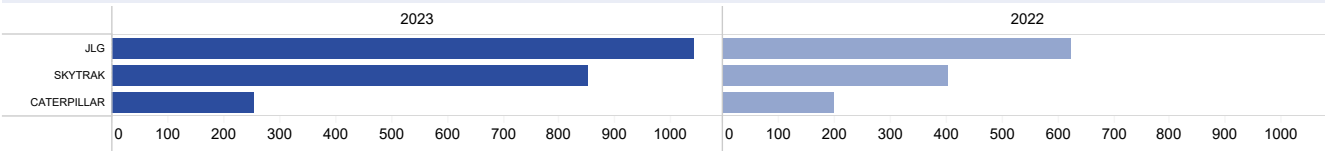
Median Age (Years)



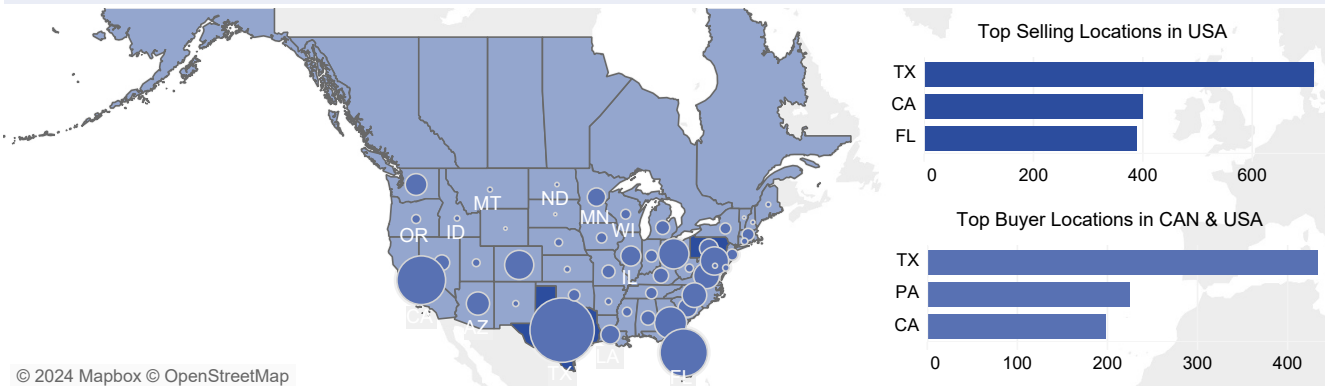
Median Usage (Hours)



Top Makes



Volume of assets sold in USA to buyers in CAN & USA | January 1 - December 31, 2023



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These figures are for used equipment at auction

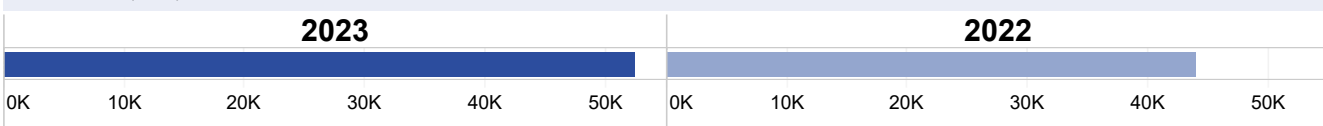
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Telehandlers

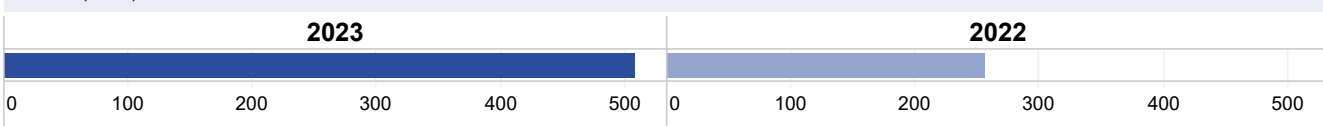
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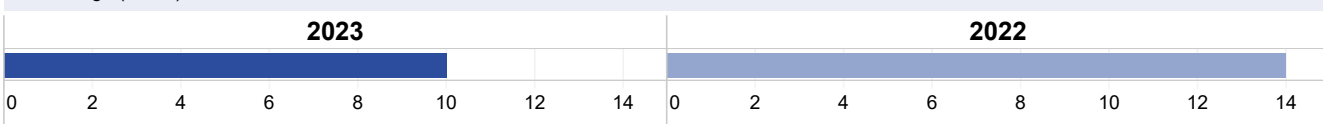
Median Price (CAD)



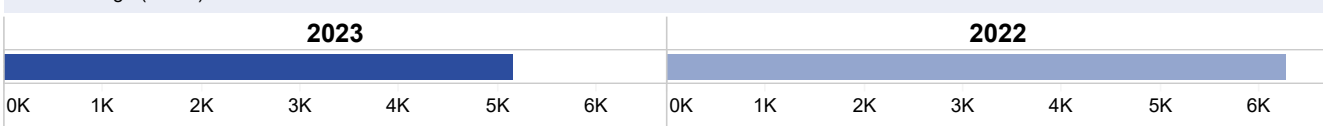
Volume (Units)



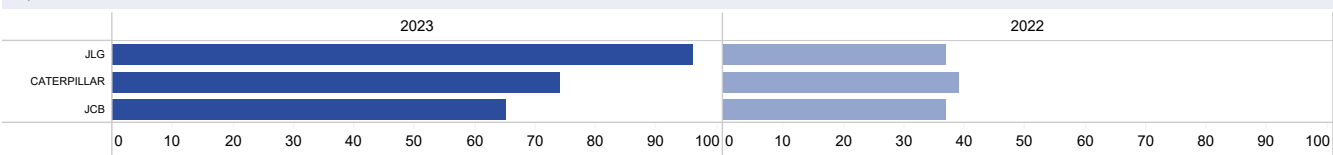
Median Age (Years)



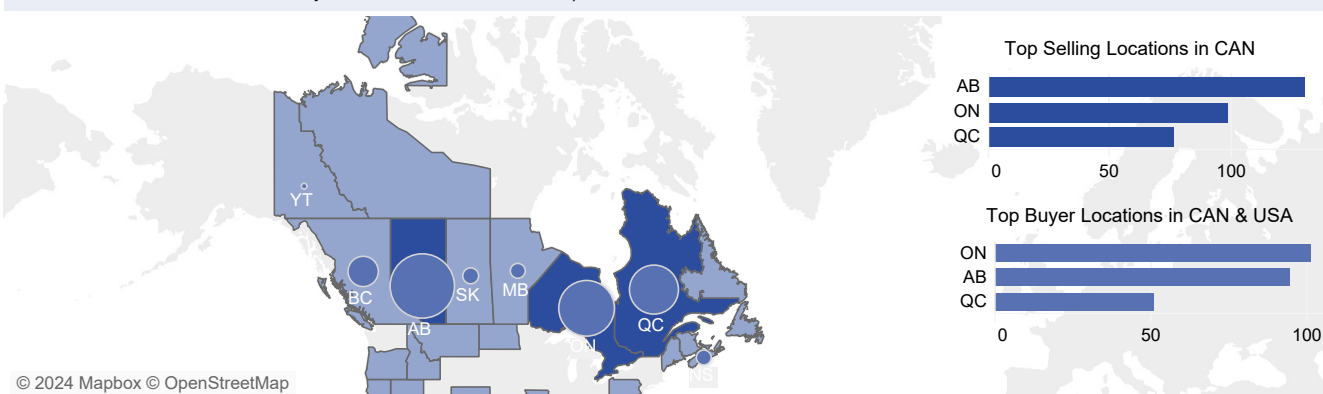
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023



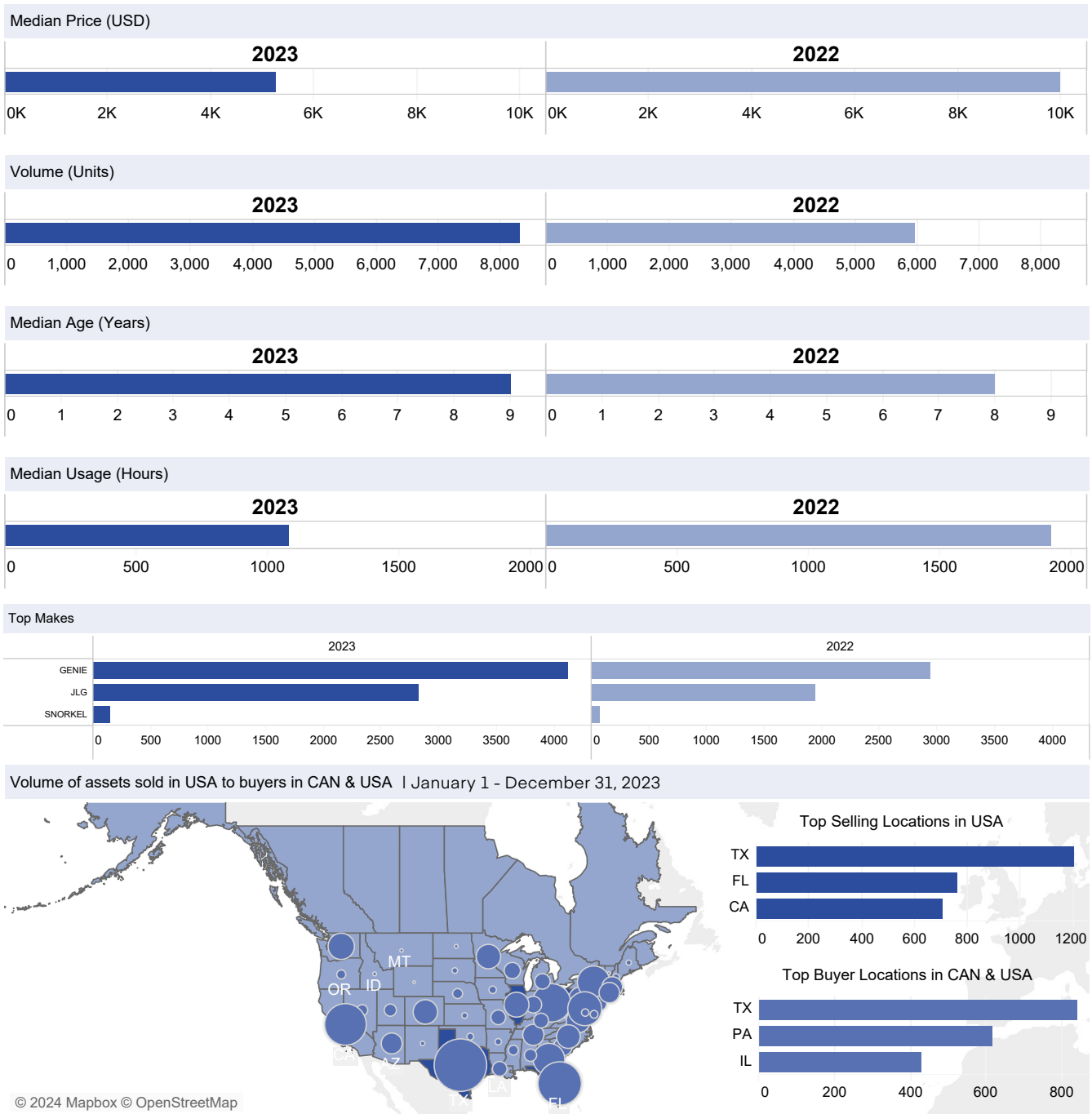
These figures are for used equipment at auction

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Boom Lifts

January 1 - December 31, 2023 & January 1 - December 31, 2022



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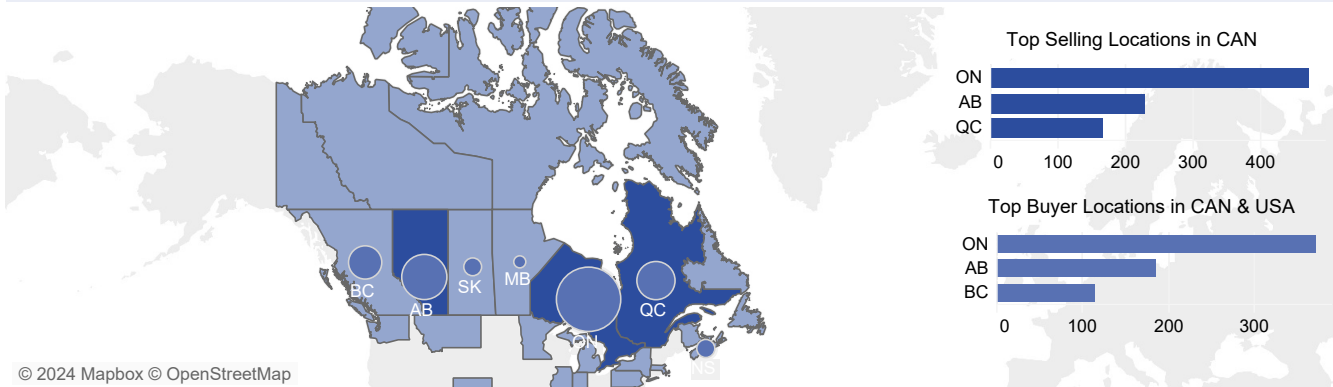


Boom Lifts

January 1 - December 31, 2023 & January 1 - December 31, 2022



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023



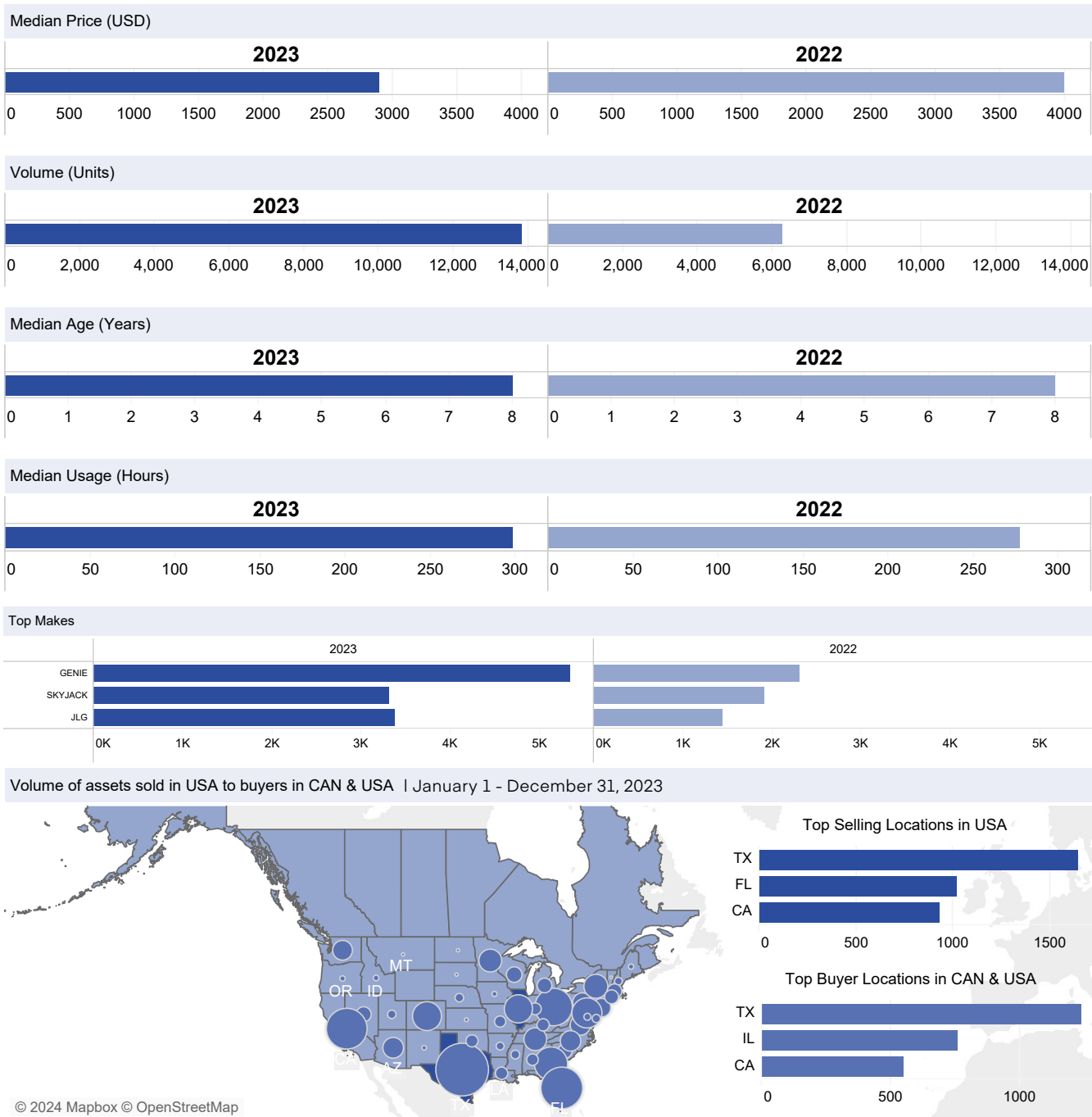
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Scissor Lifts

January 1 - December 31, 2023 & January 1 - December 31, 2022



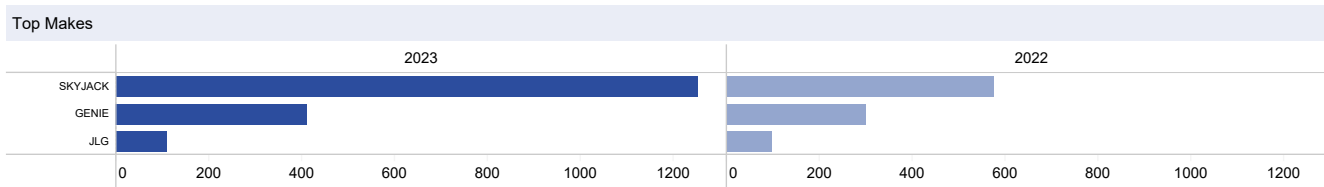
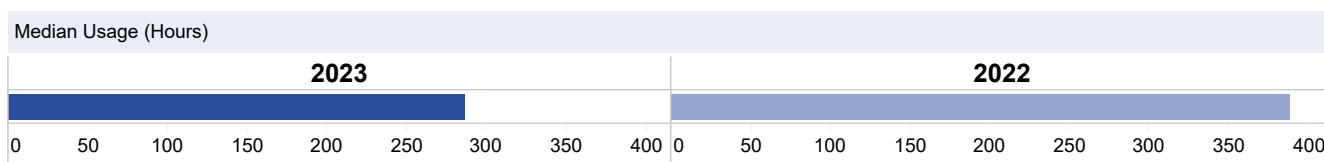
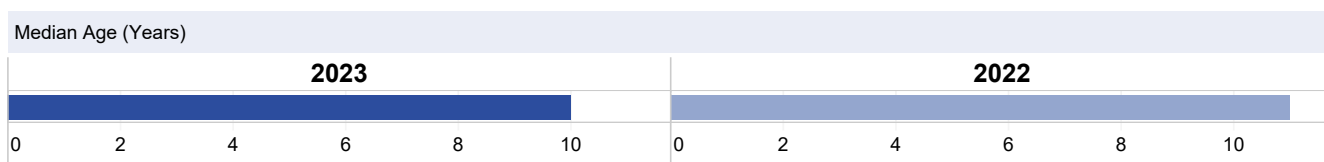
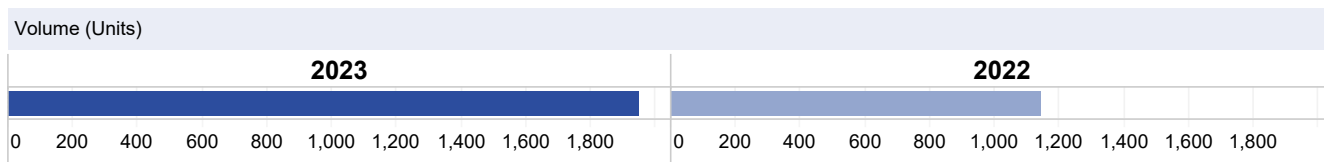
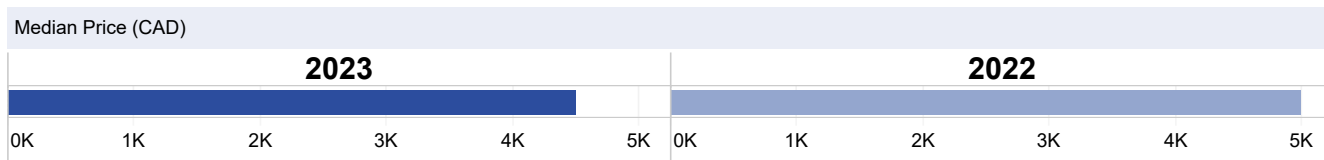
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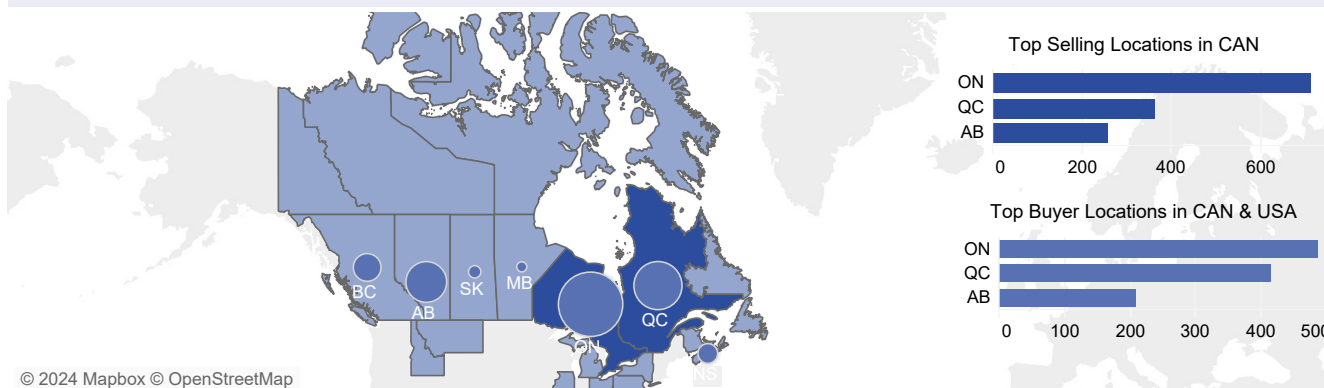


Scissor Lifts

January 1 - December 31, 2023 & January 1 - December 31, 2022



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023

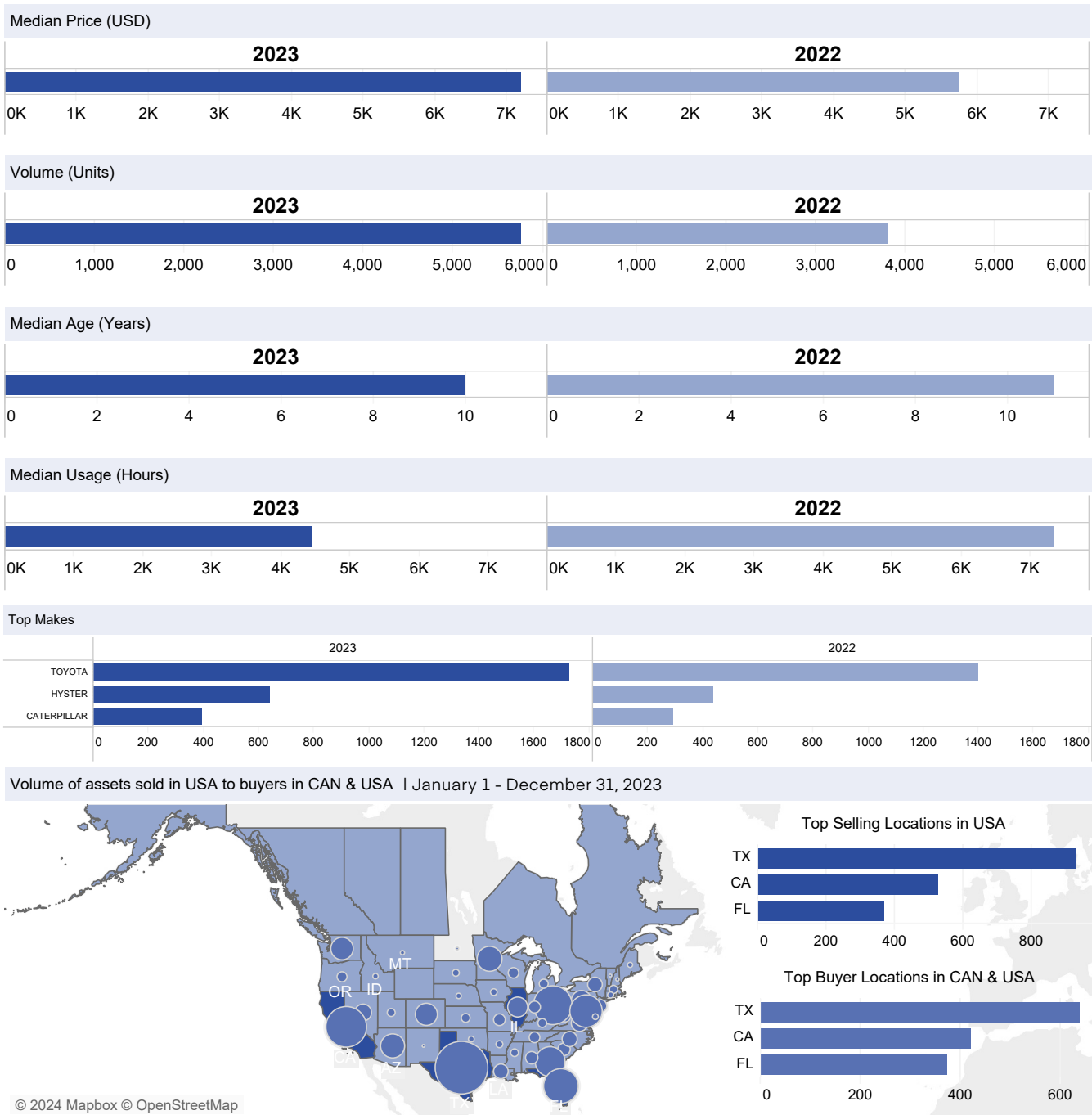


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Forklifts

January 1 - December 31, 2023 & January 1 - December 31, 2022

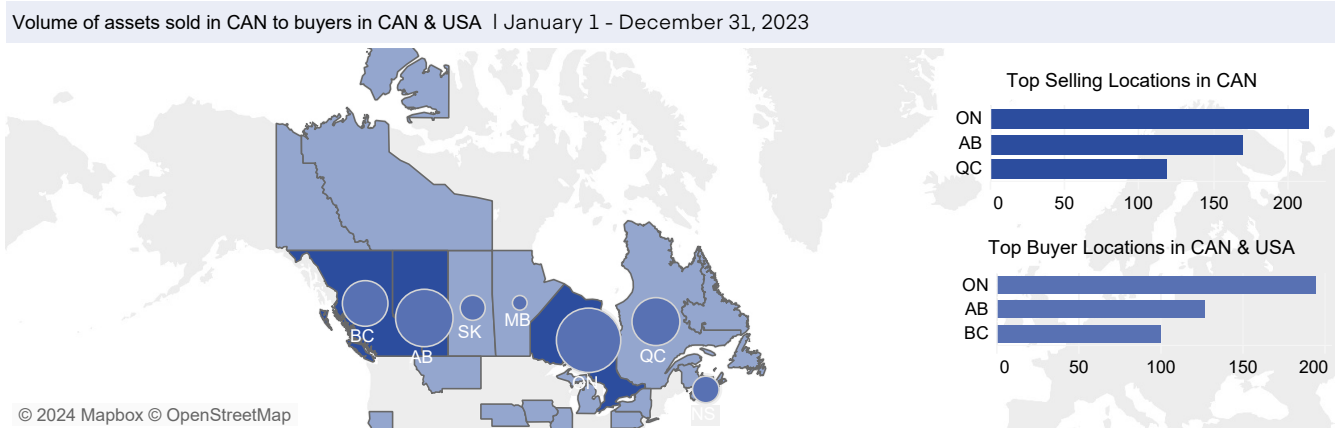
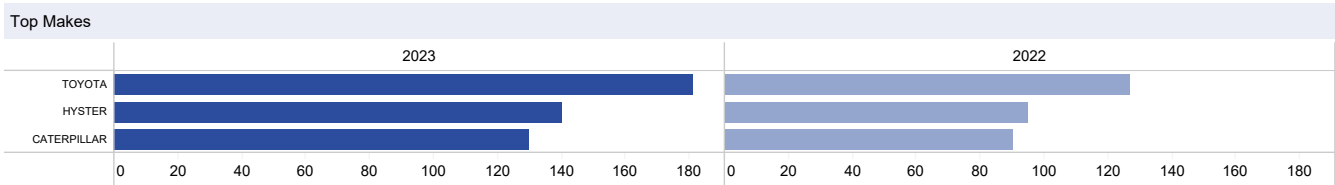
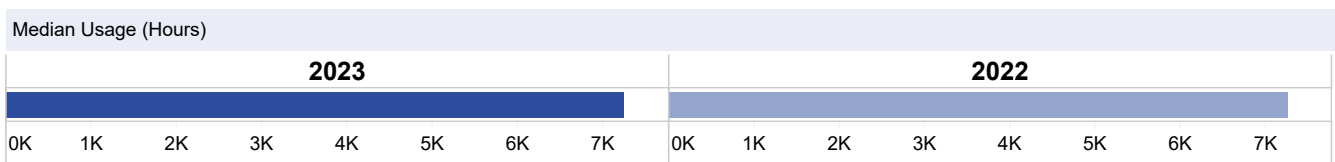
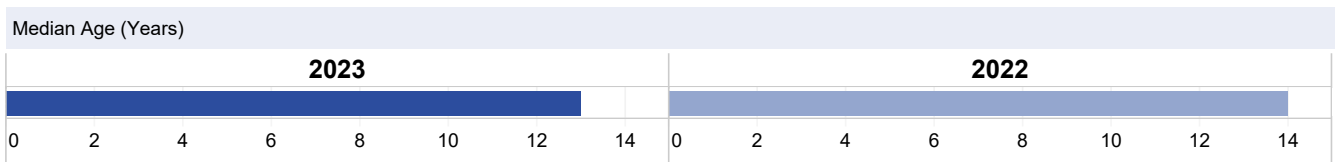
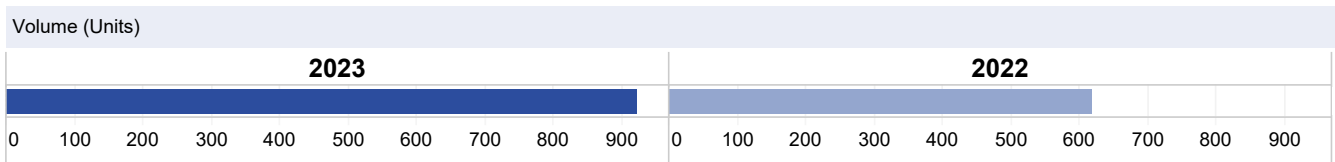
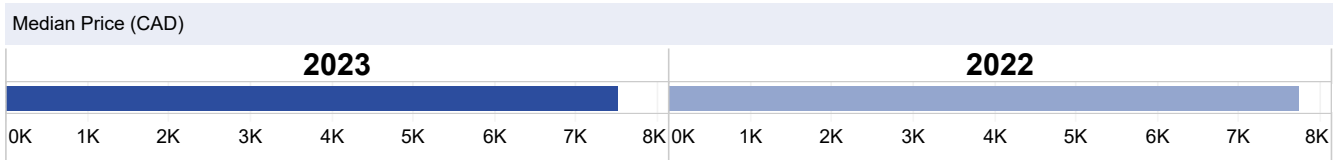


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Forklifts

January 1 - December 31, 2023 & January 1 - December 31, 2022



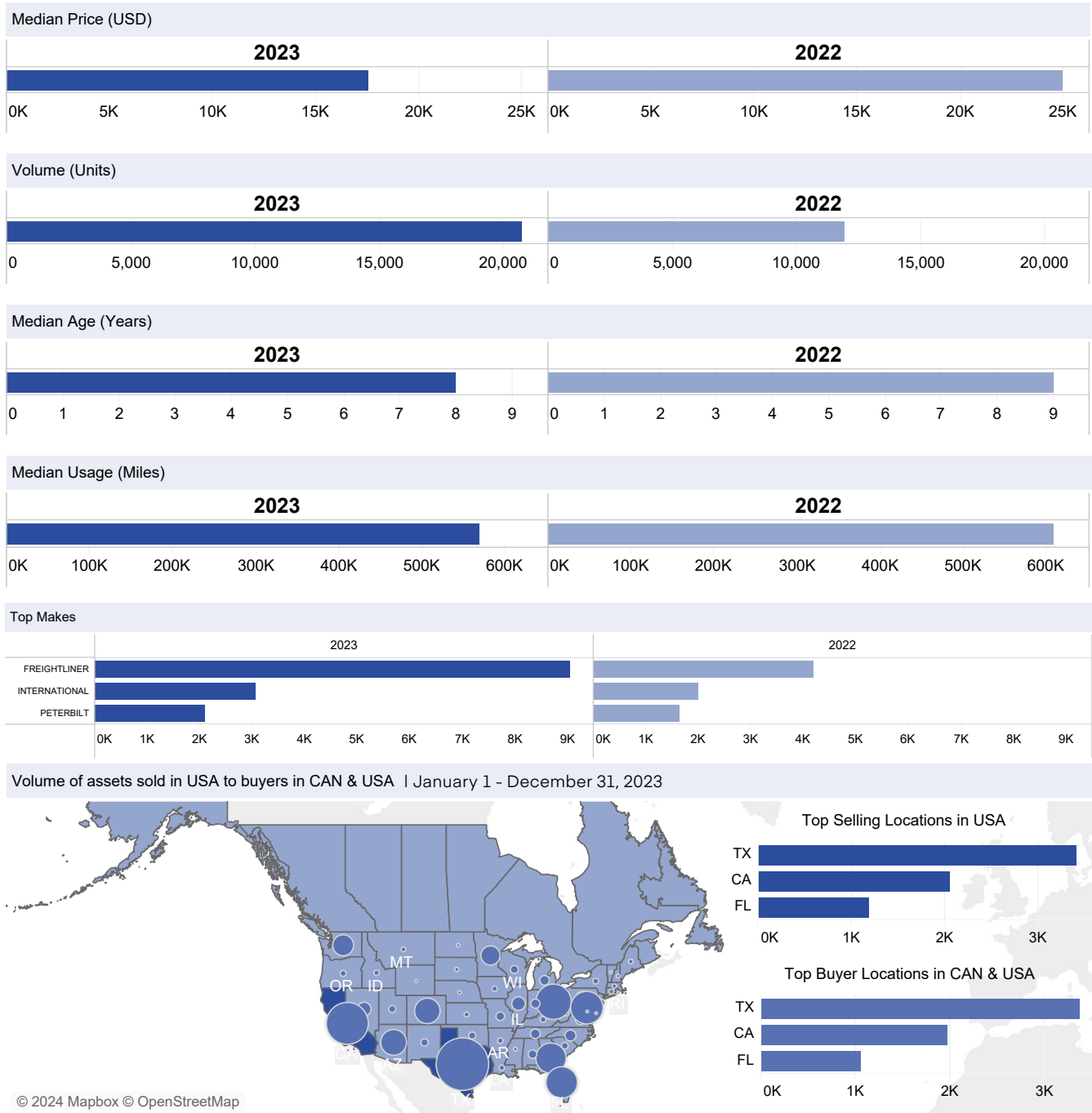
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Truck Tractors

January 1 - December 31, 2023 & January 1 - December 31, 2022



These figures are for used equipment at auction

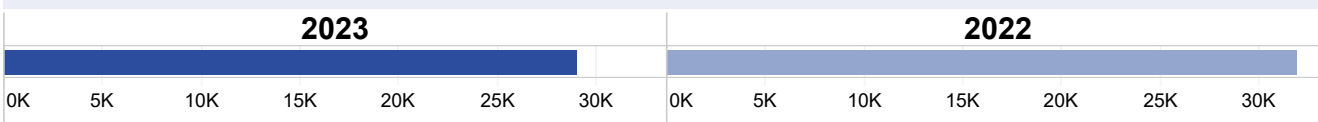
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Truck Tractors

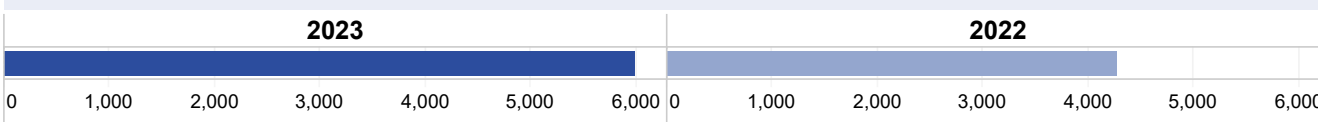
January 1 - December 31, 2023 & January 1 - December 31, 2022



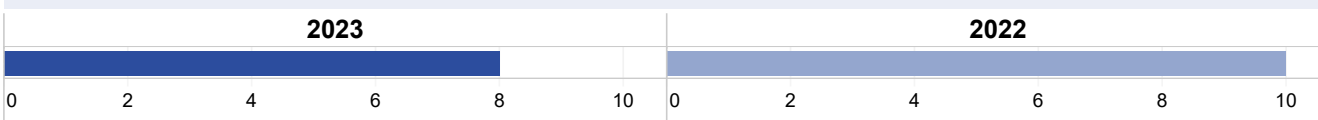
Median Price (CAD)



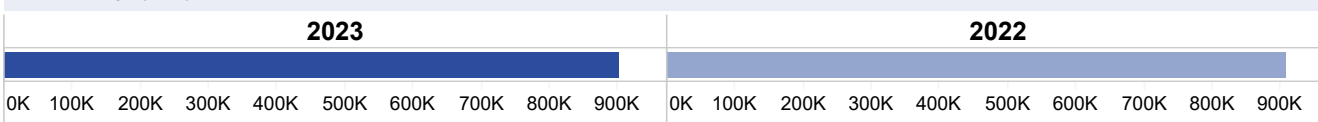
Volume (Units)



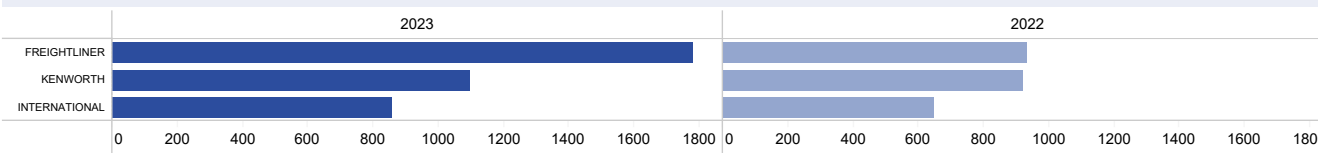
Median Age (Years)



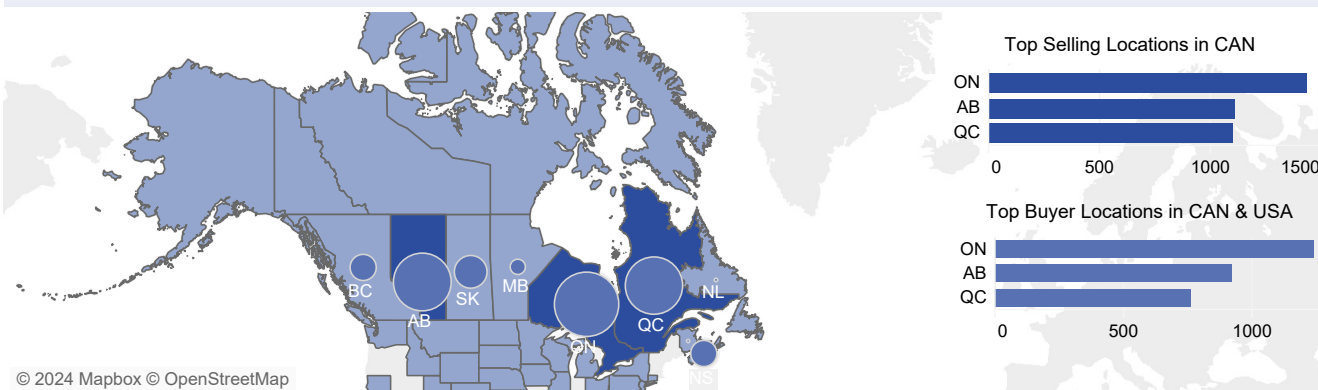
Median Usage (KMs)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | January 1 - December 31, 2023



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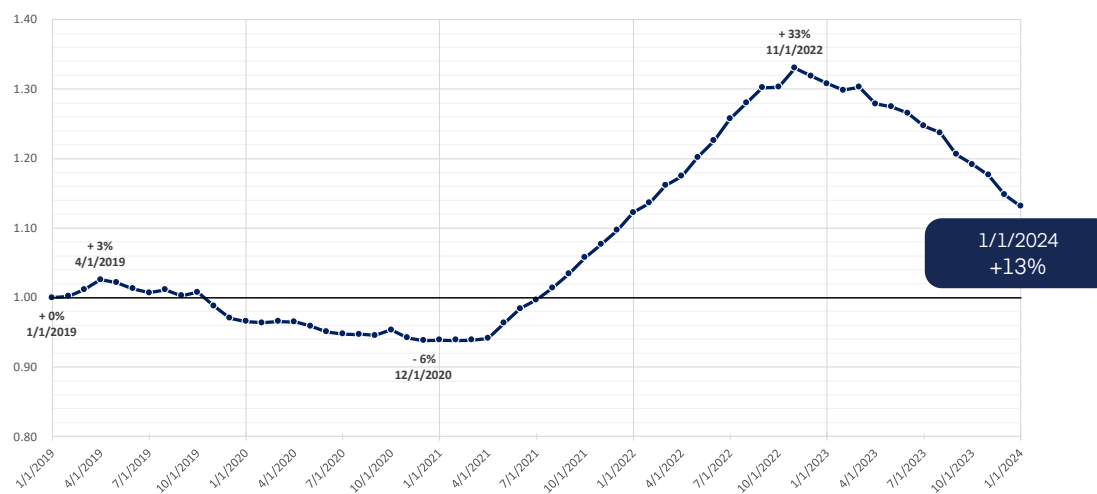
Retail Used Equipment Market

Retail sales volume increased 16% in 2023 versus the prior year, with total volume returning to the levels last seen in 2019-2020.

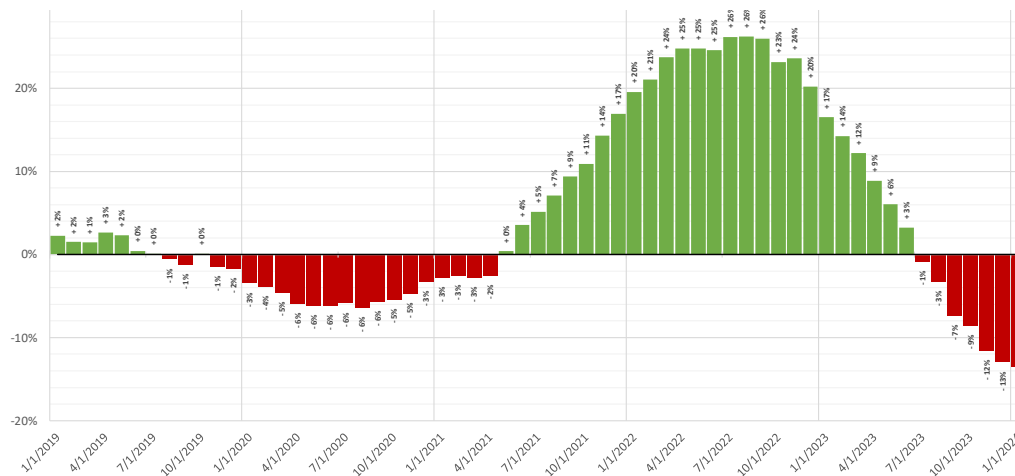
After peaking in November 2022, equipment values in the retail market declined 13% over the course of the year, as new machine availability loosened following several years of COVID-induced supply constraints.

Despite the year-long downward trend, values continue to sit at historically strong levels; 10-15% higher than long-term historical trends.

Rouse Retail Value Index



Rouse Retail Value Index (YoY Change)



Major equipment categories only.
Used equipment (3-8 yrs old), USA only

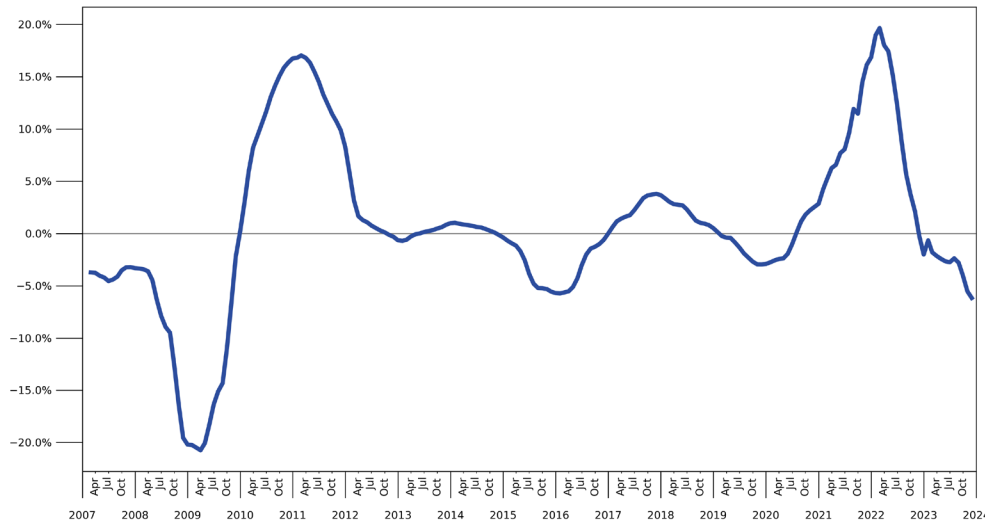
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Ritchie Bros. Mixed Adjusted Price Indexes

The majority of equipment sectors in Canada are showing deflation, with the lone exception of aerial equipment (1%). The biggest deflation is in medium earthmoving (11%) and skid steers (10%).

In the U.S., all categories are still showing deflation. The biggest deflation is in transportation and truck tractors – both showing 19% deflation. In US the biggest deflation is now in forklifts (23%), transportation (22%), and truck tractors (21%).

Large Earthmoving & Medium Earthmoving

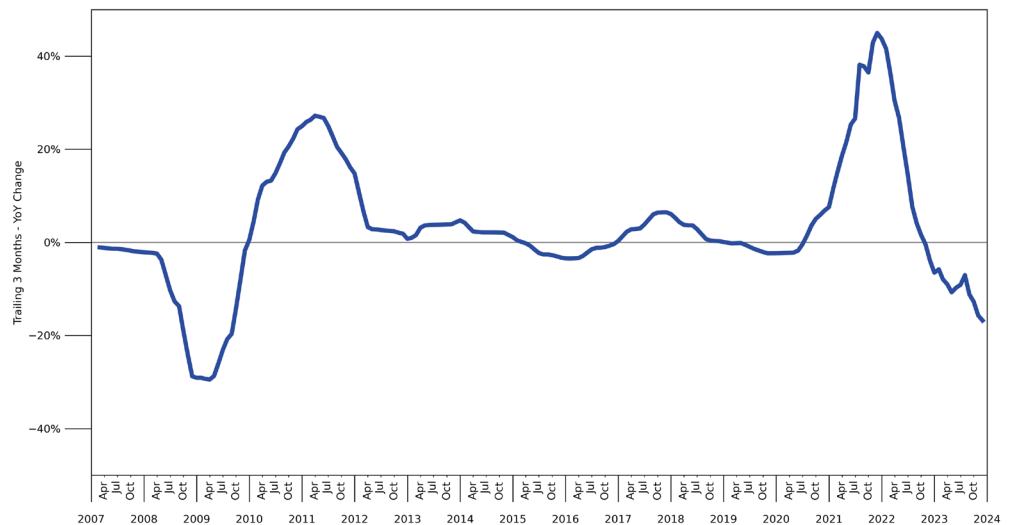


Large earthmoving equipment

In our estimation, for the 3 months ending December 31, 2023, prices for large earthmoving equipment decreased 6% compared to the same time frame last year.

Medium earthmoving equipment

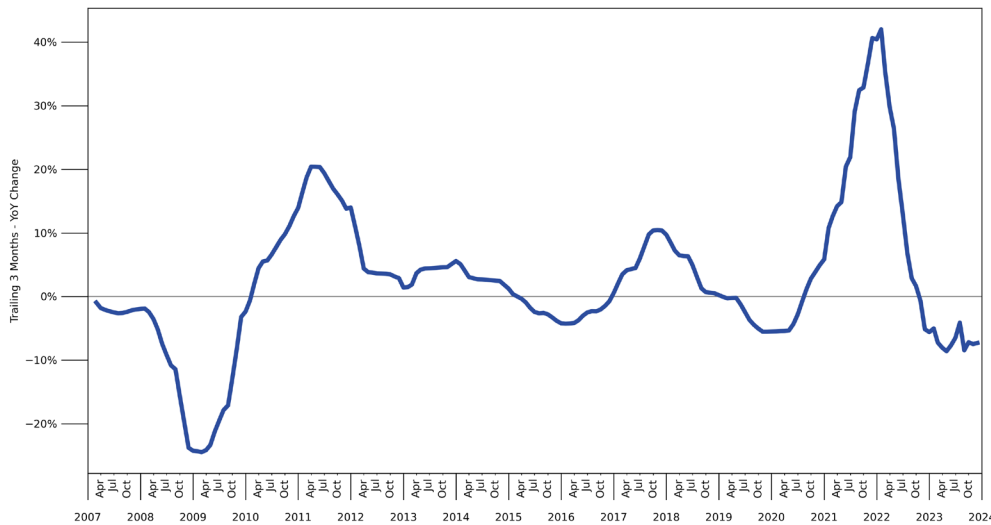
In our estimation, for the 3 months ending December 31, 2023, prices for medium earthmoving equipment decreased 17% compared to the same time frame last year.



Margin of error is +/- 1.5%

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Aerial Equipment



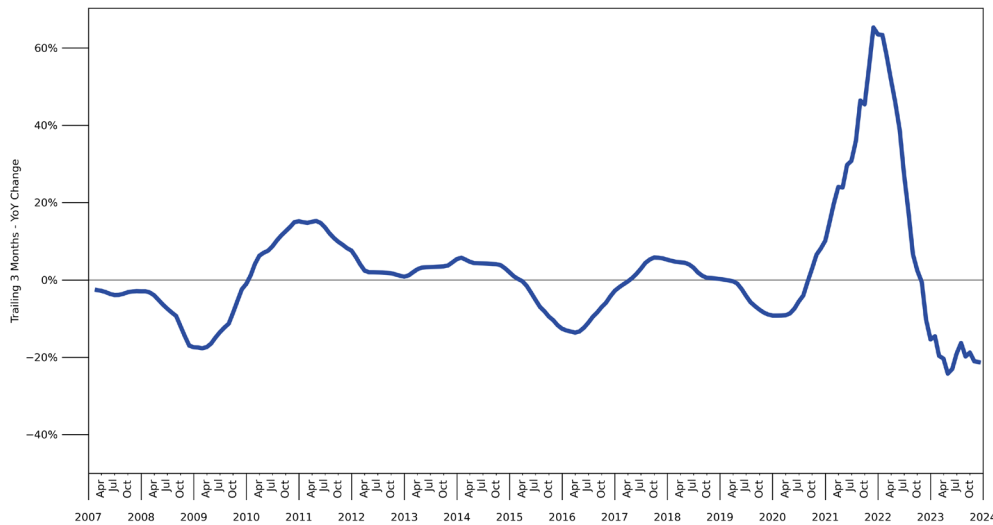
Aerial equipment

In our estimation, for the 3 months ending December 31, 2023, prices for aerial equipment decreased 7% compared to the same time frame last year.

Margin of error is +/- 1.5%

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Truck Tractors & Vocational Trucks

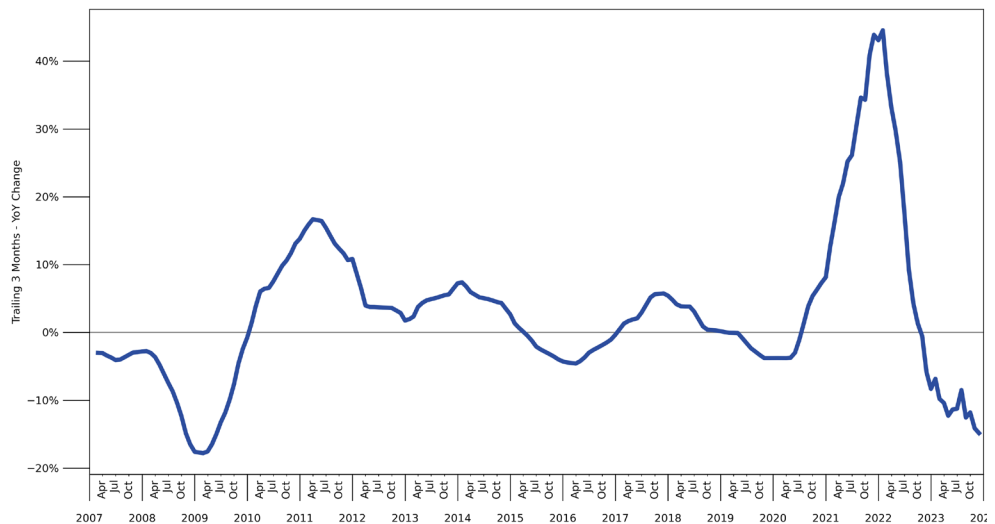


Truck tractors

In our estimation, for the 3 months ending December 31, 2023, prices for truck tractors decreased 21% compared to the same time frame last year.

Vocational trucks

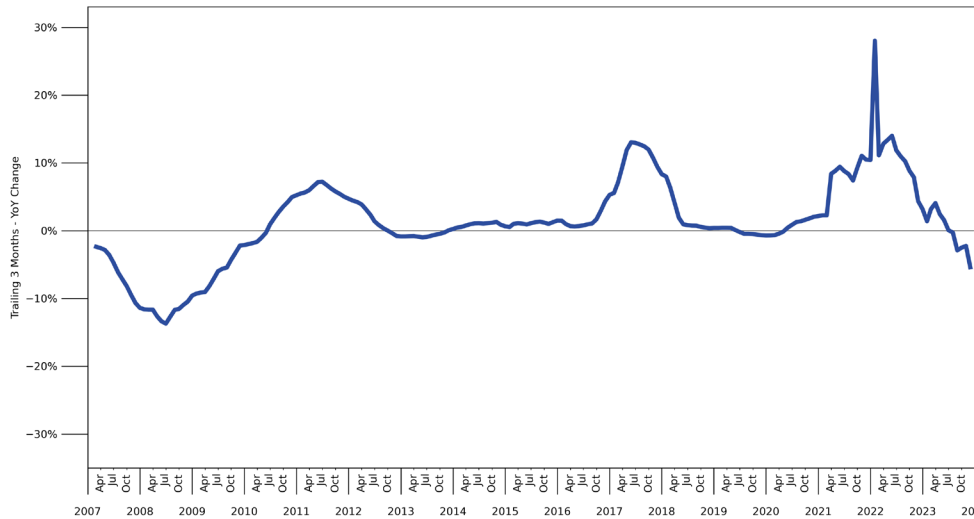
In our estimation, for the 3 months ending December 31, 2023, prices for vocational trucks decreased 15% compared to the same time frame last year.



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Large Earthmoving & Medium Earthmoving

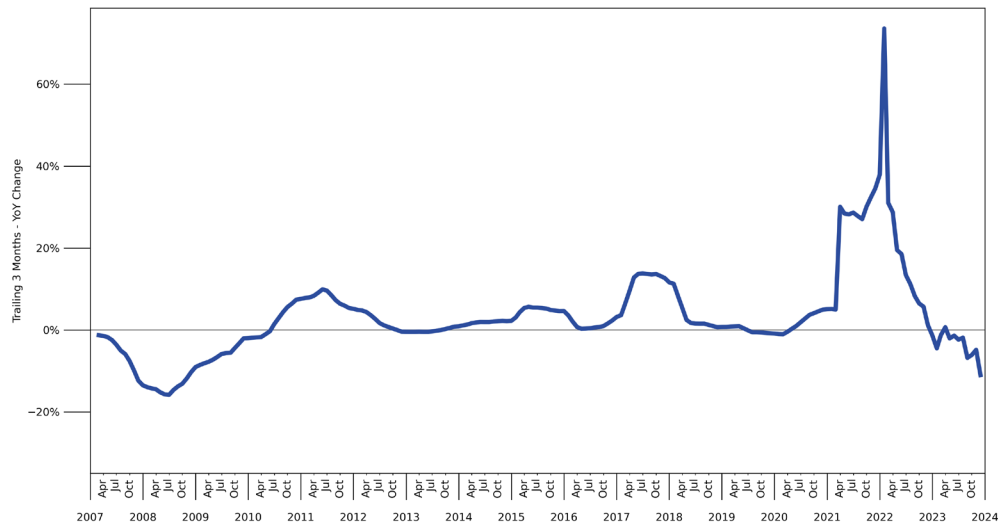


Large earthmoving equipment

In our estimation, for the 3 months ending December 31, 2023, prices for large earthmoving equipment decreased 2% compared to the same time frame last year.

Medium earthmoving equipment

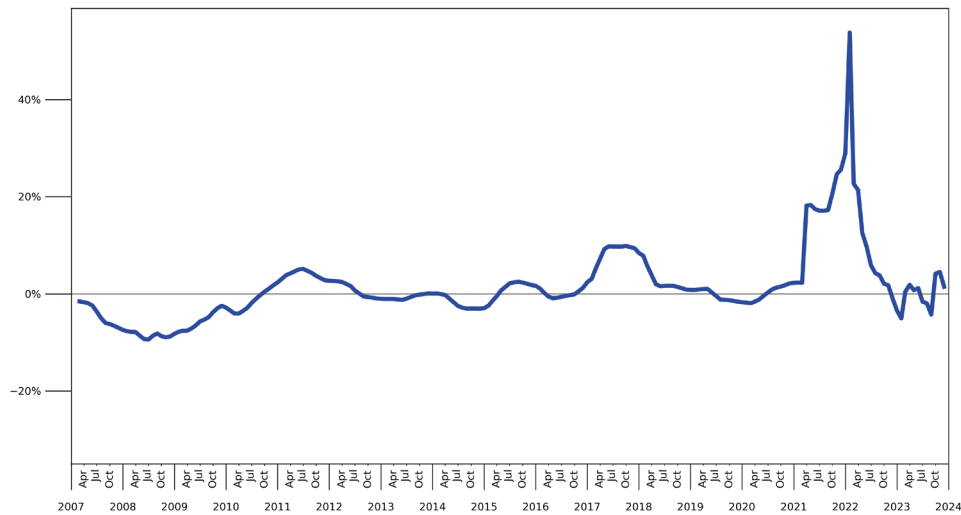
In our estimation, for the 3 months ending December 31, 2023, prices for medium earthmoving decreased 6% compared to the same time frame last year.



Margin of error is +/- 1.5%

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Aerial Equipment



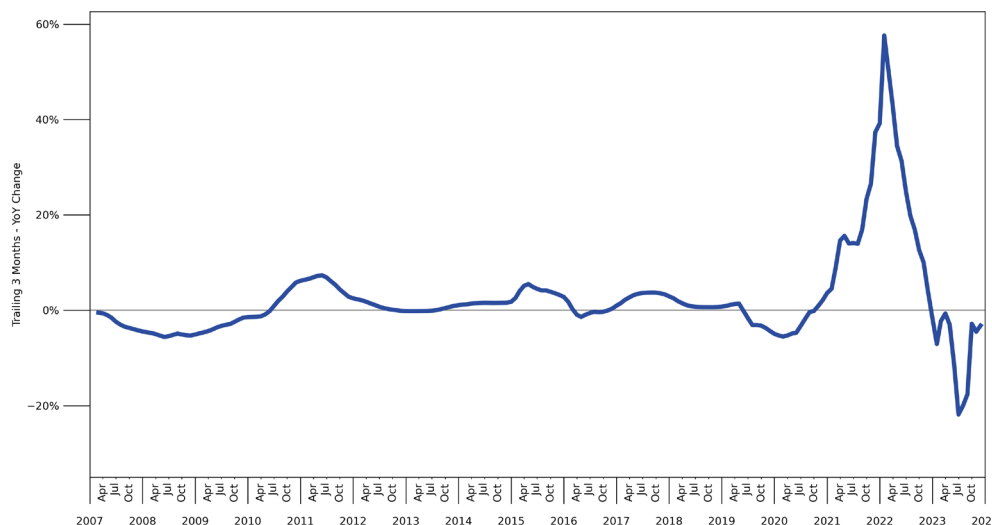
Aerial equipment

In our estimation, for the 3 months ending December 31, 2023, prices for aerial equipment increased 4% compared to the same time frame last year.

Margin of error is +/- 1.5%

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Truck Tractors & Vocational Trucks

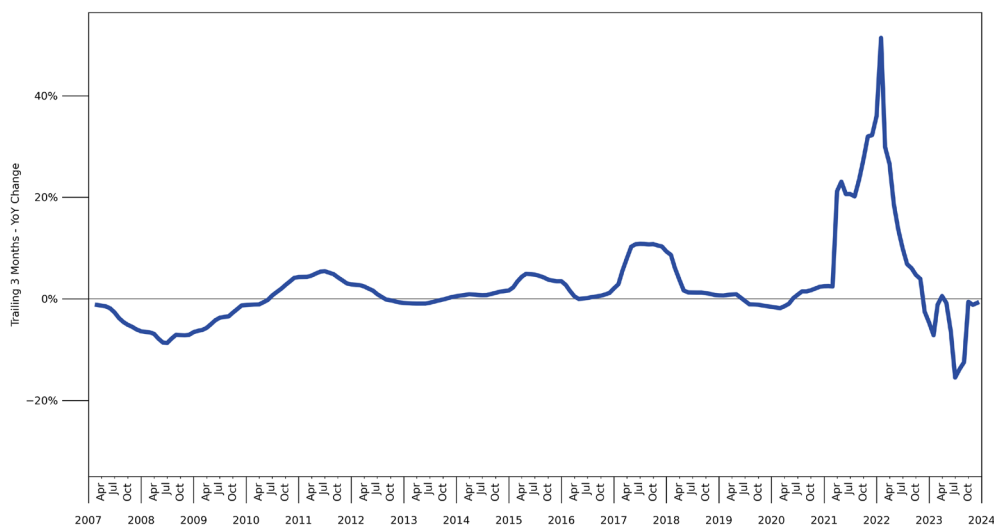


Truck tractors

In our estimation, for the 3 months ending December 31, 2023, prices for truck tractors decreased 3% compared to the same time frame last year.

Vocational trucks

In our estimation, for the 3 months ending December 31, 2023, prices for vocational trucks decreased 1% compared to the same time frame last year.



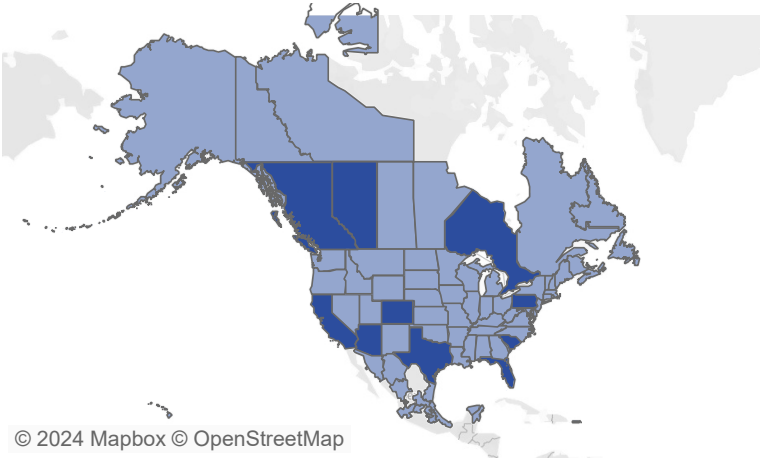
Margin of error is +/- 1.5%

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

Based on value of transactions (USD)

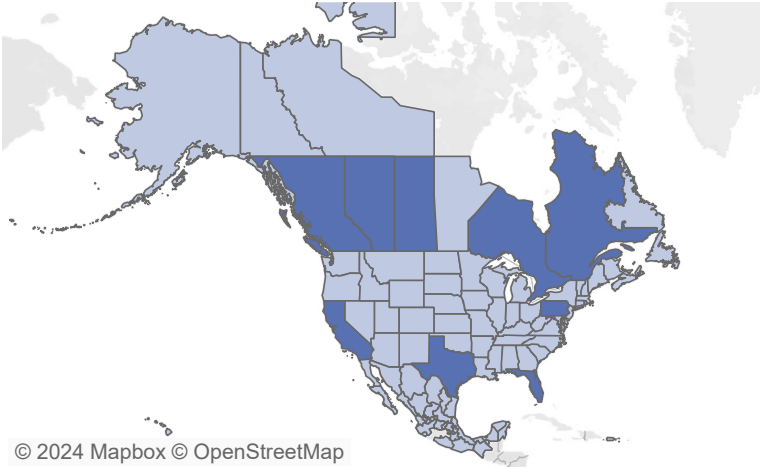
Seller Map - North America



Top 5 selling regions:

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

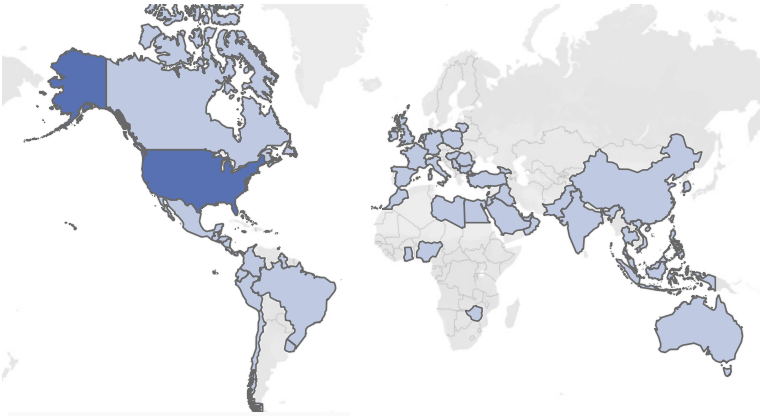
North America Buyer Map



Top 5 buying regions:

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

International Buyer Map



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

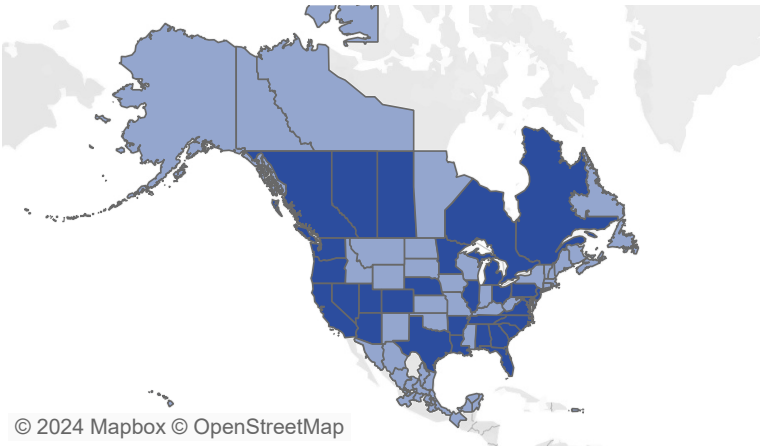
- Panama
- United Arab Emirates
- Guatemala
- Dominican Republic
- Honduras

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Seller & buyer maps for January 1, 2023 to December 31, 2023

Based on value of transactions (USD)

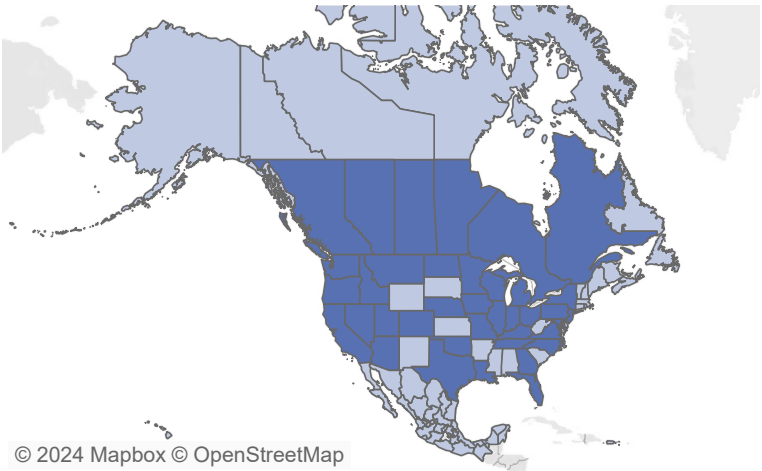
Seller Map - North America



Top 5 selling regions:

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

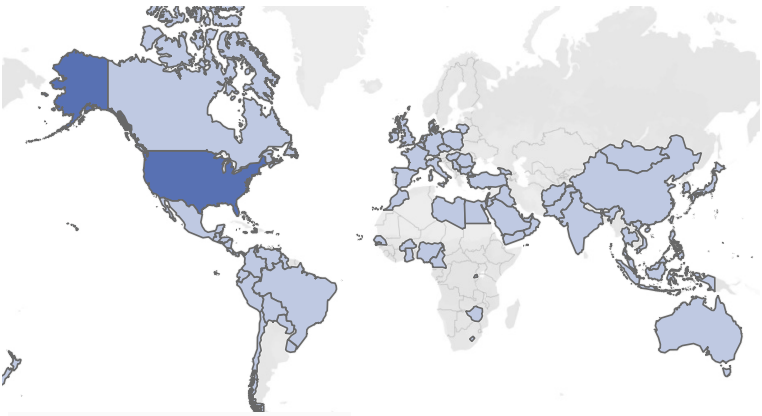
North America Buyer Map



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
- The Netherlands
- Guatemala
- Honduras

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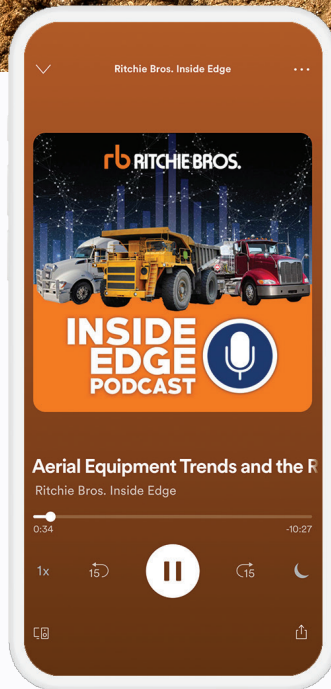
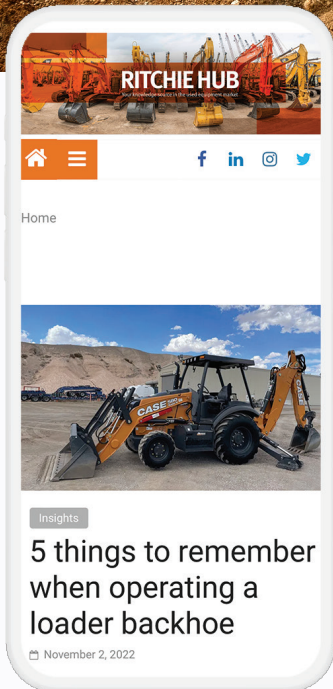


Services

Our convenient, industry-best ancillary services help make the equipment lifecycle a seamless process.



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