

Market Trends Report

Used Equipment & Trucks

North America Edition | November 2023



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

Summary



2018 CAT 336F L Hydraulic Excavator
Sold for \$290,000 USD on Aug 9, 2023 in TX, USA

Thank you for subscribing to the Rouse Market Trends Report! With our November report, we dig into earthmoving equipment data over the last 90 days compared to the same time period in 2022.

We'll give you detailed volume & pricing charts for large construction assets like hydraulic excavators, wheel loaders, articulated dump trucks, and dozers, as well as breakdowns for medium earthmoving categories like backhoes, compact track loaders, and skid steers. We'll also provide a snapshot of high demand locations for buyers and sellers for earthmoving gear.

Large Earthmoving: Excavators, Dozers, Wheel Loaders, Articulated Dump Trucks

In the U.S., large excavator volumes are up significantly, while prices are down. Volumes in Canada are similarly up, but median prices have

risen slightly. The top excavator brand in the U.S. is Caterpillar with John Deere emerging as the favorite in Canada.

Looking at wheel loaders, there's been a slight median price increase in the U.S., with volume also up when comparing between August – October, 2023 and August – October, 2022. Canada experienced similar volumes and median pricing trends over the same time period.

Dozers saw a slight volume increase in the U.S. and Canada. Pricing, however, was up significantly in Canada compared to the U.S. where prices were up only marginally. Volume and median pricing for articulated dump trucks increased in Canada, but more significantly in the U.S. in part, driven by a lower average selling age.

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Summary

Medium Earthmoving: Backhoe Loaders, Compact Track Loaders, Skid Steer Loaders

Backhoe loaders and skid steers increased in volume in both the U.S. and Canada. The median pricing for backhoe loaders increased in Canada and in the U.S. we saw a slight decrease. Skid Steers saw a price decline in both countries.

For compact track loaders, we saw a significant volume increase in the U.S. between August – October, 2023 compared to August – October, 2022. There was an approximate \$5,000 decrease in median pricing in the U.S. There was also a volume increase in Canada to coincide with a decrease in median pricing. Bobcat remained the top brand for compact track loaders and skid steers for this time period in 2022 and 2023.

Top Buying & Selling Locations

Texas and Alberta were the top markets for buying and selling earthmoving equipment. That's a result of each region having multiple auction locations and a high number of local contractors in the area.

However, Florida is the top selling location for articulated dump trucks, while Ontario is the top buying and selling location for backhoe loaders. It's also the top buyer location for compact track loaders. Top buyer location for compact track loaders in the U.S. is Pennsylvania. California was the top location for skid steer purchases.



2021 CAT 938M Wheel Loader
Sold for \$280,000 USD on Sep 21, 2023 NV, USA

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Price Index Summary

In the United States, Ritchie Bros.' mix-adjusted price indexes for the three months ending October 31, 2023, show that prices for used large and medium earthmoving categories are down approximately -4% and -13% respectively year over year (-3% & -11% last month). Meanwhile, truck tractor prices are once again down -19% (vs. -20% last month) and aerial is down -7% (vs. -8% last month).

Price indexes in Canada showcase a similar downward trend, with the exception of aerial equipment in Canada (+4%). Large and medium earthmoving equipment is currently down -2% and -6% respectively year over year (vs. -3%

& -7% last month). Truck tractor prices have rebounded somewhat and are only down -3% compared to -18% last month.

But what about the retail market?

As with previous reports, we have included retail commentary and charts on pages 18–20 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...

"Texas and Alberta are two of our largest markets, with multiple auction locations and a ton of local contractors in the area, so it should come as no surprise that these two regions lead the way for buying and selling the most earthmoving equipment. The broad price declines we are seeing at auctions in the U.S. of large and medium earthmoving equipment is the result of increasing volume. Canada was a slightly different story, with large earthmoving pricing moving slightly up to -2% compared to a month ago when it was -3% and medium earthmoving -6% compared to -7% last period."



Doug Rusch,
SVP, Seller & Platform
Solutions

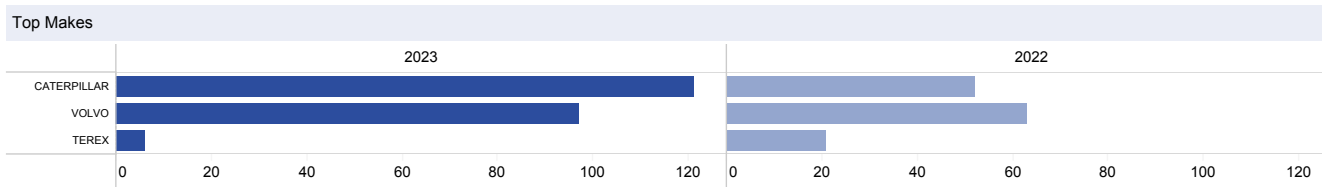
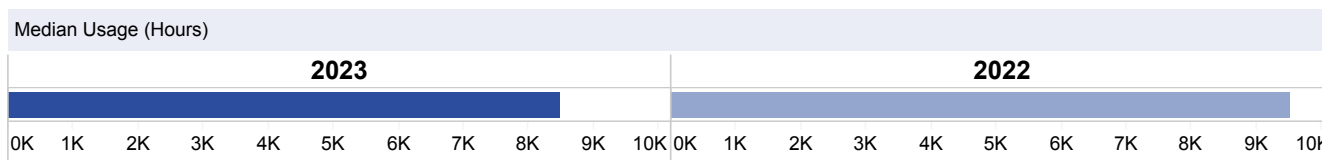
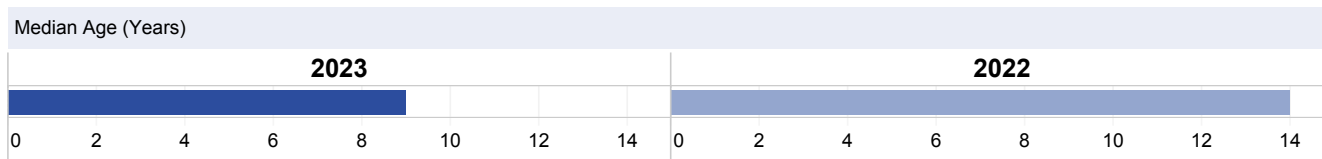
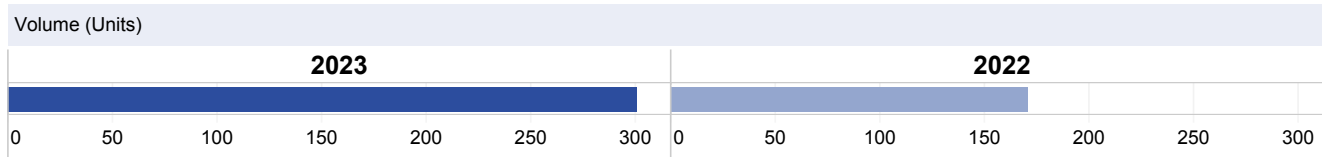
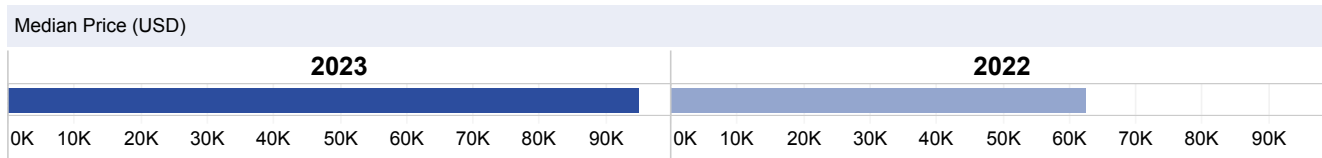
On the retail market...

"October continued the sales volume trends we've seen all year in the retail environment, with unit sales up 6% compared to last year. Retail pricing continues to decline, decreasing 1.3% to mark 12 straight months of declining values. Overall, used pricing now sits 12% lower than this time last year. However, values on earthmoving equipment have generally demonstrated a more stable trend than the overall index. For example, medium earthmoving is just 8% off last year's price levels, while heavy earthmoving is down just 3%."

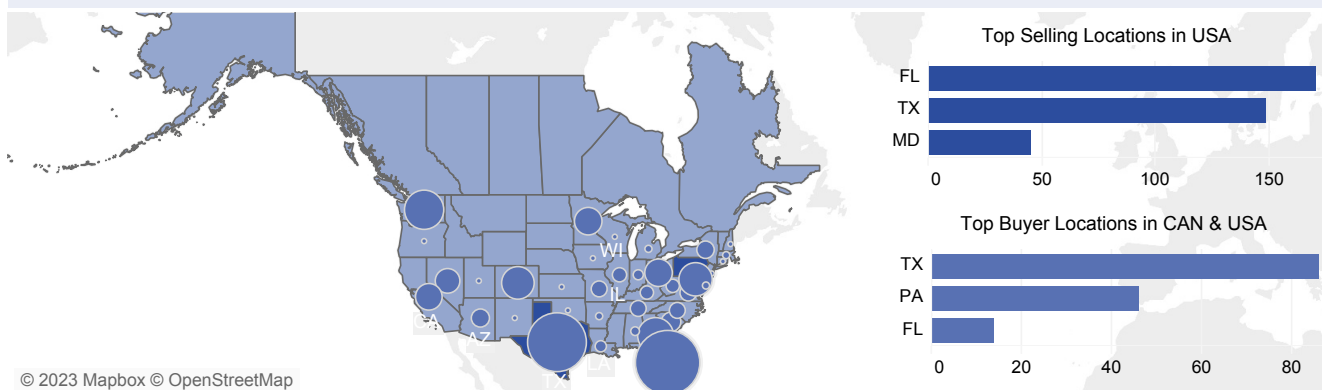


Articulated Dump Trucks

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



These figures are for used equipment at auction

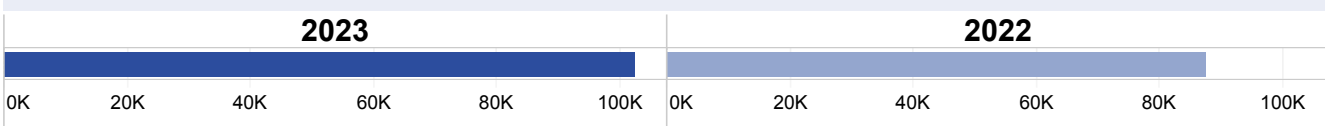
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Articulated Dump Trucks

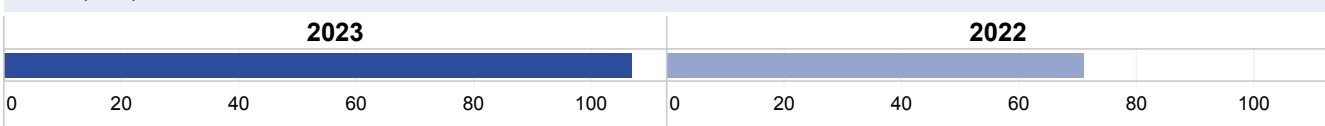
August 1 - October 31, 2023 & August 1 - October 31, 2022



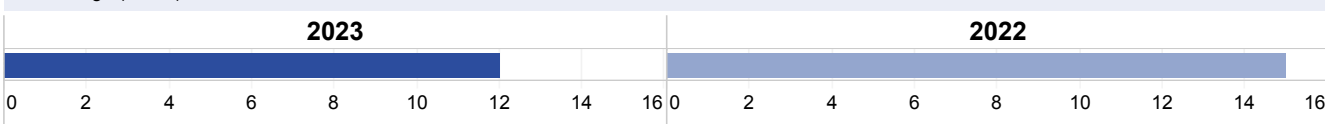
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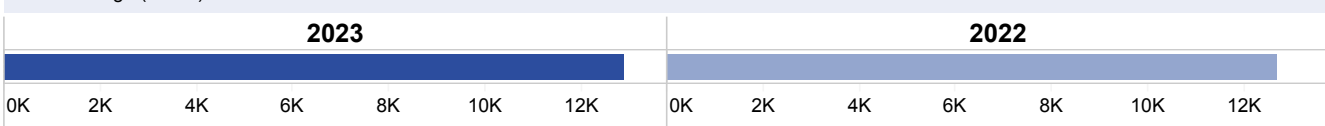
Volume (Units)



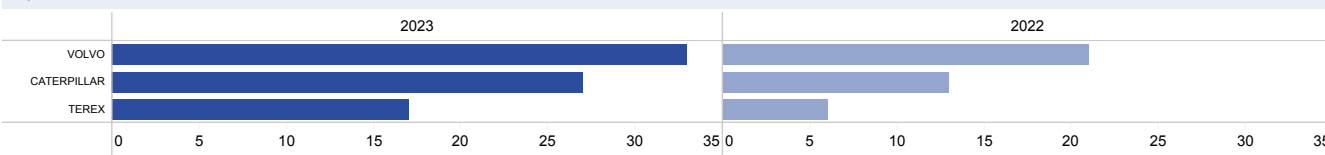
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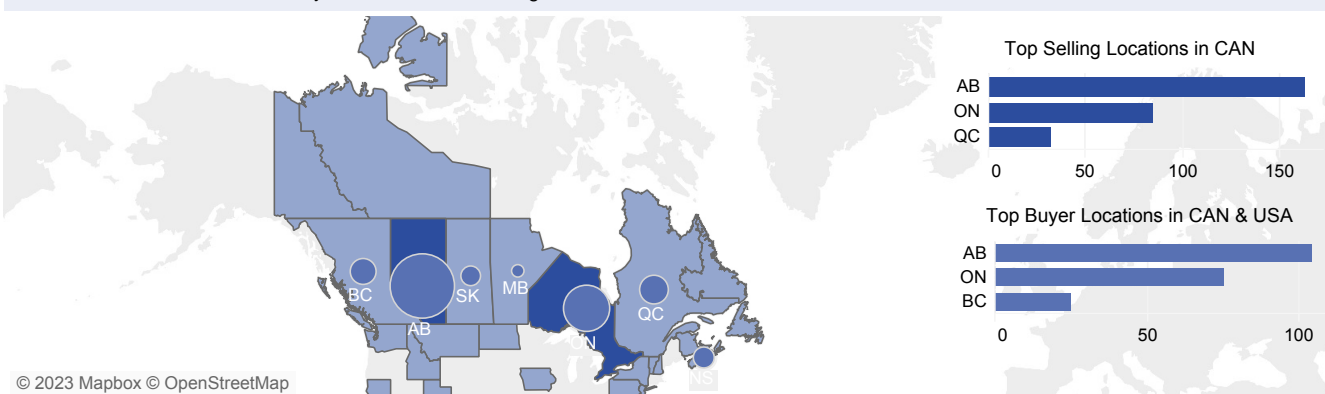
Median Usage (Hours)



Top Makes



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



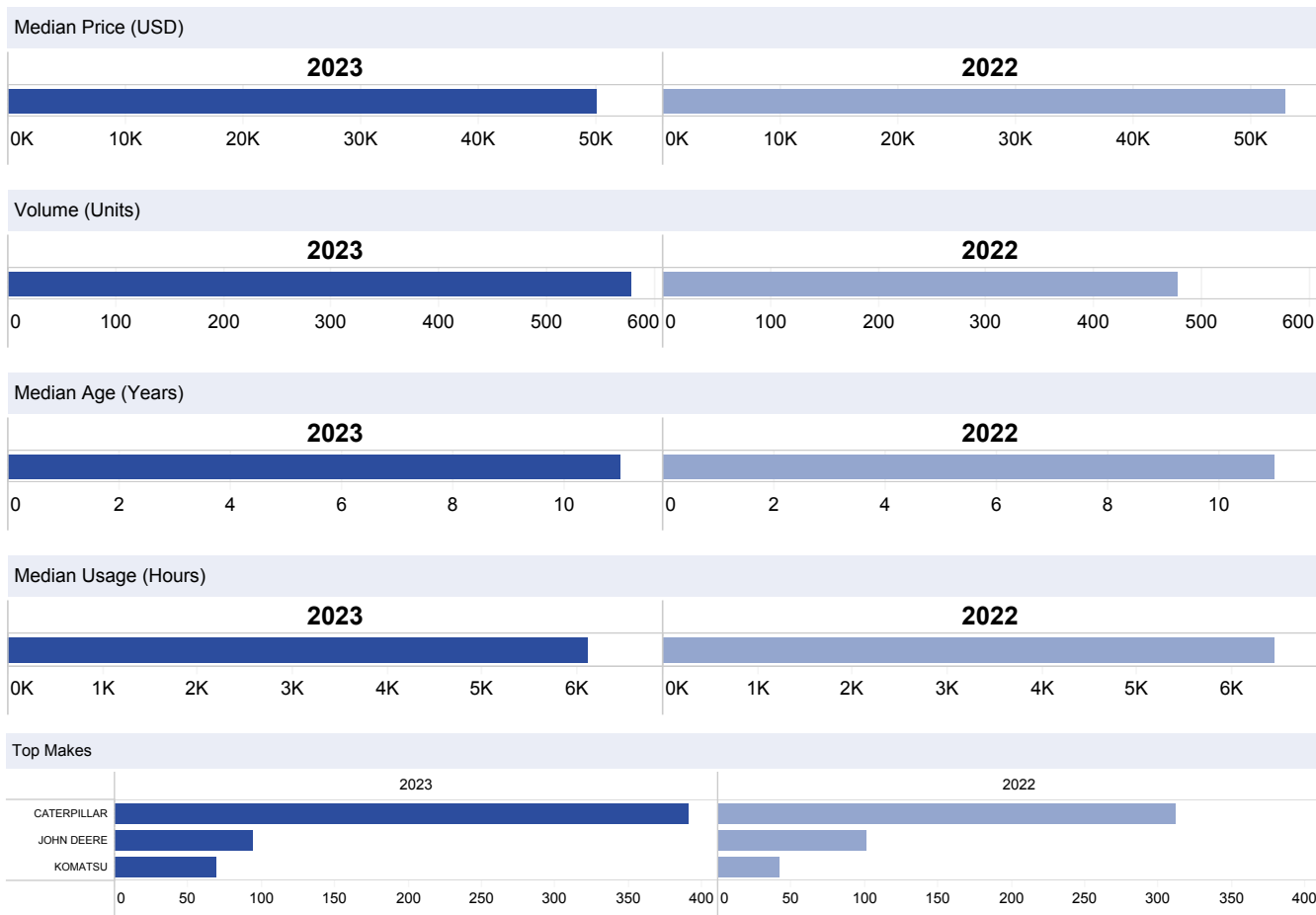
These figures are for used equipment at auction

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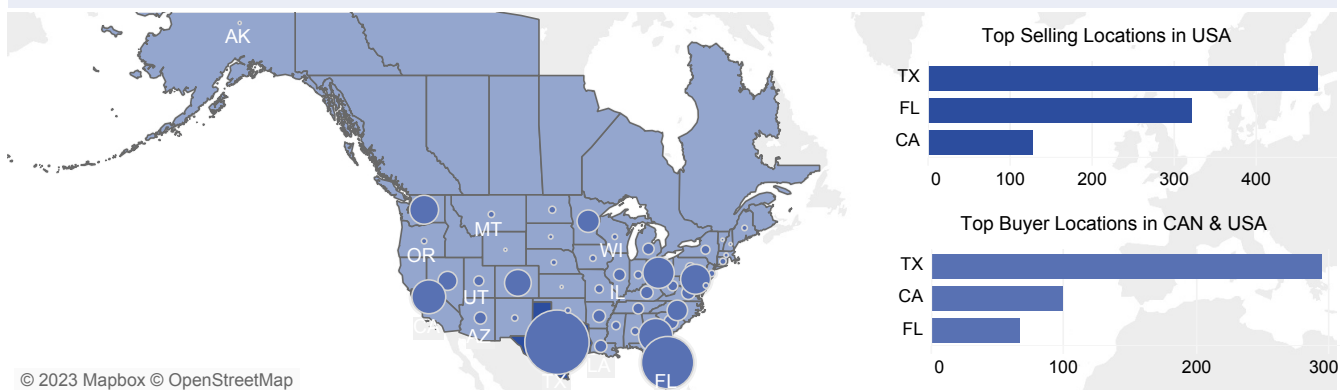


Dozers

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



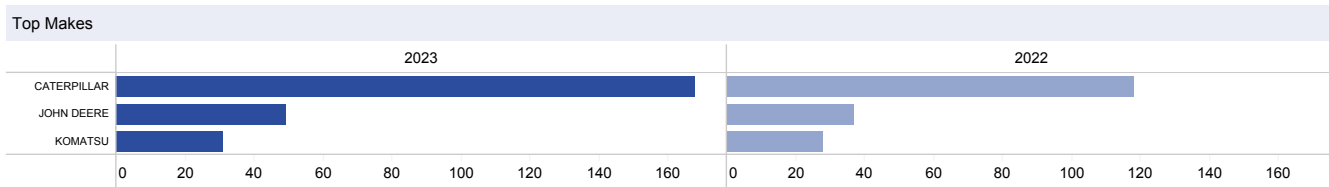
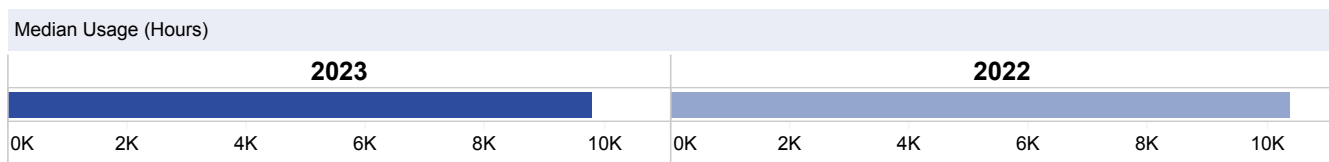
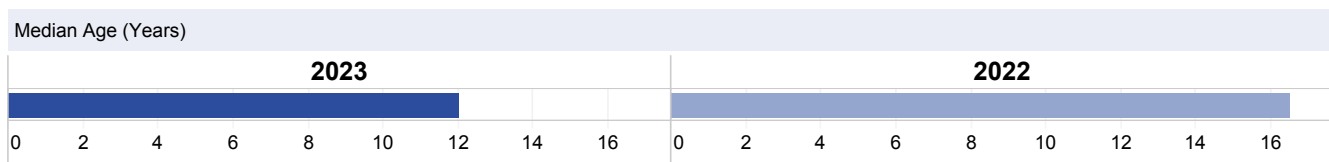
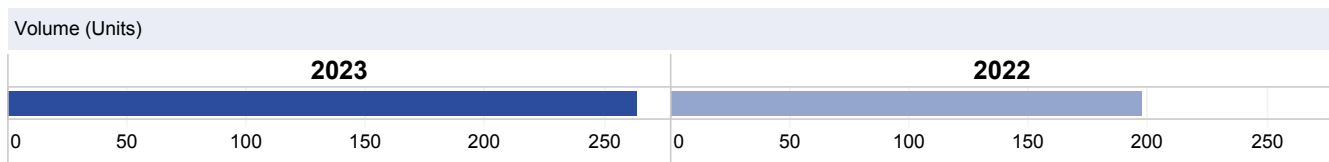
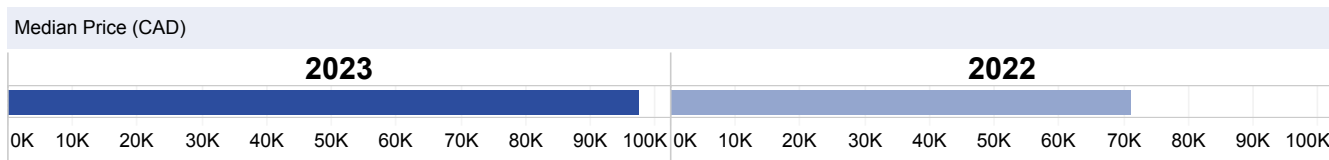
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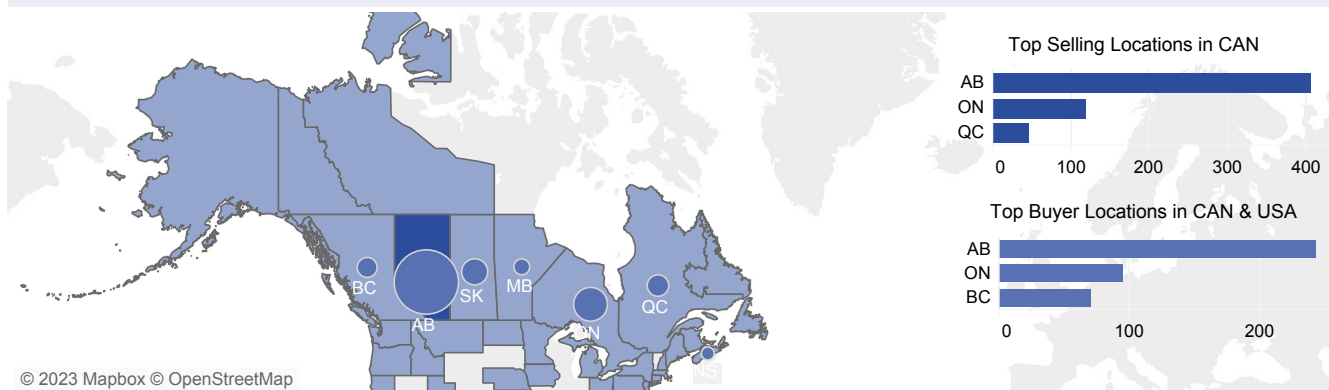


Dozers

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



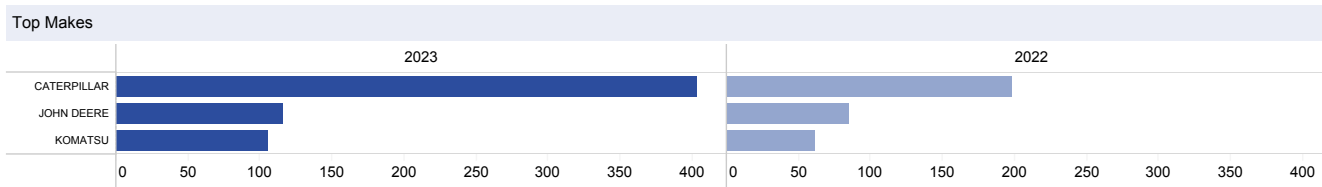
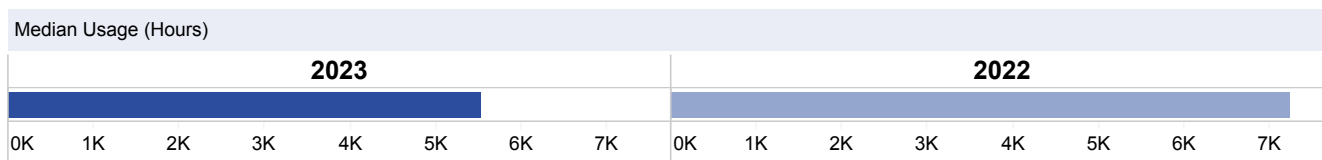
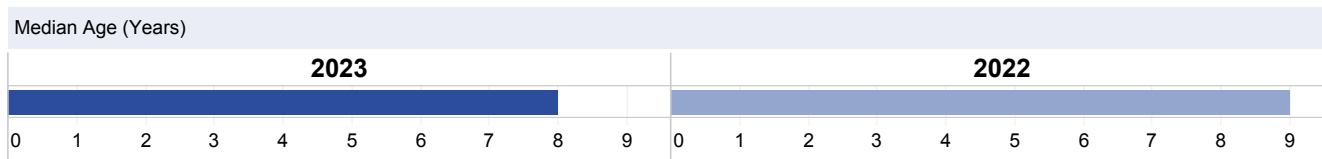
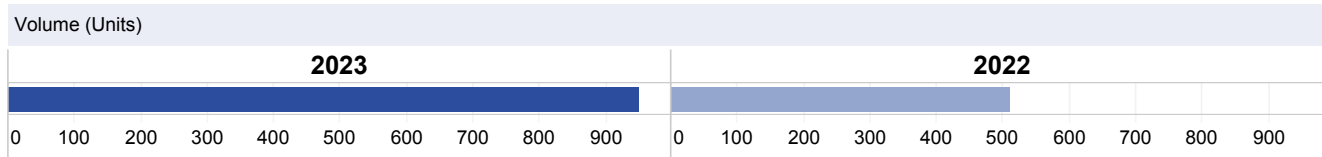
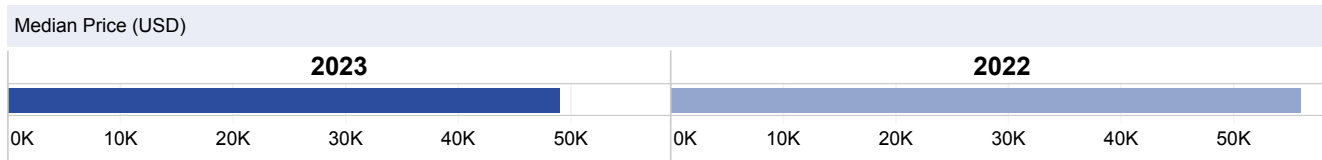
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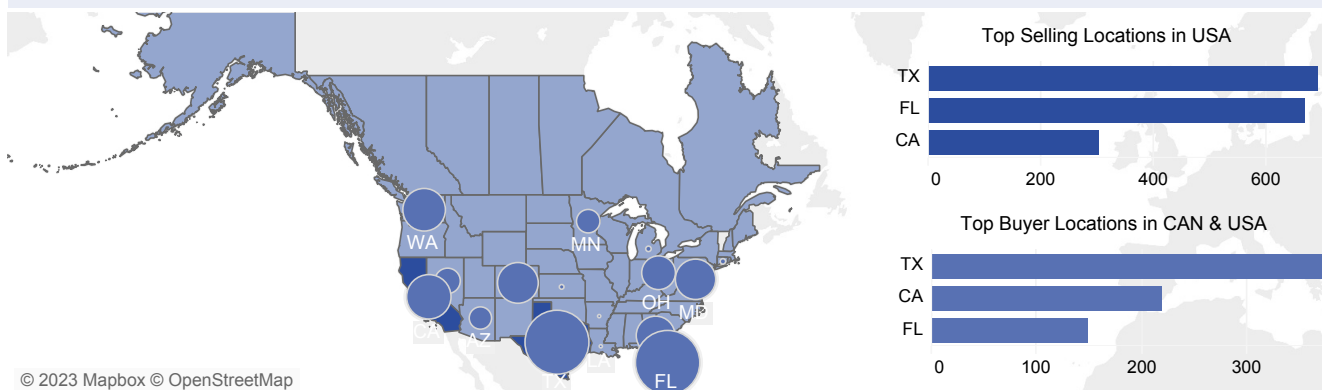


Hydraulic Excavators

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



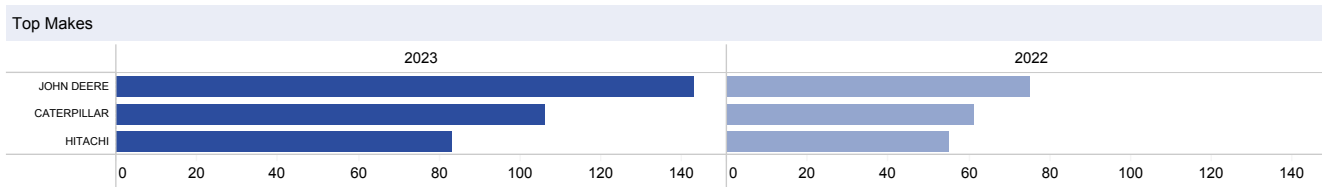
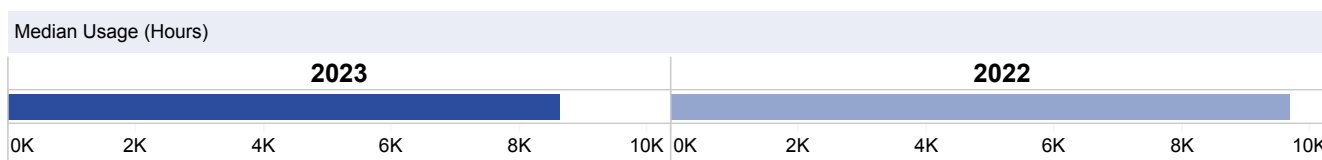
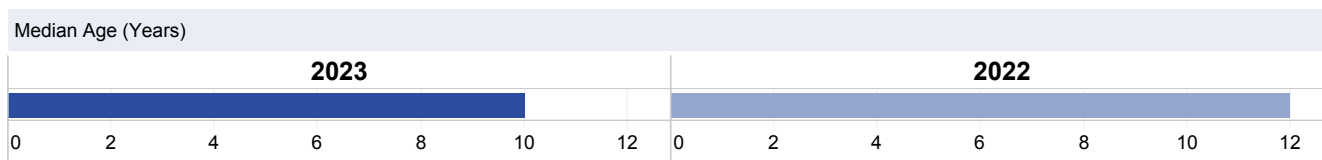
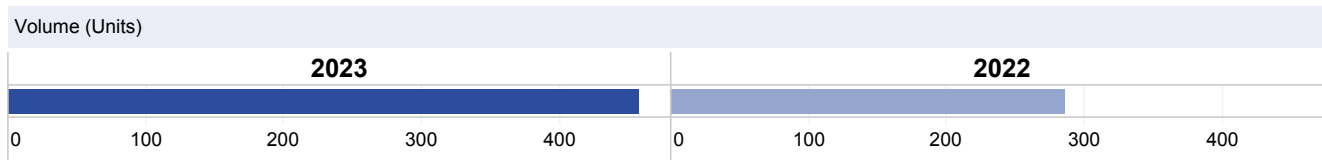
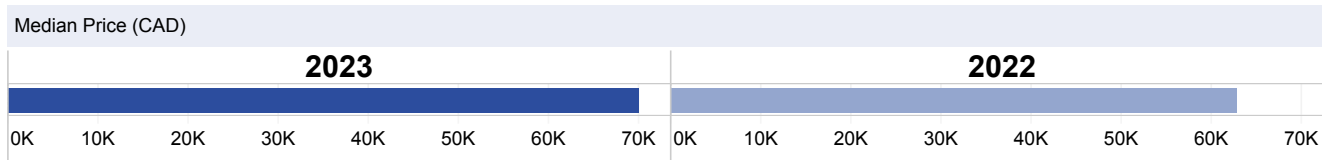
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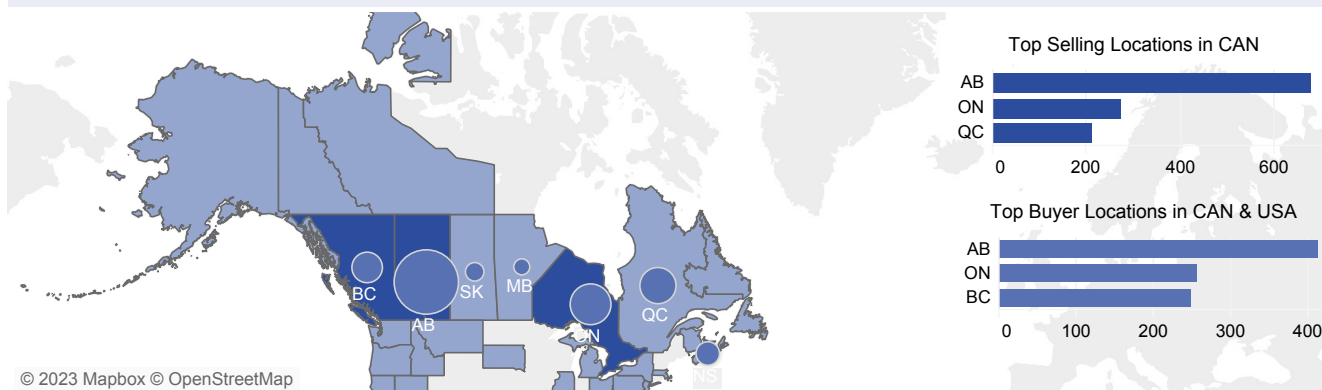


Hydraulic Excavators

August 1 - October 31, 2023 & August 1 - October 31, 2022



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

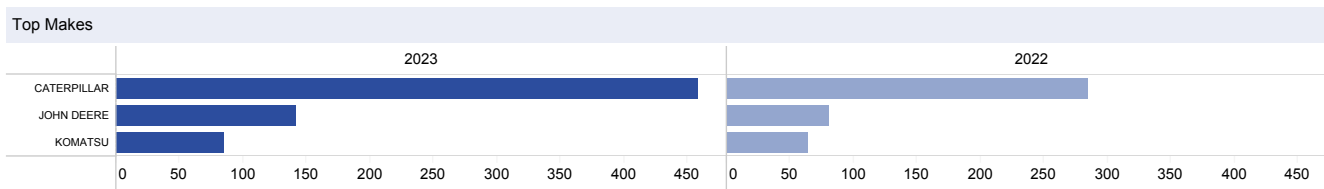
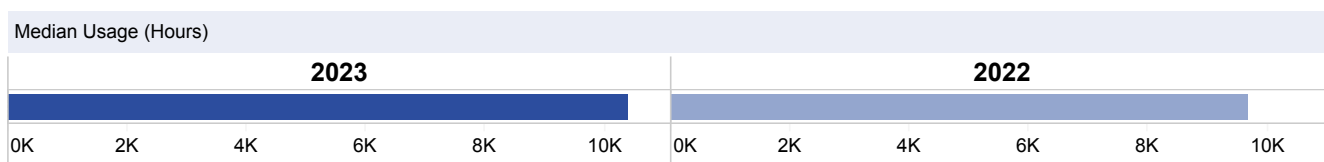
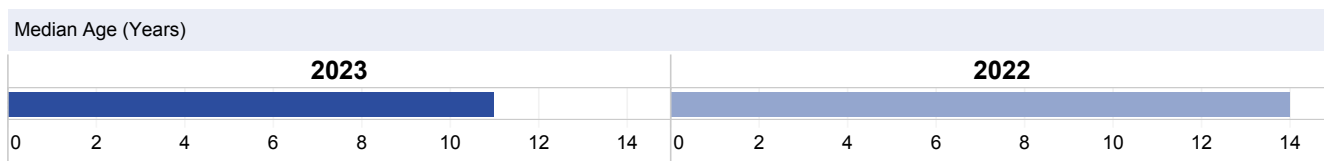
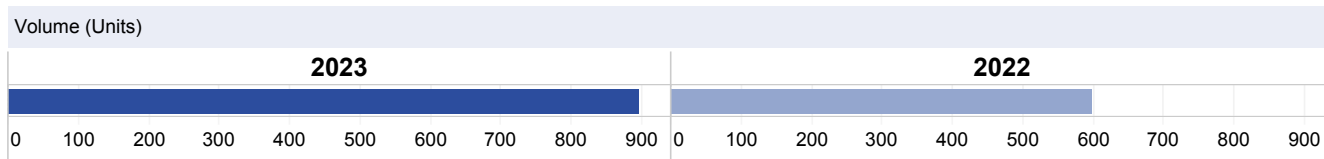
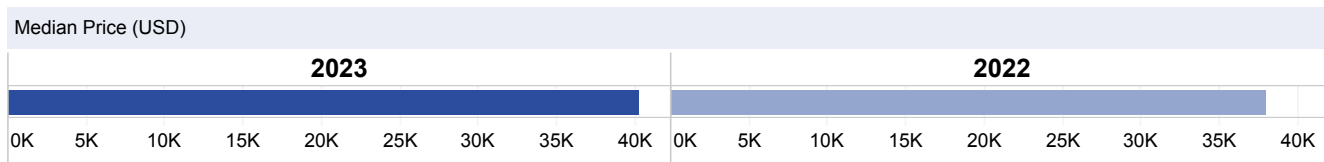


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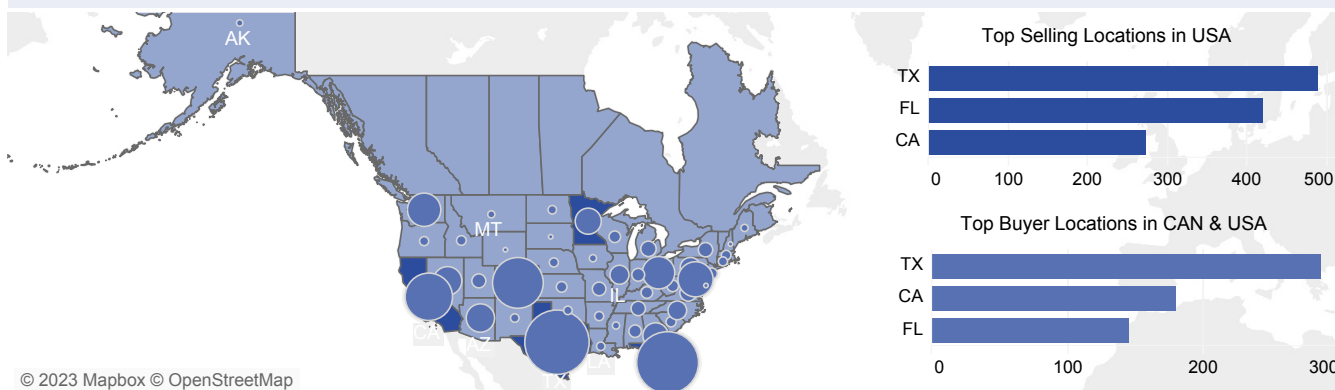
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Wheel Loaders

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



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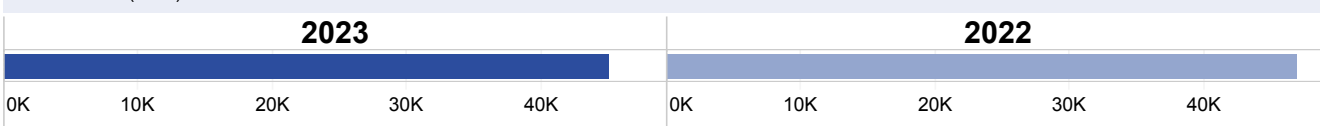
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Wheel Loaders

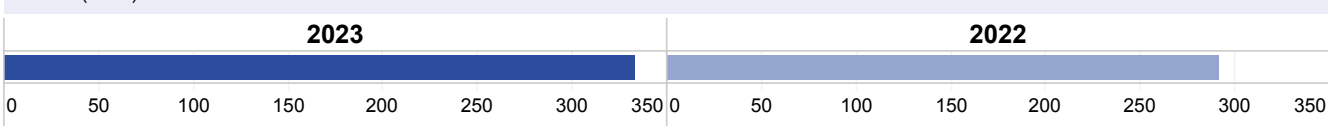
August 1 - October 31, 2023 & August 1 - October 31, 2022



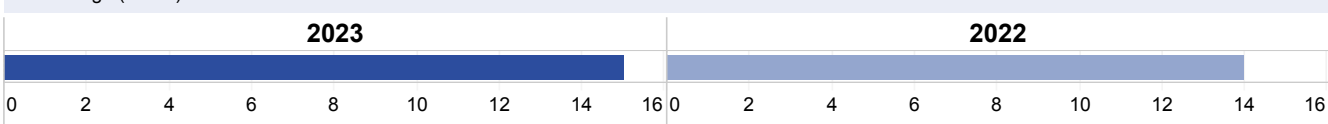
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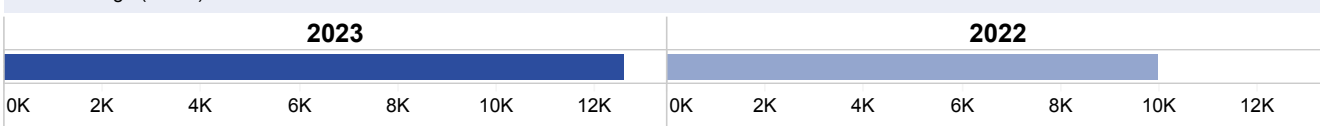
Volume (Units)



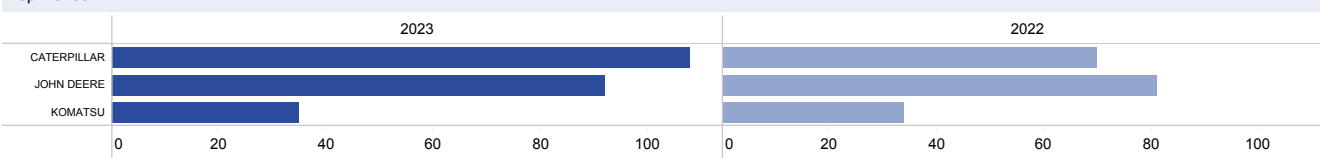
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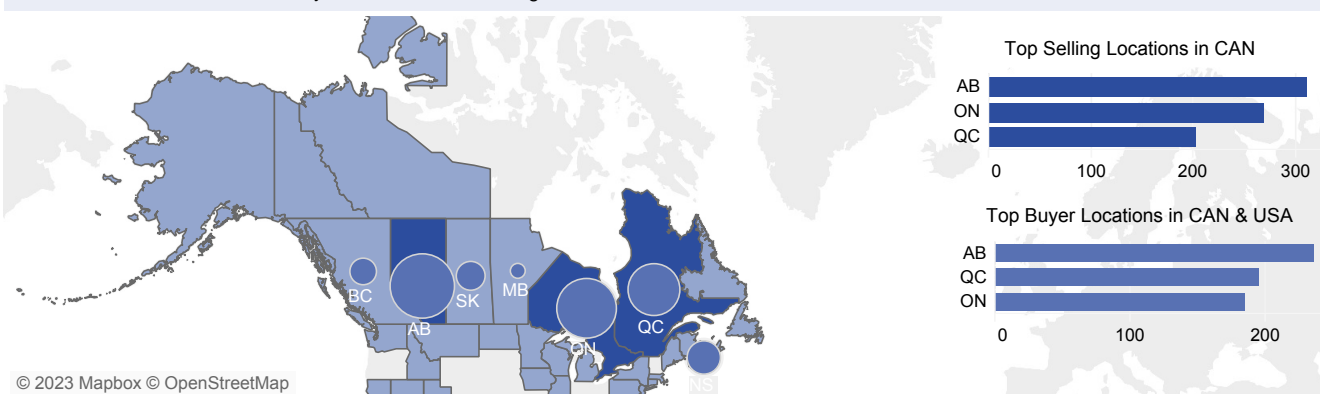
Median Usage (Hours)



Top Makes



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



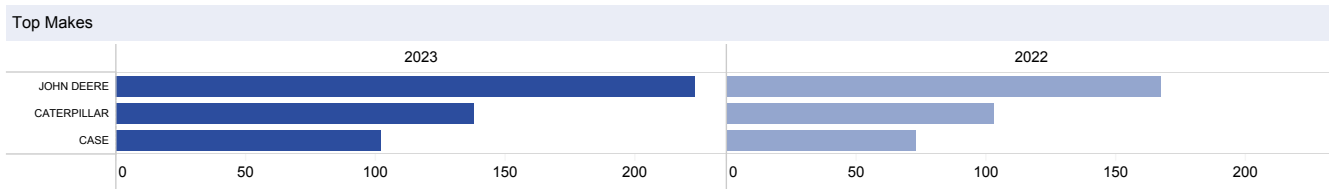
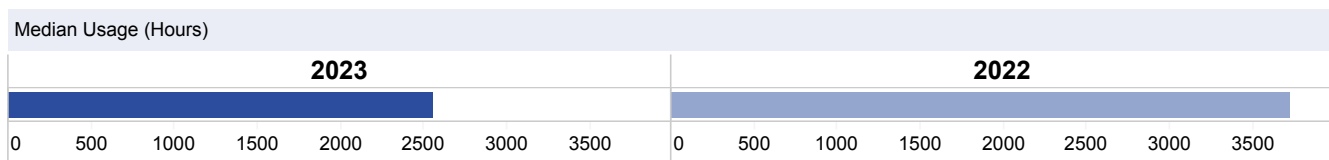
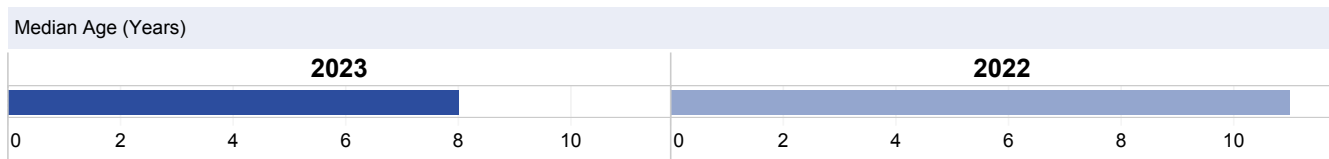
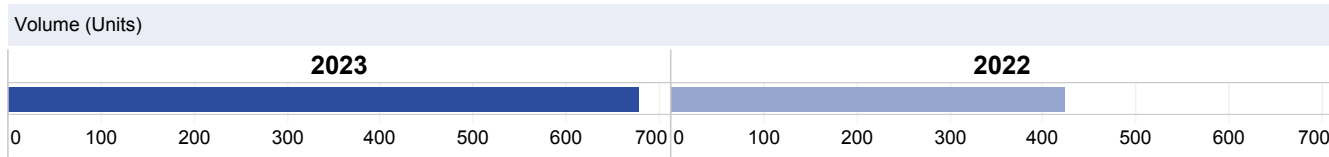
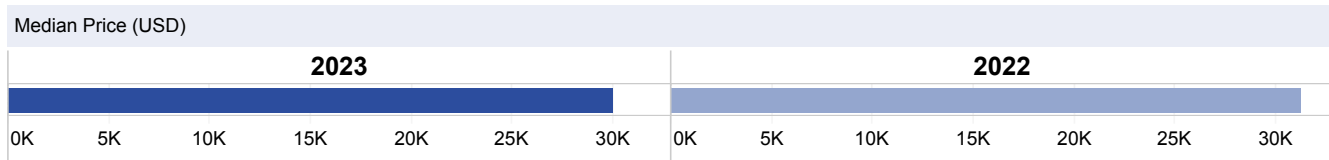
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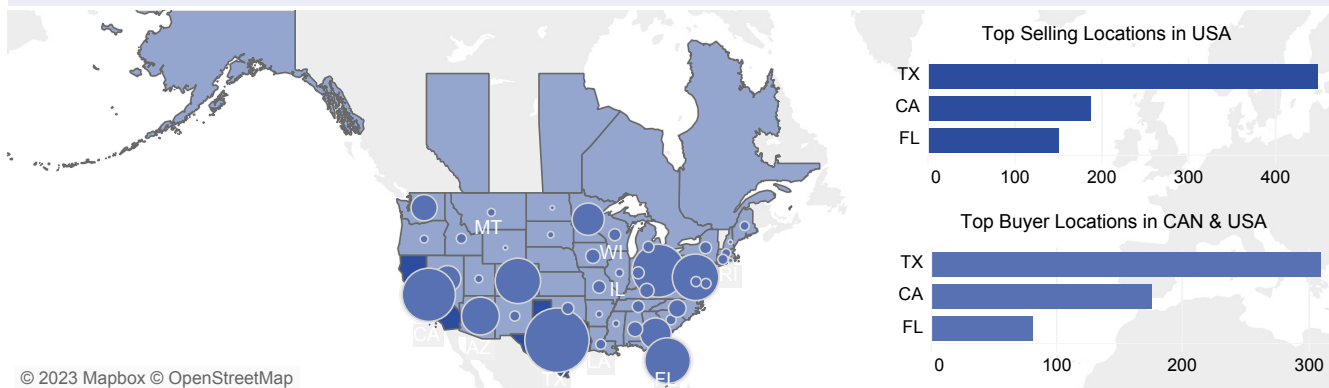


Backhoe Loaders

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



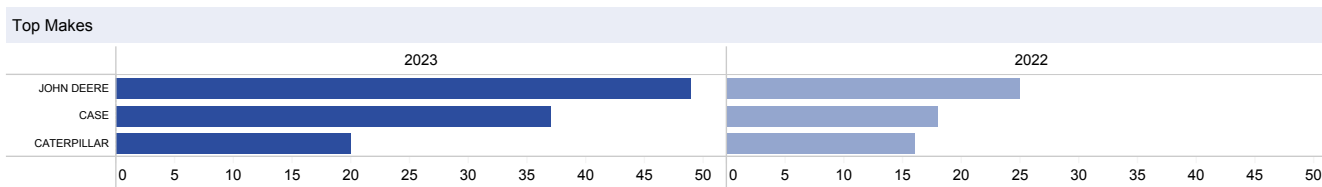
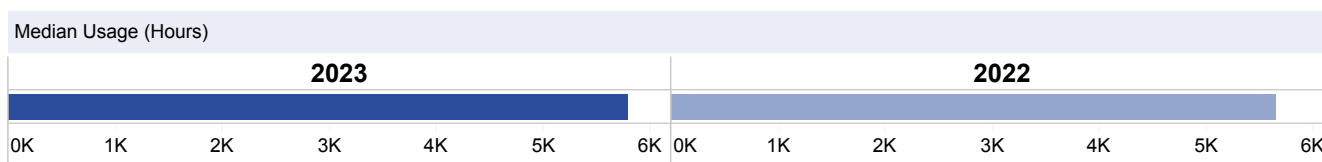
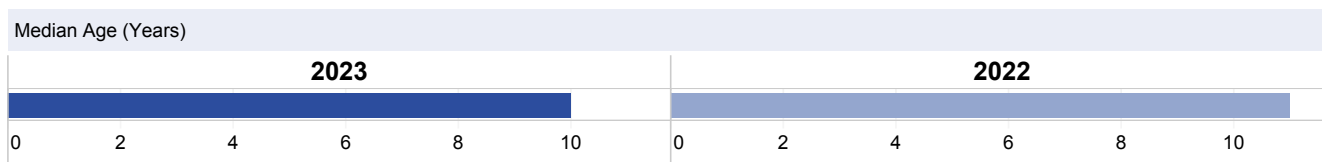
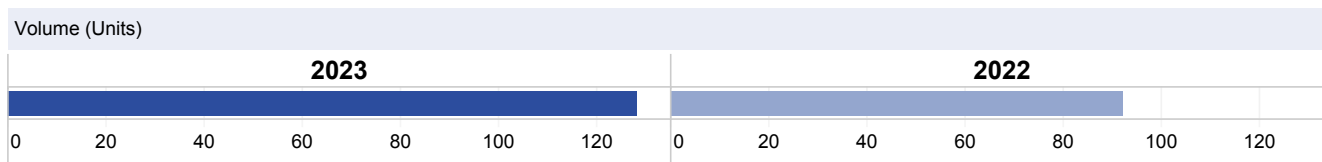
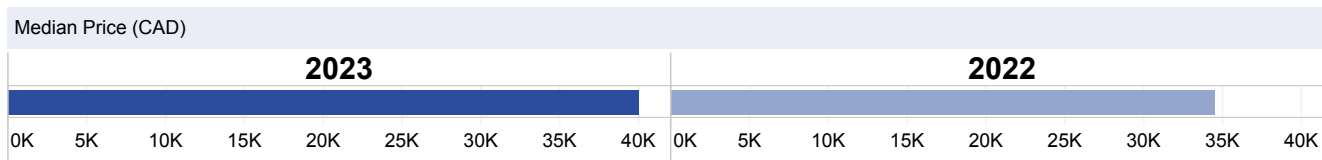
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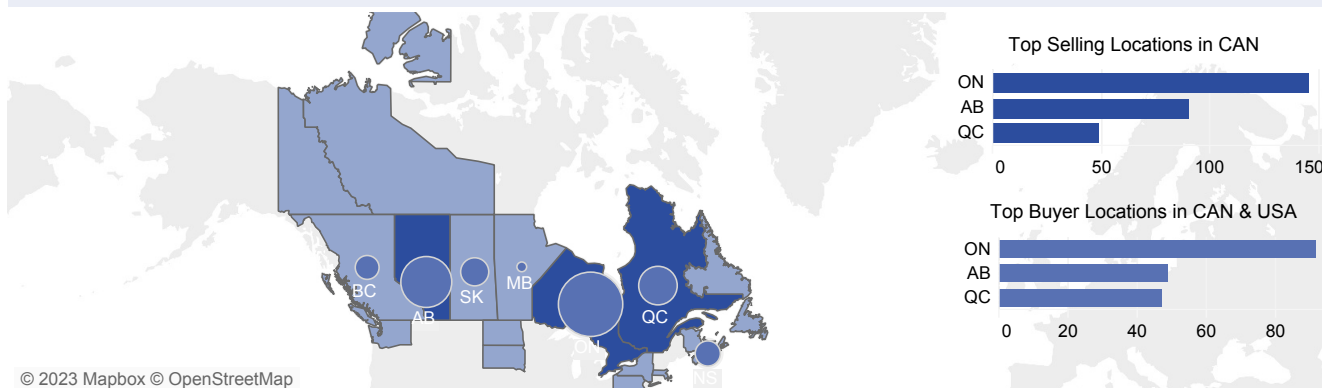


Backhoe Loaders

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



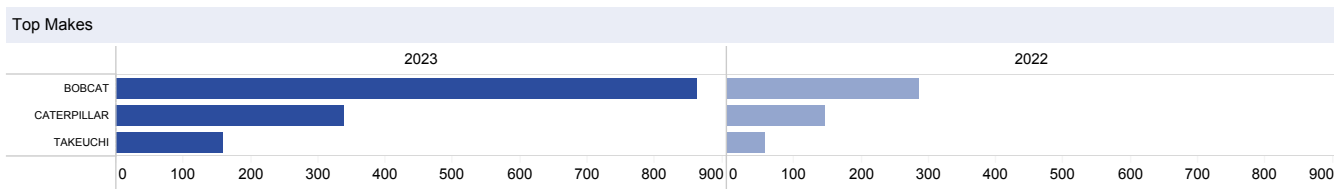
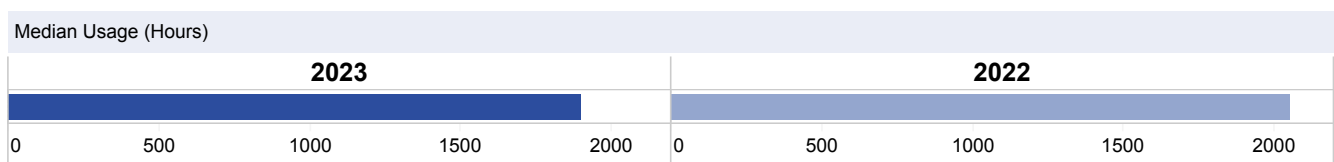
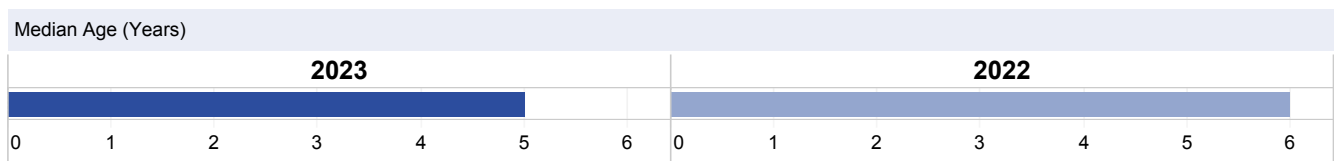
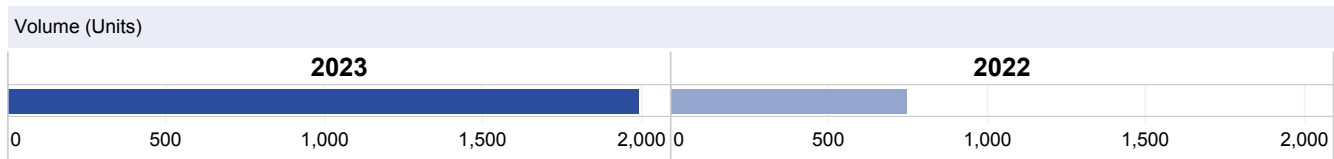
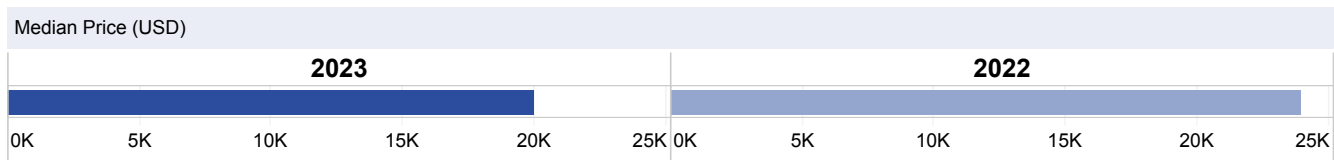
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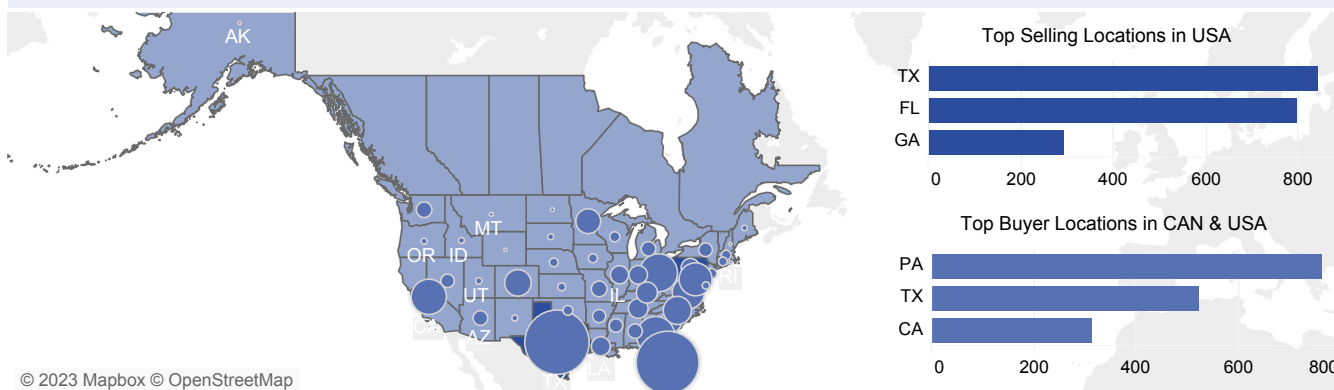


Compact Track Loaders

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



These figures are for used equipment at auction

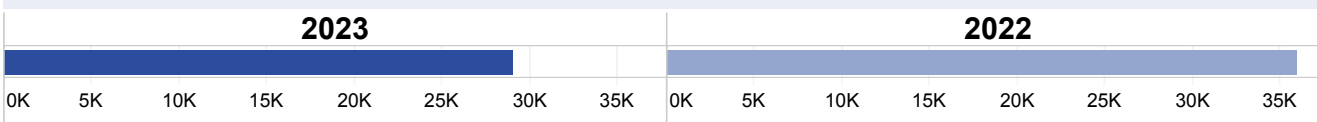
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Compact Track Loaders

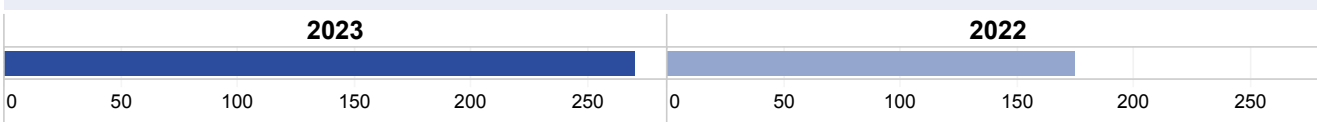
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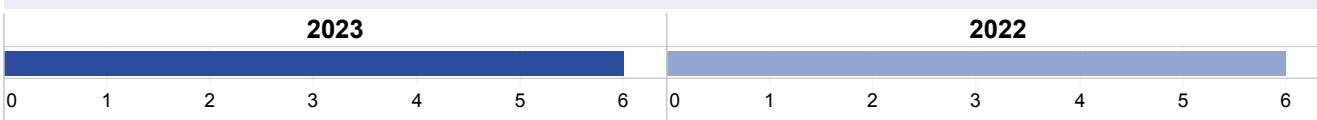
Median Price (CAD)



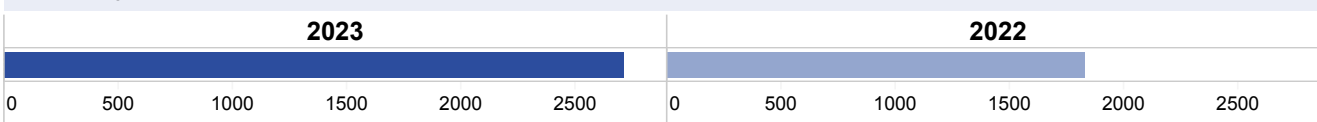
Volume (Units)



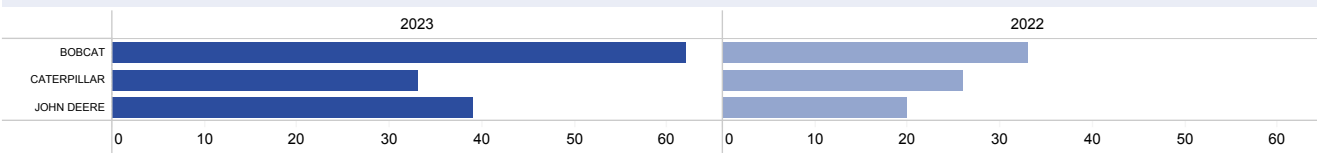
Median Age (Years)



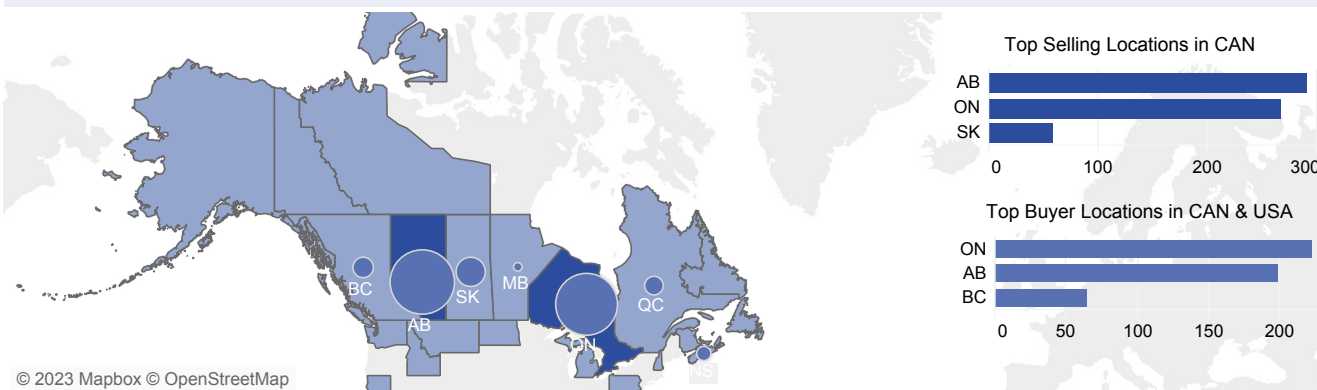
Median Usage (Hours)



Top Makes



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



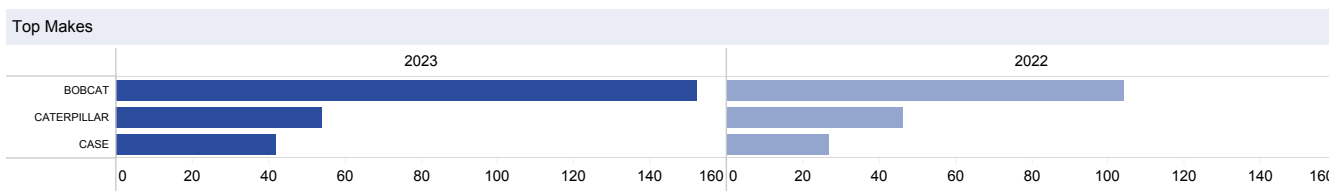
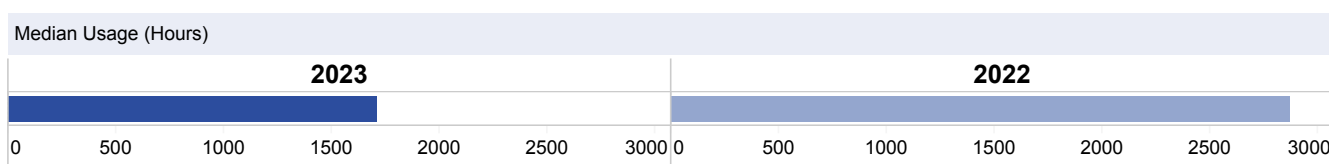
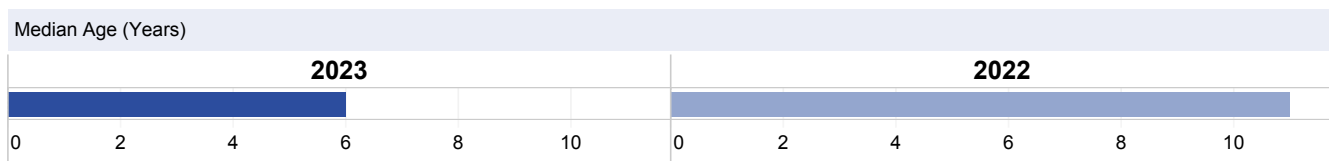
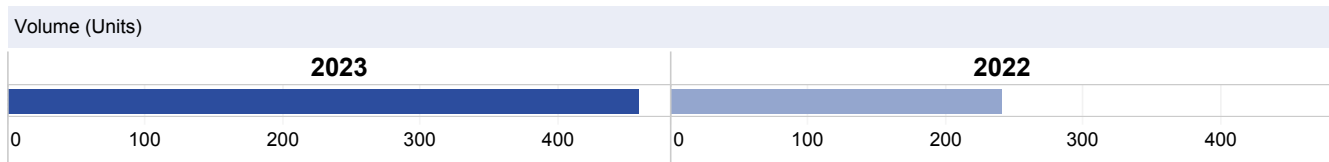
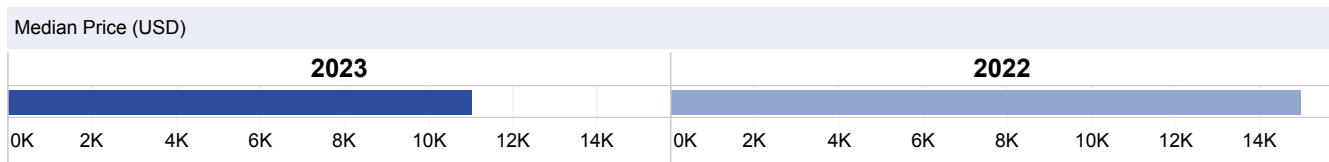
These figures are for used equipment at auction

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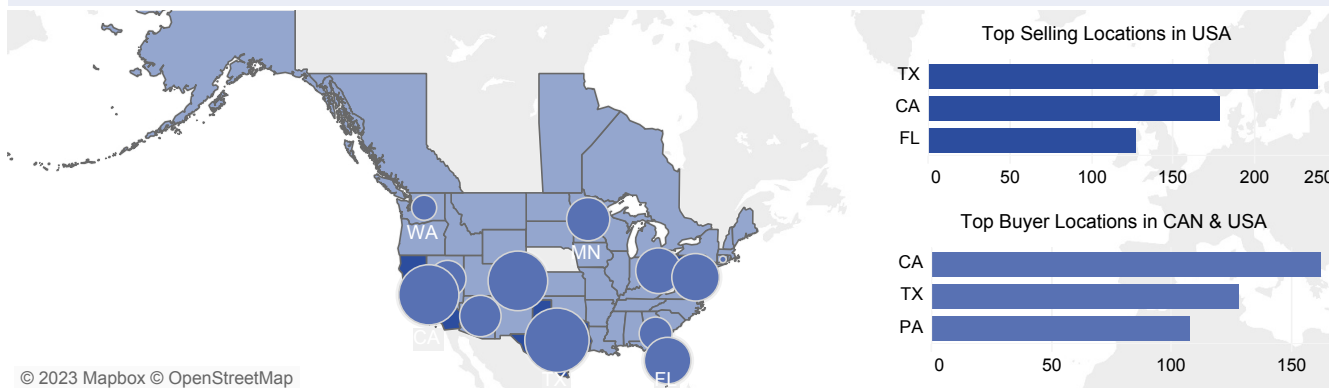


Skid Steer Loaders

August 1 - October 31, 2023 & August 1 - October 31, 2022



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



These figures are for used equipment at auction

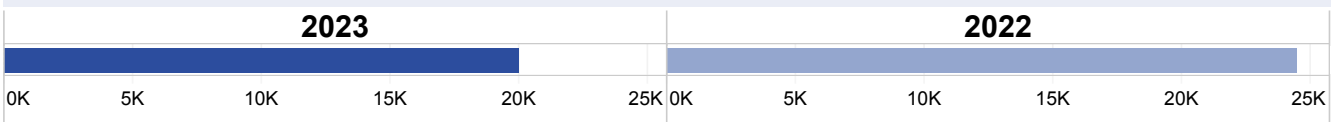
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Skid Steer Loaders

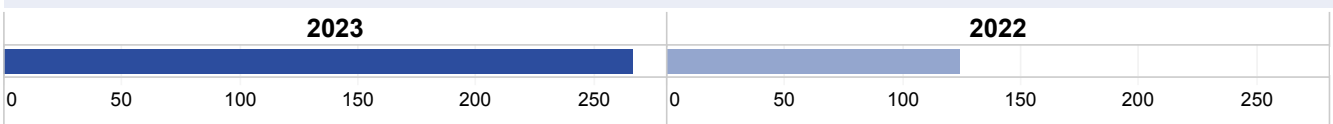
August 1 - October 31, 2023 & August 1 - October 31, 2022



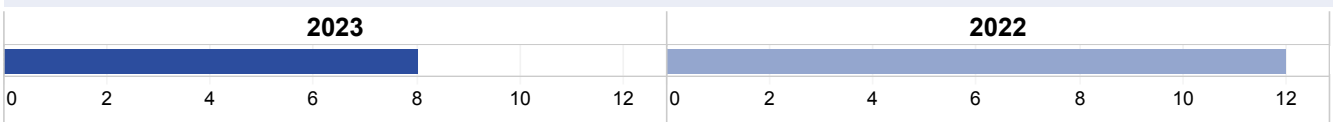
Median Price (CAD)



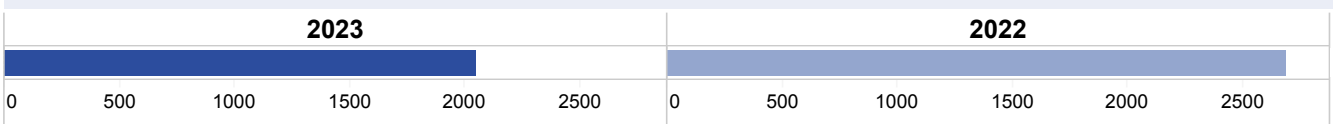
Volume (Units)



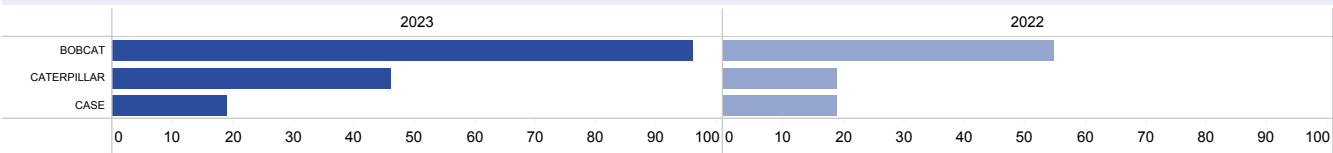
Median Age (Years)



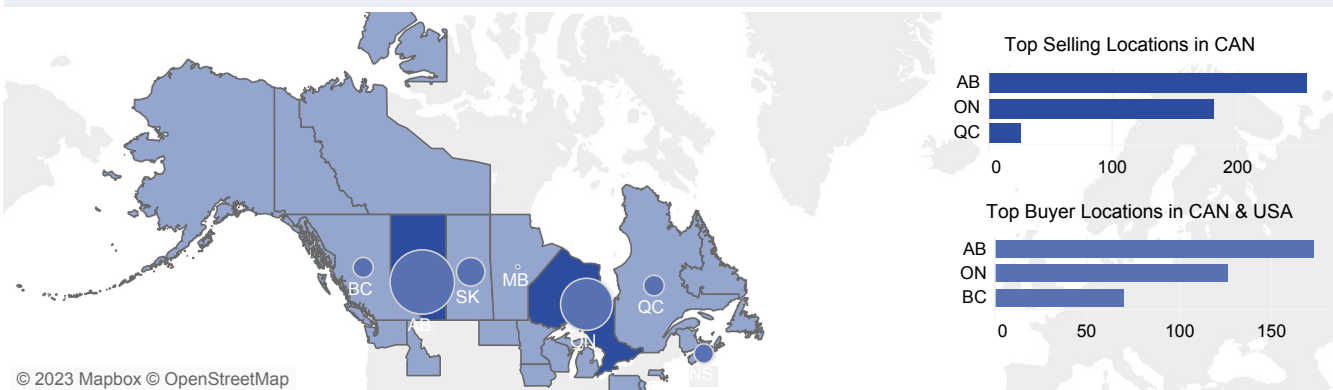
Median Usage (Hours)



Top Makes



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



These figures are for used equipment at auction

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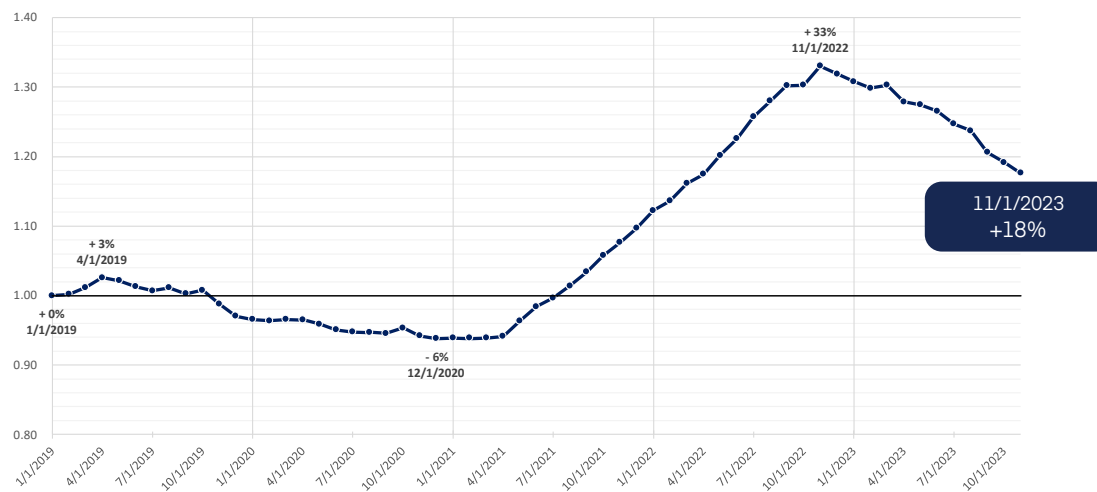
Retail Used Equipment Market

Retail sales continued at a brisk pace in October, with 6% more transactions taking place than in the prior year.

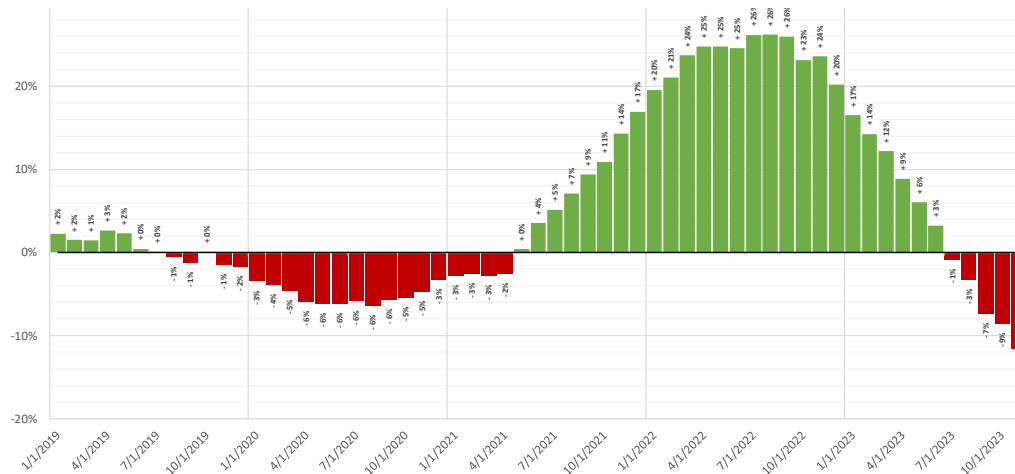
Retail values continued their steady decline, falling an additional -1.3% by the end of October. It's been a downward trajectory all year for retail values. Overall values have dropped -12% this year. That's still above long-term historic levels. For example, values are 18% higher than the levels seen in January 2019, prior to the COVID pandemic.

For earthmoving equipment, values have demonstrated some stability compared to the overall index. Medium earthmoving is down -8% compared to 2022 levels, while heavy earthmoving is only down -3%.

Rouse Retail Value Index



Rouse Retail Value Index (YoY Change)

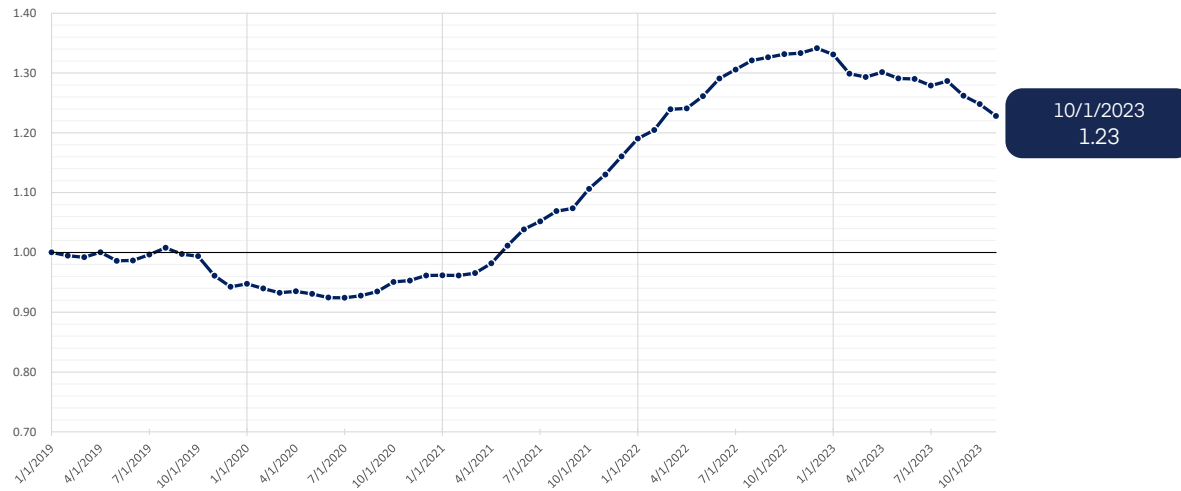


Major equipment categories only.
Used equipment (3-8 yrs old), USA only

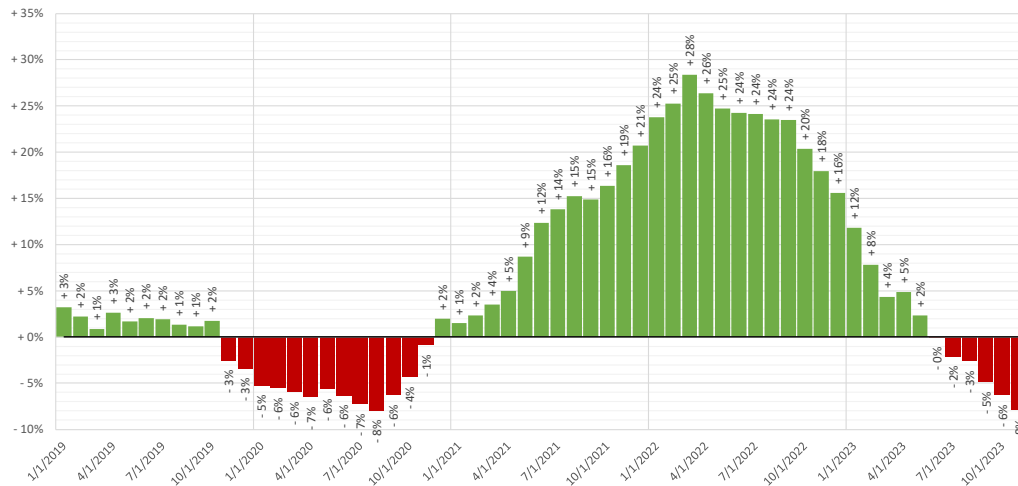
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Retail Used Equipment Market – Earthmoving (Medium)

Rouse Retail Value Index



Rouse Retail Value Index (YoY Change)

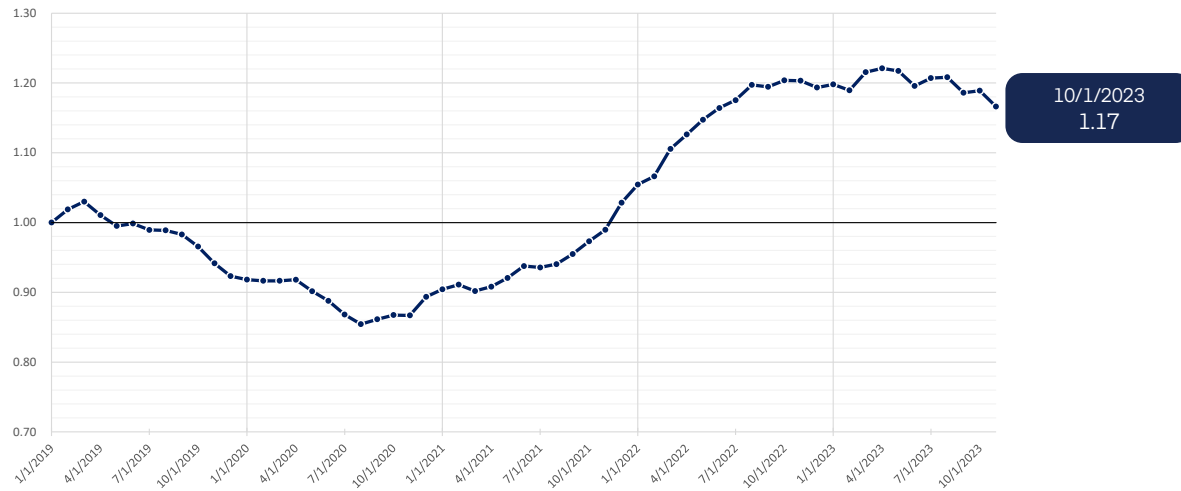


Major equipment categories only.
Used equipment (3-8 yrs old), USA only

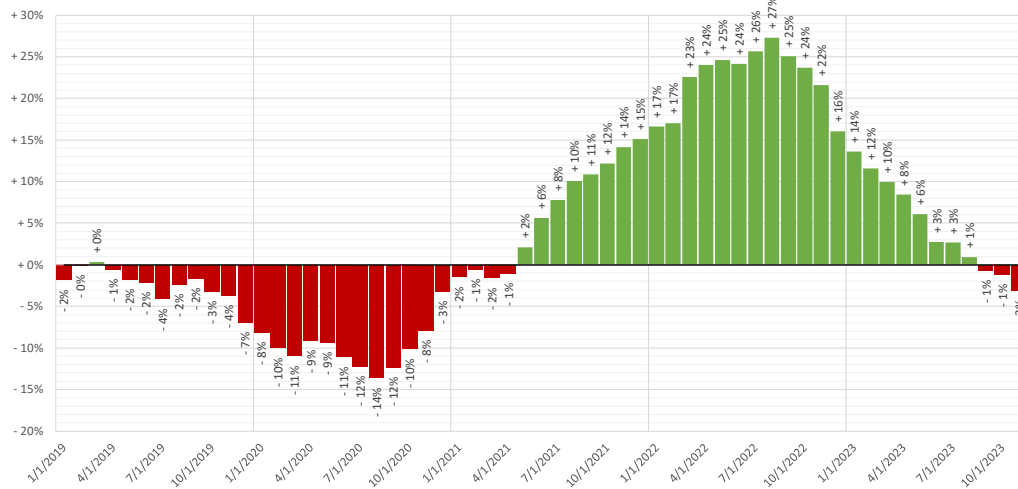
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Retail Used Equipment Market – Earthmoving (Heavy)

Rouse Retail Value Index



Rouse Retail Value Index (YoY Change)



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

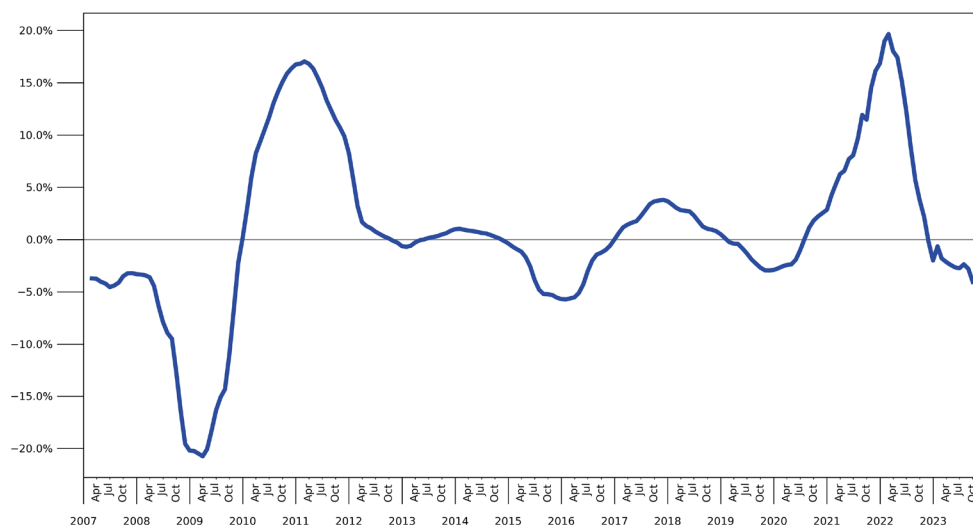
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Ritchie Bros. Mixed Adjusted Price Indexes

Most equipment sectors in Canada are showing deflation, with the exception of agriculture equipment (4%), farming tractors (3%), and aerial equipment (4%). The biggest deflation is in medium earthmoving (6%) and skid steers (6%).

It is a similar story in the U.S. All categories except agriculture are showing deflation. Agriculture in the U.S. is flat at 0%. The biggest deflation is in transportation and truck tractors – both showing 19% deflation.

Large Earthmoving & Medium Earthmoving

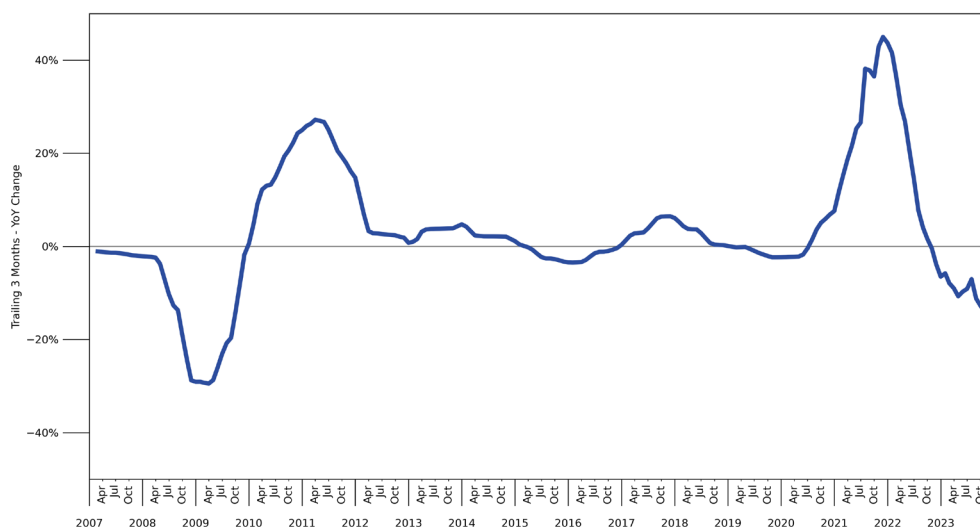


Large earthmoving equipment

In our estimation, for the 3 months ending October 31, prices for large earthmoving equipment decreased 4% compared to the same time last period year.

Medium earthmoving equipment

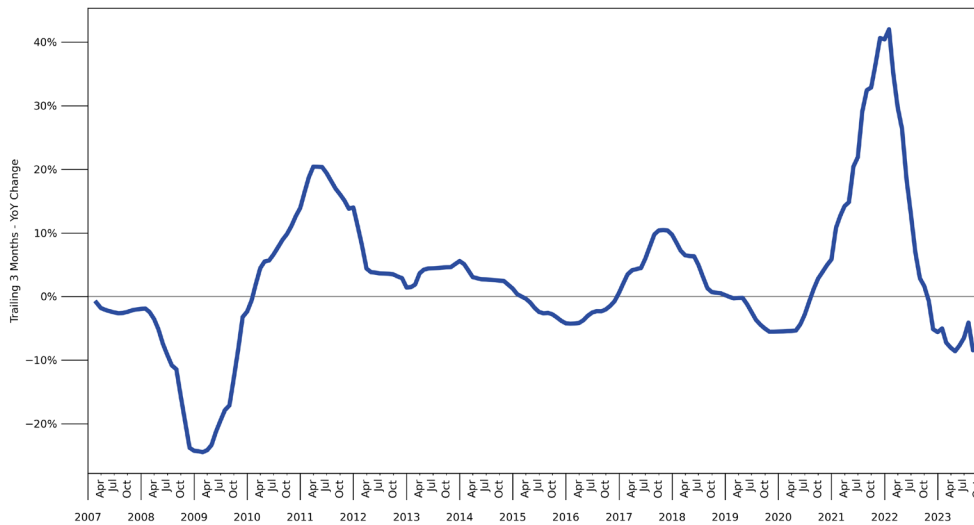
In our estimation, for the 3 months ending October 31, prices for medium earthmoving equipment decreased 13% compared to the same time last period year.



Margin of error is +/- 1.5%

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Aerial Equipment



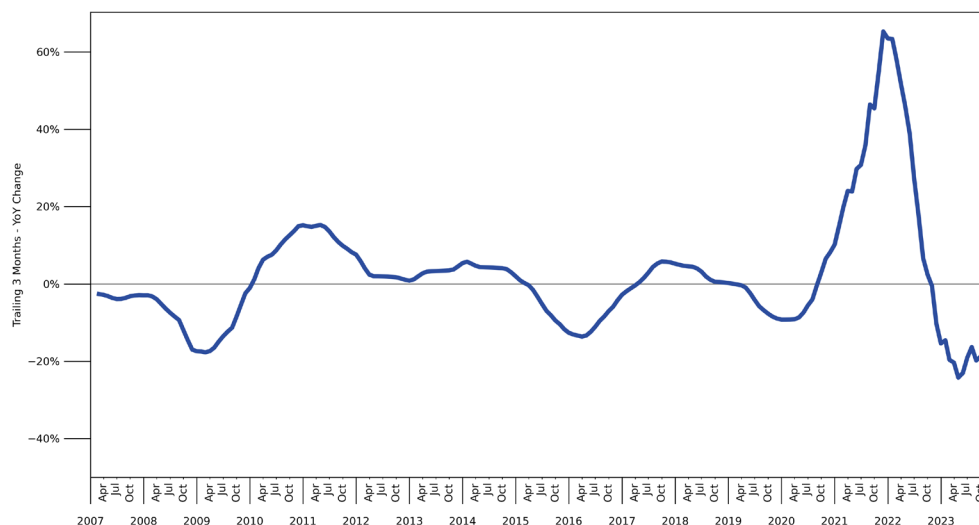
Aerial equipment

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

Margin of error is +/- 1.5%

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Truck Tractors & Vocational Trucks

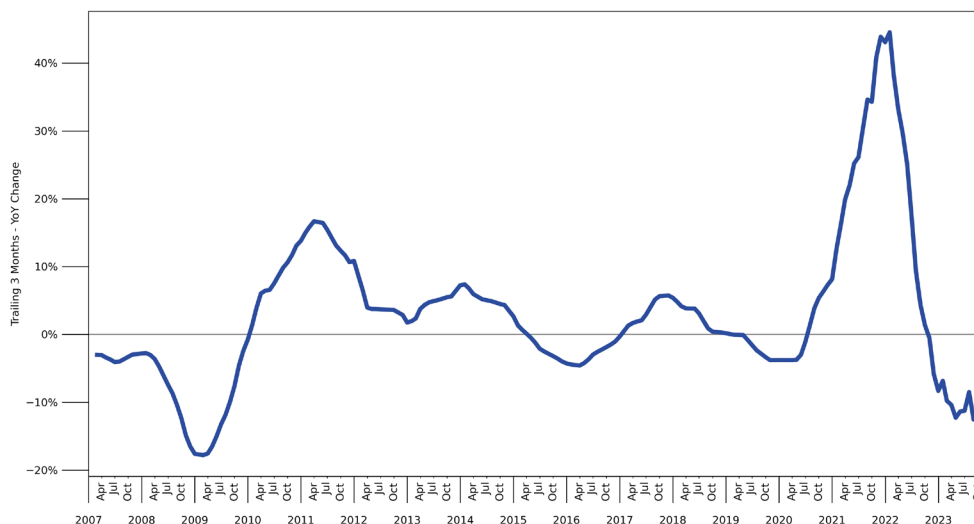


Truck tractors

In our estimation, for the 3 months ending October 31, prices for truck tractors decreased 19% compared to the same time last period year.

Vocational trucks

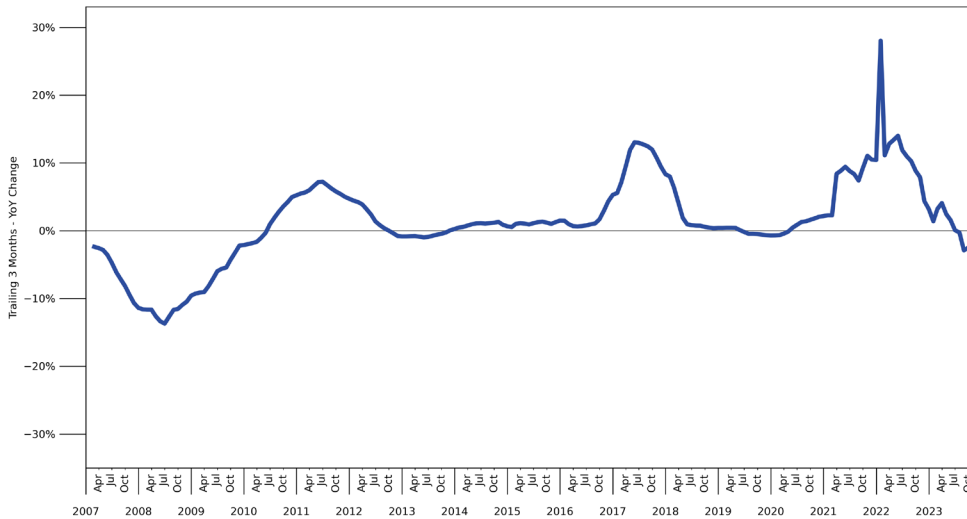
In our estimation, for the 3 months ending October 31, prices for vocational trucks decreased 12% compared to the same time last period year.



Margin of error is +/- 1.5%

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Large Earthmoving & Medium Earthmoving

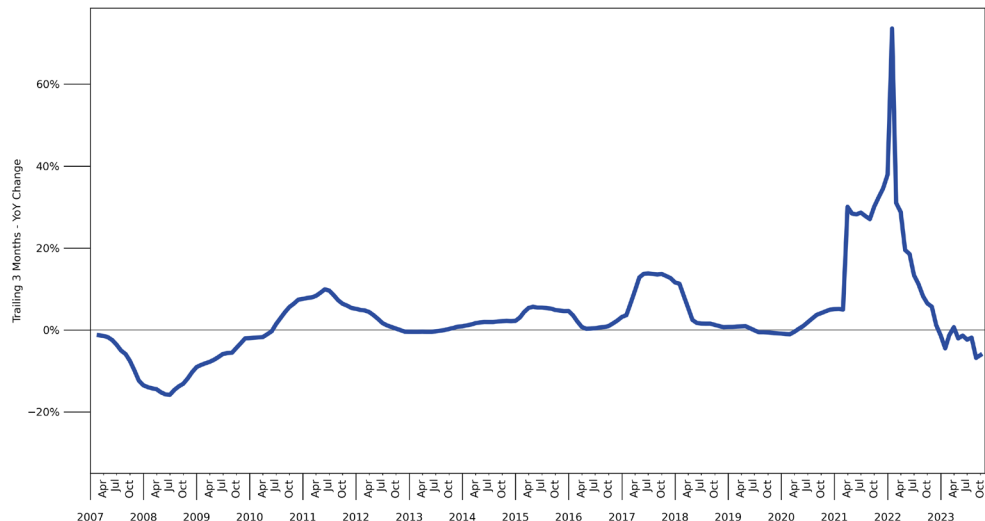


Large earthmoving equipment

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

Medium earthmoving equipment

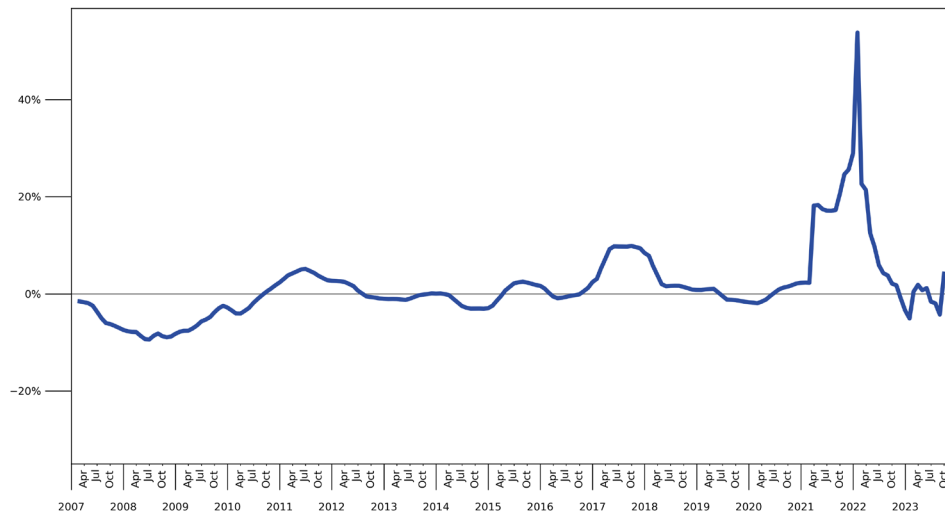
In our estimation, for the 3 months ending October 31, prices for medium earthmoving decreased 6% compared to the same time last period year.



Margin of error is +/- 1.5%

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Aerial Equipment



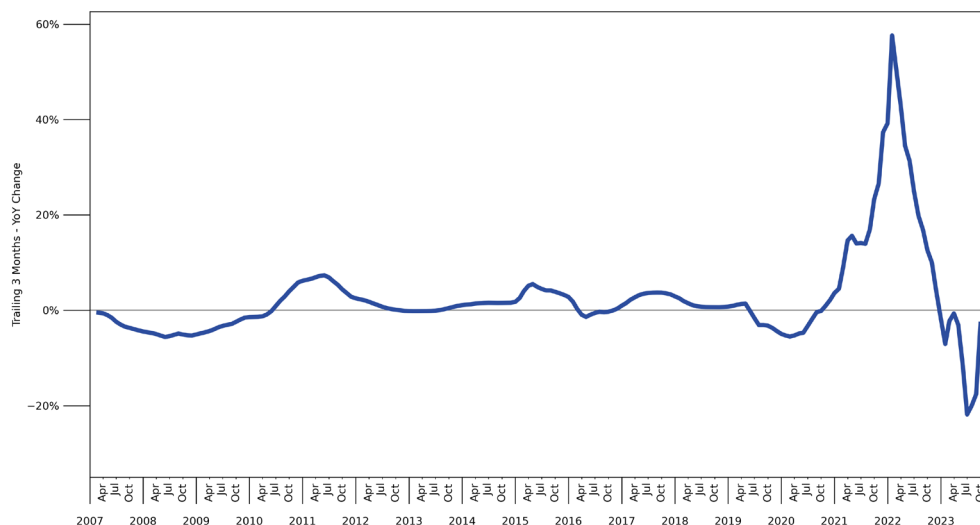
Aerial equipment

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

Margin of error is +/- 1.5%

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Truck Tractors & Vocational Trucks

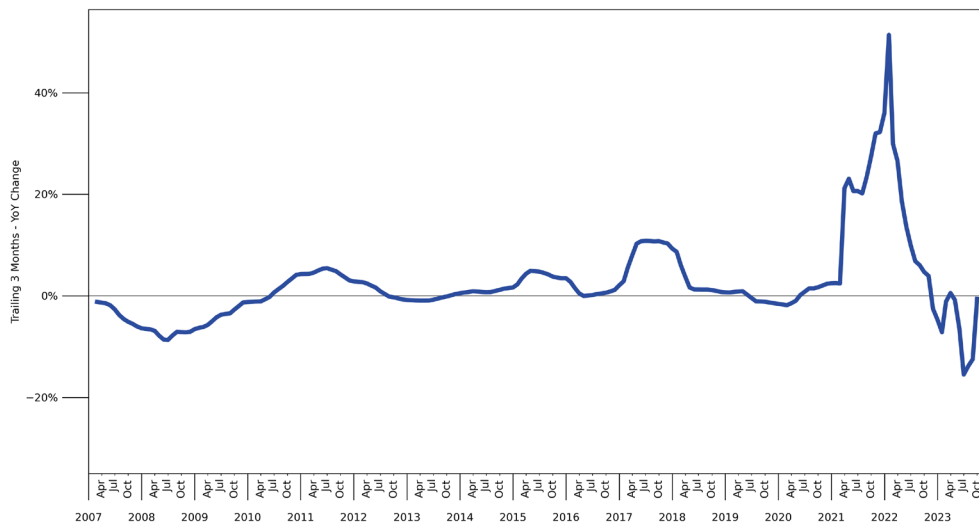


Truck tractors

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

Vocational trucks

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



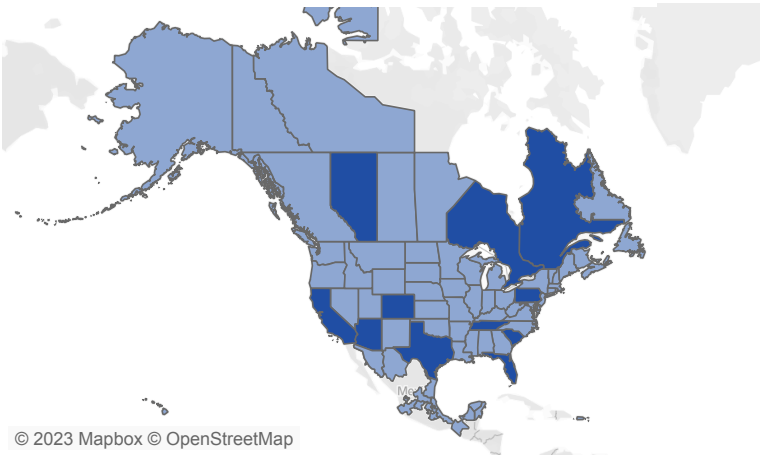
Margin of error is +/- 1.5%

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

Based on value of transactions (USD)

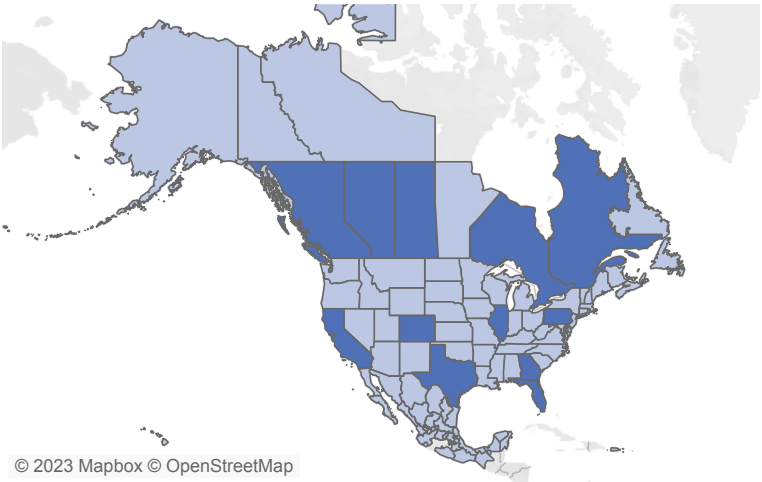
Seller Map - North America



Top 5 selling regions:

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

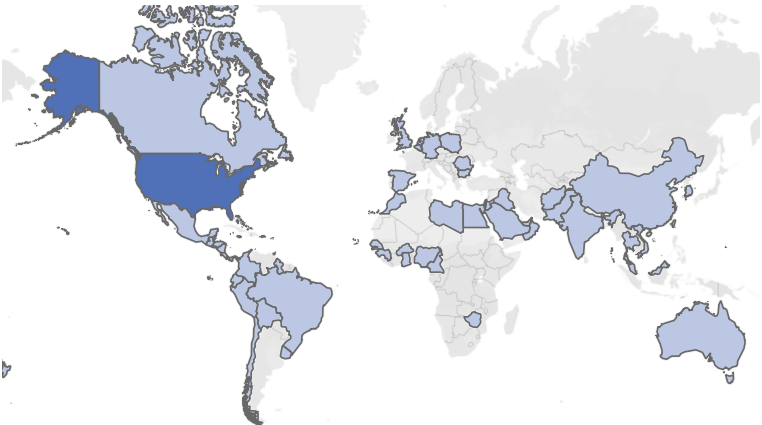
North America Buyer Map



Top 5 buying regions:

- Alberta, Canada
- Texas, USA
- 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
- Egypt
- India

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- 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

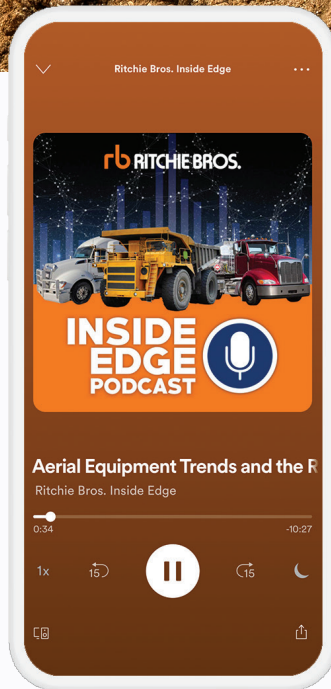
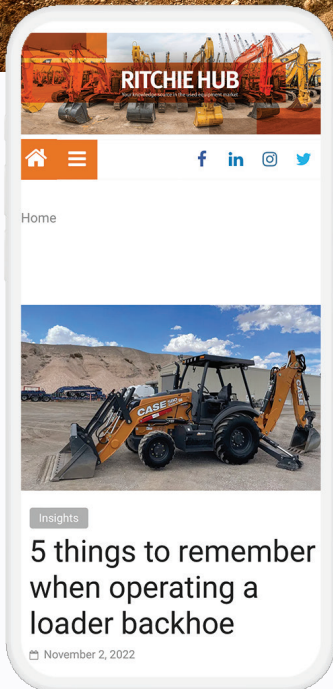
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- Mining
- Oil & Gas/Energy
- Material handling
- Cranes
- Agriculture
- Transport and much more

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