

Market Trends Report

Used Equipment & Trucks
North America Edition | Q2 2025



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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 July edition, we are taking a broad view of construction equipment and transportation sales from Q2 2025 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 Q2 2025, construction prices in the U.S. were down about 1% compared to the previous quarter (Q1 2025), while transportation prices remained about the same versus Q1 2025.

In Canada, construction prices in Q2 2025 showed an increase by 6% compared to last quarter (Q1 2025), while transportation prices dropped 9% over the same time period.

Ritchie Bros. Auction Trends

Overall auction pricing results are fairly mixed across both the U.S. and Canada when comparing median prices from Q2 2025 and Q2 2024. Heavy earthmoving gear showed mixed results, while some improvement was seen for lighter duty earthmoving gear and construction equipment. A few key highlights were:

- Articulated dump trucks showed price improvement.
- Truck tractors showed moderate improvement among sold assets with lighter usage observed.
- Excavators and wheel loaders showed price declines on a year over year basis.



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Summary

Generally, across the board sales volumes have decreased, driving stability and price increases in some cases. In many categories there were notable changes in age at sale and usage, which should be observed when assessing price movements.

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

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

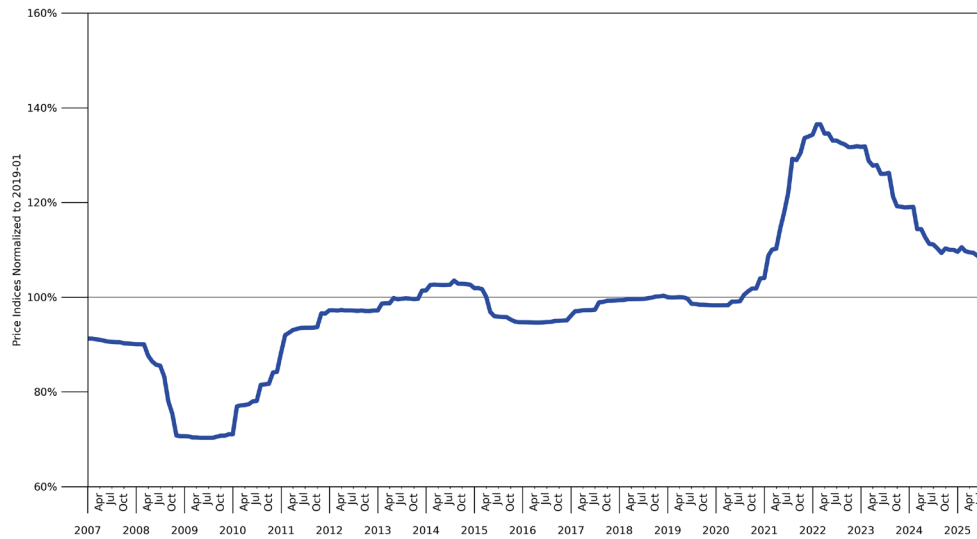
Note: We've updated the calculation methodology to:

- 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@rouseservices.com.

Ritchie Bros. Mixed Adjusted Price Indexes

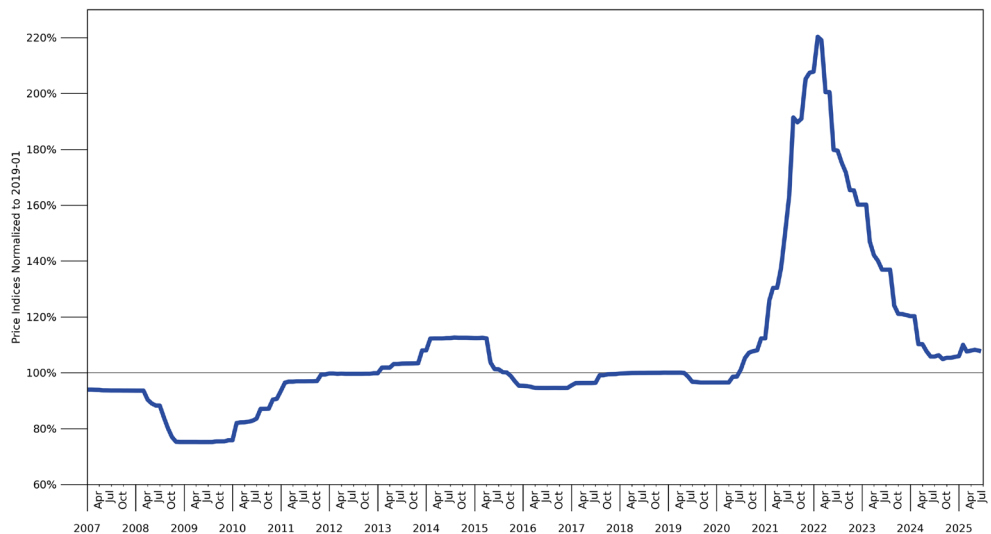


Construction

Prices in the U.S. declined by about 1 percentage point from the last quarter (Q1 2025). On balance, values remain elevated against “pre-pandemic” (2019) levels.

Transportation

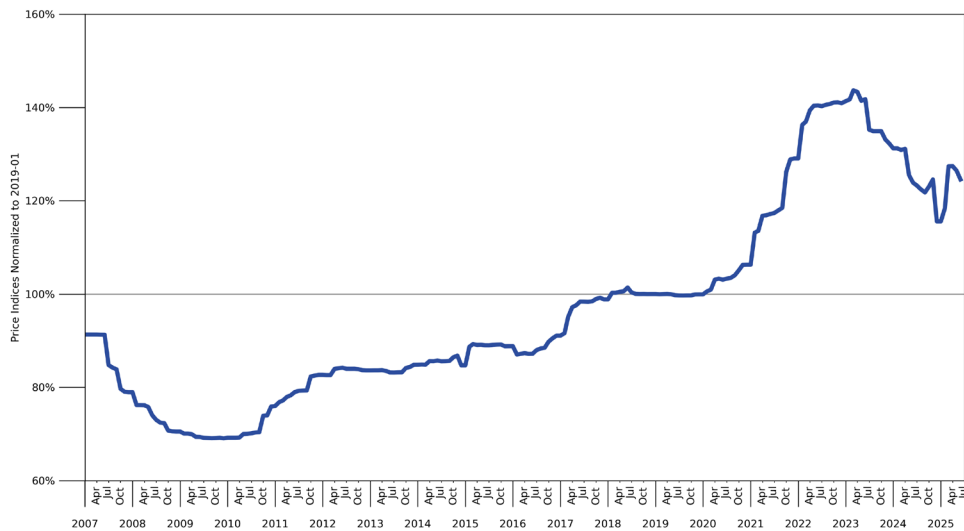
Prices in the U.S. remained about the same as in the last quarter (Q1 2025). Values remain higher than “pre-pandemic” (2019) levels.



Margin of error is +/- 1.5%

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Ritchie Bros. Mixed Adjusted Price Indexes

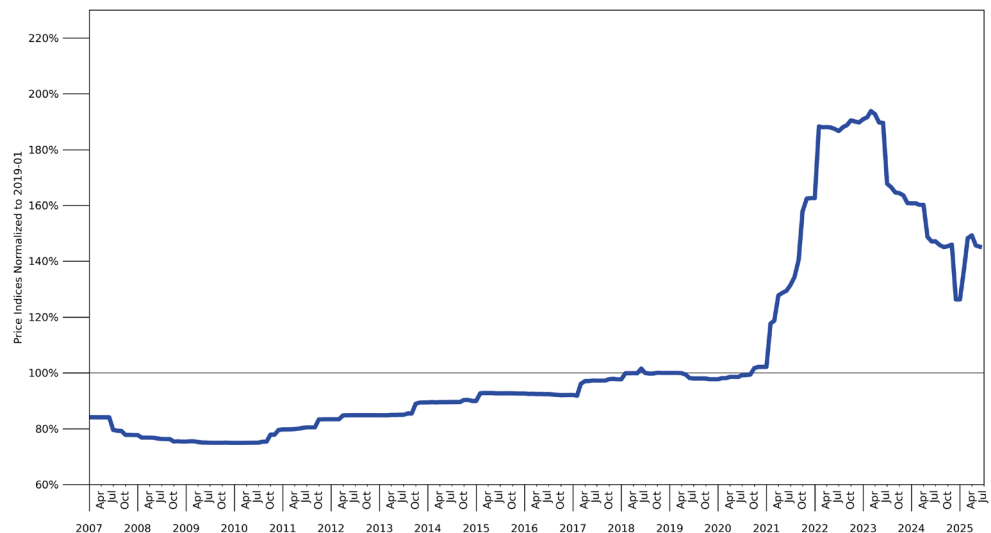


Construction

Prices in Canada showed an overall increase by 6 percentage points from last quarter (Q1 2025) with decline in the last months.

Transportation

Prices in Canada showed an overall decline by 9 percentage points from last quarter (Q1 2025) with decline in the last months.



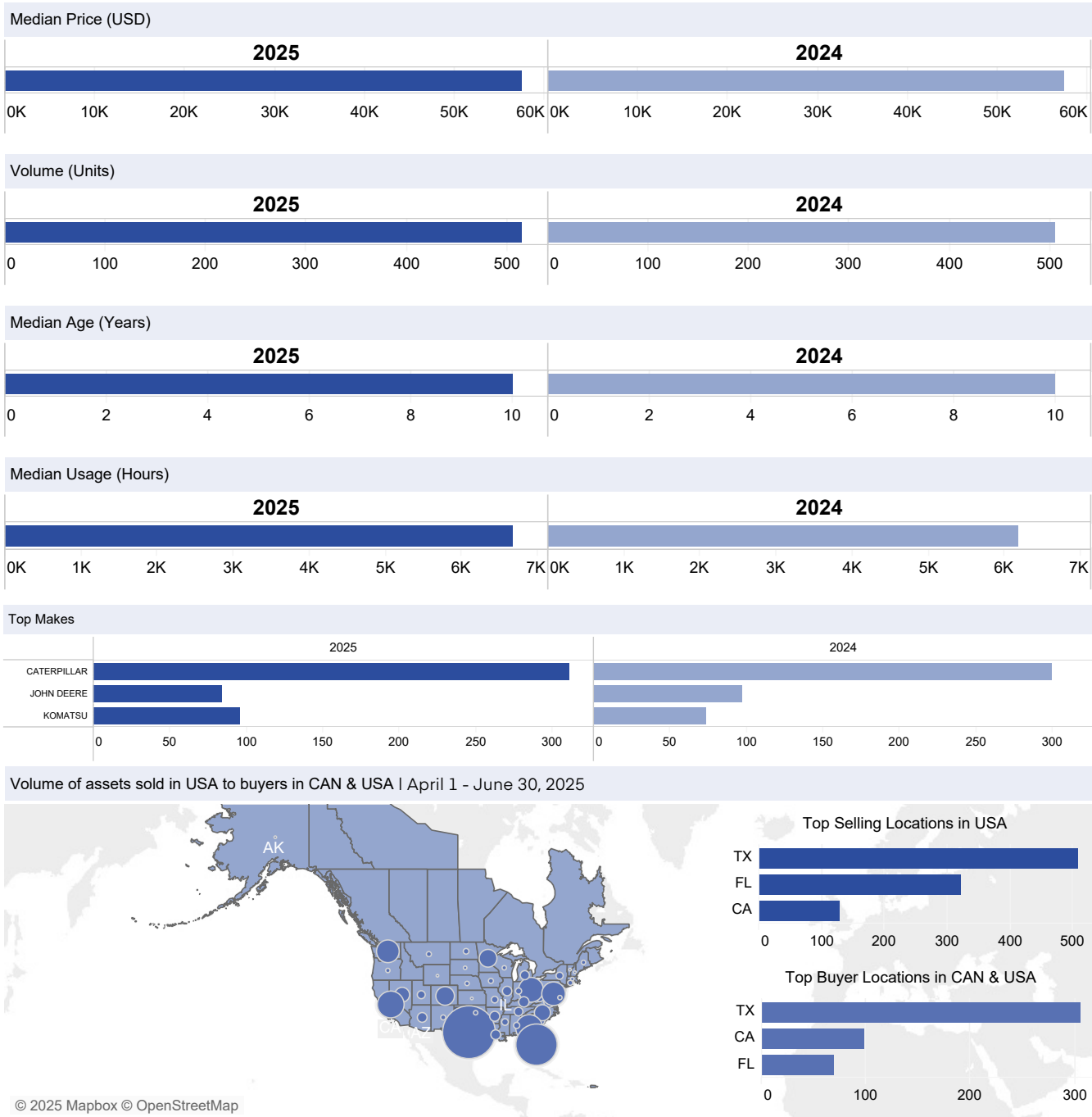
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Dozers

April 1 - June 30, 2025 & April 1 - June 30, 2024

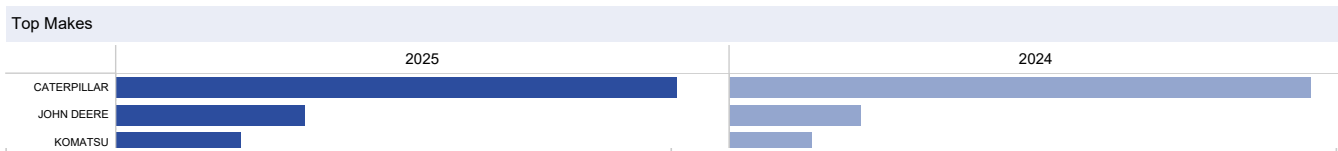
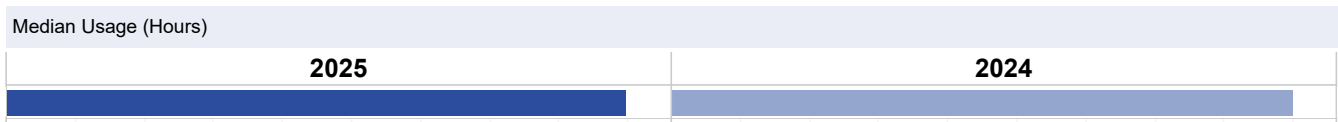
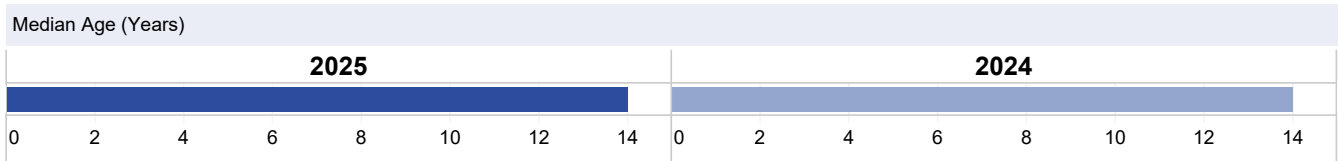
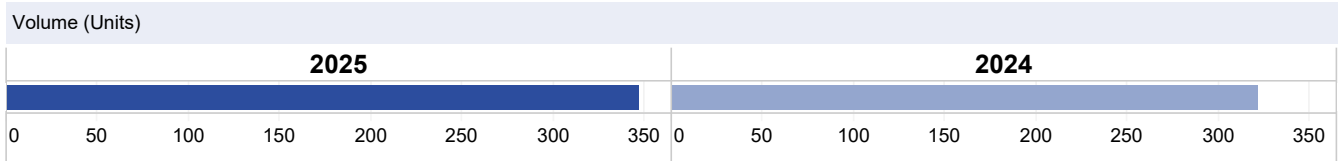
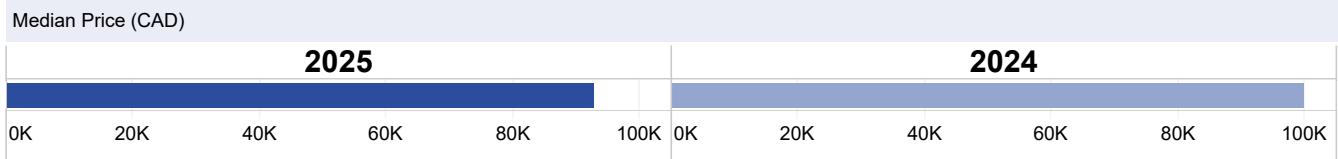


These figures are for used equipment at auction

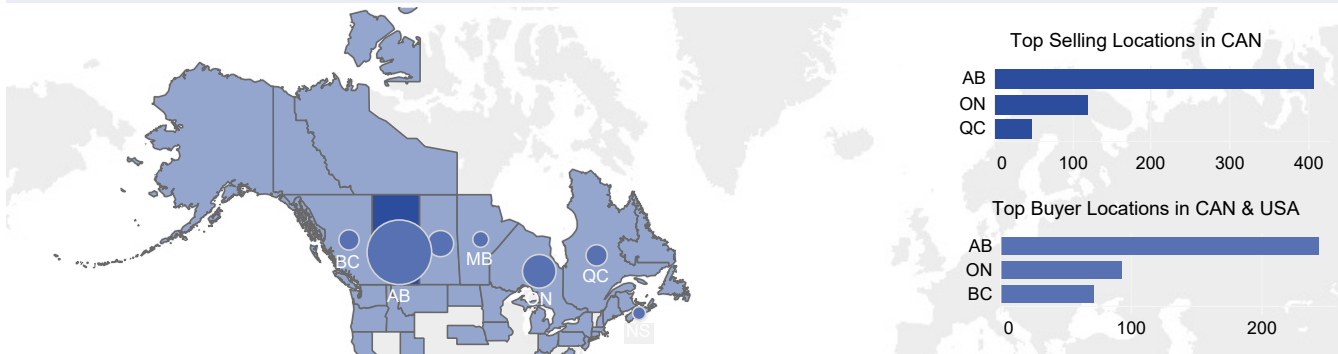
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Dozers

April 1 - June 30, 2025 & April 1 - June 30, 2024



Volume of assets sold in CAN to buyers in CAN & USA | April 1 - June 30, 2025

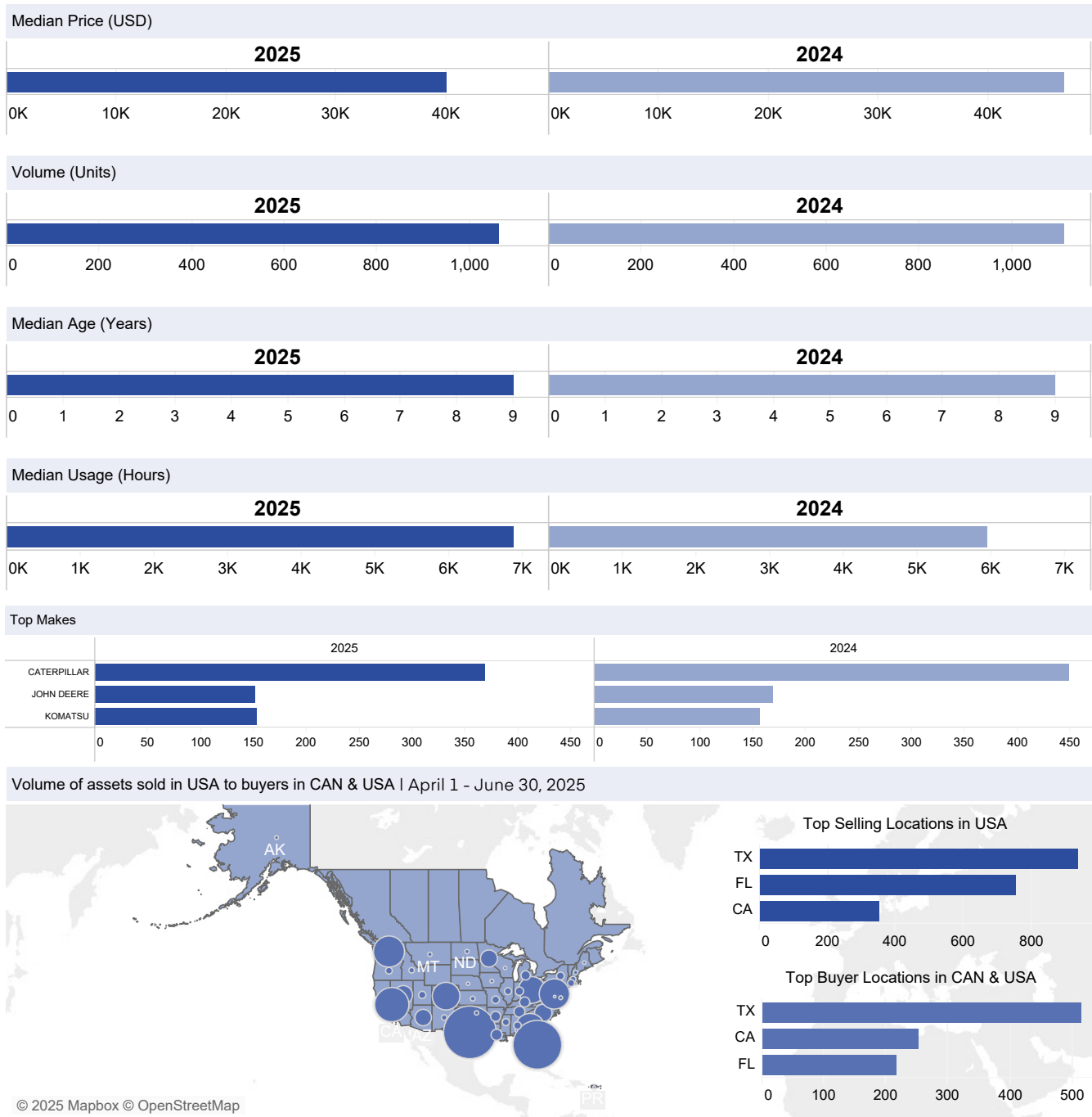


These figures are for used equipment at auction

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Hydraulic Excavators

April 1 - June 30, 2025 & April 1 - June 30, 2024

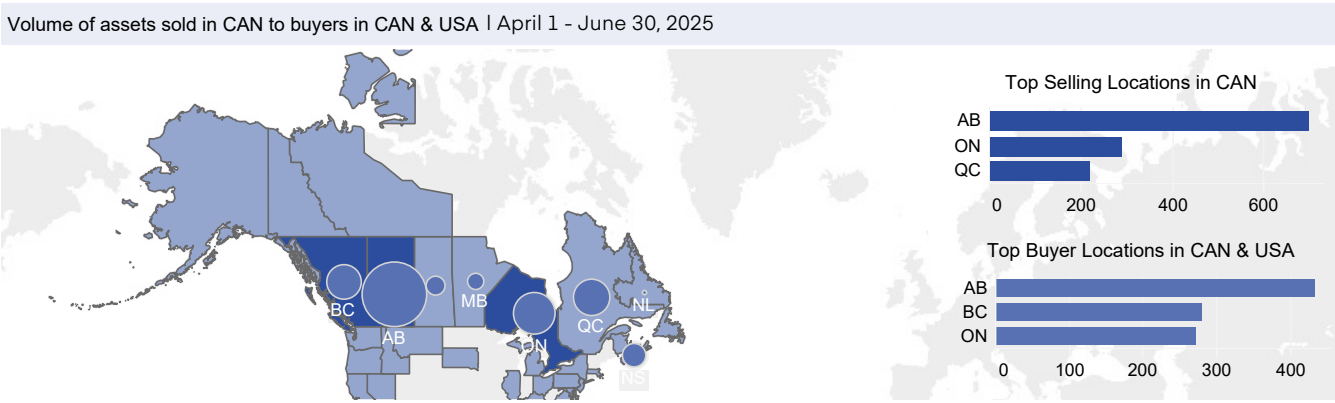
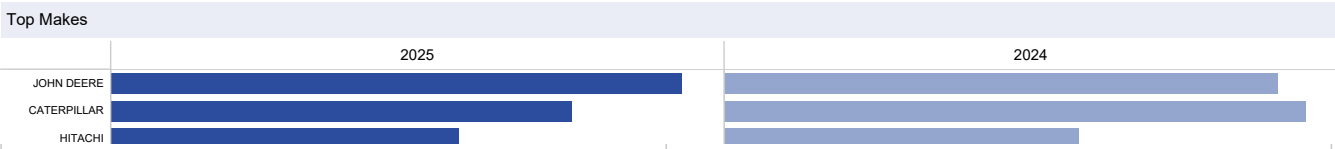
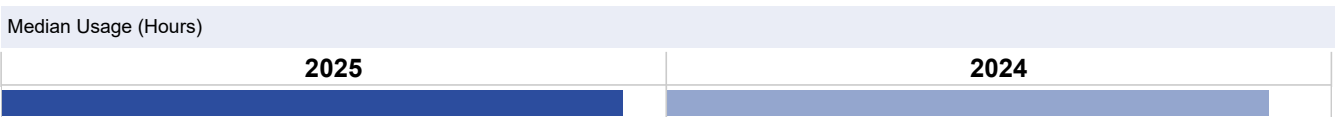
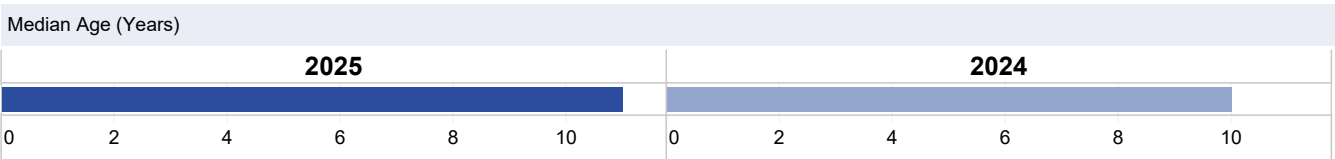
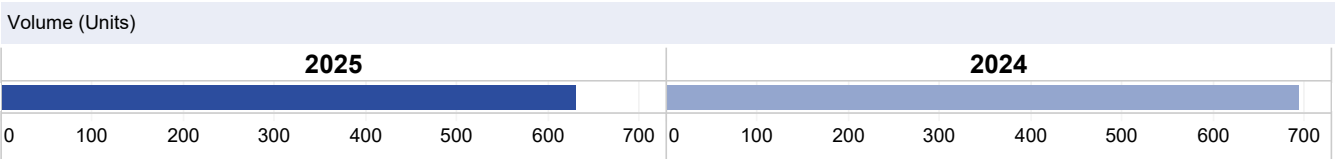
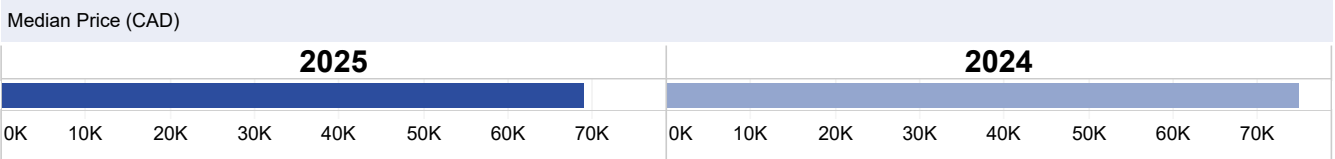


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Hydraulic Excavators

April 1 - June 30, 2025 & April 1 - June 30, 2024



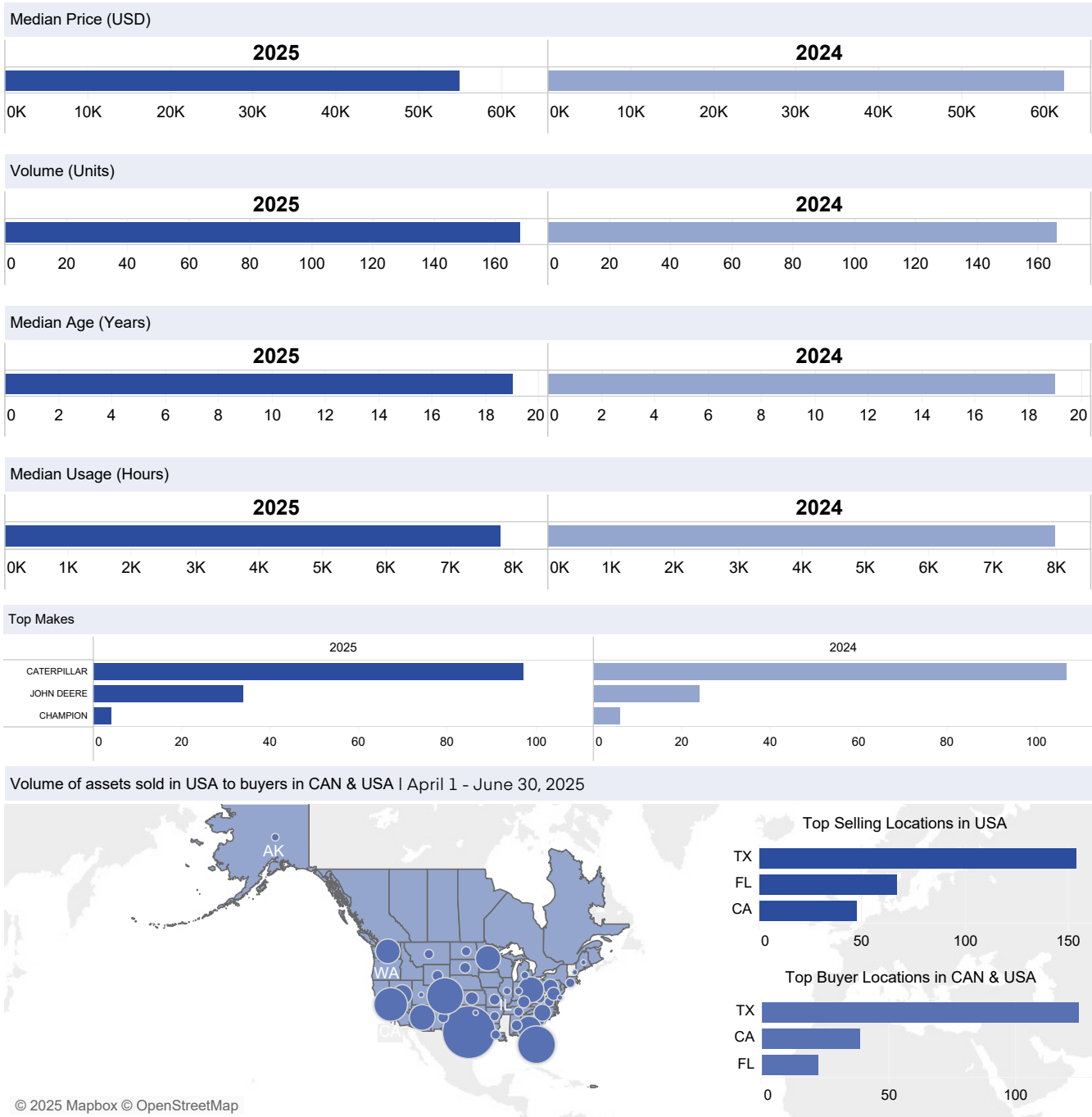
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Motor Graders

April 1 - June 30, 2025 & April 1 - June 30, 2024



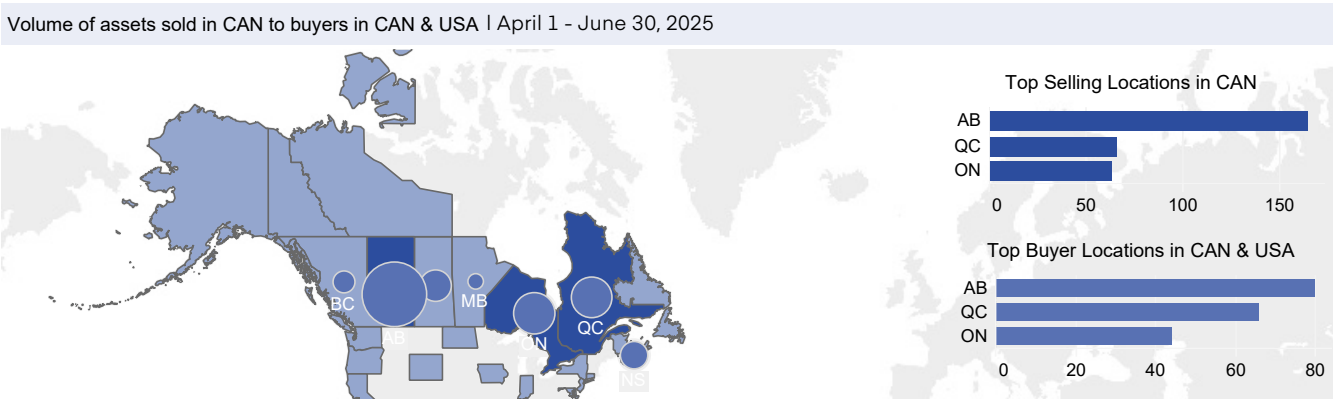
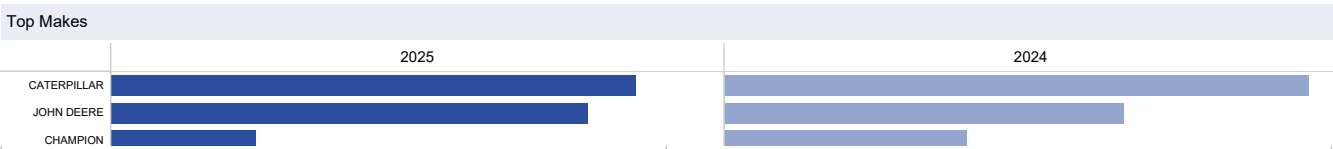
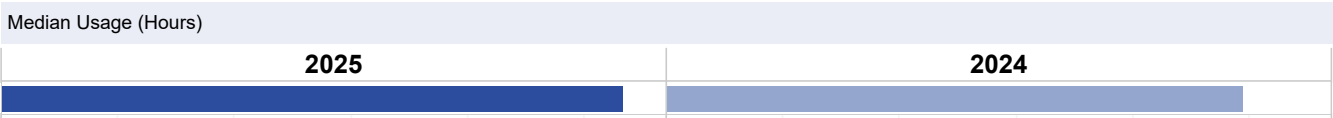
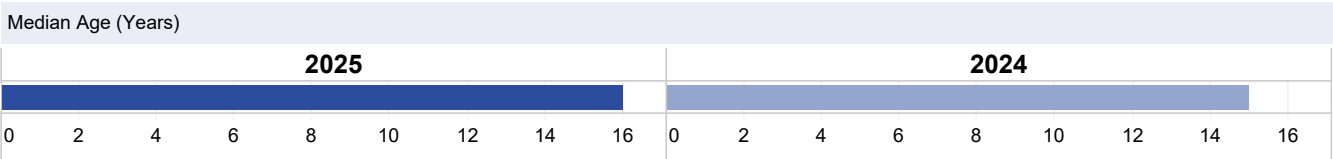
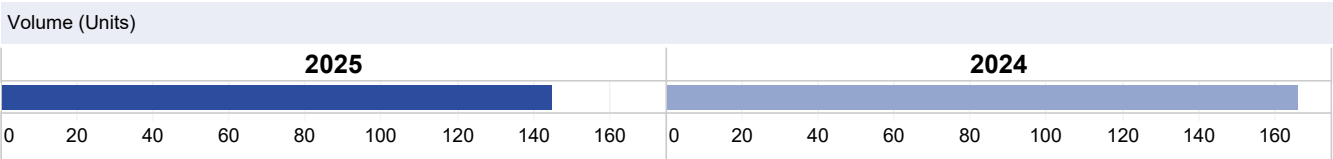
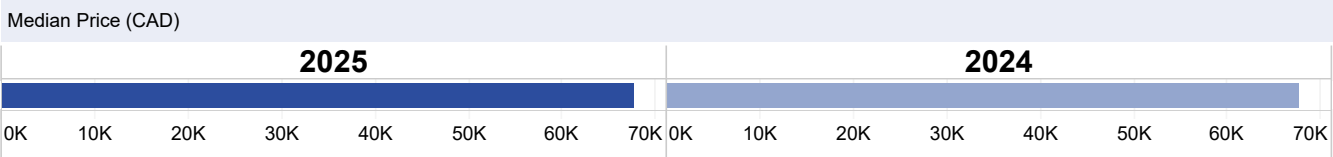
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Motor Graders

April 1 - June 30, 2025 & April 1 - June 30, 2024



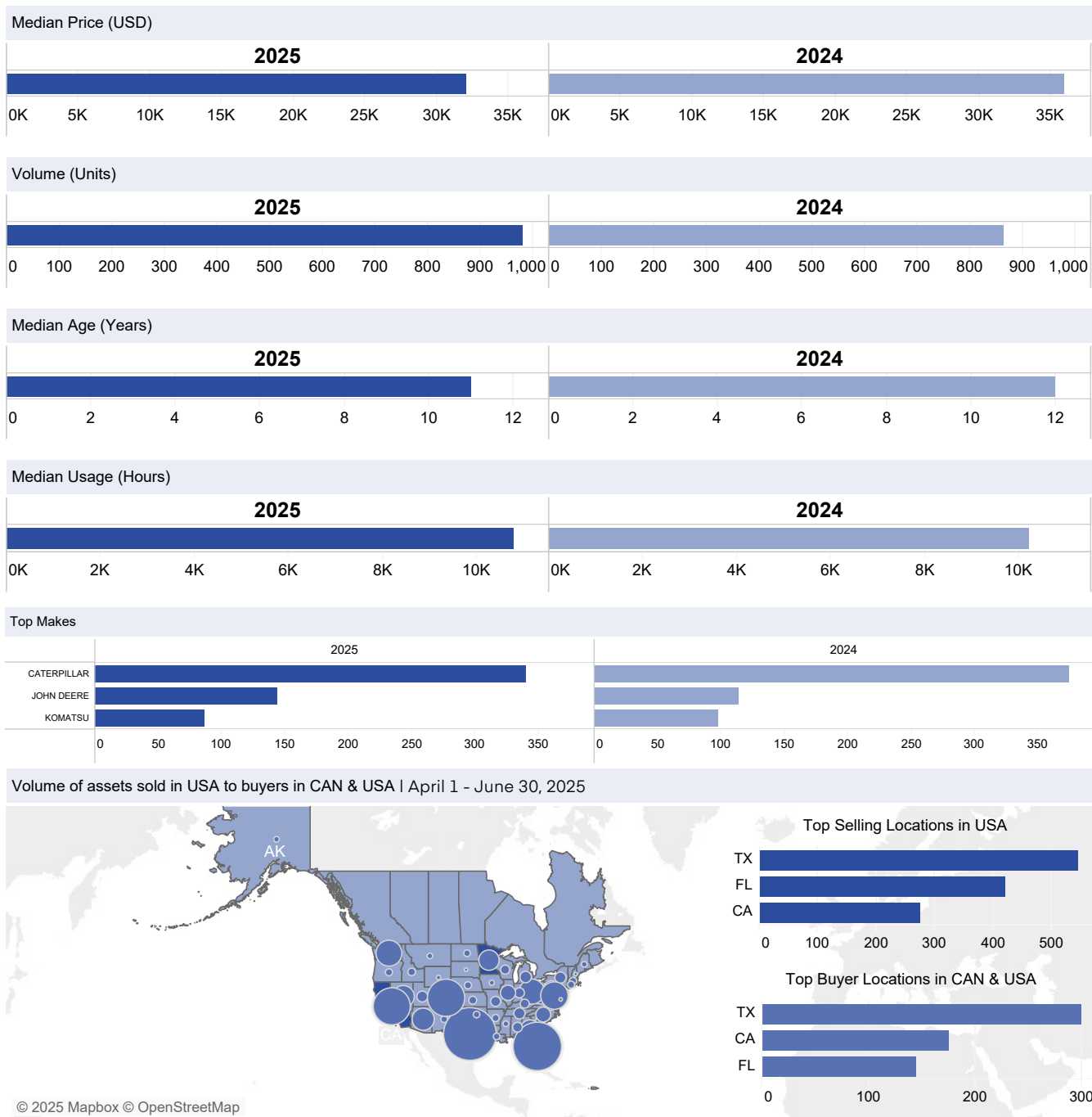
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Wheel Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024



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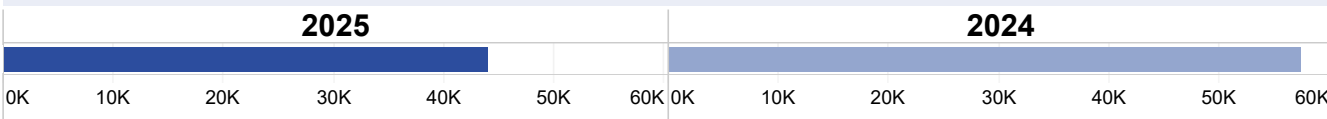
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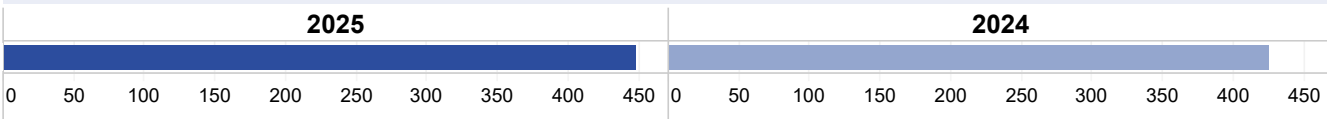
Wheel Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024

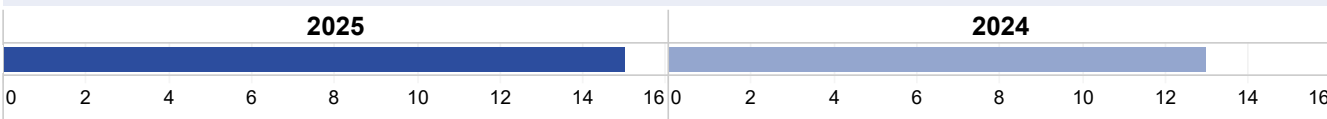
Median Price (CAD)



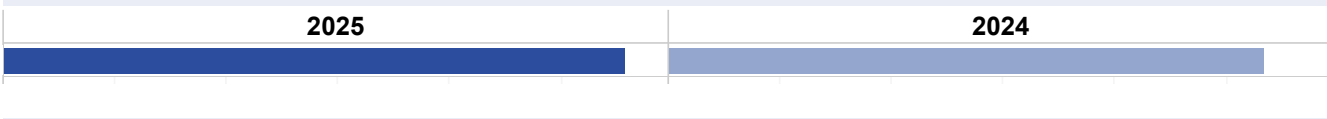
Volume (Units)



Median Age (Years)



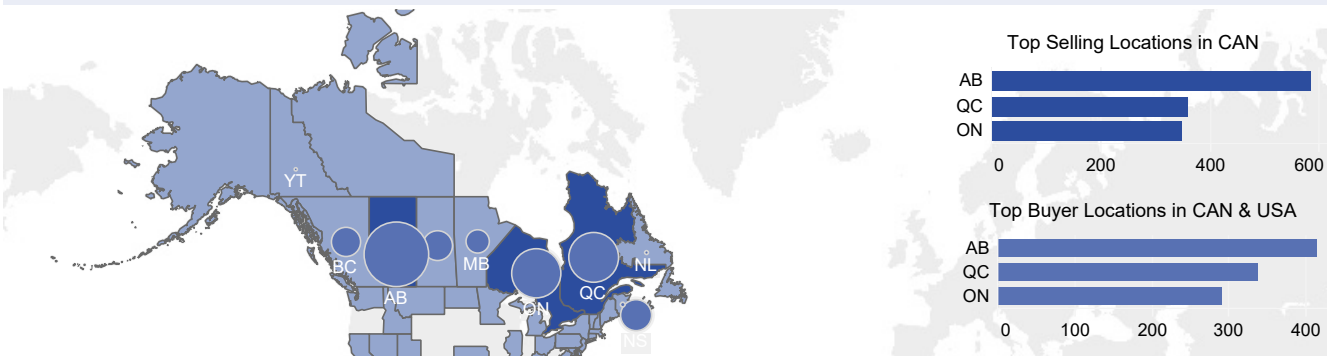
Median Usage (Hours)



Top Makes



Volume of assets sold in CAN to buyers in CAN & USA | April 1 - June 30, 2025



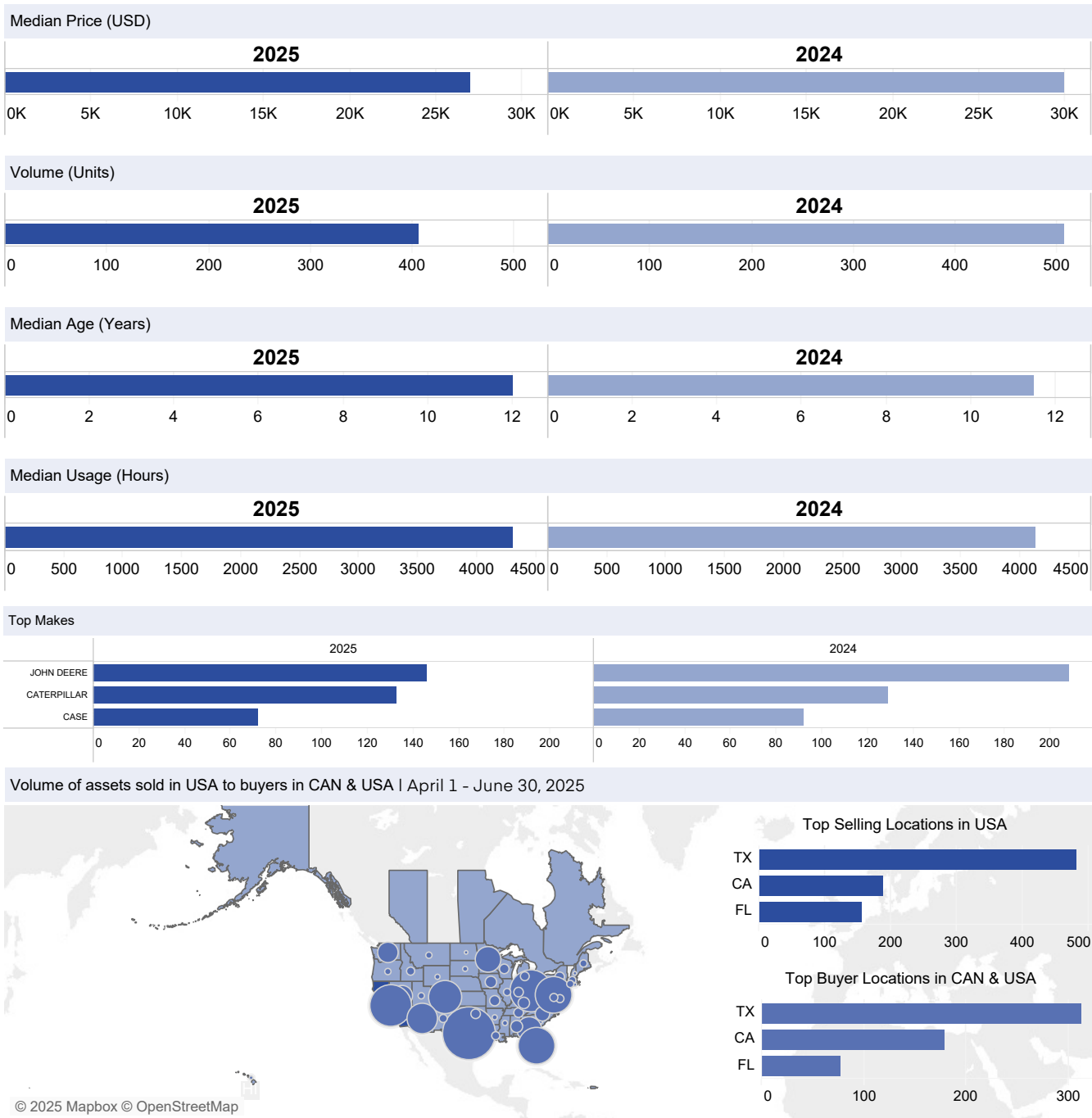
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Backhoe Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024

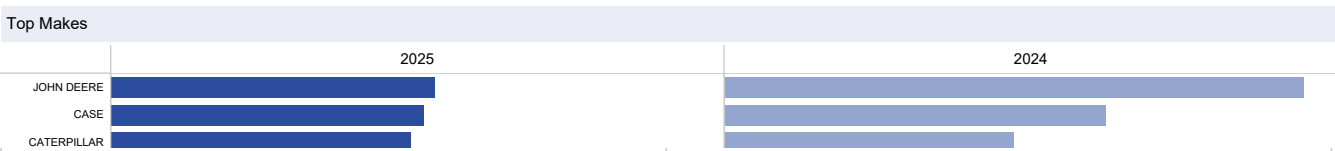
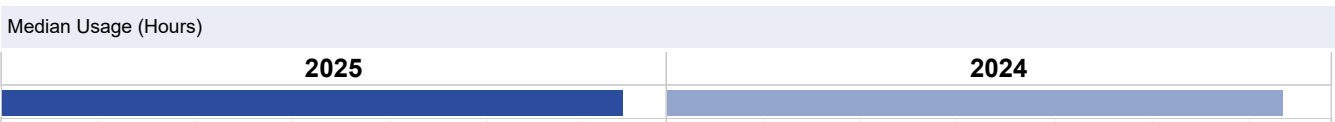
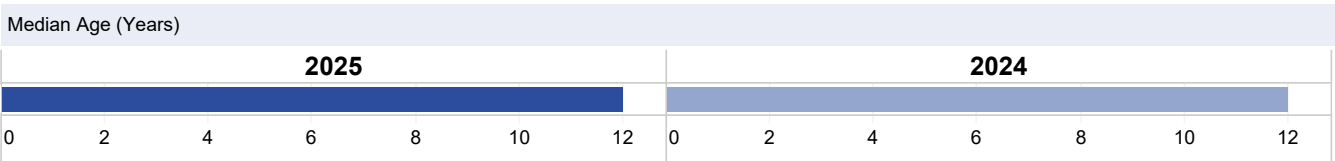
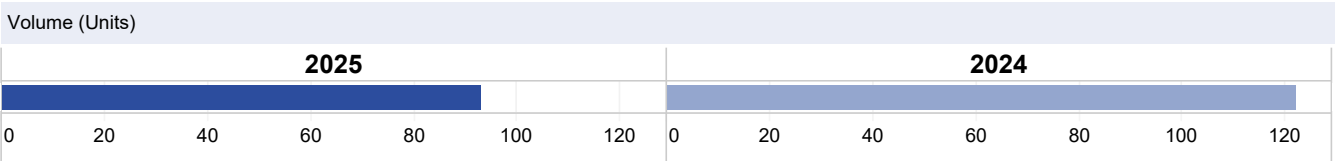
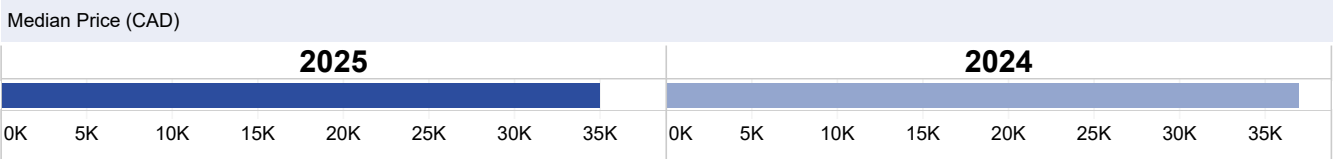


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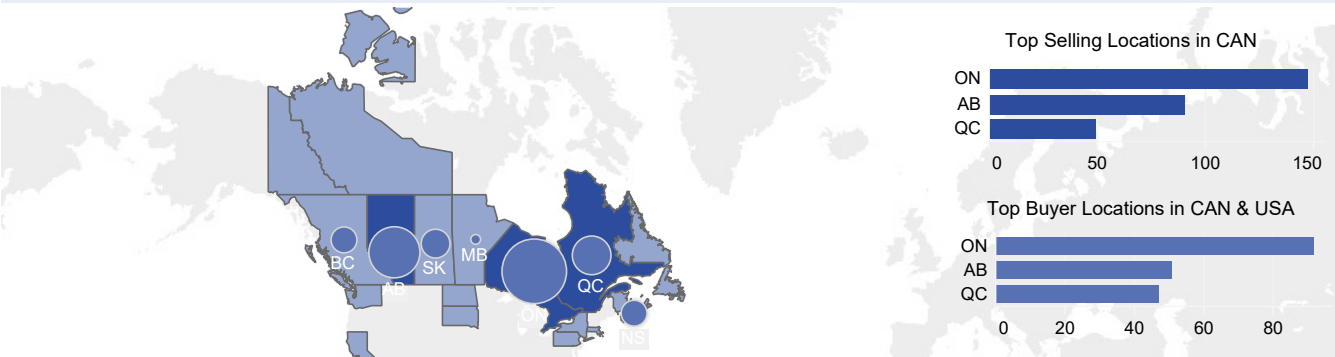
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Backhoe Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024



Volume of assets sold in CAN to buyers in CAN & USA | April 1 - June 30, 2025



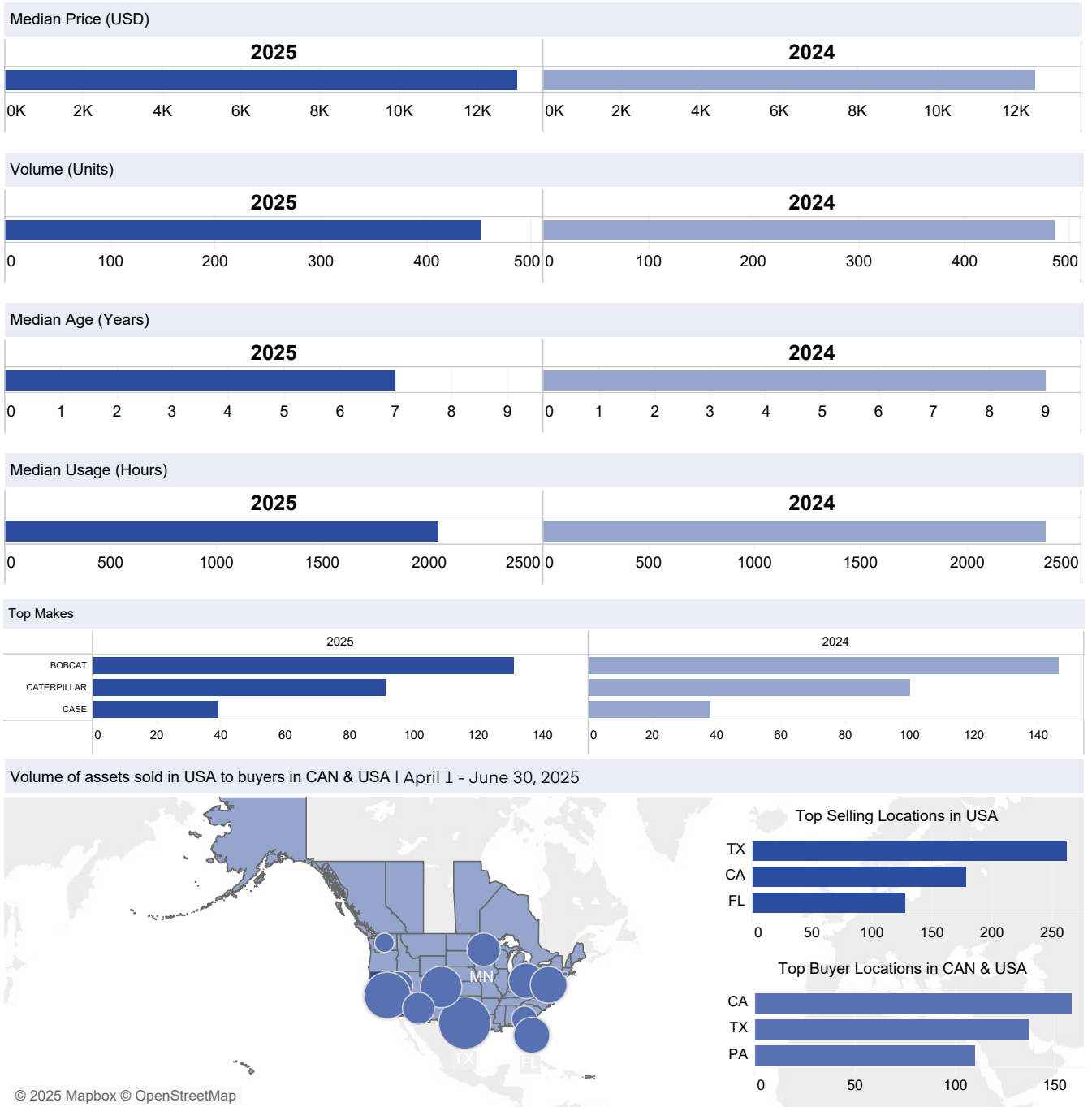
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Skid Steer Loaders

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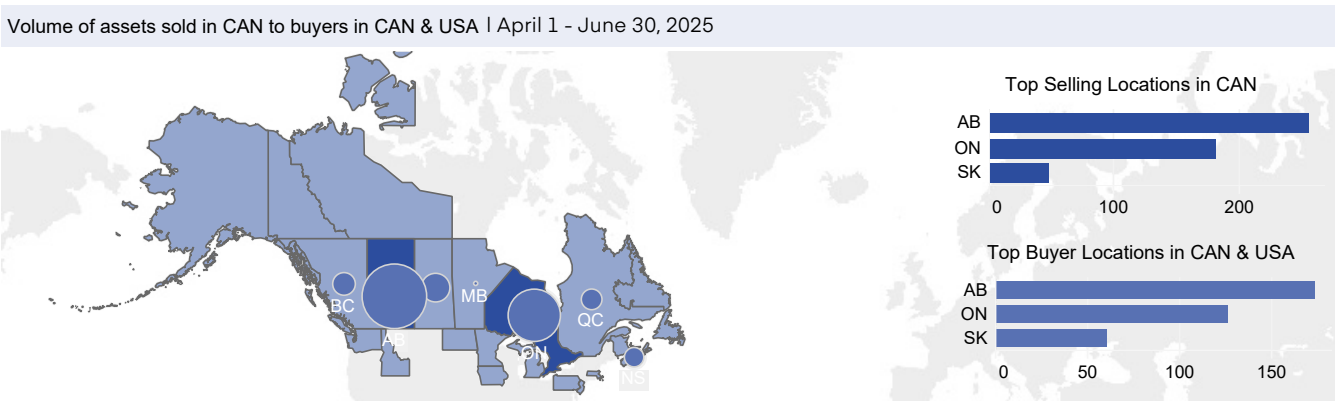
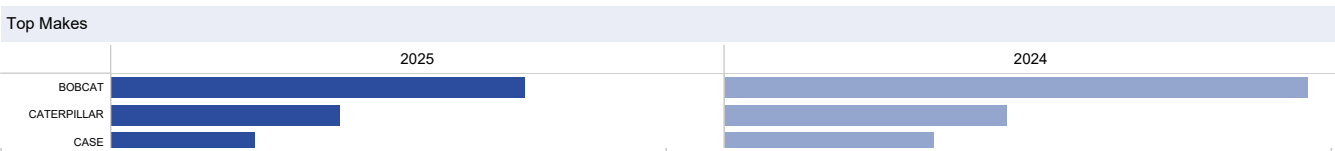
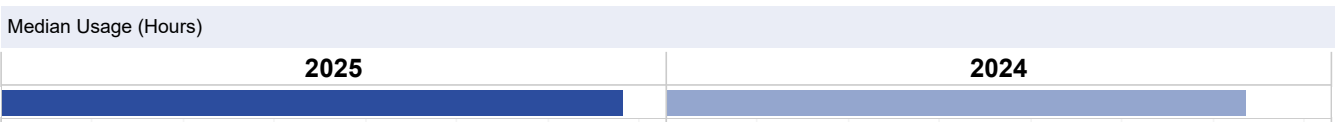
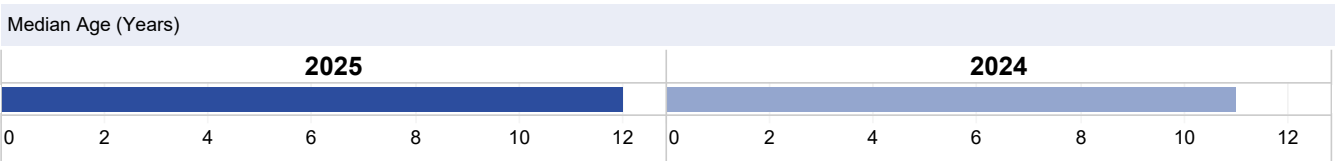
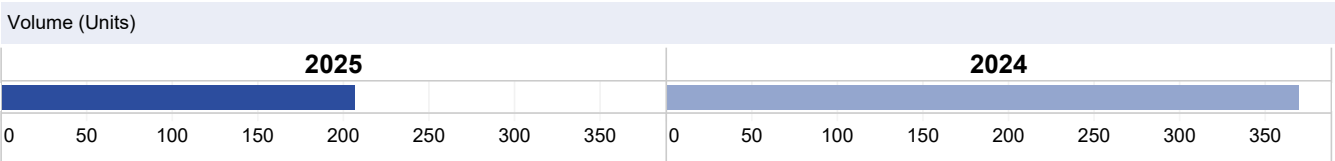
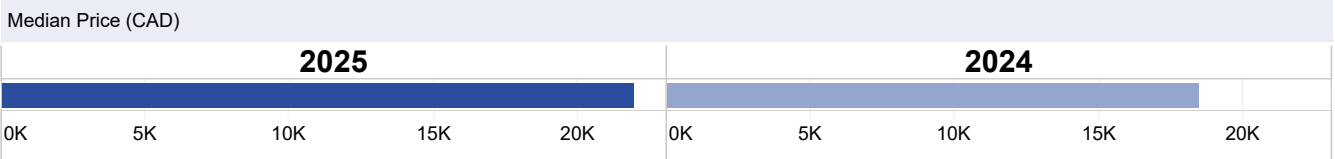


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Skid Steer Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024



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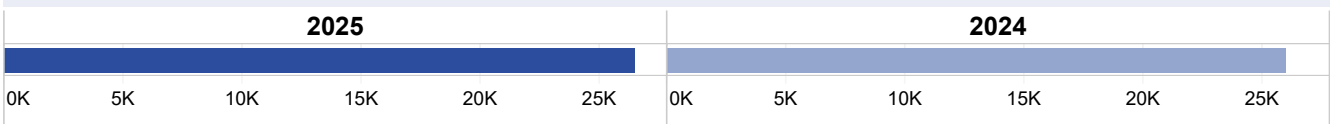
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Telehandlers

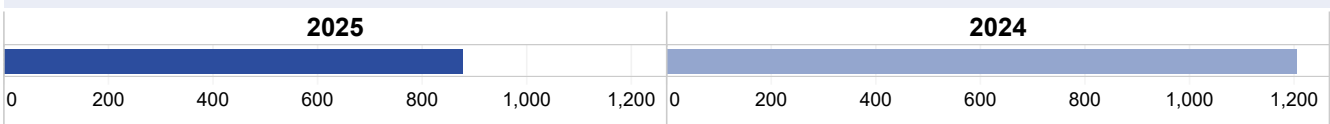
April 1 - June 30, 2025 & April 1 - June 30, 2024



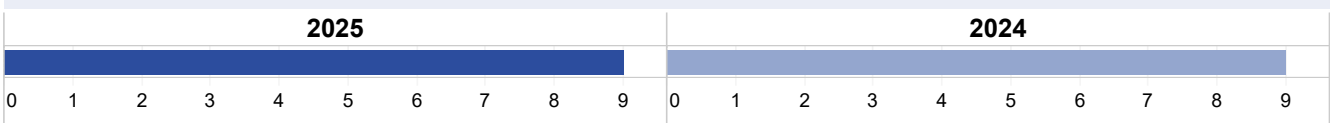
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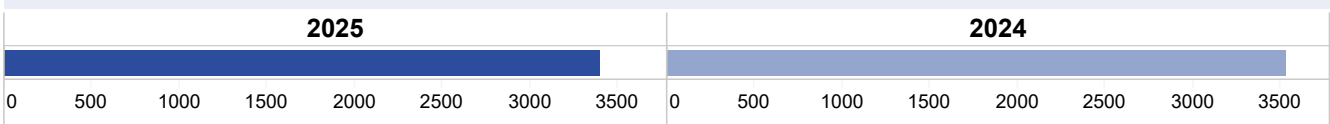
Volume (Units)



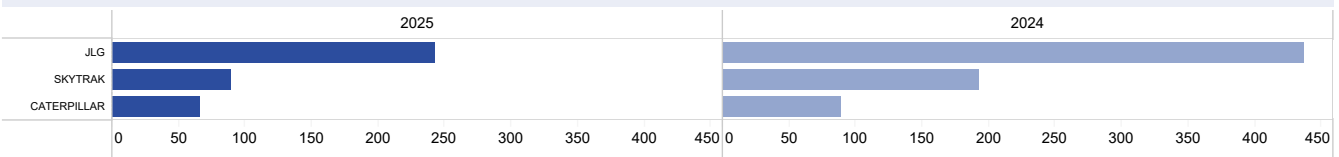
Median Age (Years)



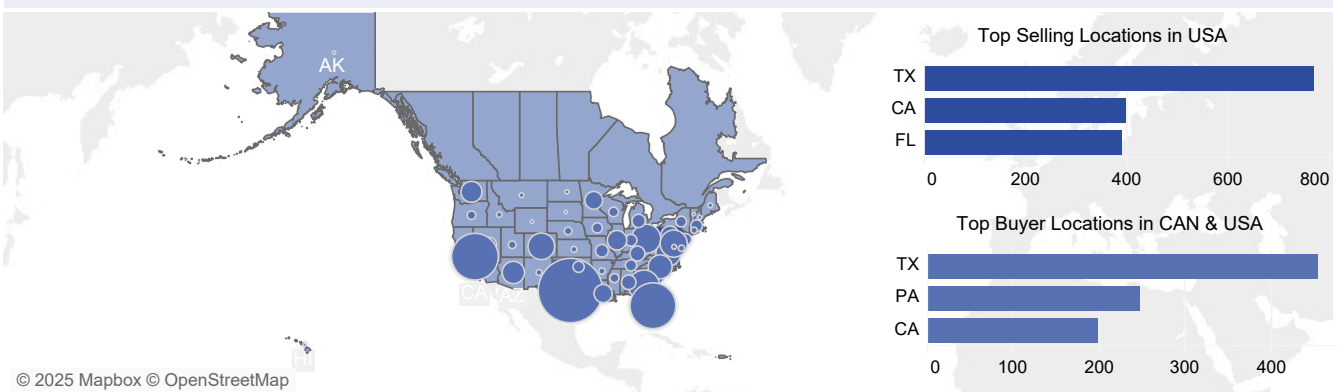
Median Usage (Hours)



Top Makes



Volume of assets sold in USA to buyers in CAN & USA | April 1 - June 30, 2025

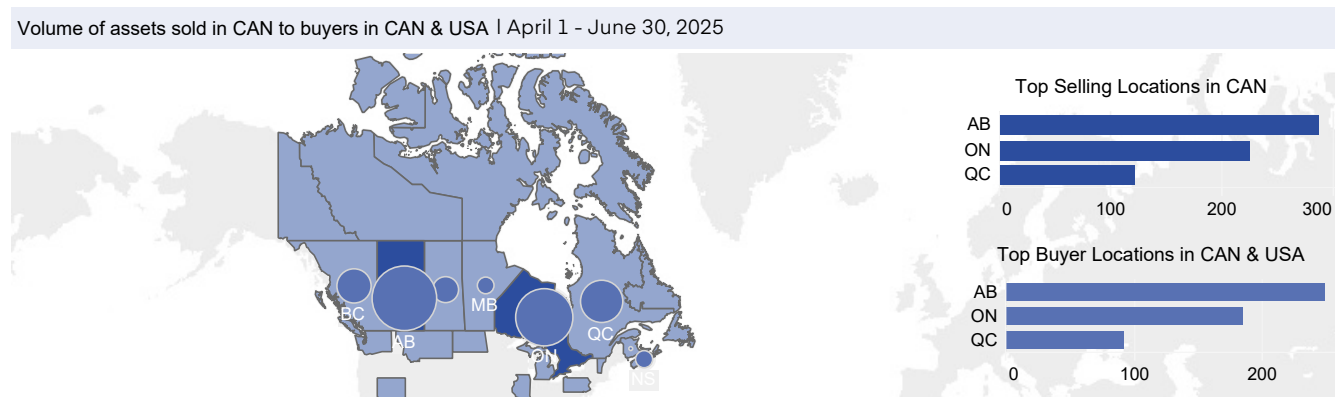
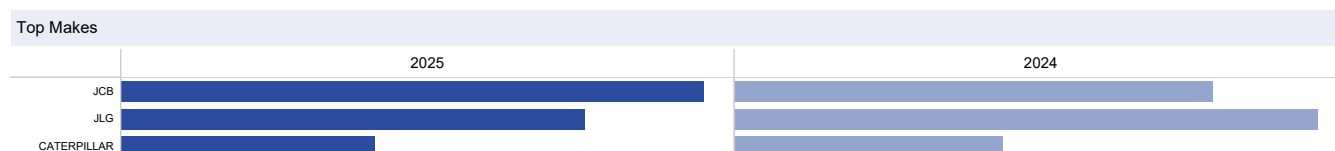
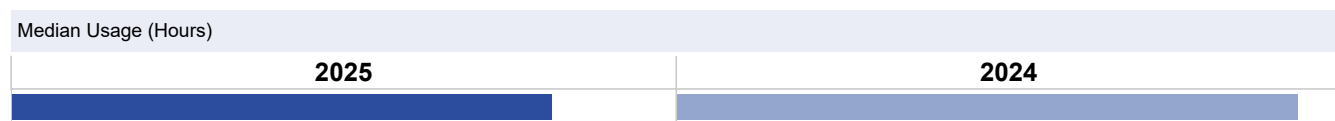
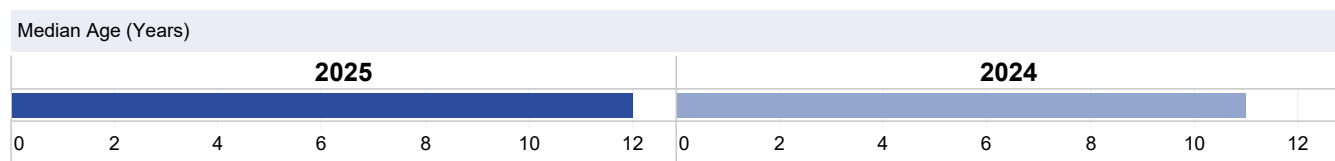
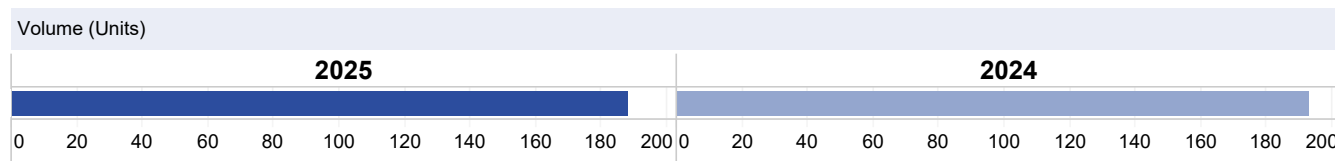
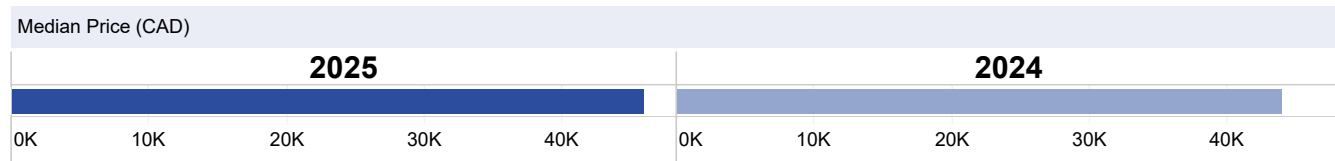


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Telehandlers

April 1 - June 30, 2025 & April 1 - June 30, 2024

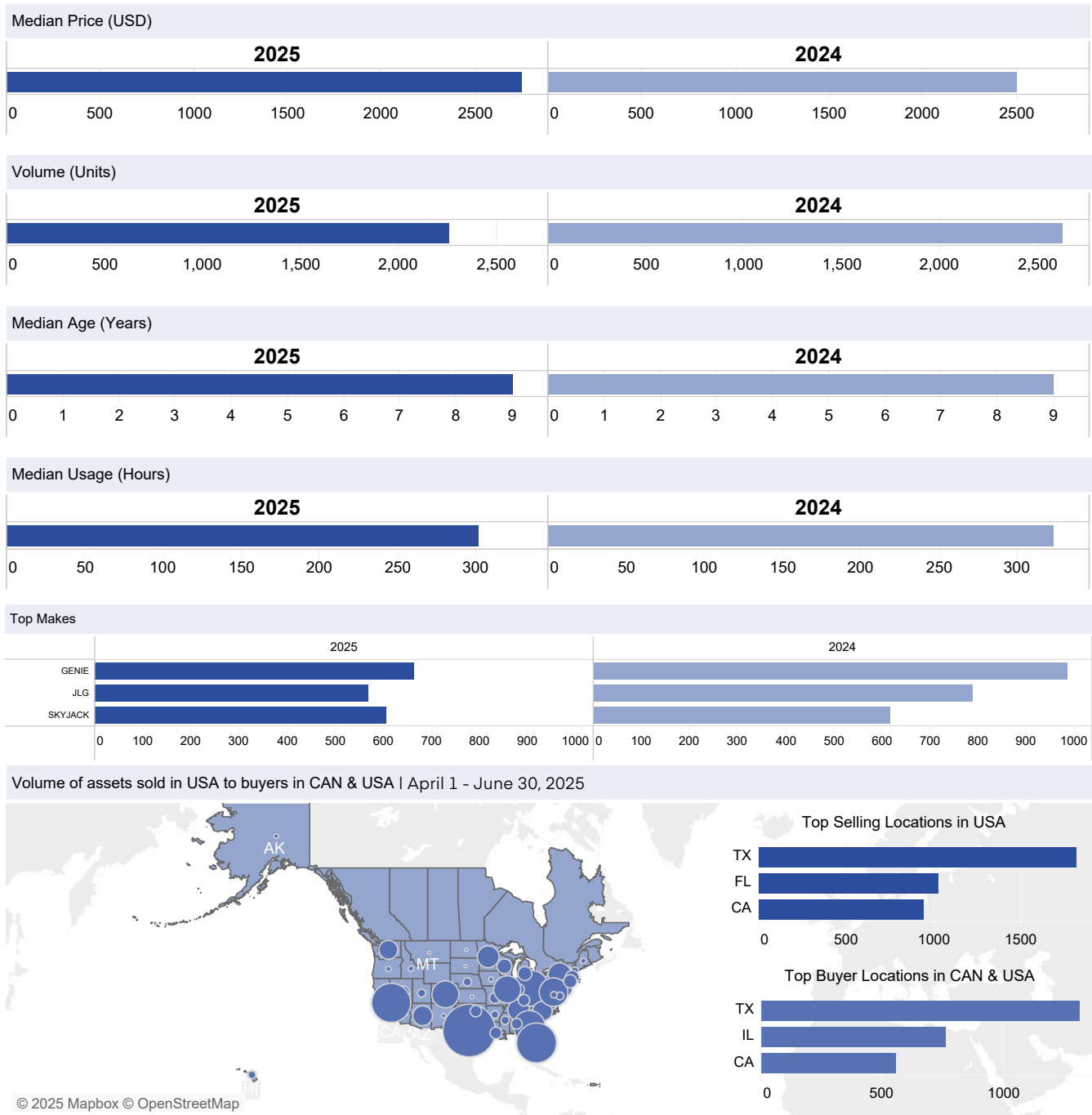


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Scissor Lifts

April 1 - June 30, 2025 & April 1 - June 30, 2024

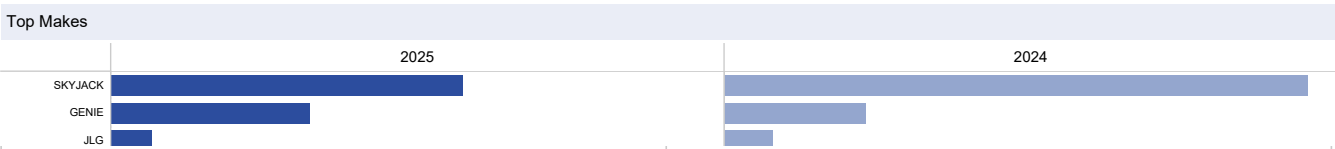
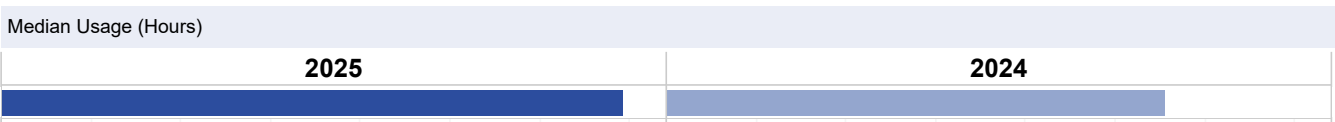
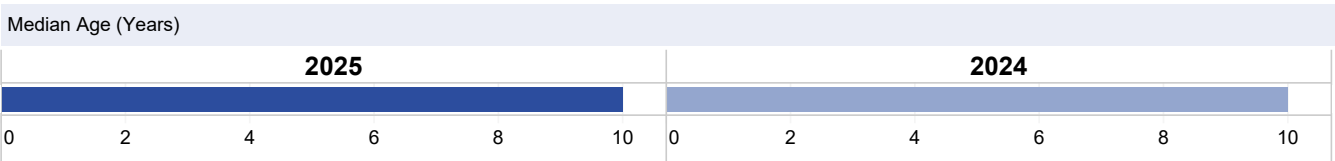
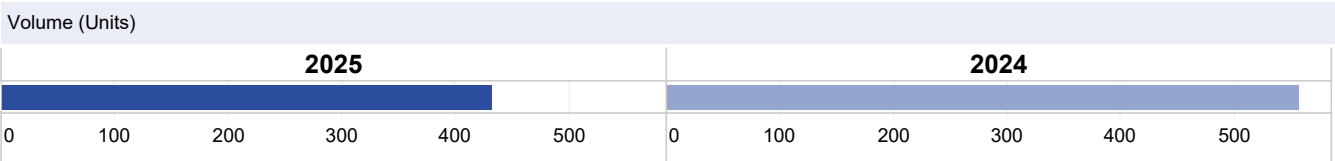
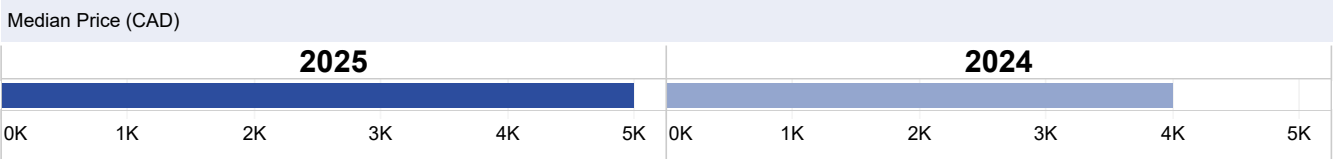


These figures are for used equipment at auction

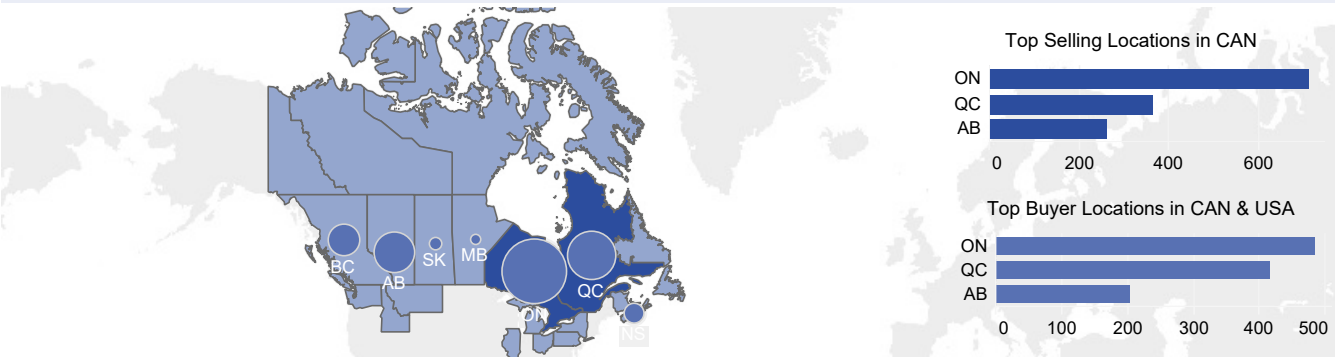
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Scissor Lifts

April 1 - June 30, 2025 & April 1 - June 30, 2024



Volume of assets sold in CAN to buyers in CAN & USA | April 1 - June 30, 2025



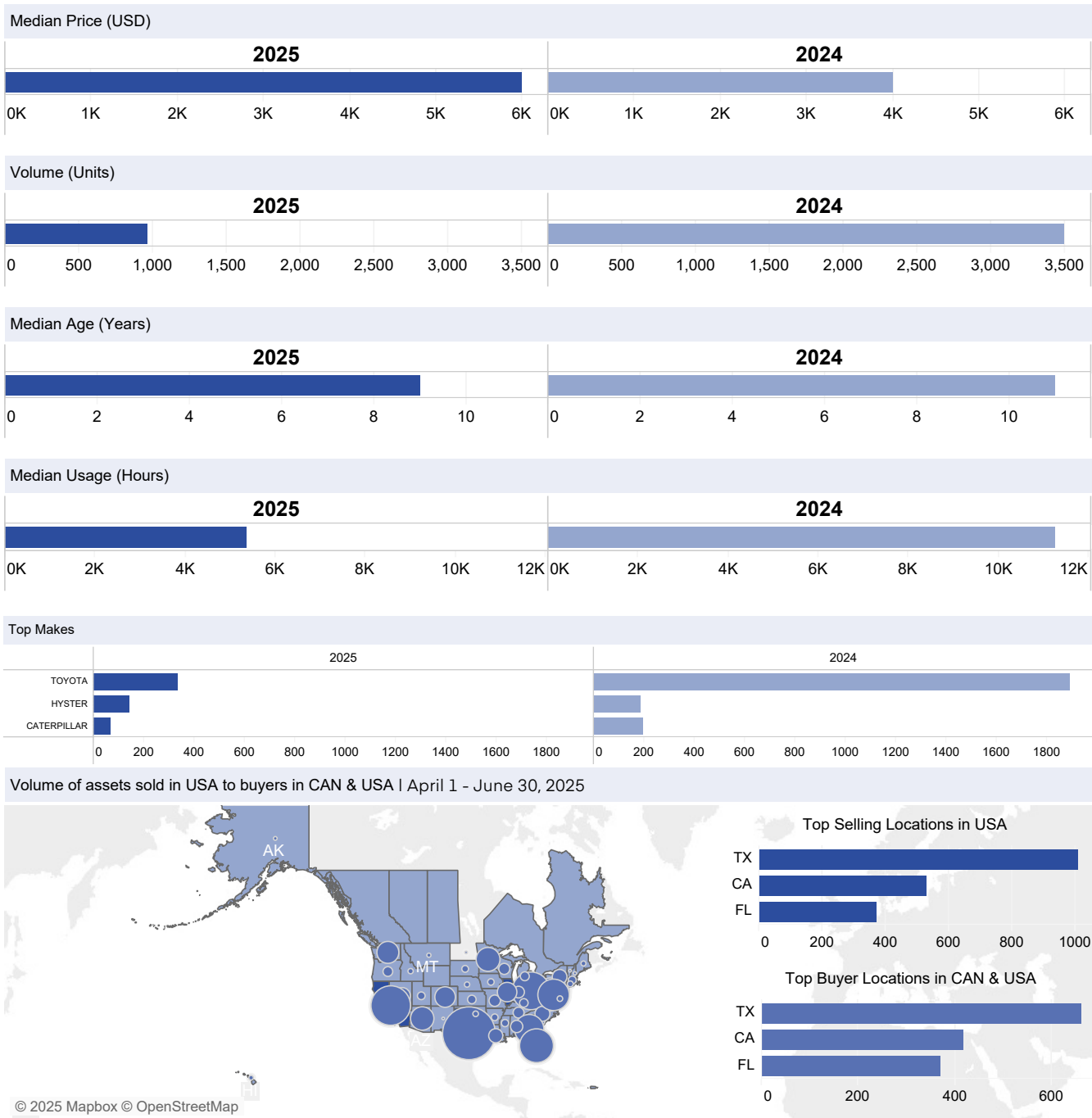
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Forklifts

April 1 - June 30, 2025 & April 1 - June 30, 2024

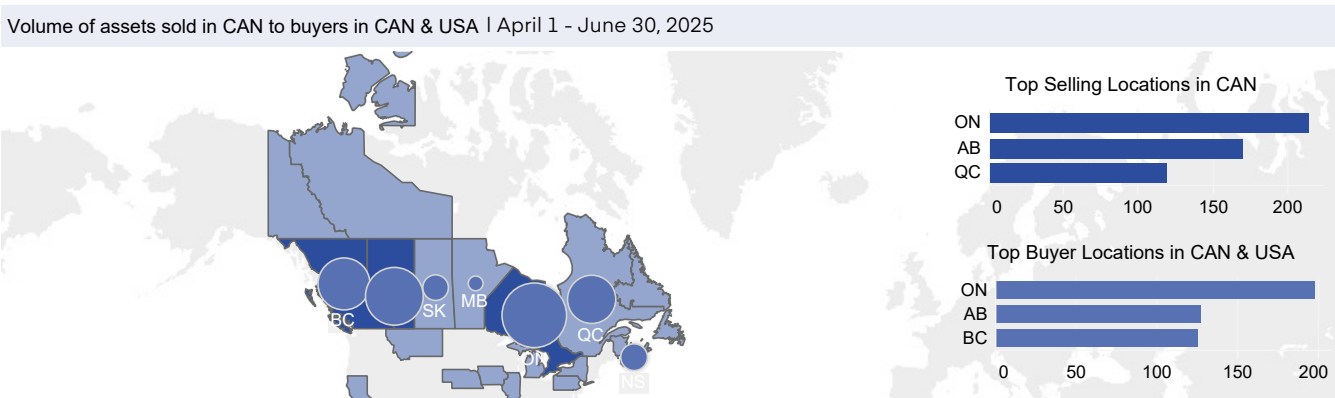
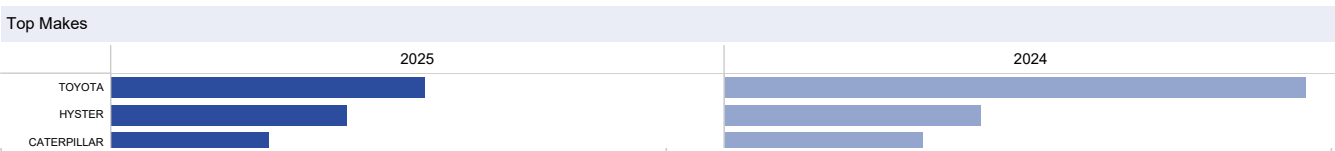
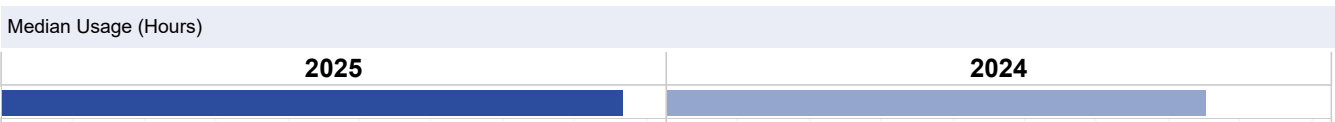
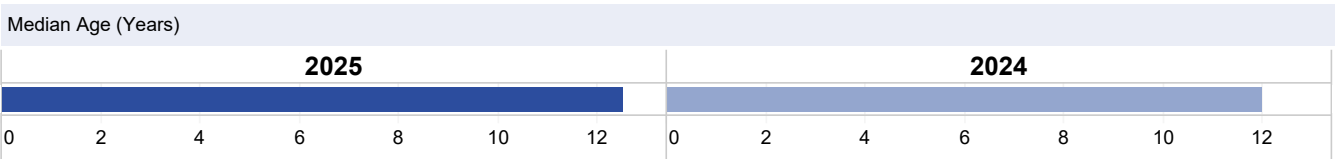
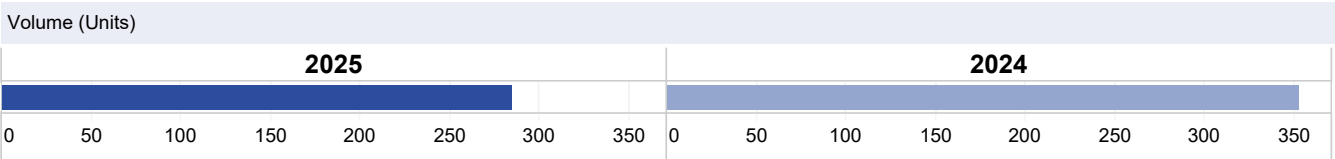
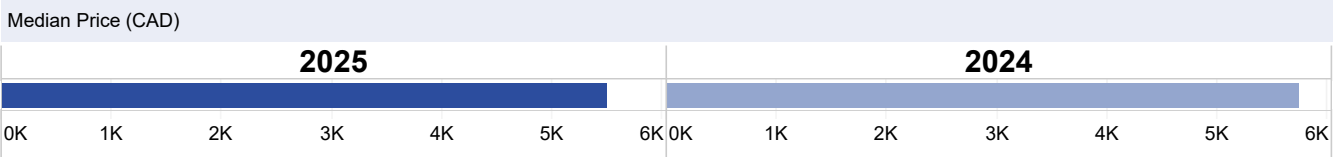


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Forklifts

April 1 - June 30, 2025 & April 1 - June 30, 2024



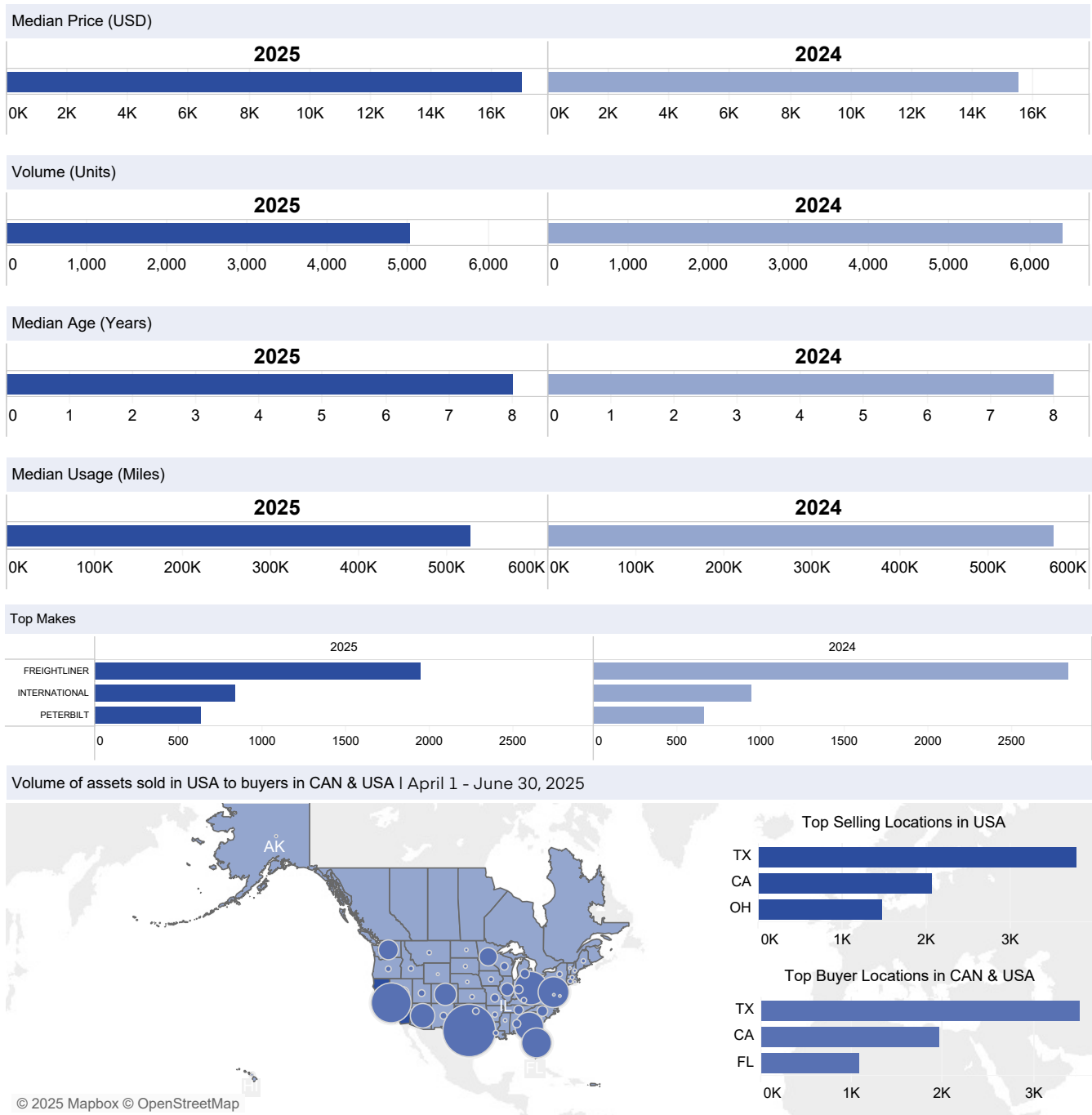
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Truck Tractors

April 1 - June 30, 2025 & April 1 - June 30, 2024



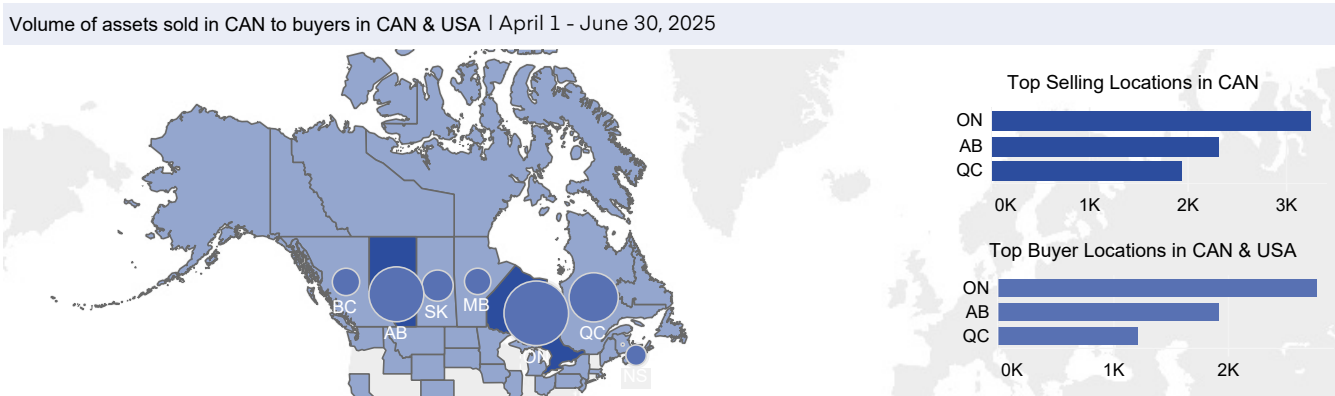
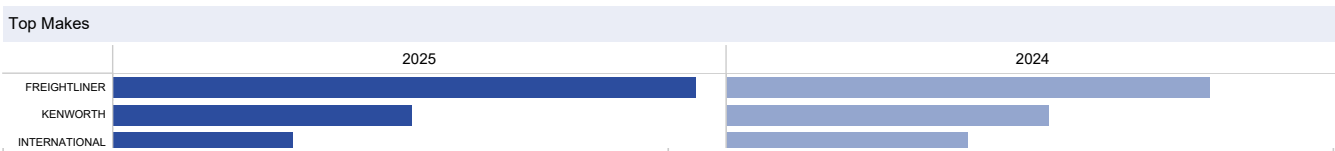
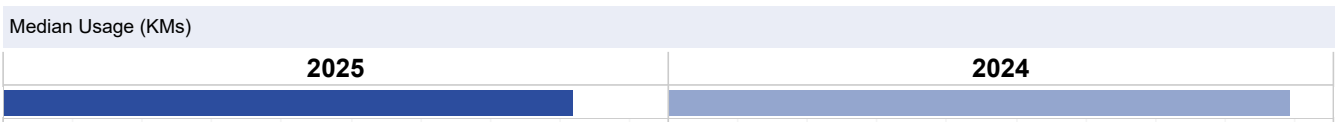
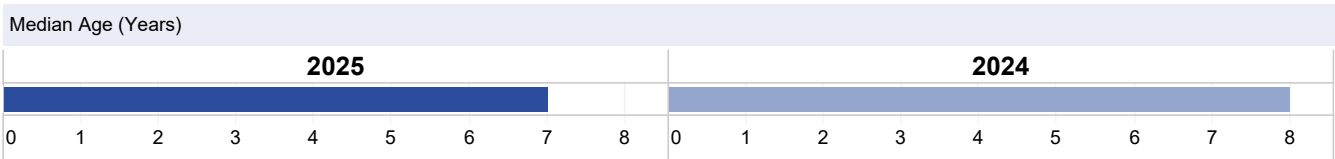
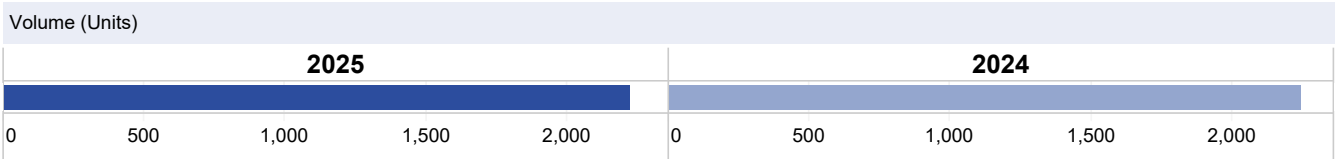
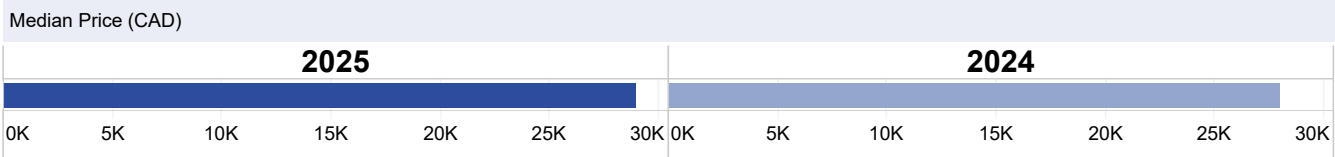
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Truck Tractors

April 1 - June 30, 2025 & April 1 - June 30, 2024



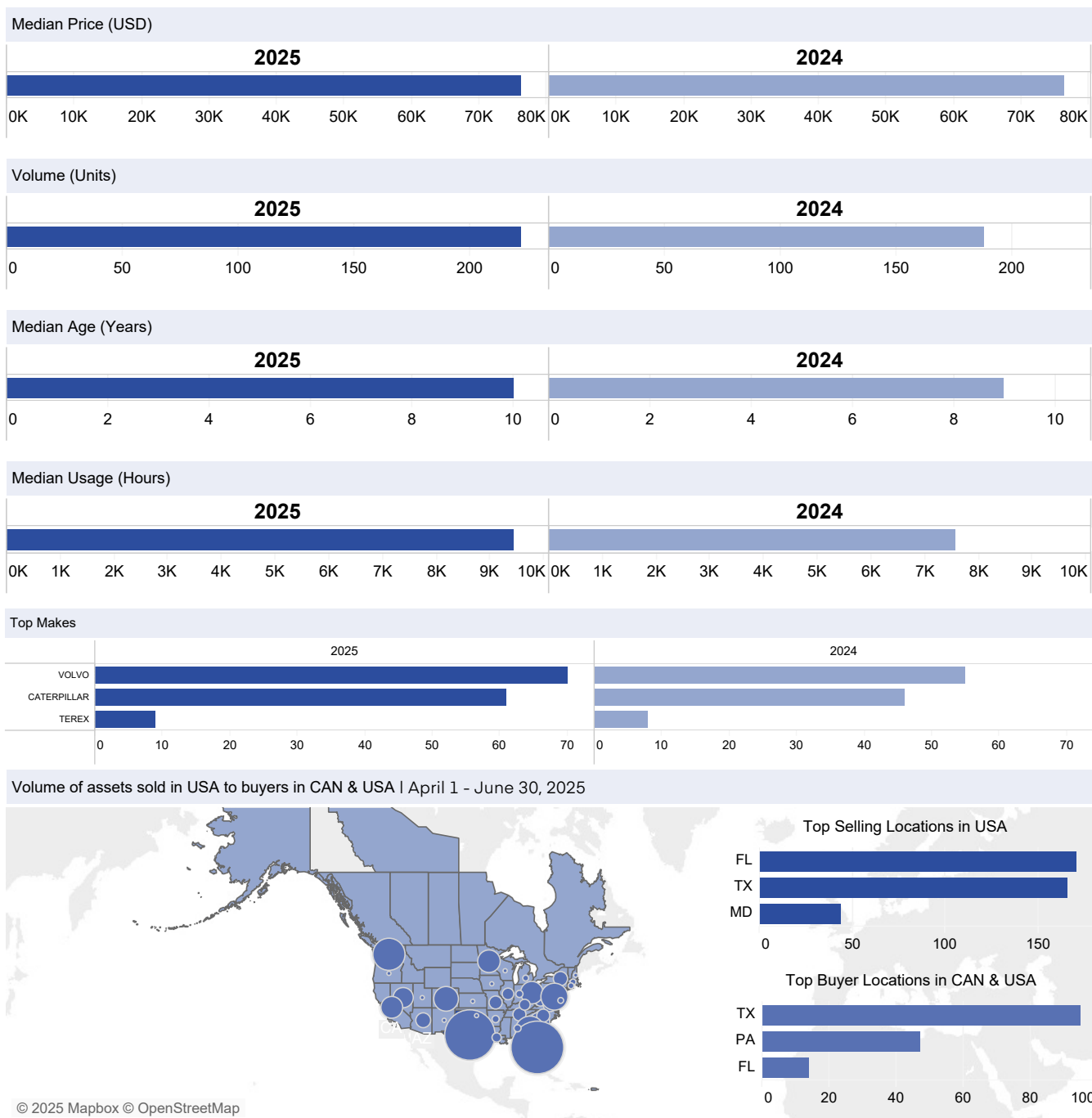
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Articulated Dump Trucks

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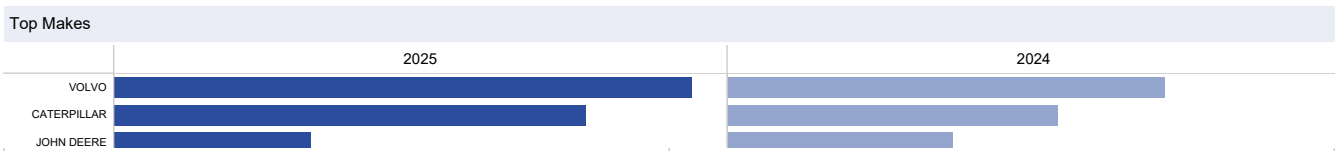
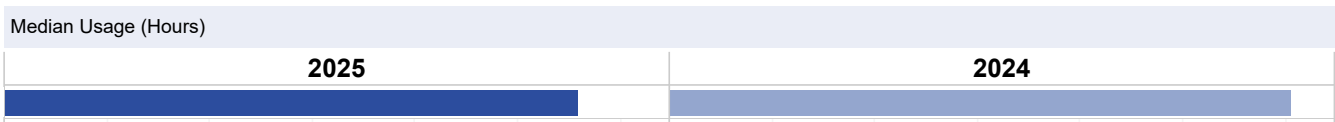
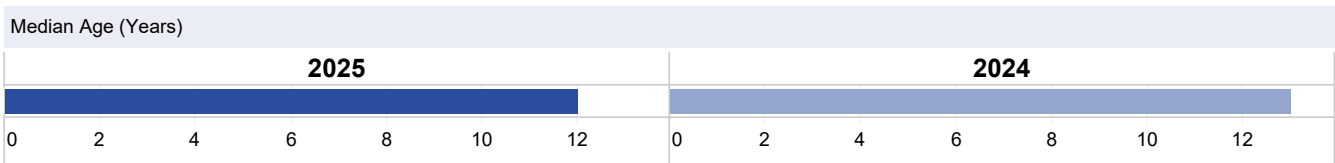
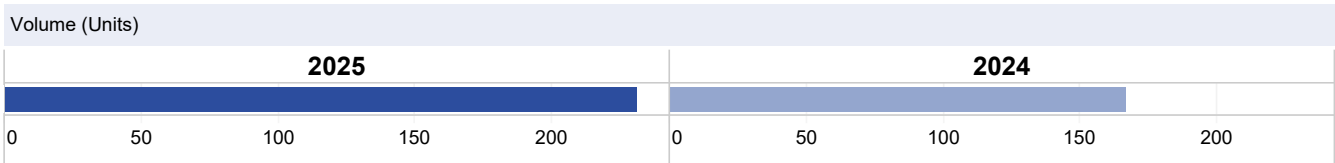
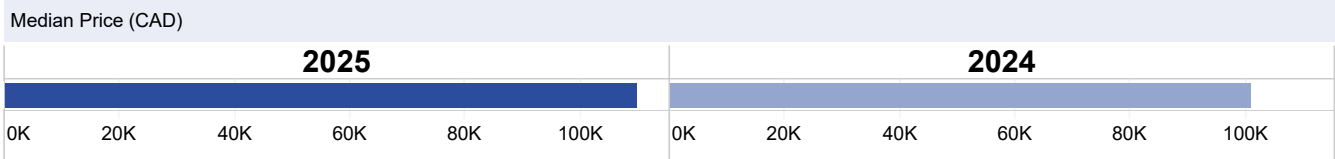


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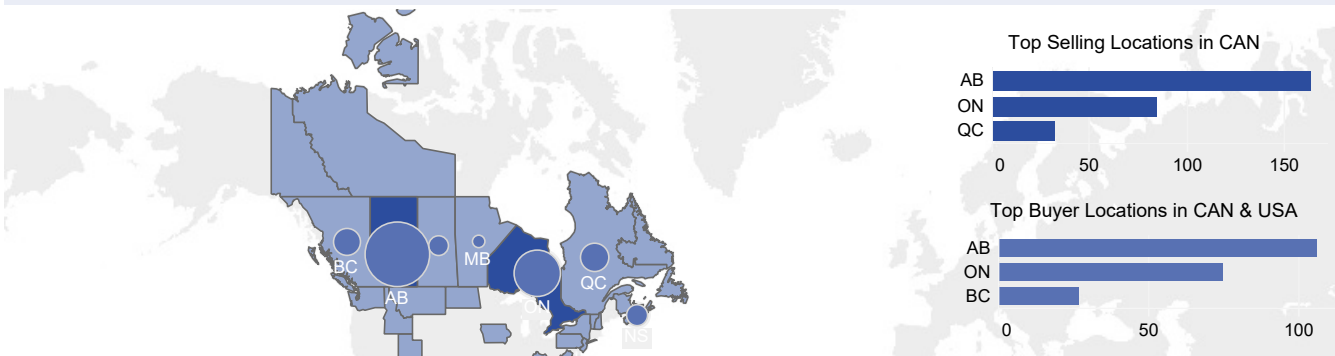
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Articulated Dump Trucks

April 1 - June 30, 2025 & April 1 - June 30, 2024



Volume of assets sold in CAN to buyers in CAN & USA | April 1 - June 30, 2025



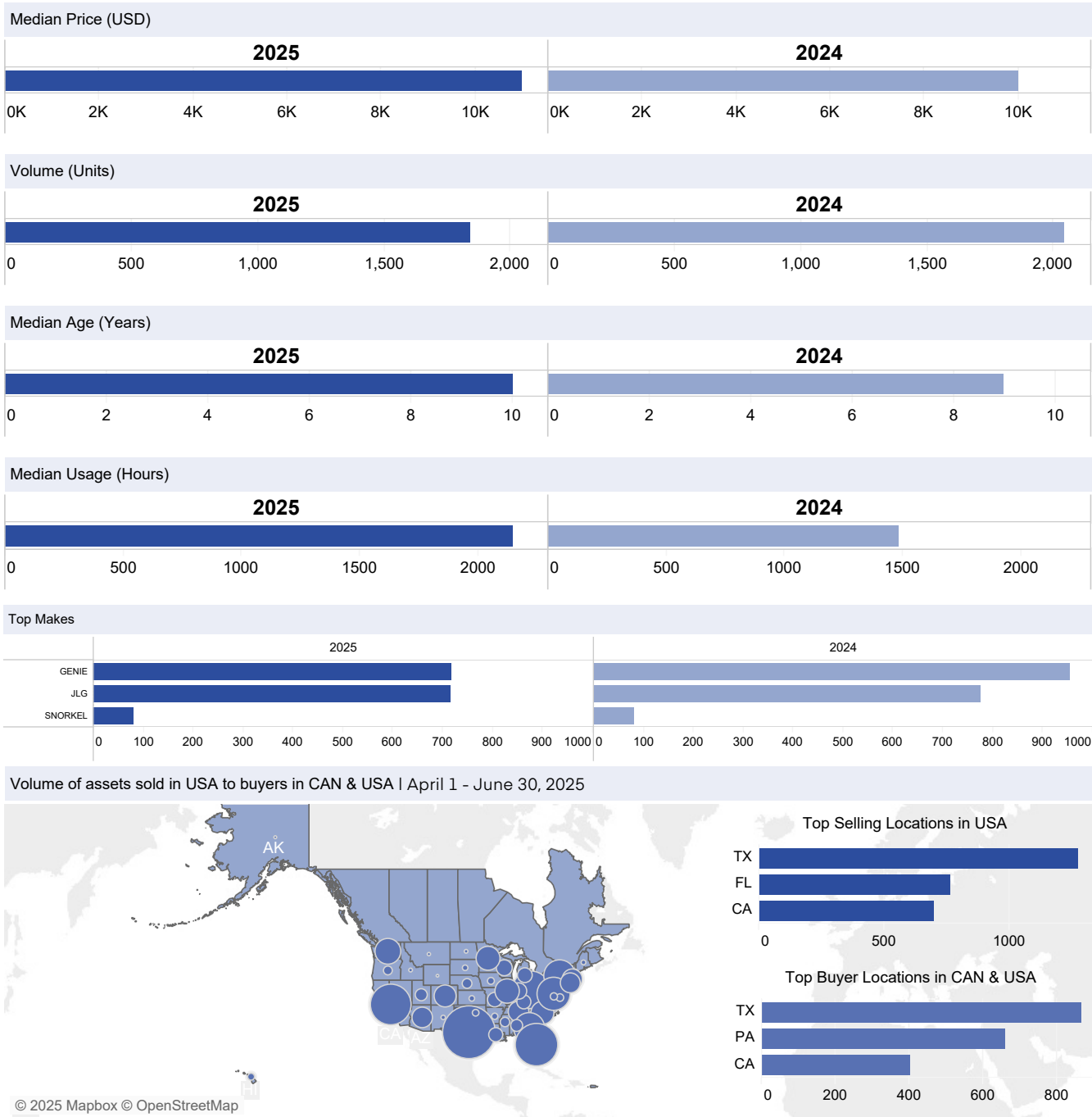
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Boom Lifts

April 1 - June 30, 2025 & April 1 - June 30, 2024



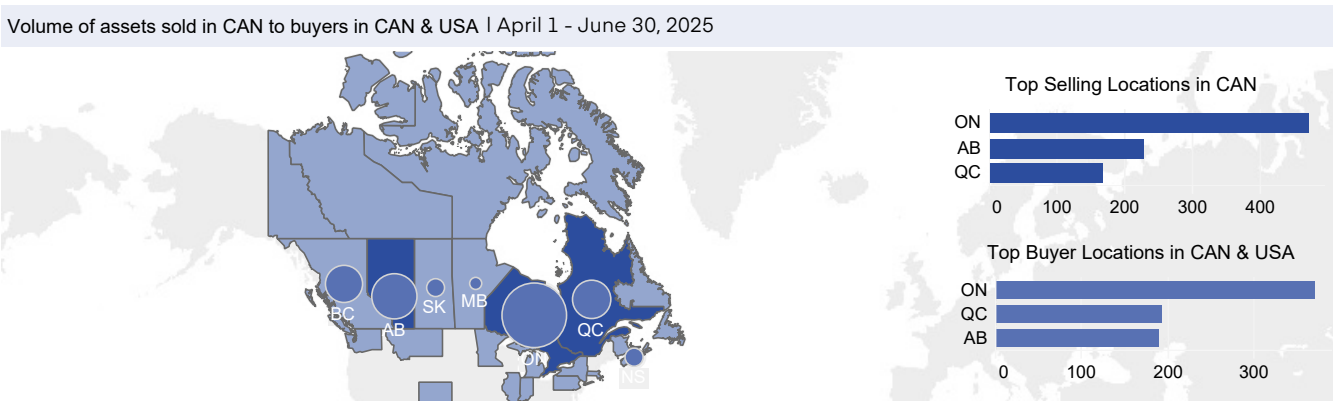
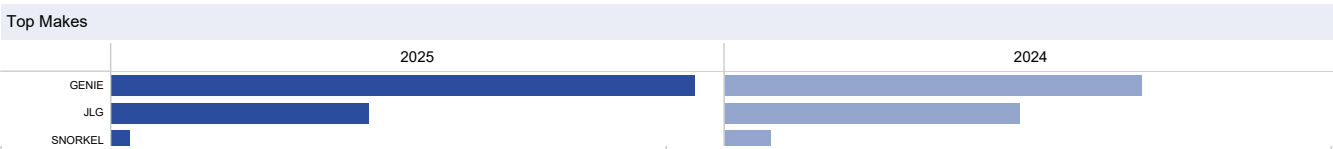
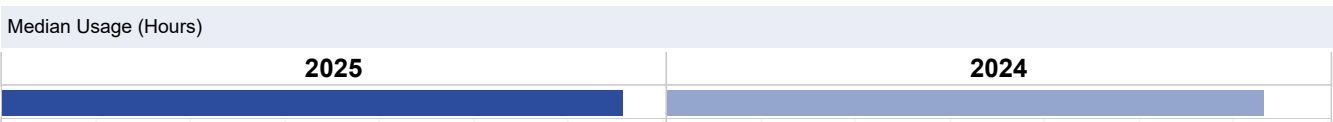
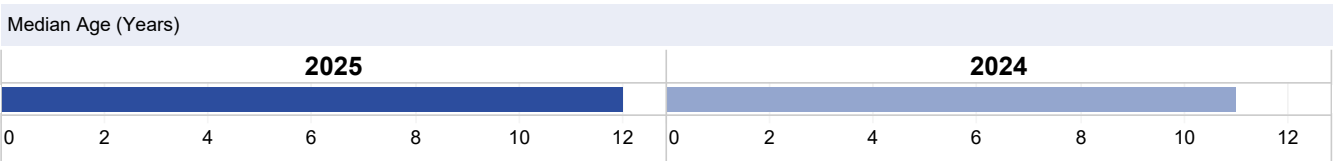
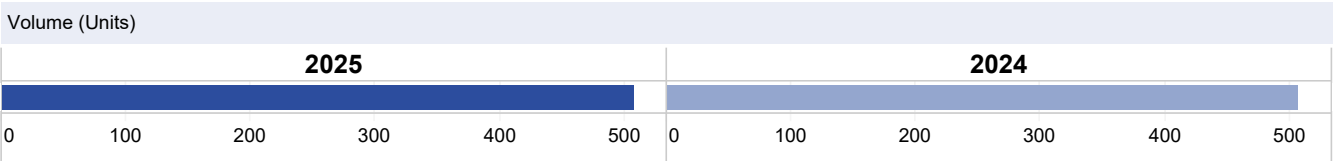
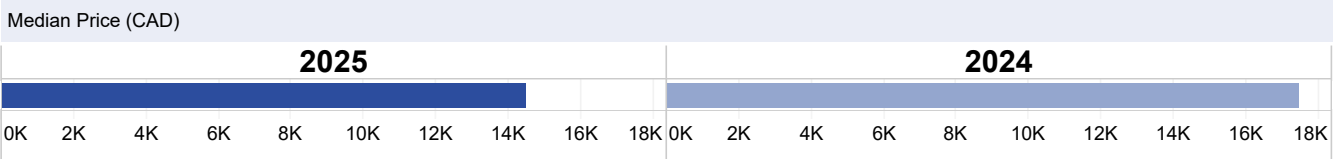
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Boom Lifts

April 1 - June 30, 2025 & April 1 - June 30, 2024



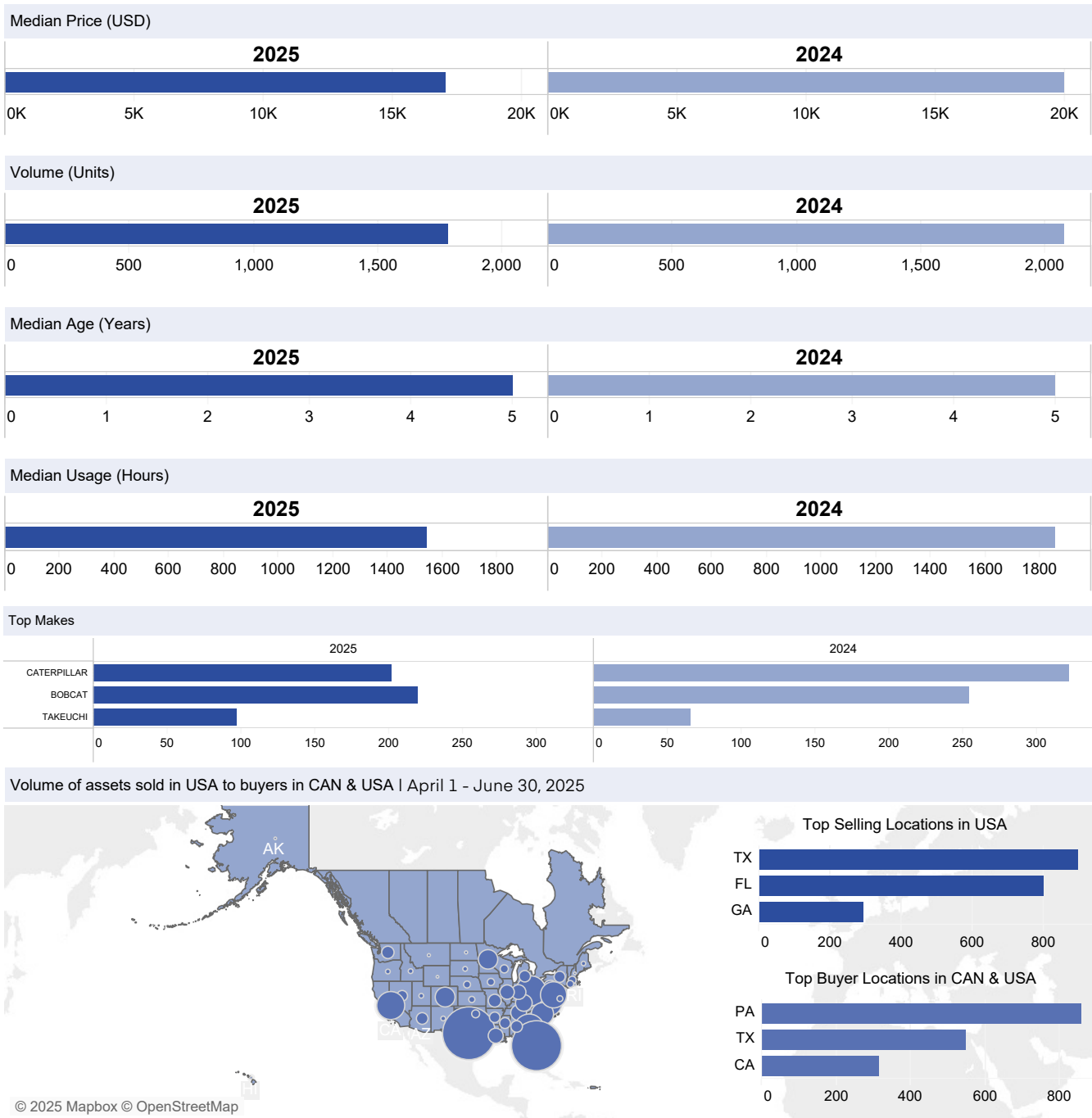
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Multi Terrain Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024

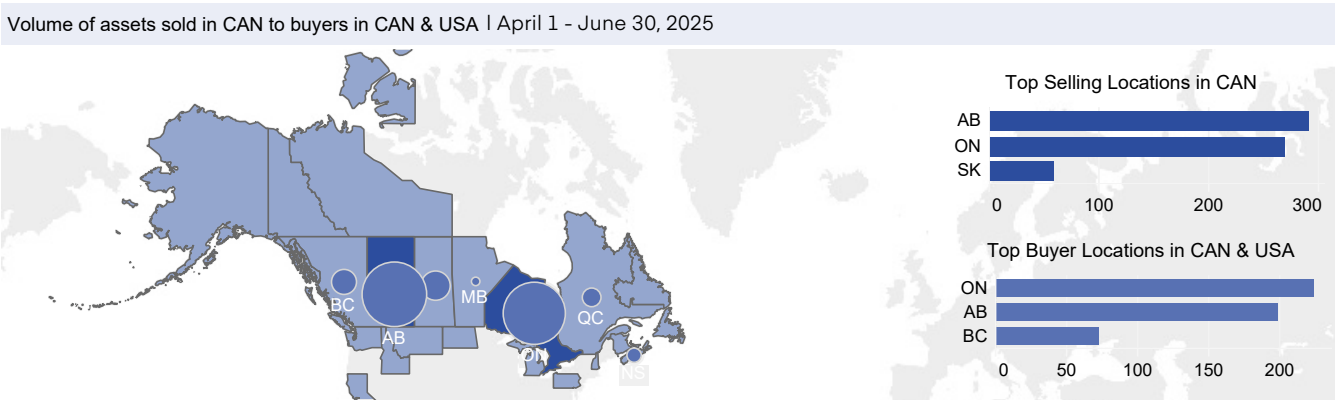
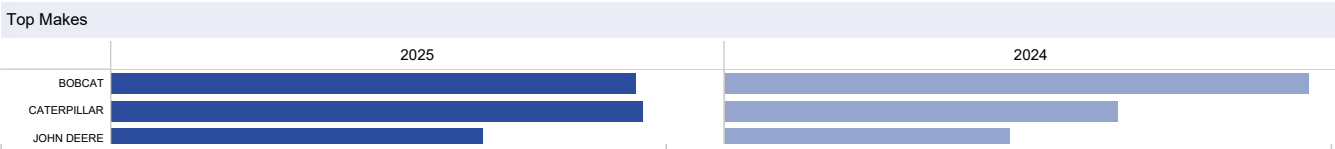
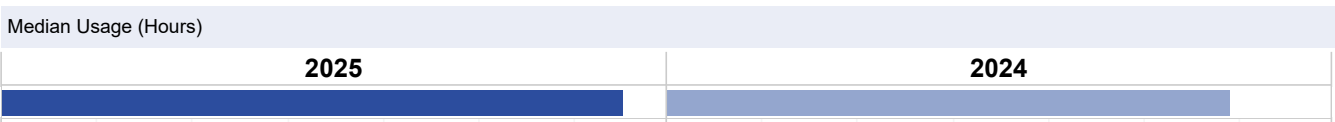
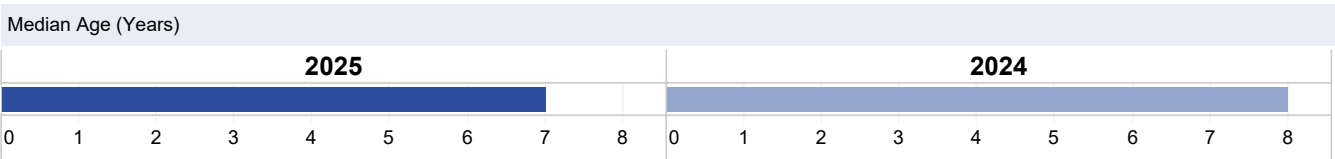
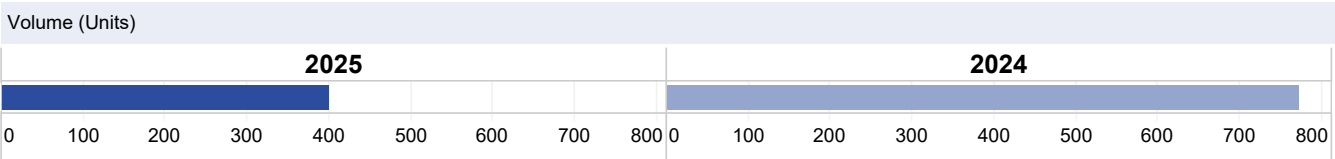
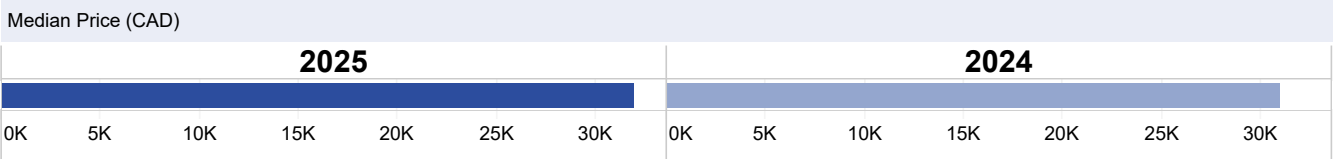


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Multi Terrain Loaders

April 1 - June 30, 2025 & April 1 - June 30, 2024



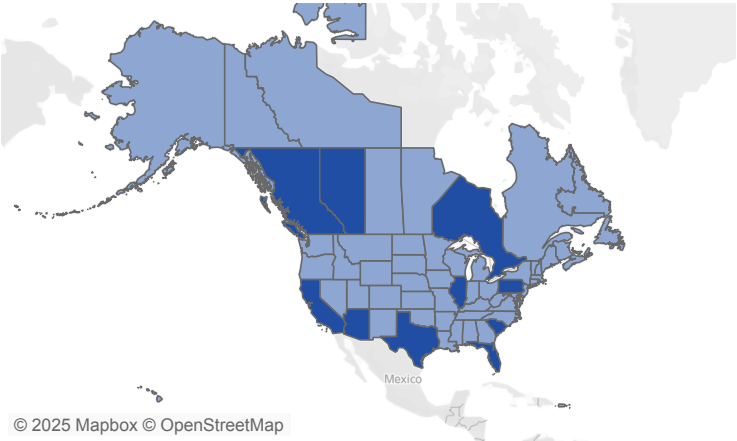
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Seller & buyer maps for April 1, 2025 to June 30, 2025

Based on value of transactions (USD)

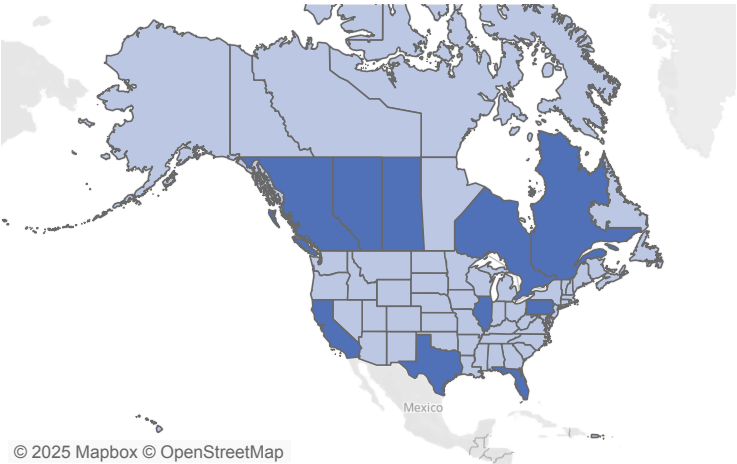
Seller Map - North America



Top 5 selling regions:

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

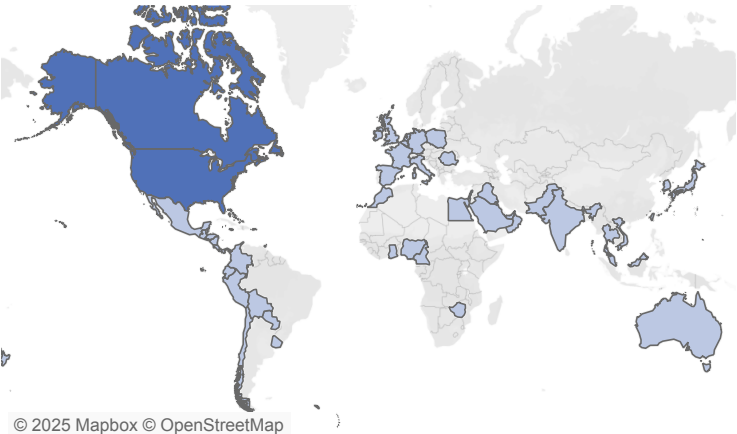
North America Buyer Map



Top 5 buying regions:

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

International Buyer Map



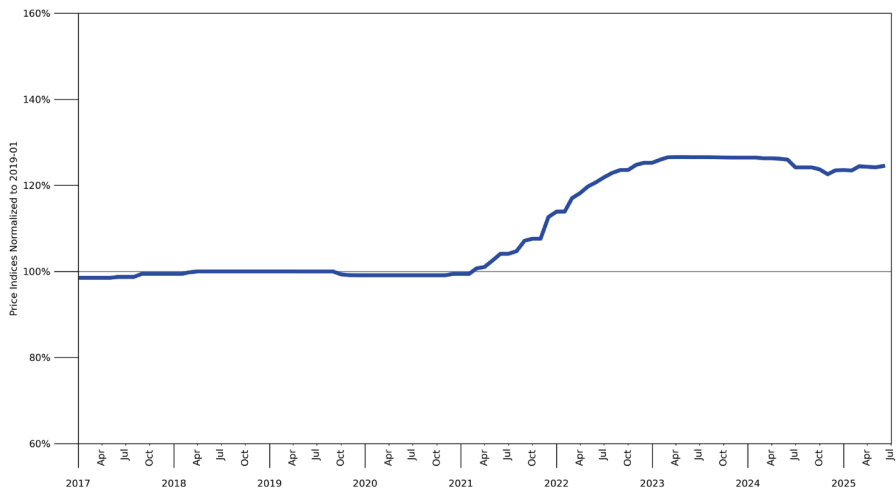
Top 5 buying countries (outside the United States and Canada)

- The Netherlands
- United Arab Emirates
- Egypt
- Peru
- Vietnam

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Retail Used Equipment Market from Rouse

Construction and transportation prices in the U.S. have increased by approximately 1% from the last quarter (Q1 2025). Both categories have shown price stability throughout Q2.

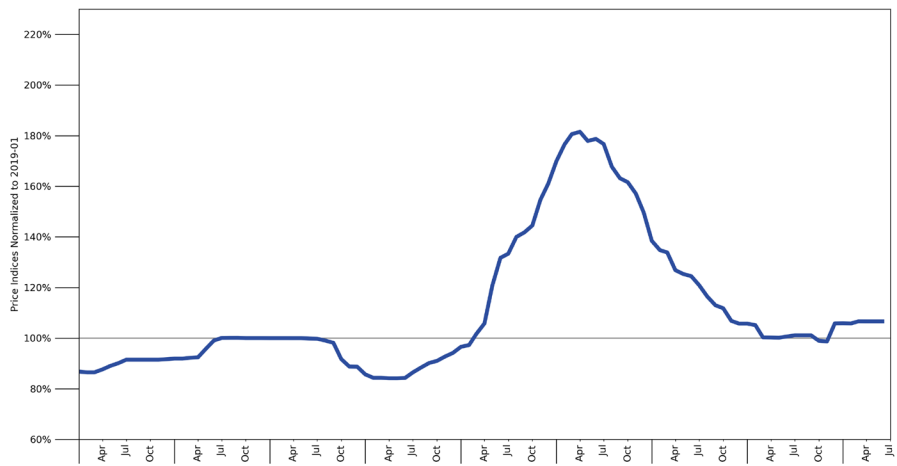


Rouse Retail Value Index Construction

Retail construction has increased by about 1% from the last quarter (Q1 2025).

Rouse Retail Value Index Transportation

Transportation values have increased by approximately 1% from the last quarter (Q1 2025). Current values are above "pre-pandemic" (2019) levels.



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