

Market Trends Report

Used Equipment & Trucks
North America Edition | Q1 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 May edition, we are taking a broad view of construction equipment and transportation sales from Q1 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 Q1 2025, construction prices in the U.S. were down compared to the previous quarter (Q4 2024), while transportation prices are slightly higher versus Q4 2024. Both categories don't show much volatility in the recent months.

In Canada, mean quarterly construction prices in Q1 2025 were lower than in Q4 2024, however there was a big jump in the last month. Transportation prices are slightly up over the same time period. Both construction and transportation have displayed notable strength through the early portion of 2025.

Ritchie Bros. Auction Trends

Overall auction pricing results are fairly mixed across both the U.S. and Canada when comparing median prices from Q1 2025 and Q1 2024. A few key highlights were:

- U.S. aerial equipment (boom lifts/scissor lifts) showed price stability.
- Prices in some categories are down, but largely driven by notable increases in age at sale and average usage.
- Canada truck tractors show stability on a year over year basis.


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




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Summary

Volume is generally down across both the U.S. and Canadian markets, as seen in the matrices below.

	Articulated Dump Trucks	Dozers	Excavators	Motor Graders	Wheel Loaders	Backhoe Loaders	Multi Terrain Loaders	Skid Steers	Tele-handlers	Boom Lifts	Scissor Lifts	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	∧	∧	∧	—	∧	∧	—	—	∧	∧	∨	∨	—

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

Note: When reviewing above matrices, keep in mind:

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

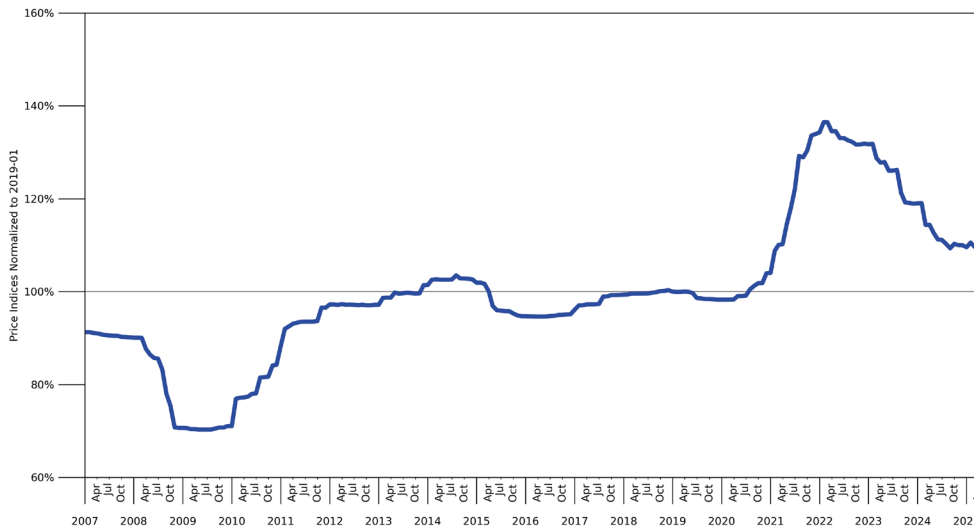
Note: We've updated the calculation methodology to:

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

But what about the retail market?

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

Ritchie Bros. Mixed Adjusted Price Indexes

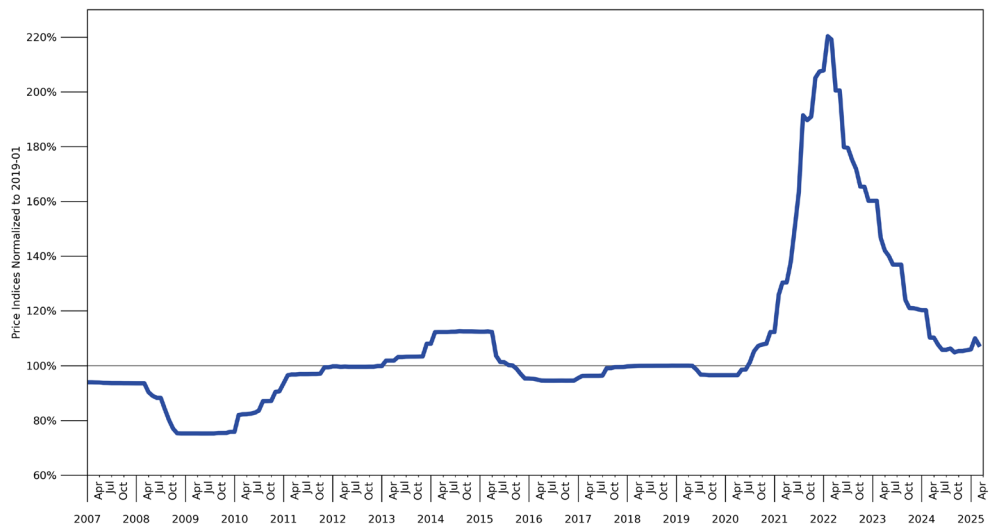


Construction

Prices in the U.S. are down vs. last year haven't shown much volatility in the recent months.

Transportation

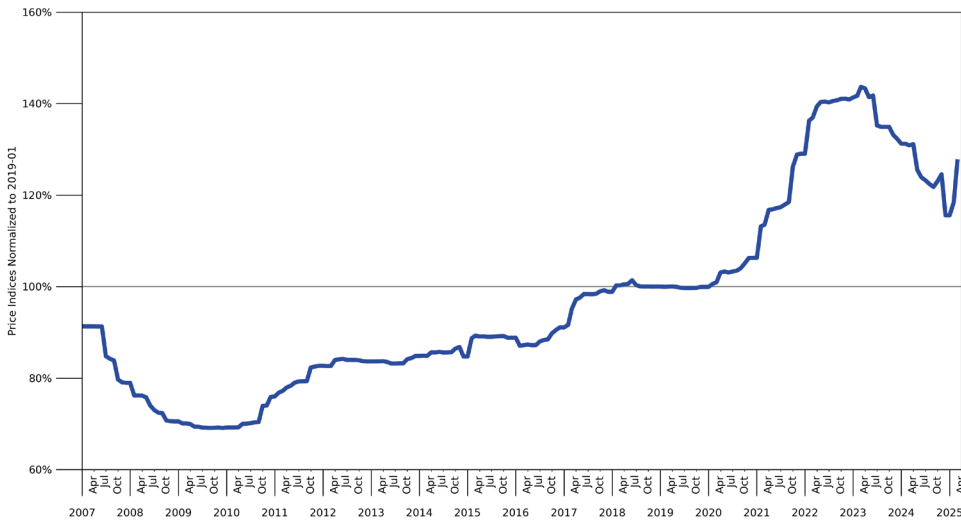
Prices in the U.S. are slightly up vs. last year but have shown stability in recent months.



Margin of error is +/- 1.5%

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Ritchie Bros. Mixed Adjusted Price Indexes

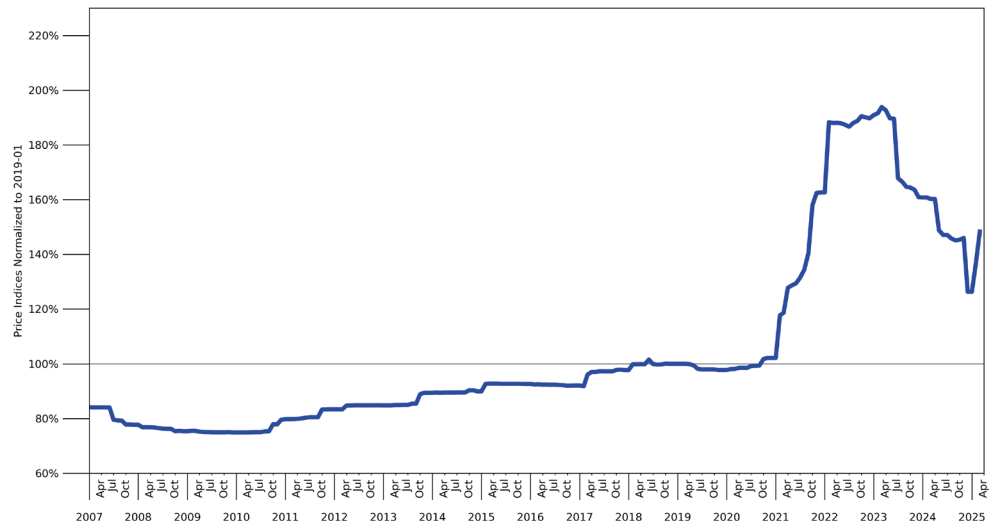


Construction

Prices in Canada have not shown a decrease since the beginning of the year and display notable strength in the last month.

Transportation

Prices in Canada are slightly up vs. last year and display notable strength through the early portion of the year.

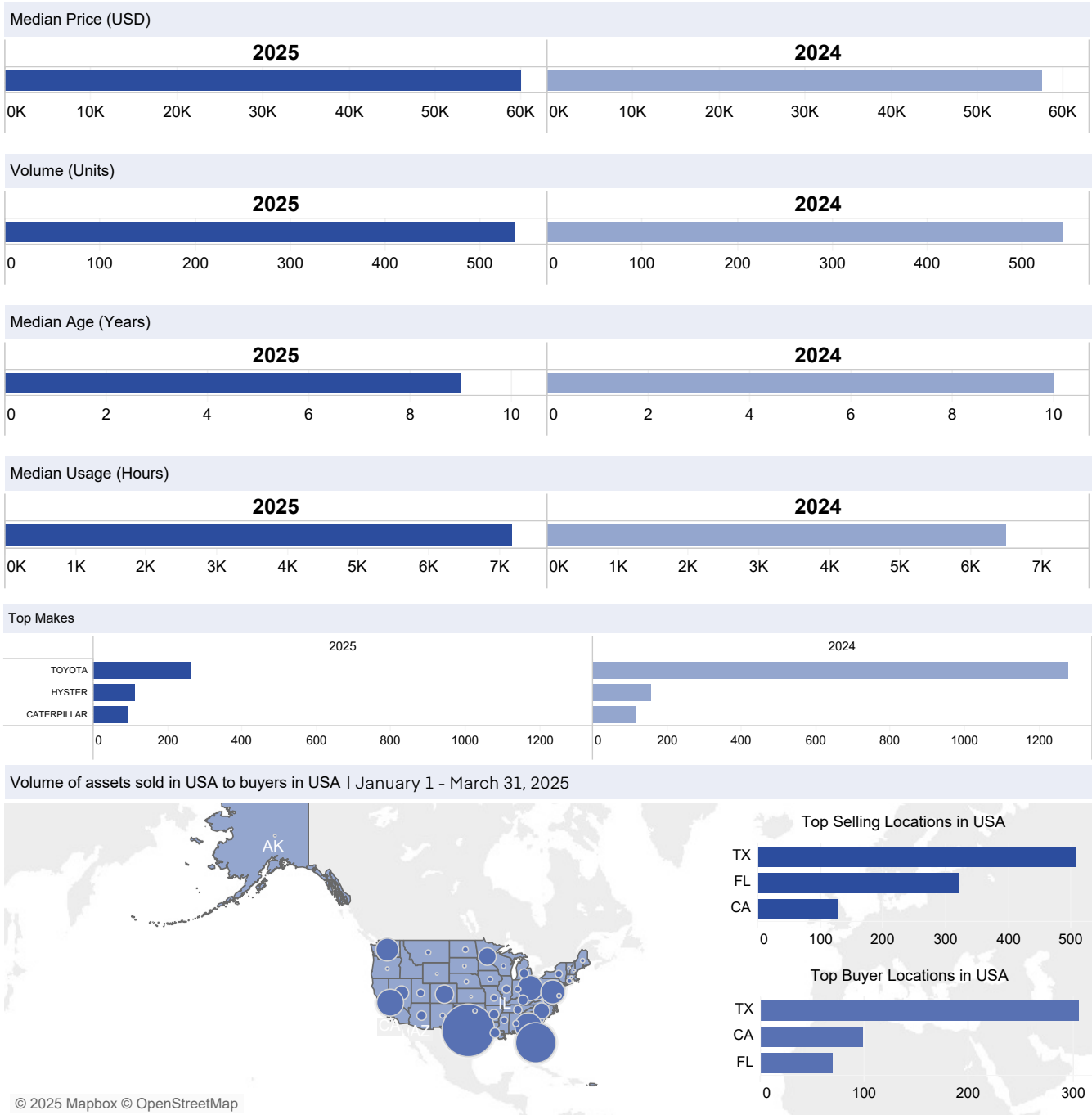


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Dozers

January 1 - March 31, 2025 & January 1 - March 31, 2024

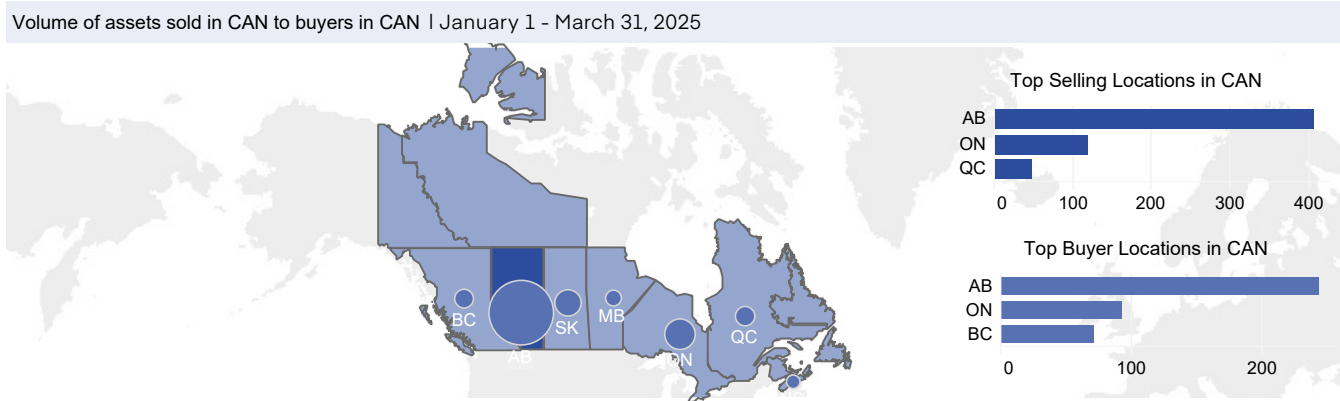
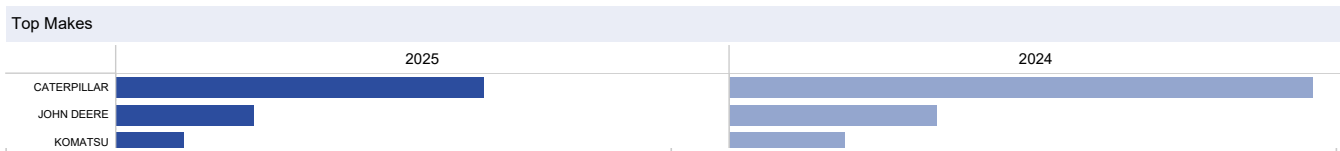
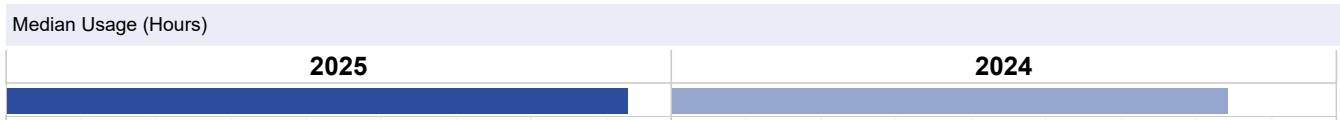
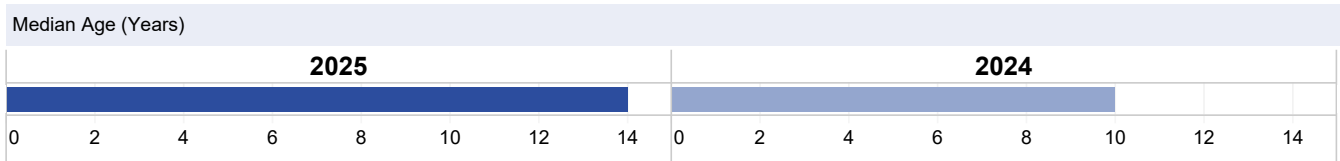
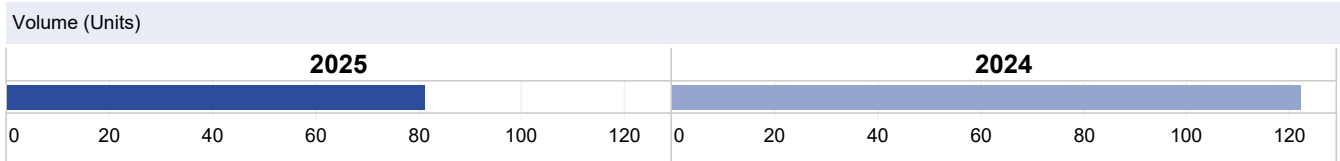
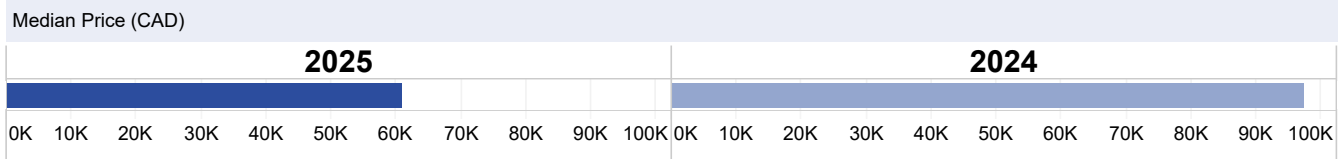


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Dozers

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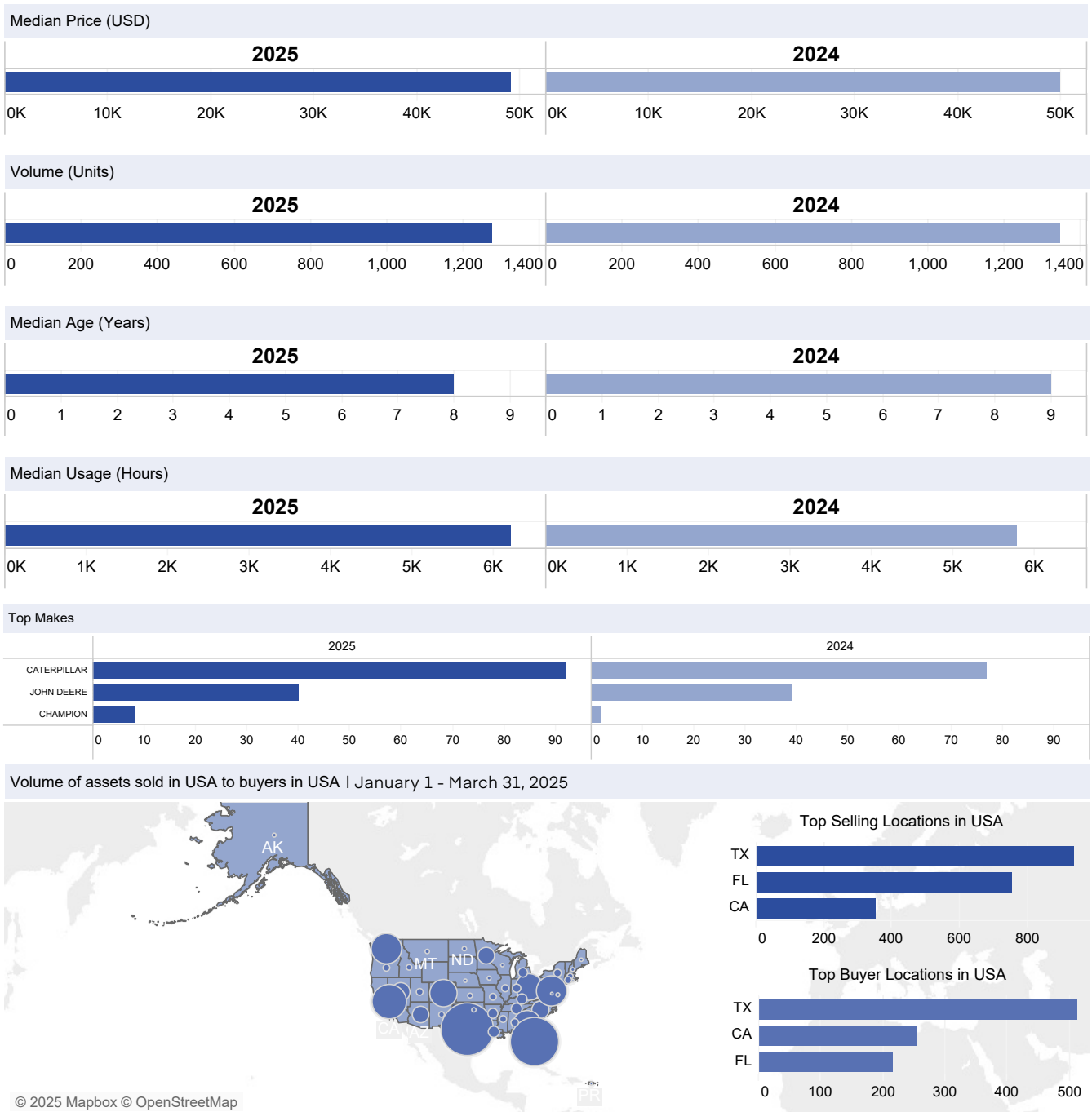


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Hydraulic Excavators

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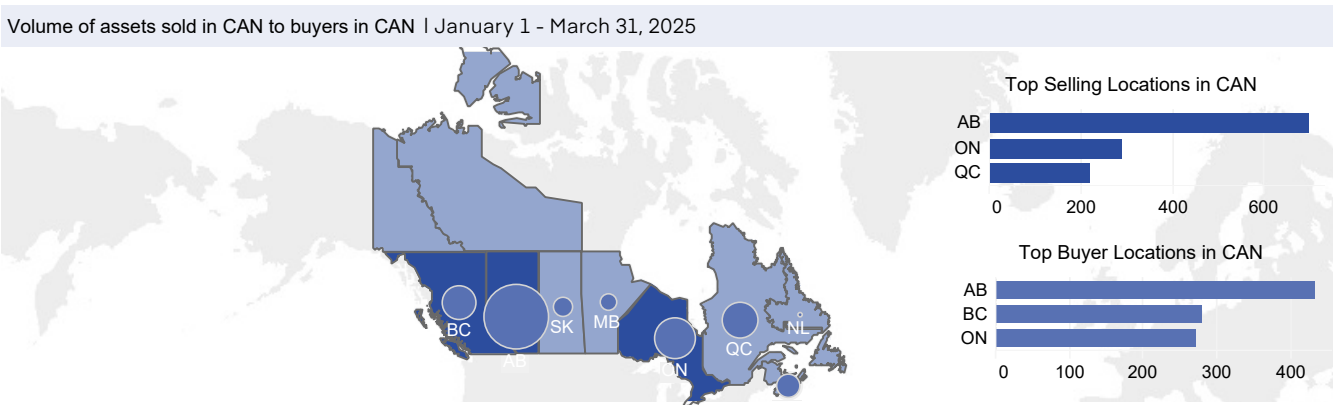
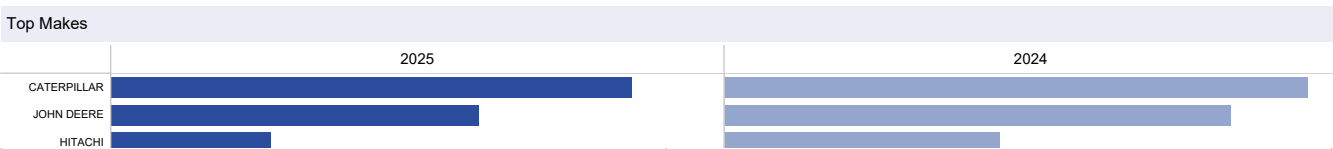
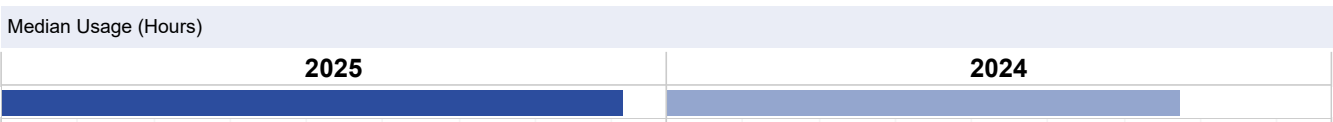
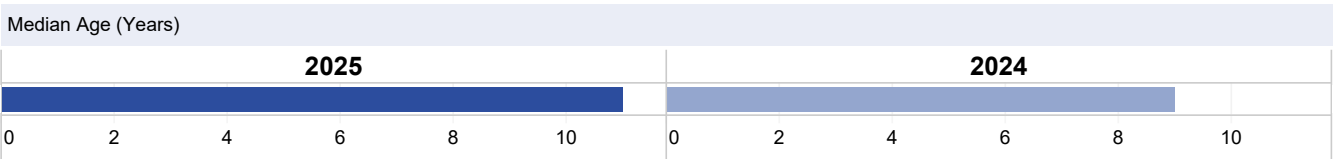
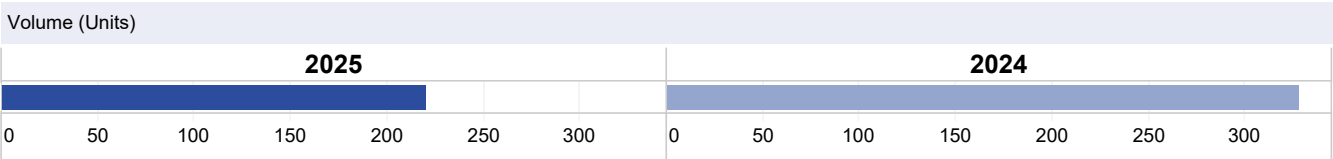
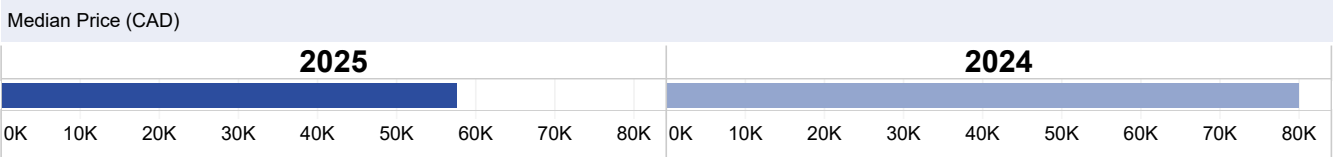


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Hydraulic Excavators

January 1 - March 31, 2025 & January 1 - March 31, 2024



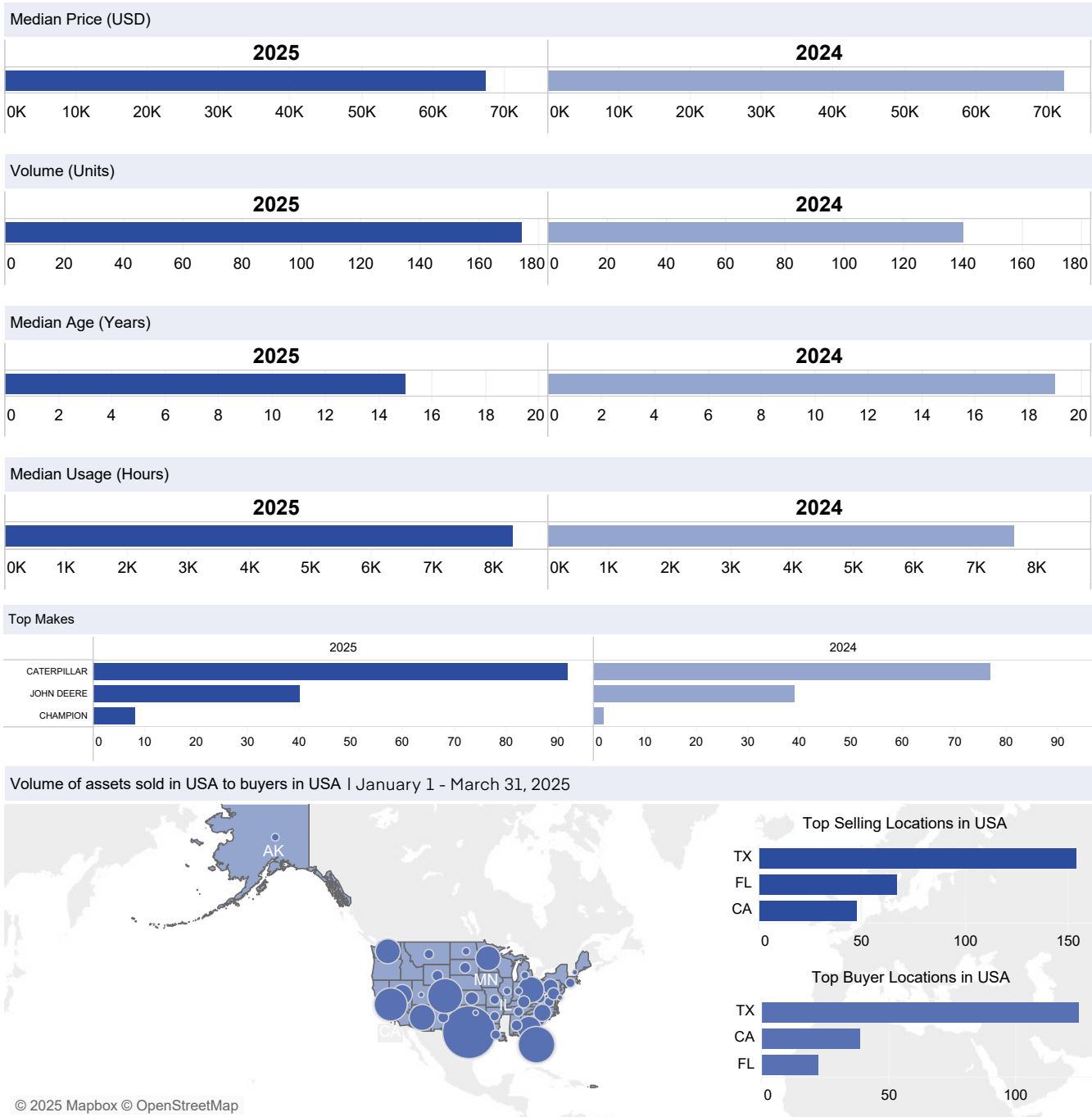
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Motor Graders

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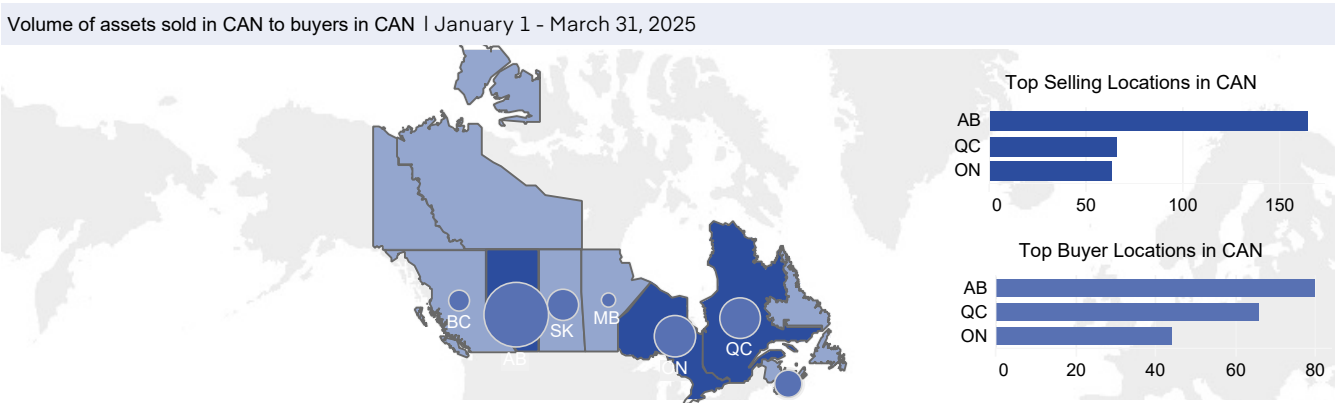
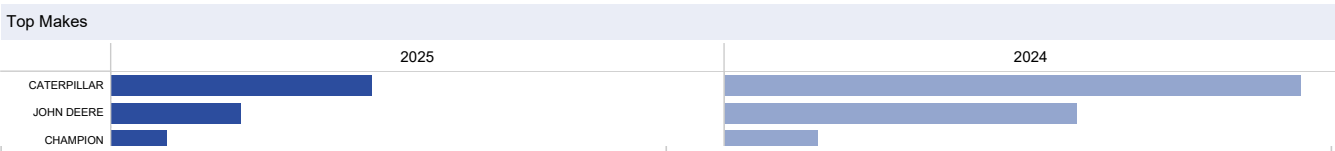
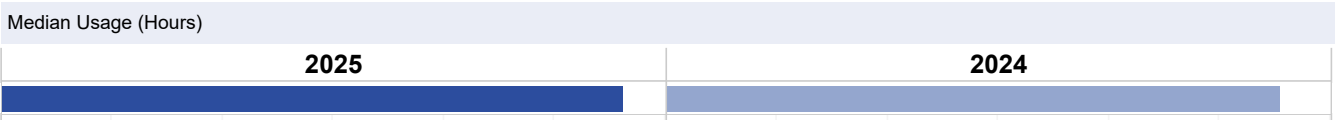
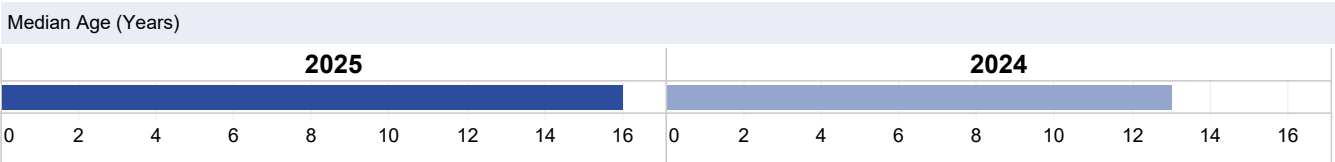
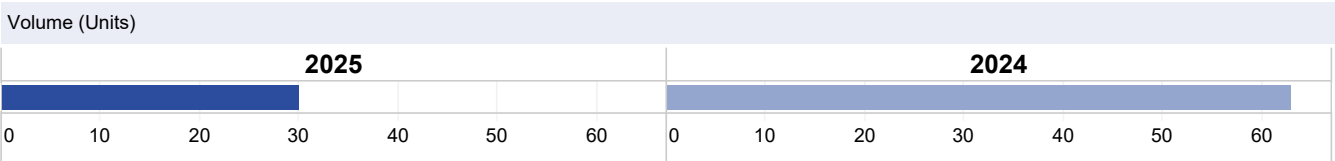
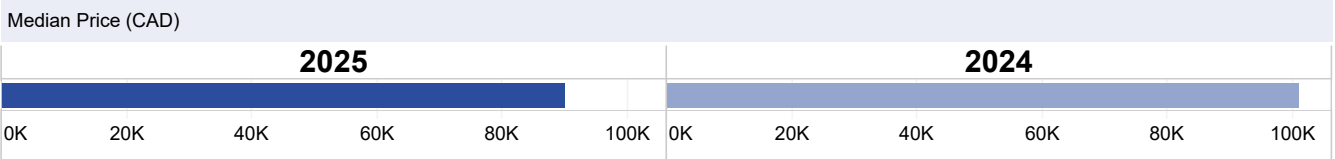


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Motor Graders

January 1 - March 31, 2025 & January 1 - March 31, 2024



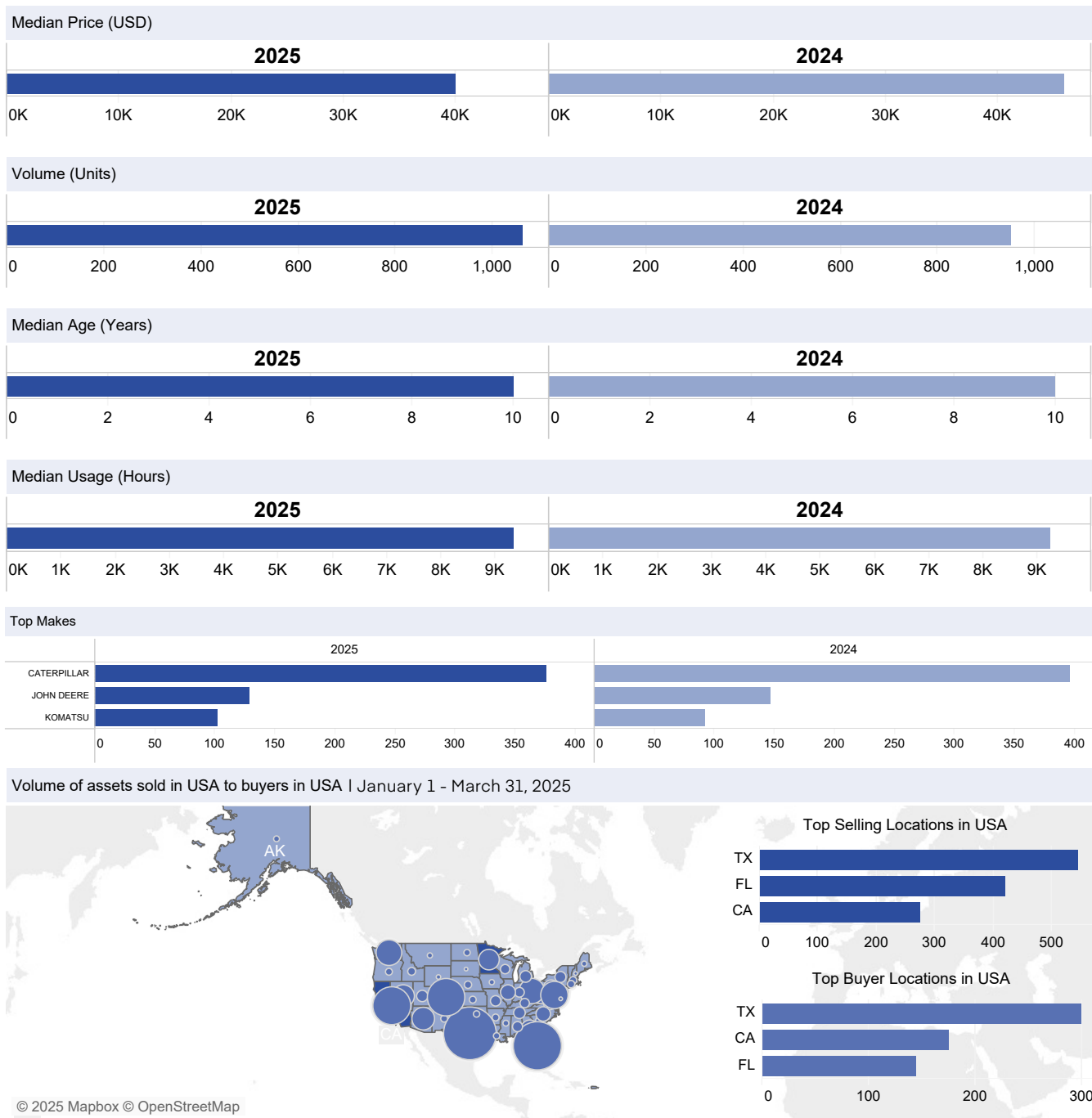
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Wheel Loaders

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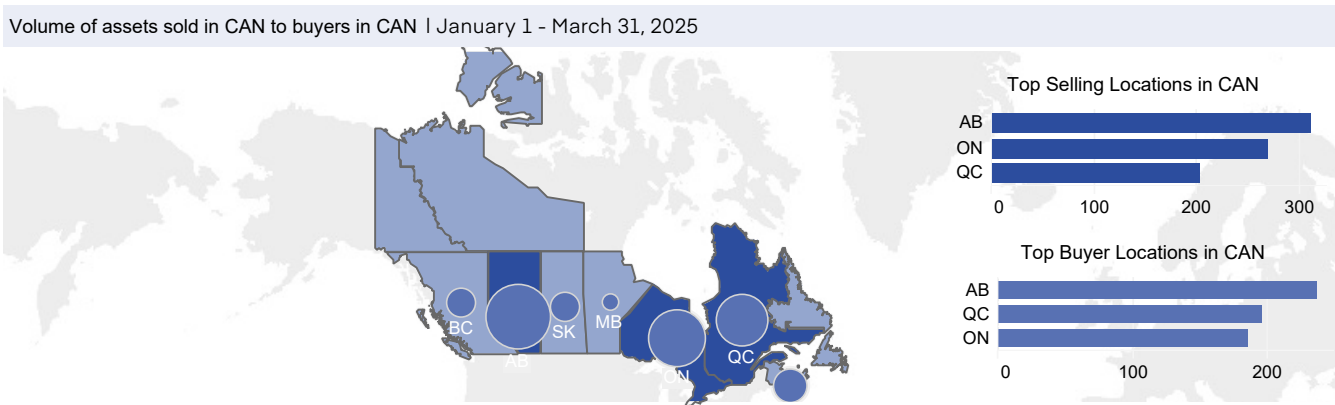
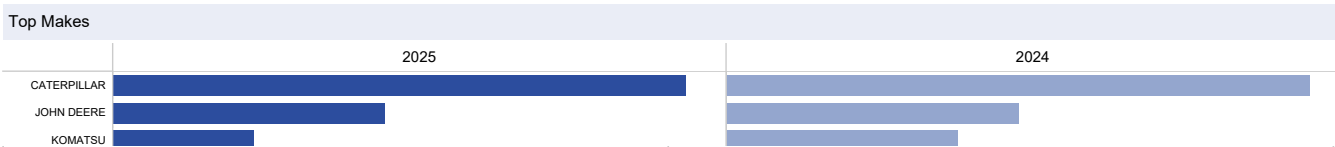
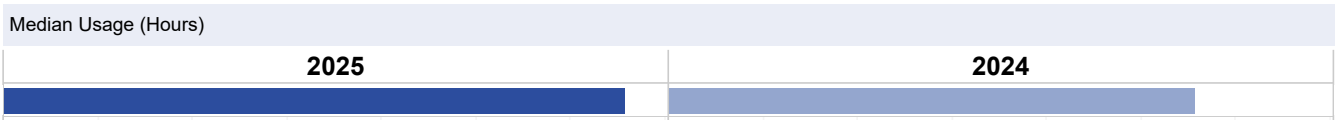
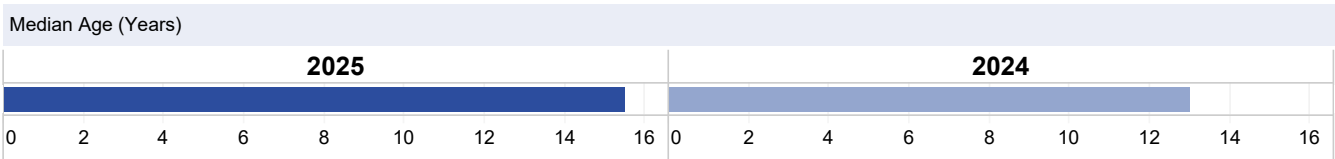
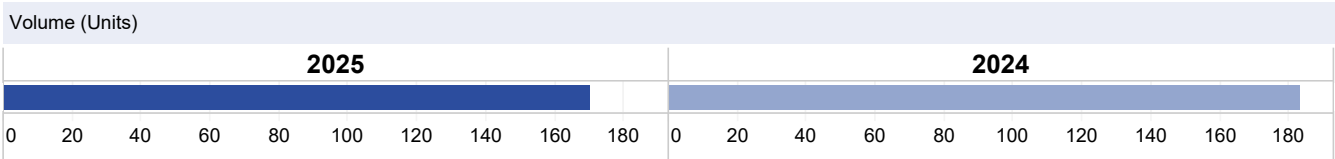
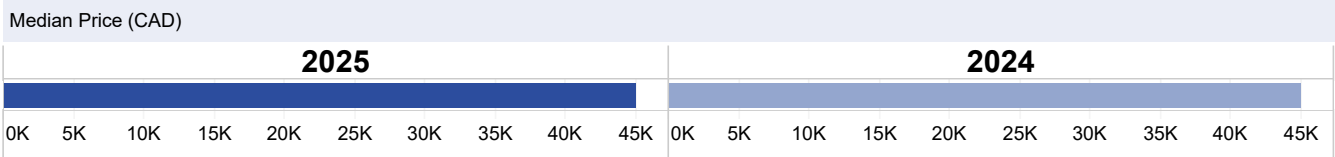


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Wheel Loaders

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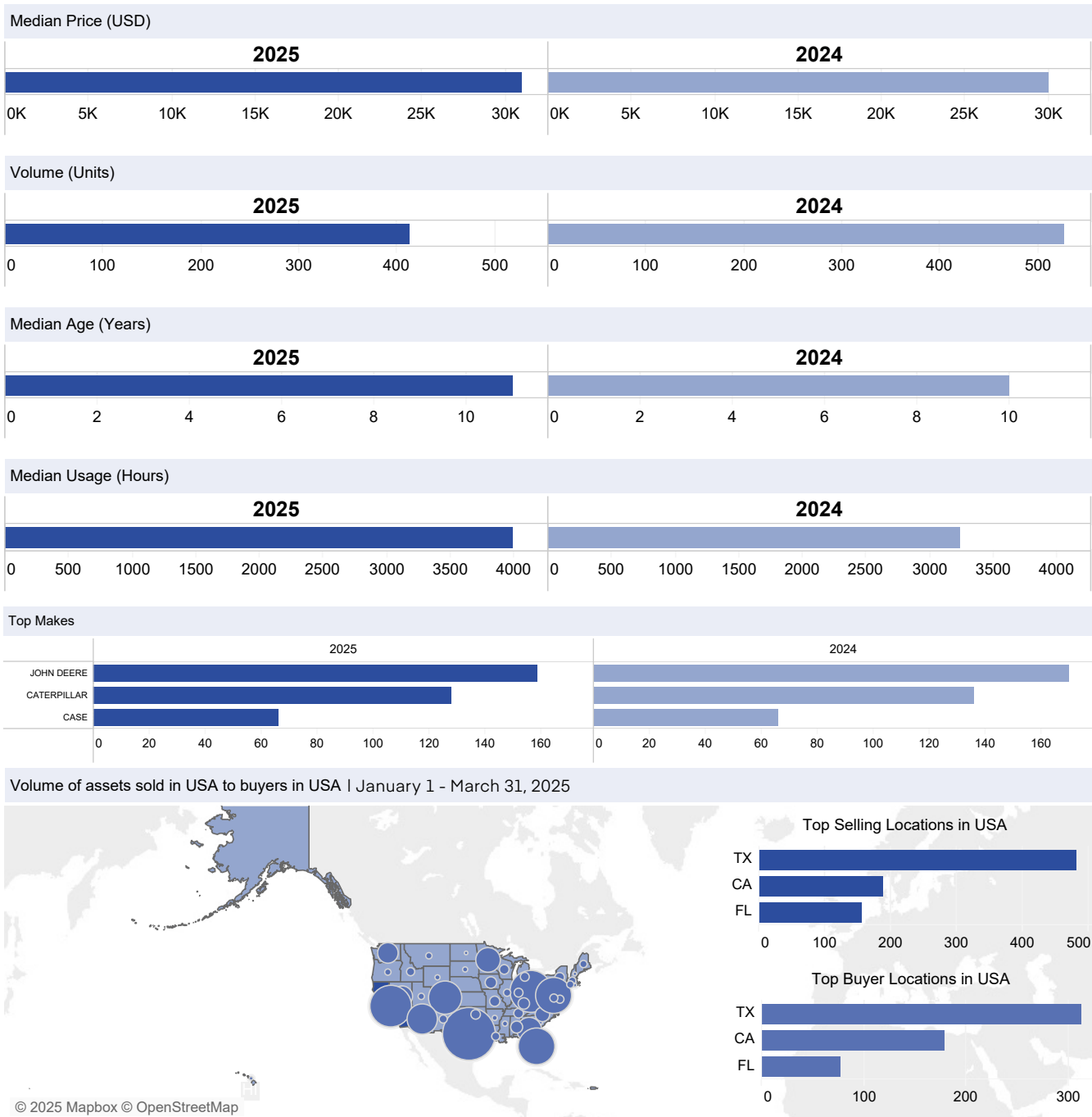


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Backhoe Loaders

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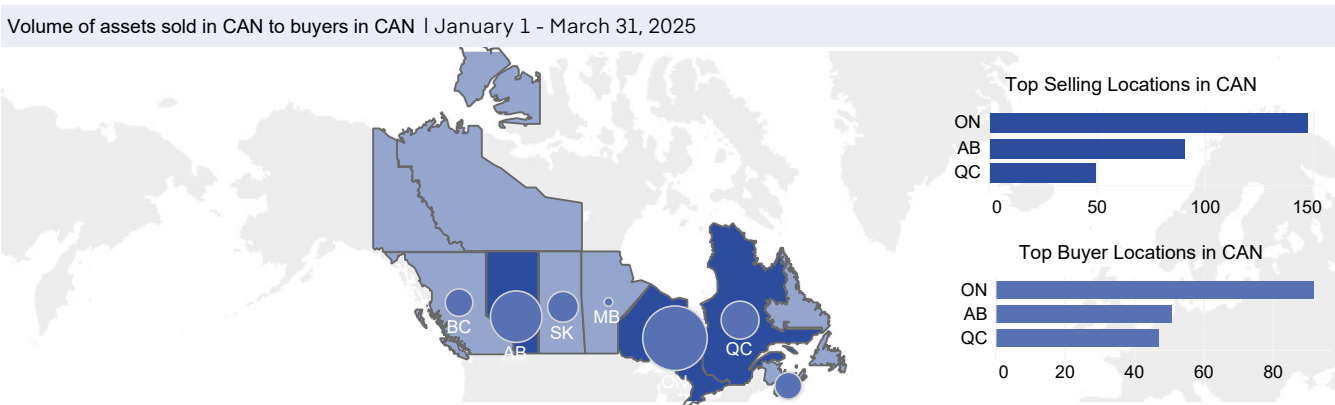
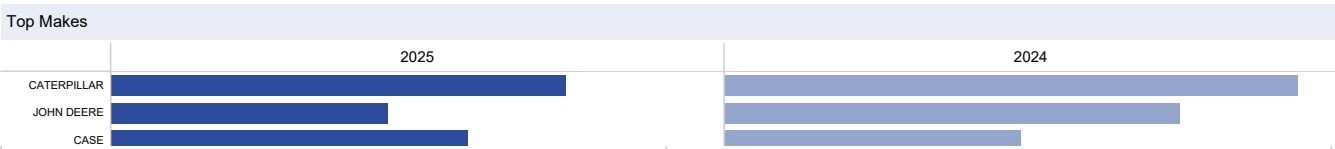
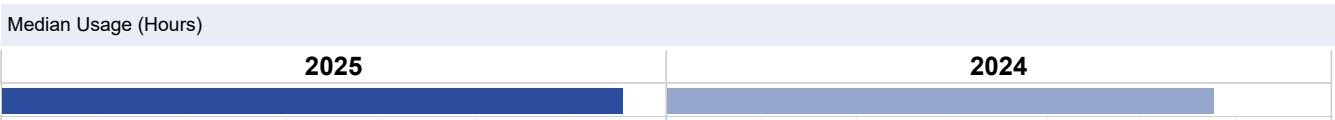
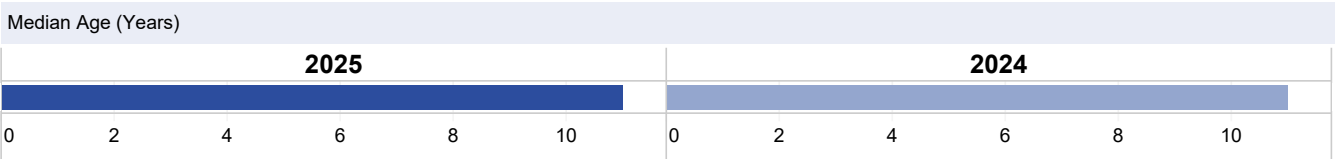
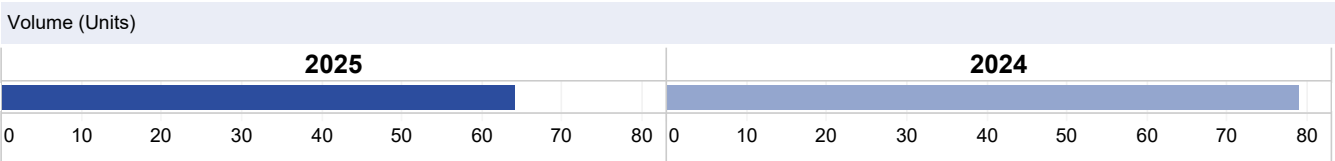
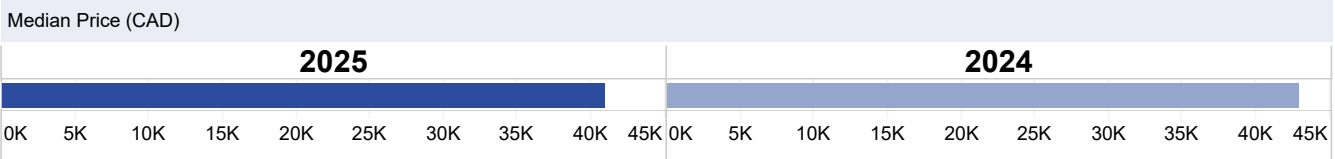


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Backhoe Loaders

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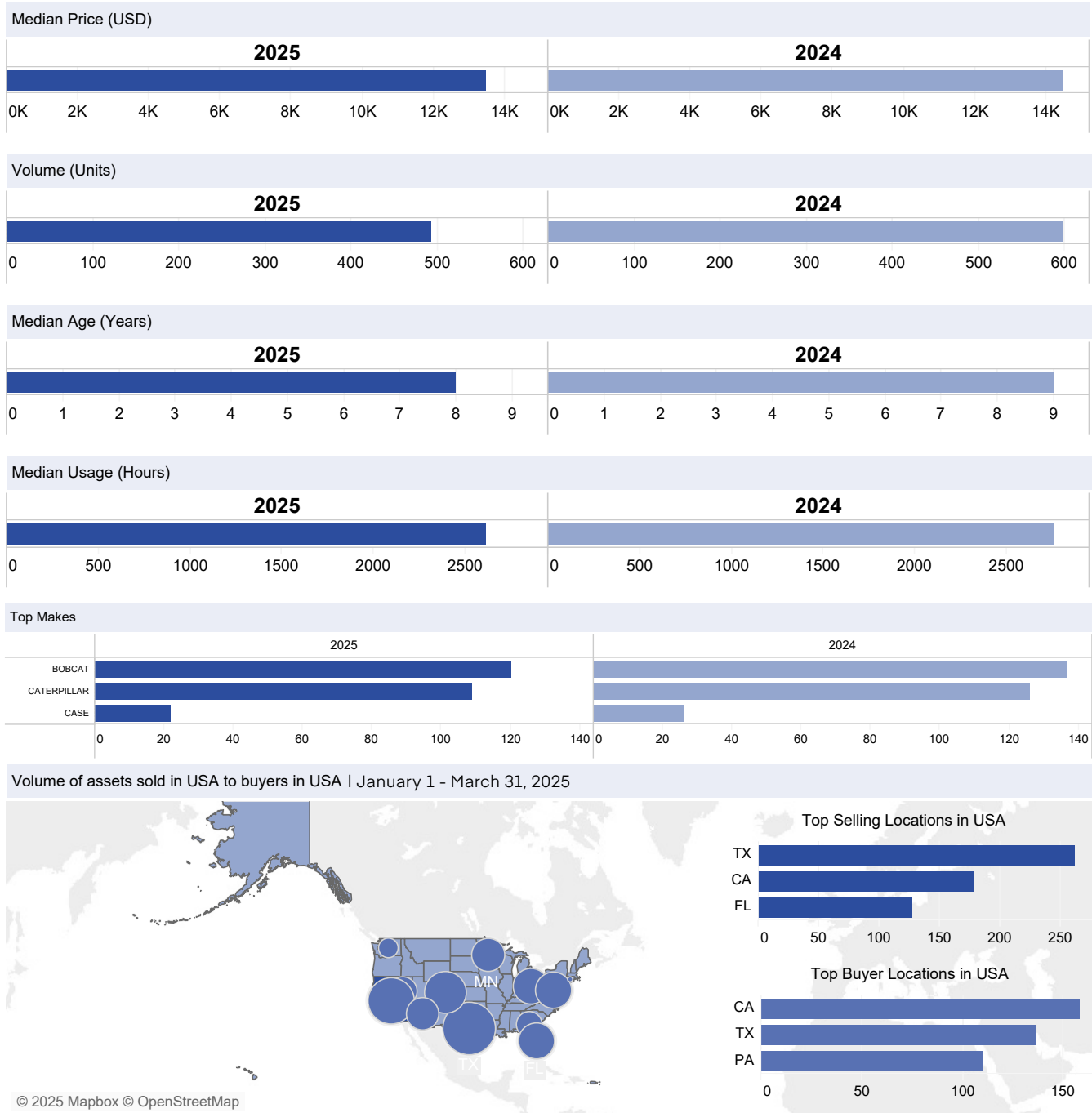


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Skid Steer Loaders

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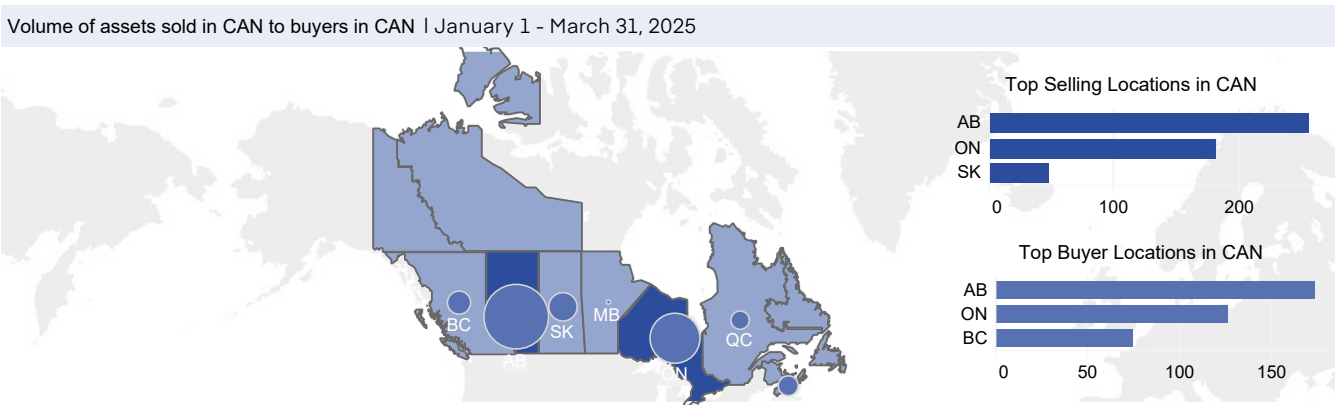
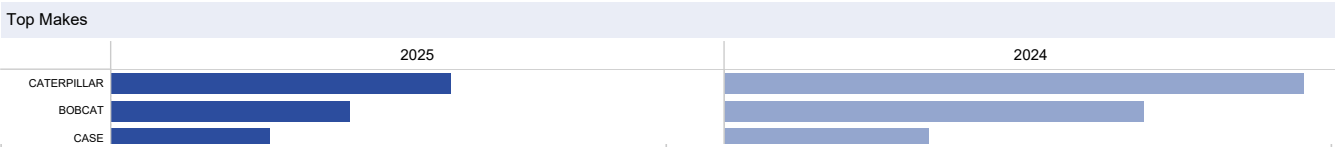
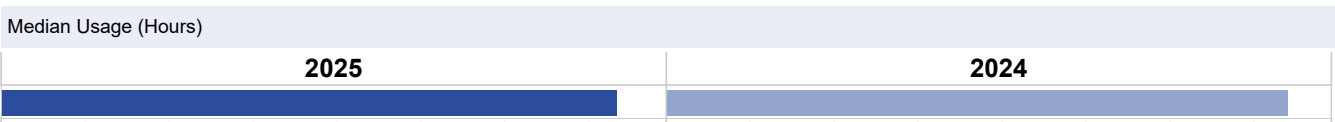
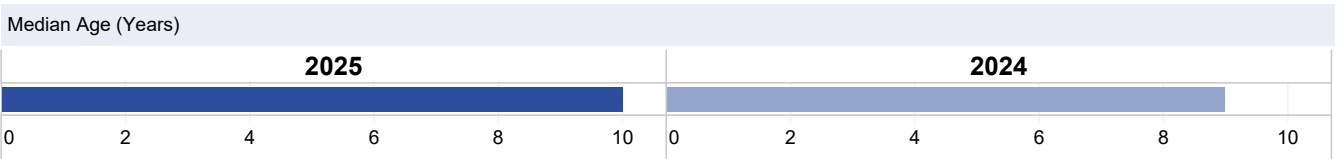
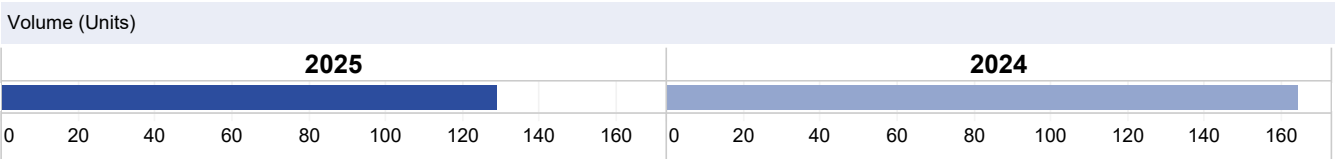


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Skid Steer Loaders

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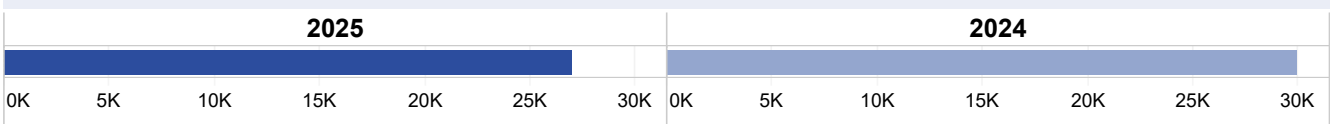
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Telehandlers

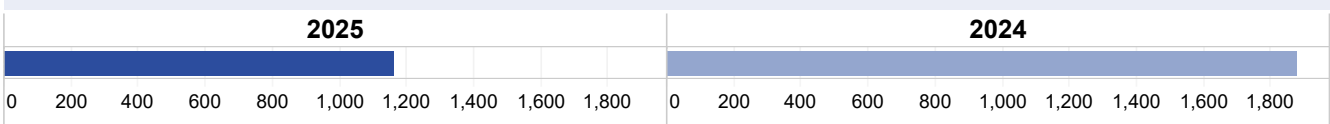
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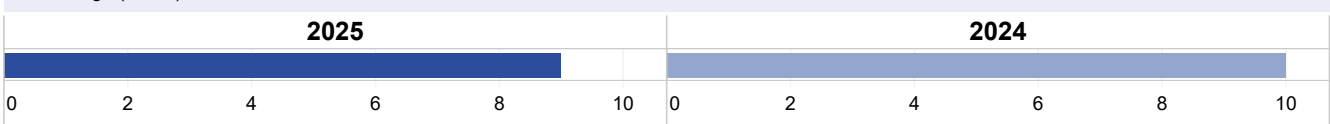
Median Price (USD)



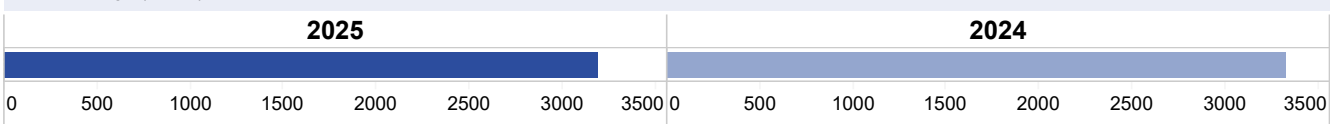
Volume (Units)



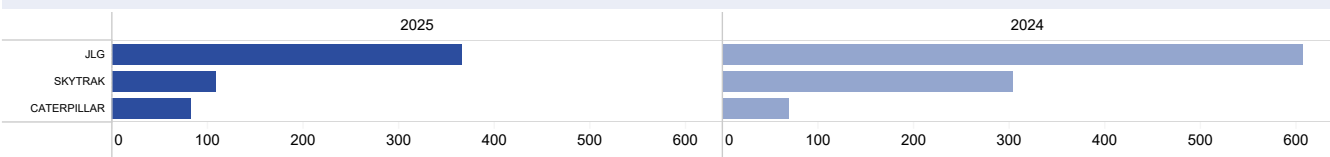
Median Age (Years)



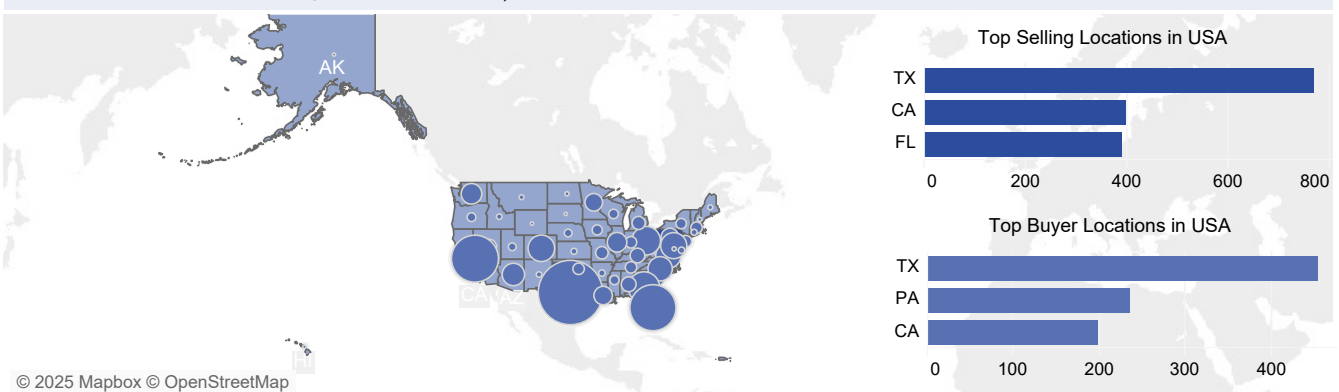
Median Usage (Hours)



Top Makes



Volume of assets sold in USA to buyers in USA | January 1 - March 31, 2025

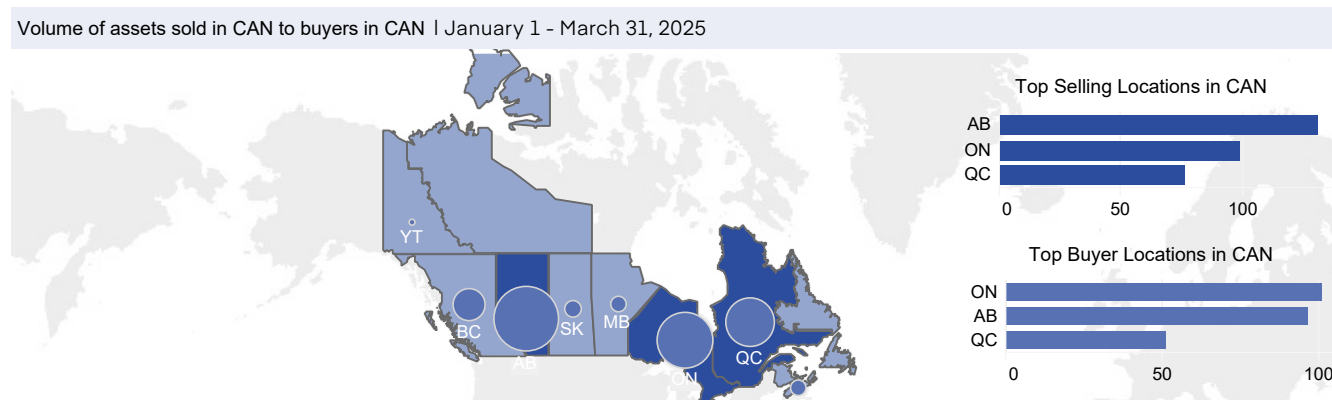
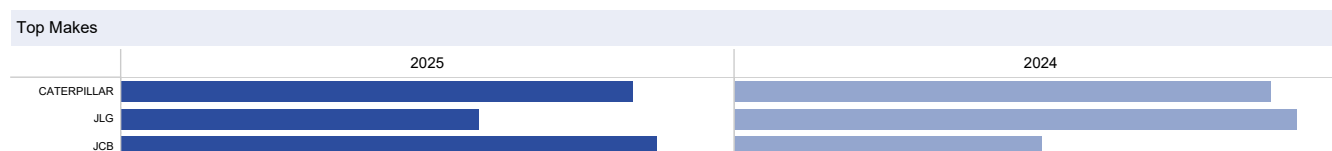
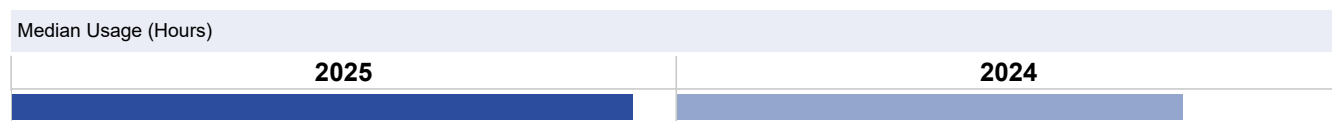
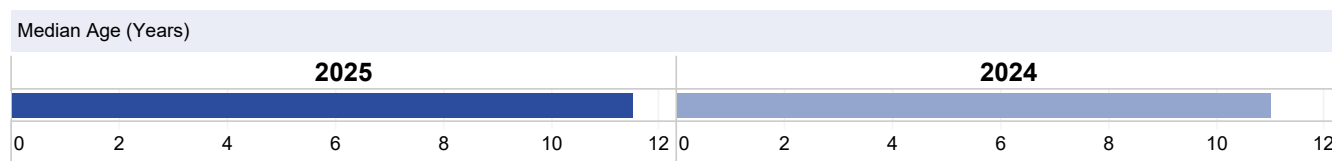
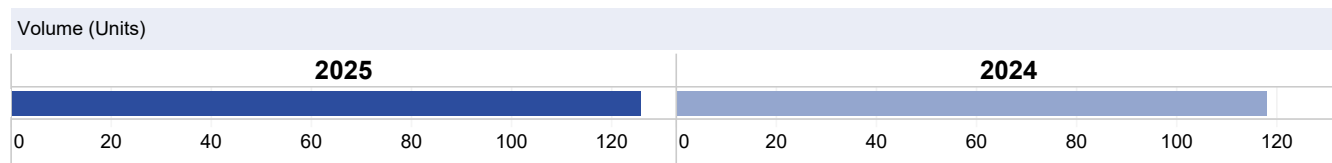
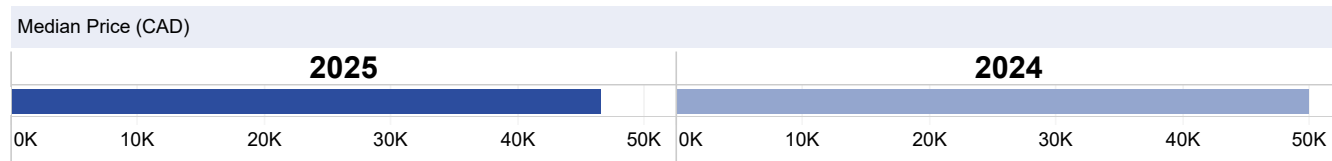


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Telehandlers

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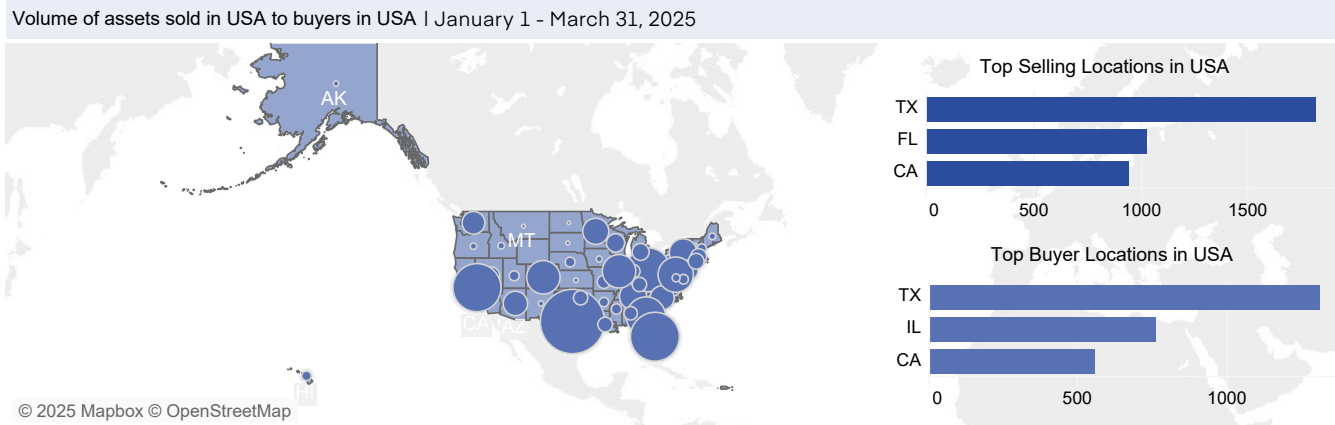
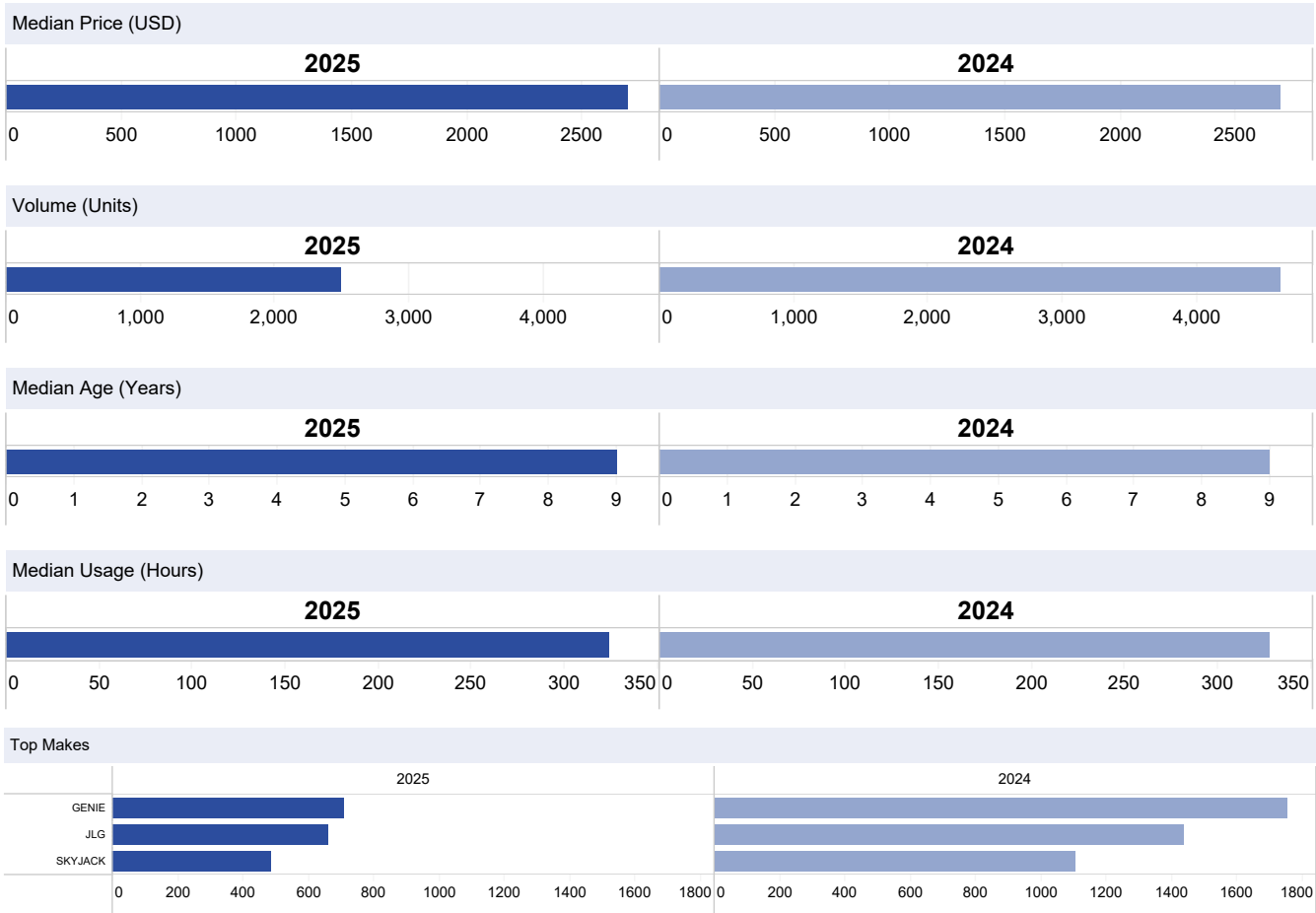
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Scissor Lifts

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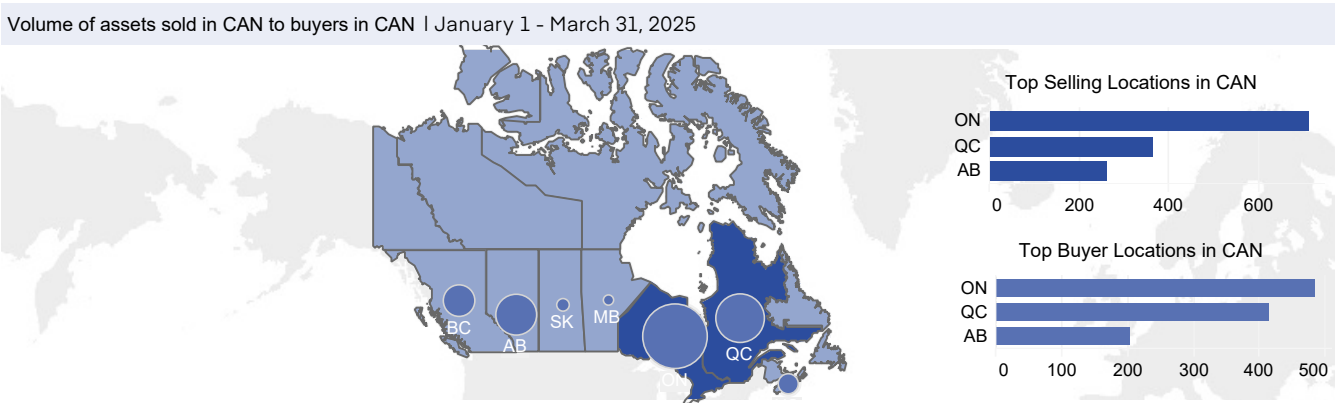
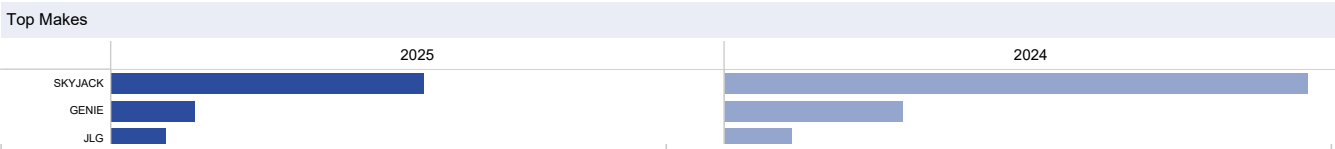
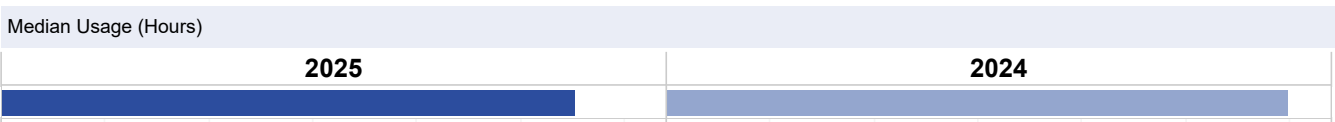
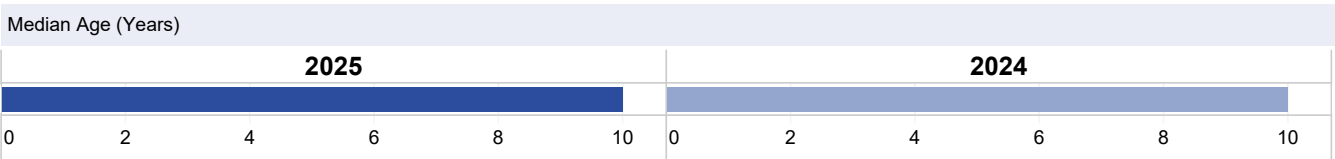
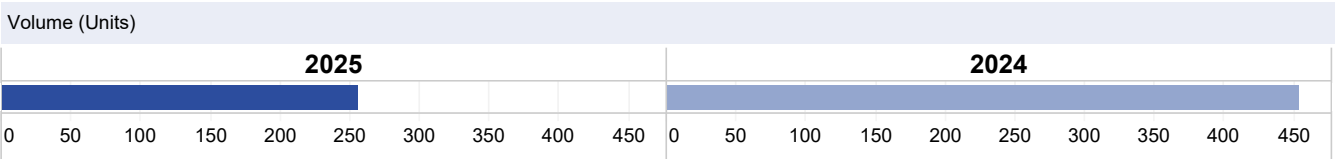
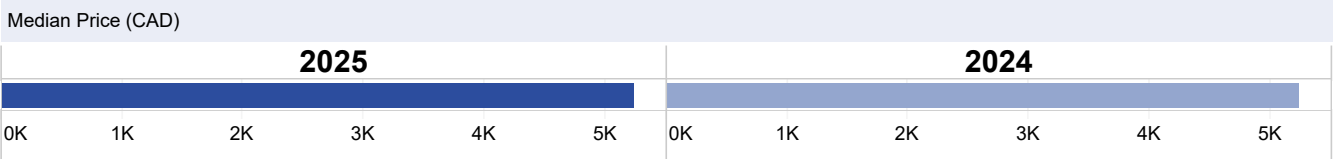


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Scissor Lifts

January 1 - March 31, 2025 & January 1 - March 31, 2024

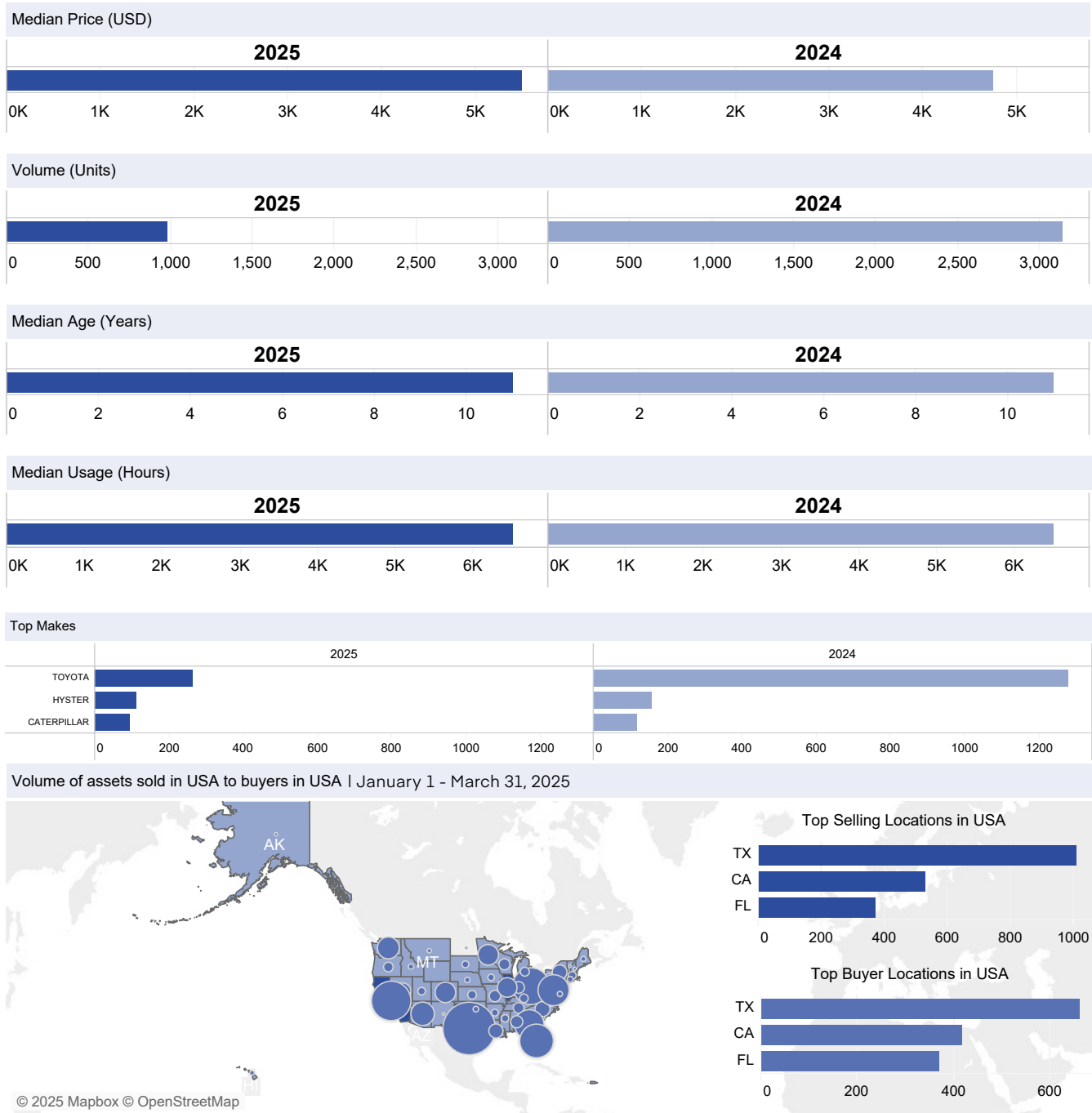


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Forklifts

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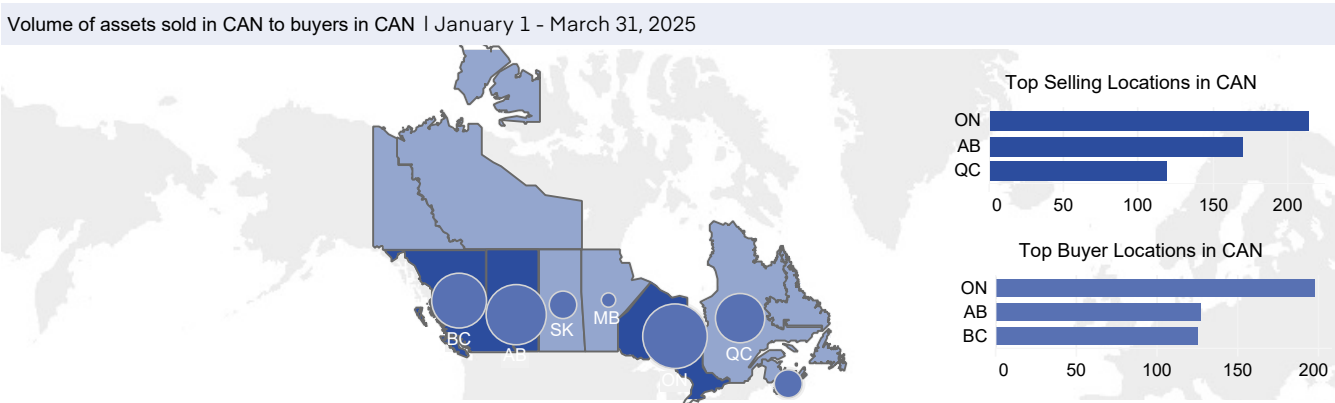
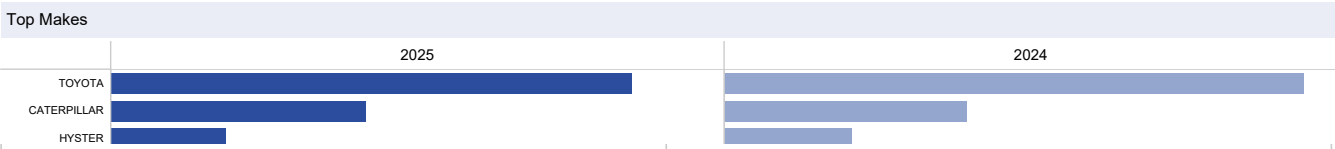
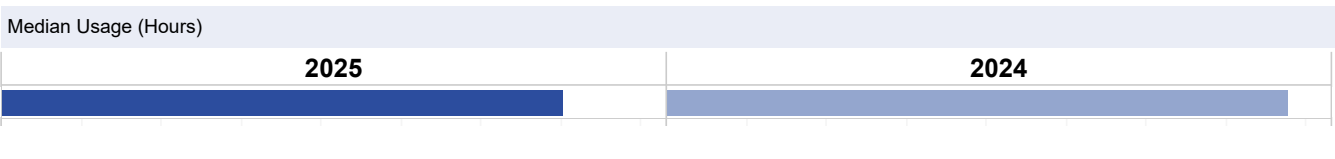
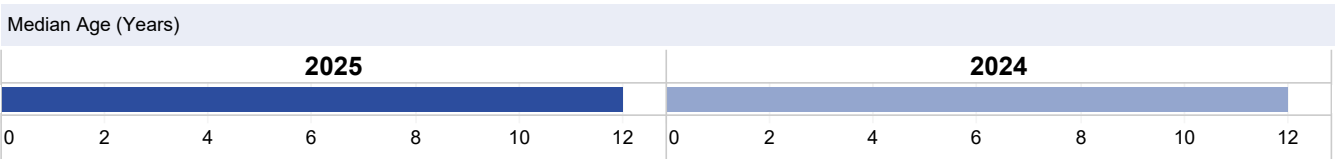
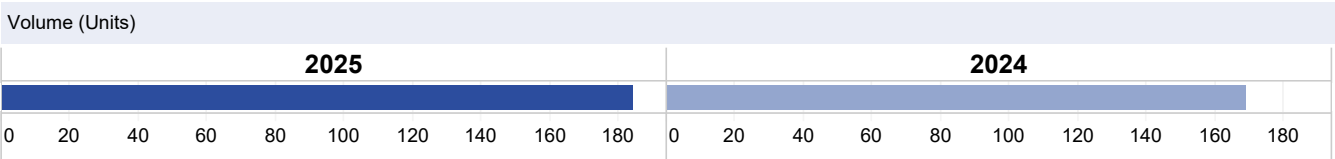
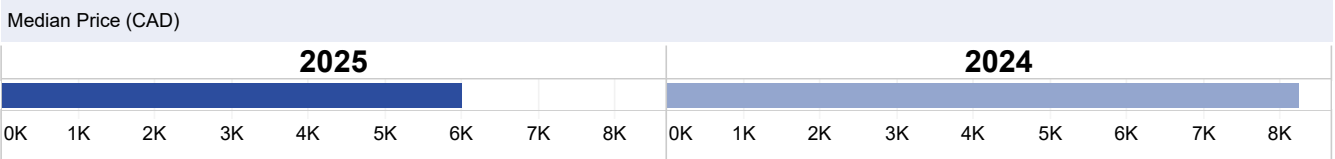


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Forklifts

January 1 - March 31, 2025 & January 1 - March 31, 2024



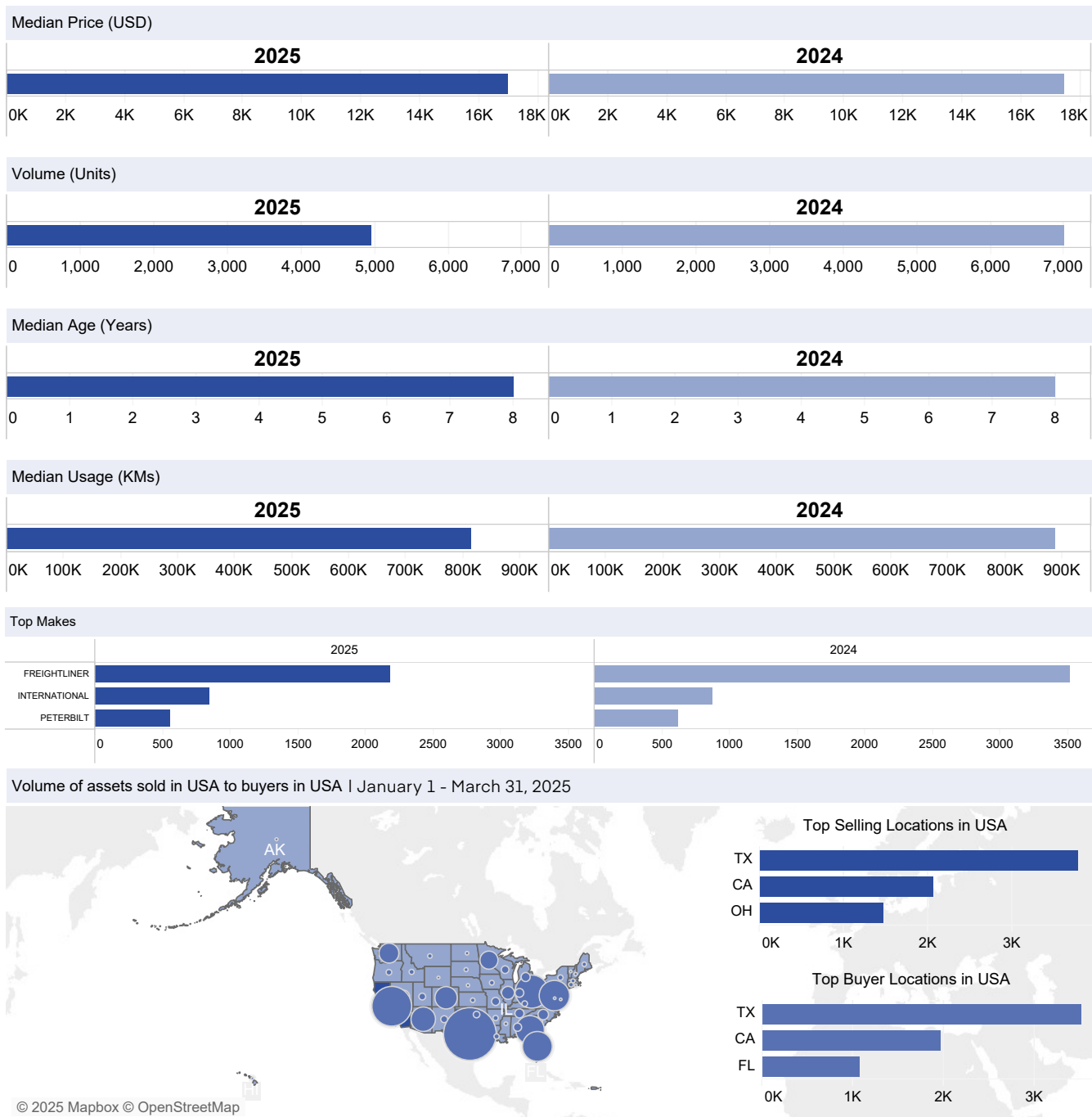
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Truck Tractors

January 1 - March 31, 2025 & January 1 - March 31, 2024

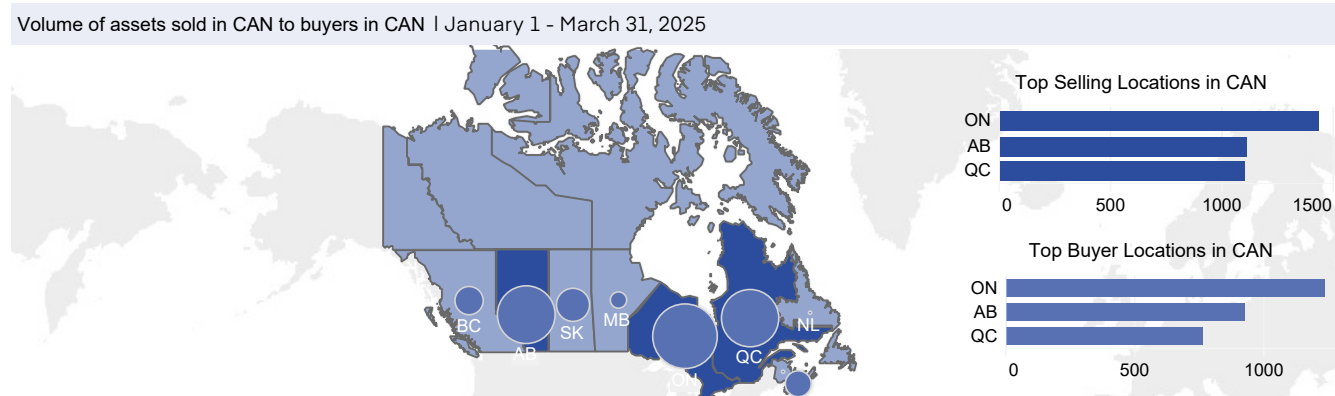
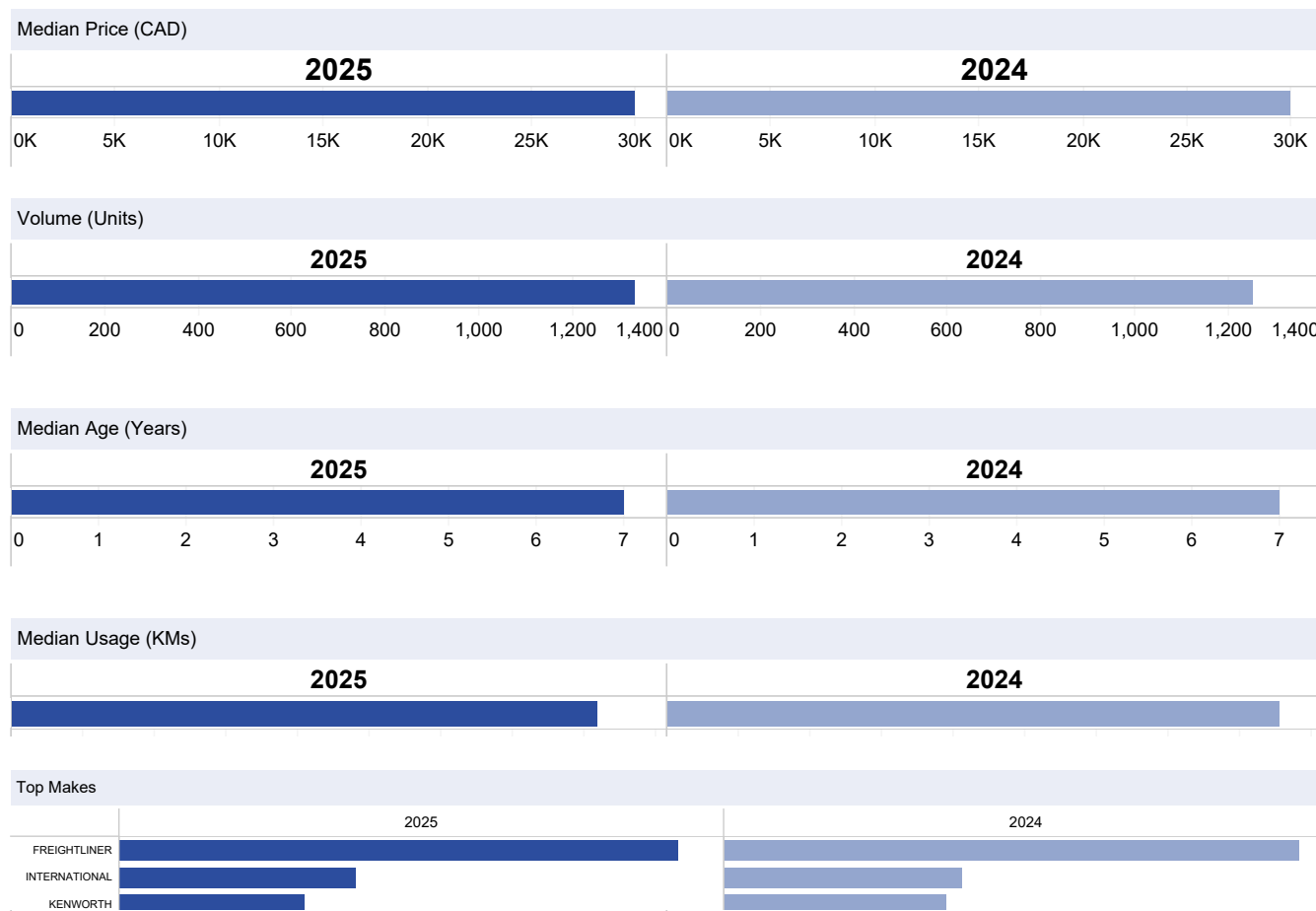


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Truck Tractors

January 1 - March 31, 2025 & January 1 - March 31, 2024



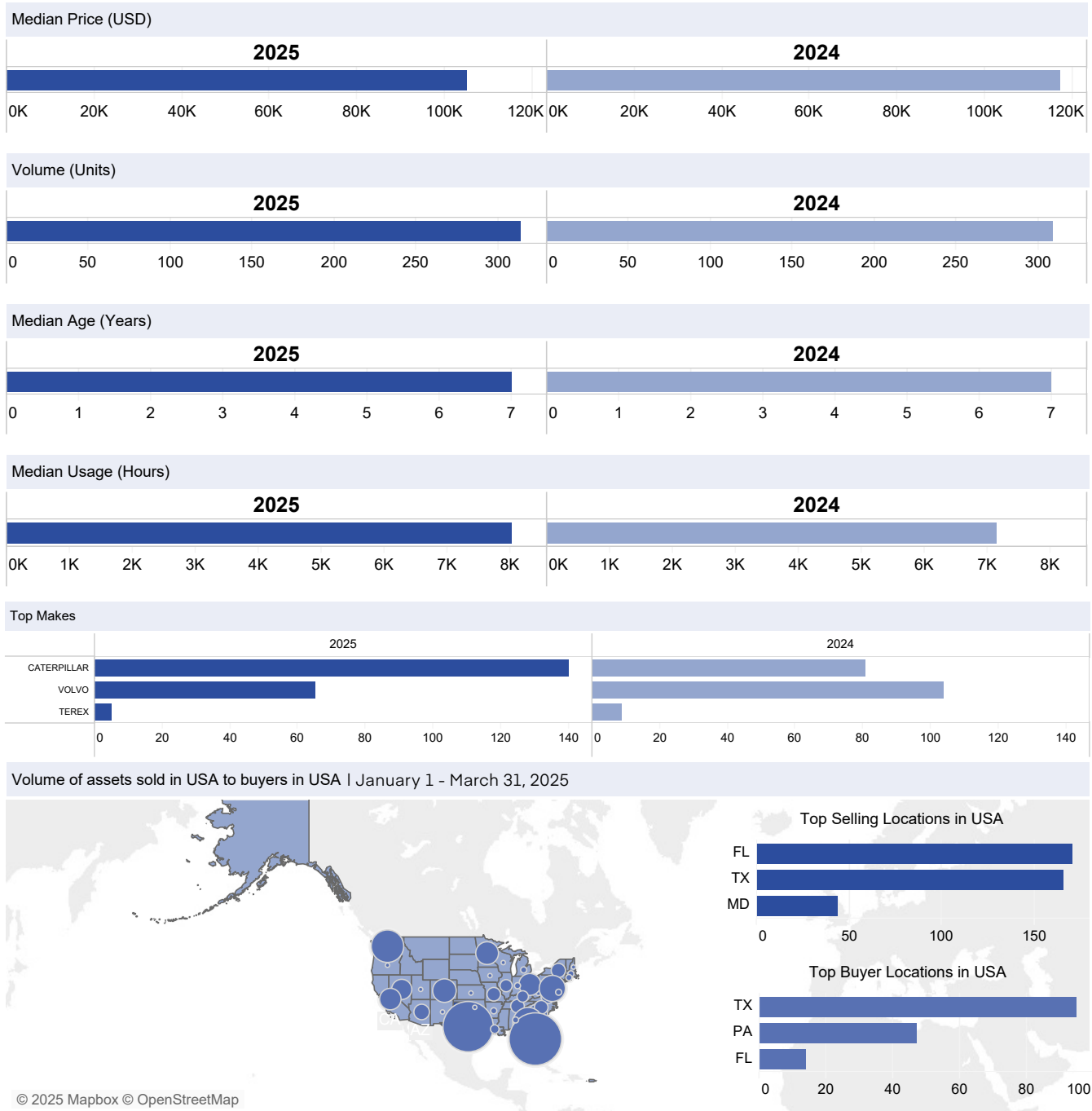
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Articulated Dump Trucks

January 1 - March 31, 2025 & January 1 - March 31, 2024

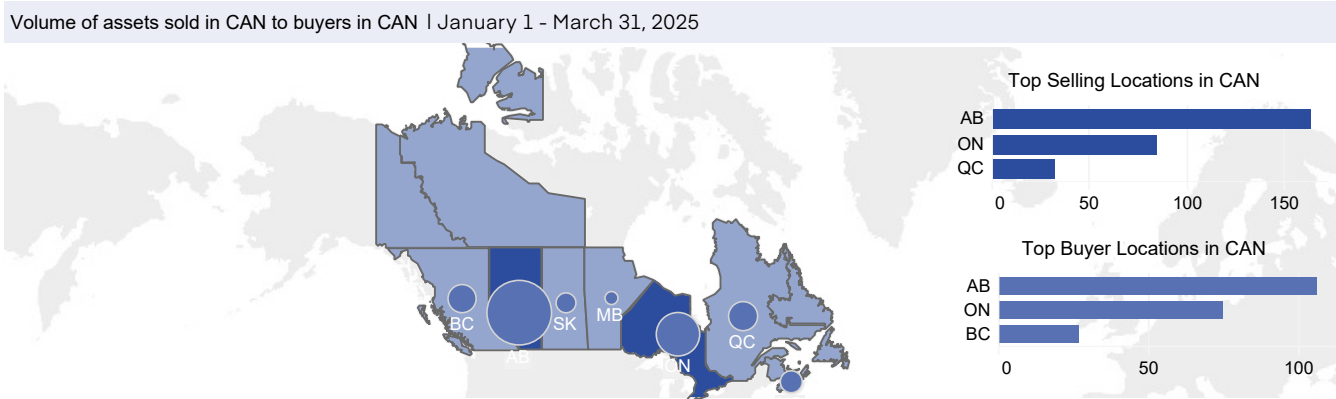
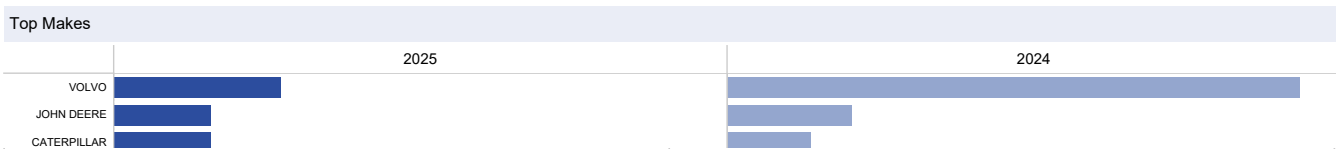
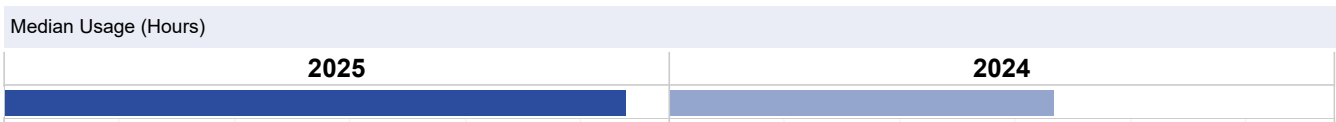
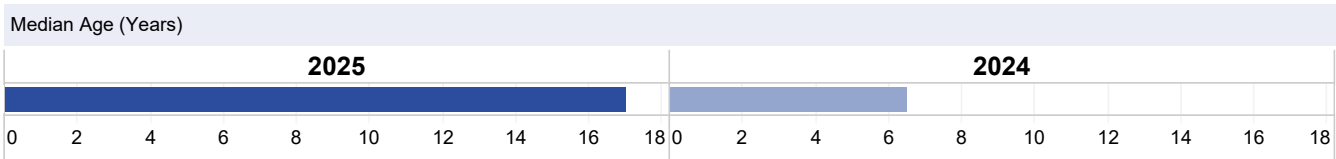
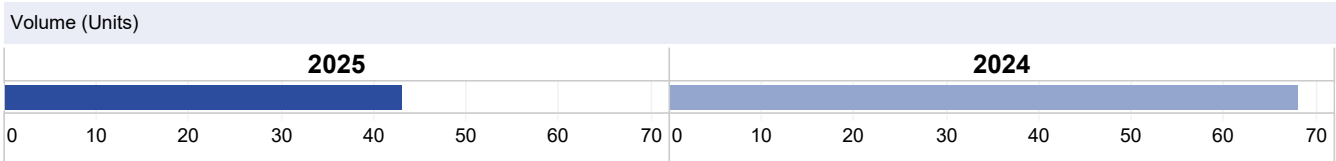
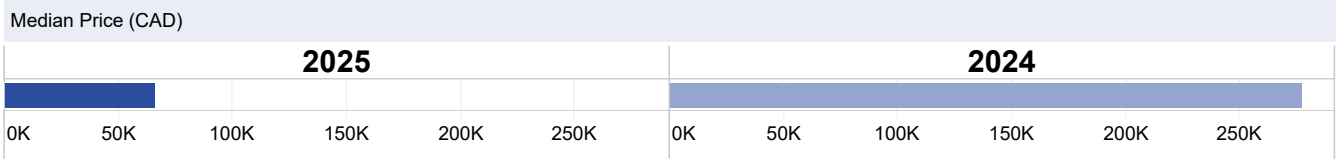


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Articulated Dump Trucks

January 1 - March 31, 2025 & January 1 - March 31, 2024



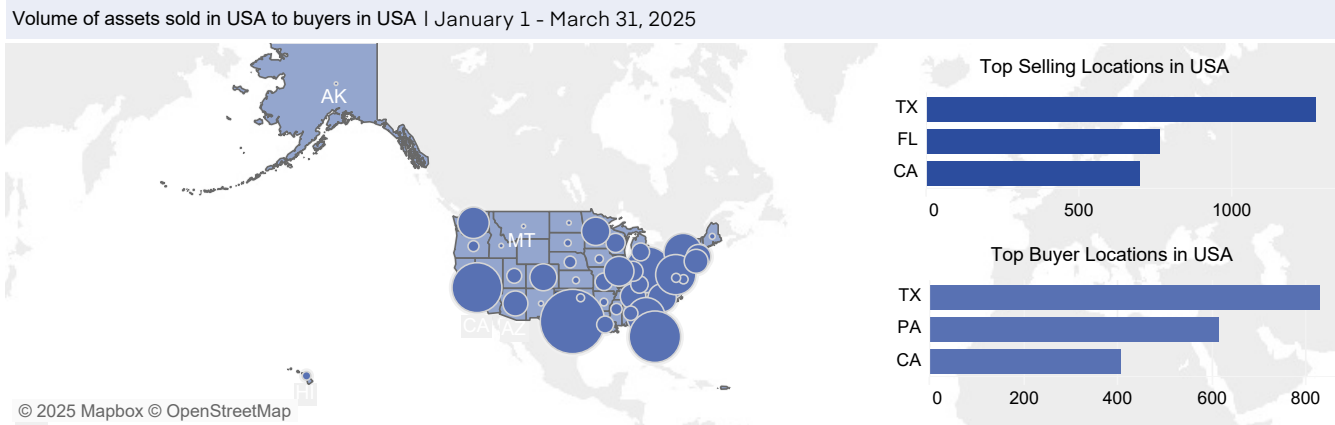
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Boom Lifts

January 1 - March 31, 2025 & January 1 - March 31, 2024



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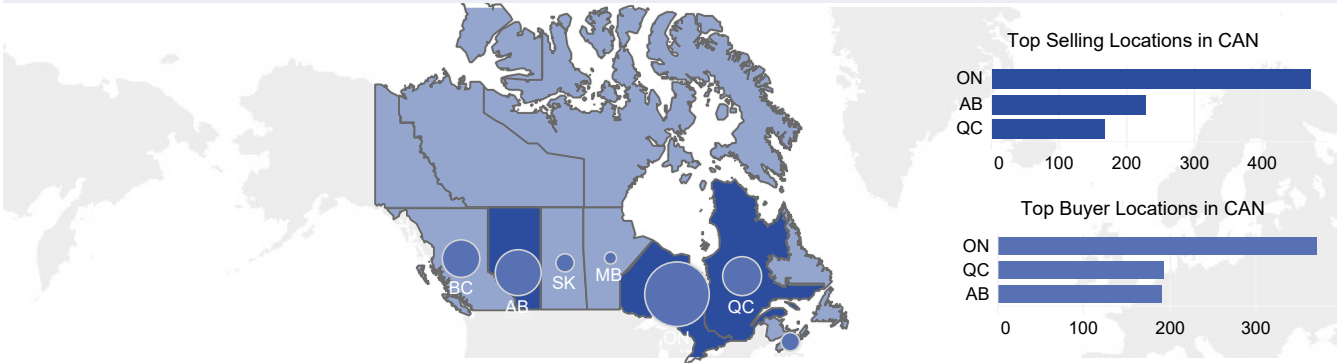
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Boom Lifts

January 1 - March 31, 2025 & January 1 - March 31, 2024



Volume of assets sold in CAN to buyers in CAN | January 1 - March 31, 2025



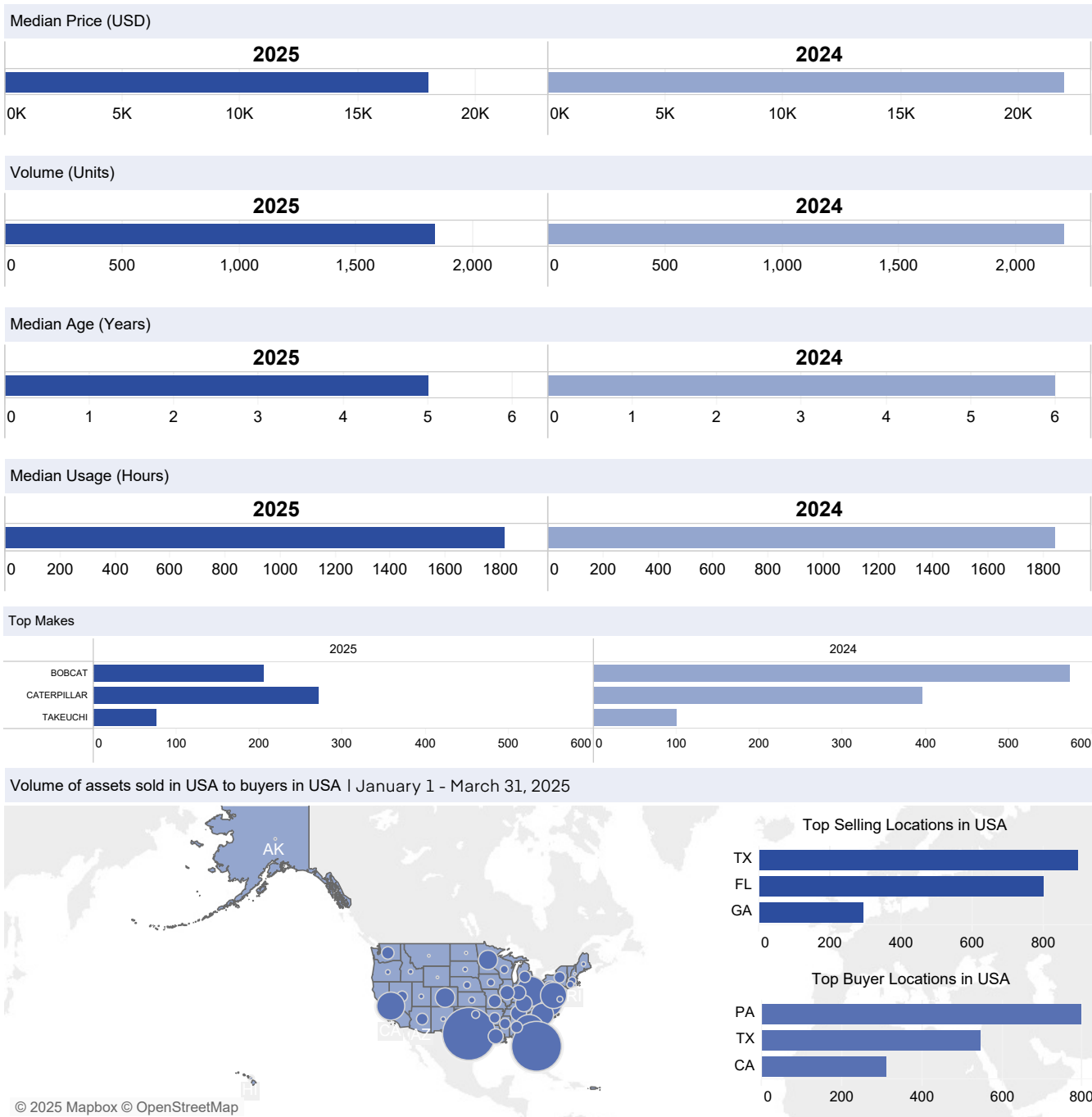
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Multi Terrain Loaders

January 1 - March 31, 2025 & January 1 - March 31, 2024

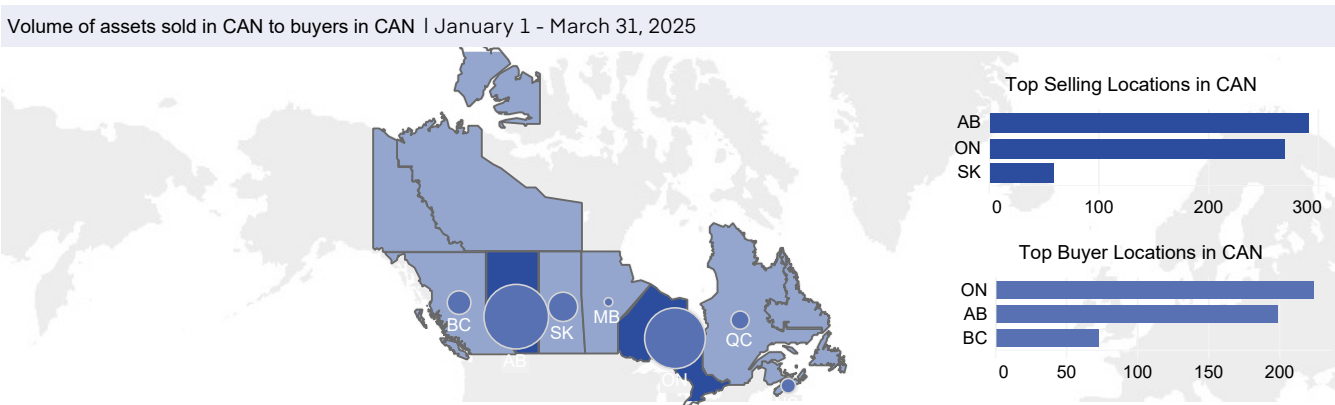
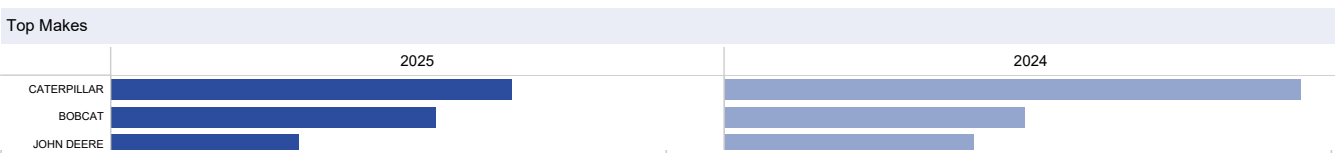
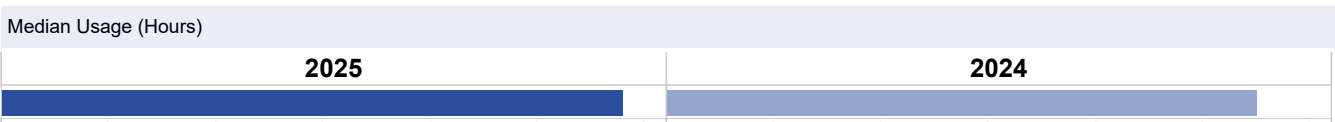
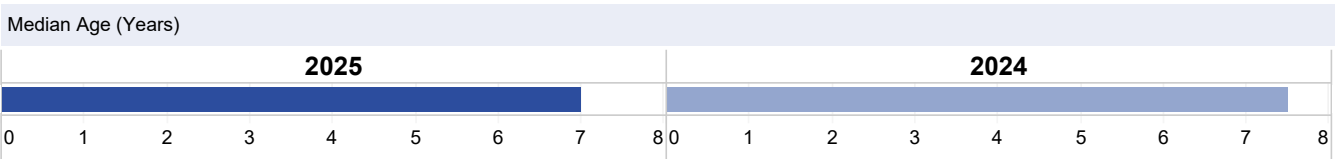
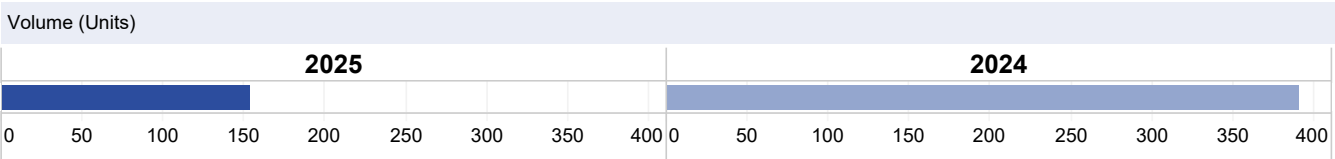
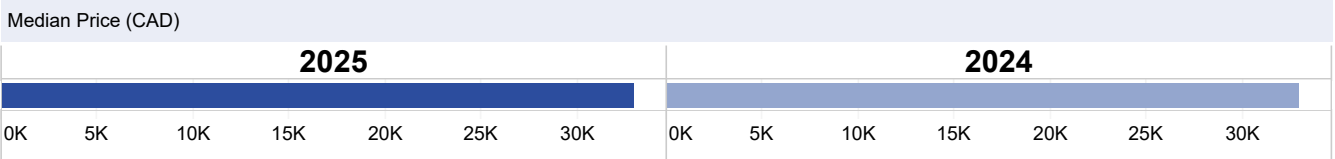


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Multi Terrain Loaders

January 1 - March 31, 2025 & January 1 - March 31, 2024



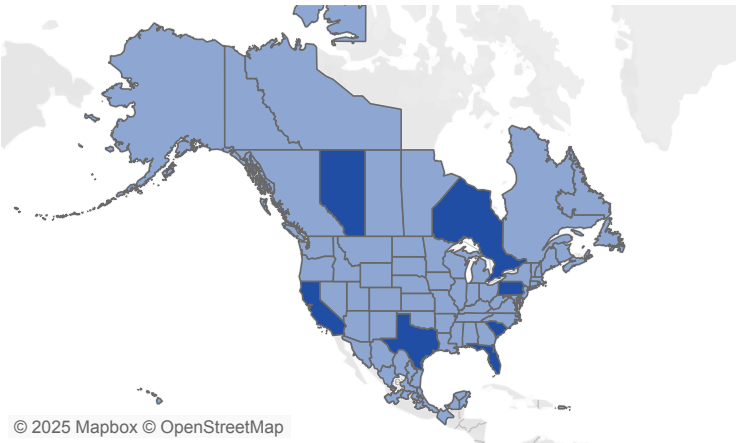
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Seller & buyer maps for January 1, 2025 to March 31, 2025

Based on value of transactions (USD)

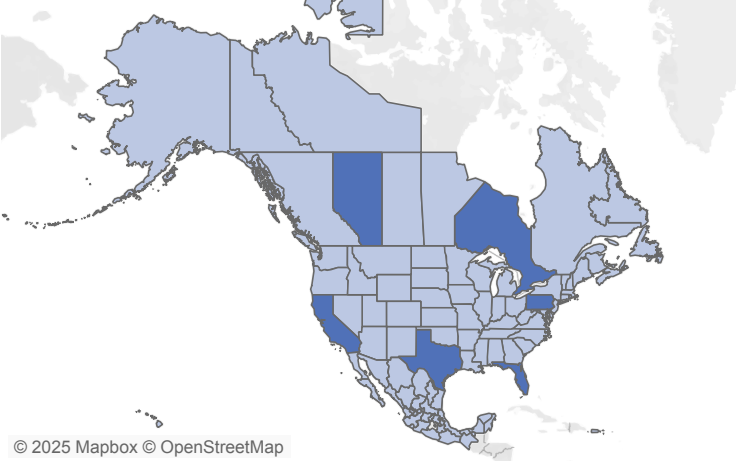
Seller Map - North America



Top 5 selling regions:

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

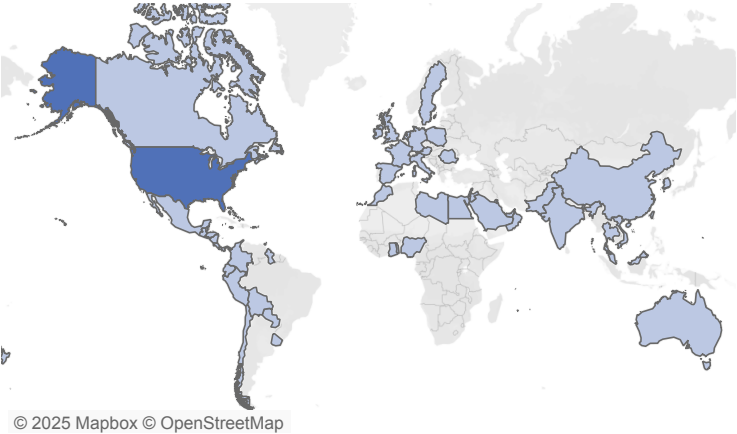
North America Buyer Map



Top 5 buying regions:

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

International Buyer Map



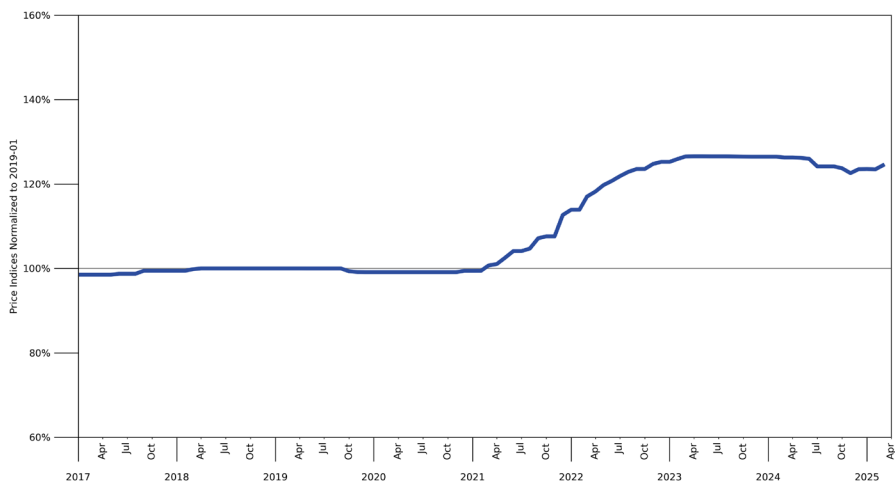
Top 5 buying countries (outside the United States and Canada)

- Dominican Republic
- The Netherlands
- Costa Rica
- Panama
- Peru

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Retail Used Equipment Market from Rouse

Transportation prices in the U.S. have increased by approximately 3% from the last quarter (Q4 2024), while construction prices remained about the same compared to Q4 2024. Both categories have trended upwards in the last month.

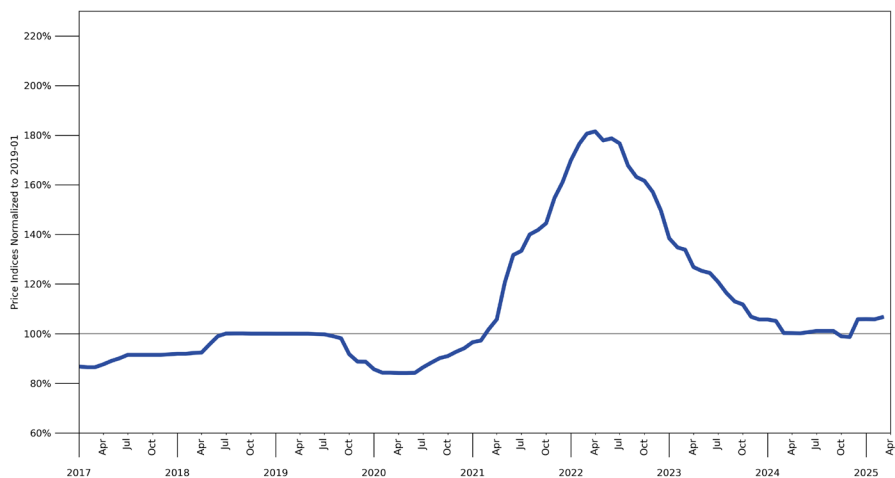


Rouse Retail Value Index Construction

Retail construction remained about the same as the prior year, slightly strengthening in the last month.

Rouse Retail Value Index Transportation

Transportation values have increased by approximately 3% from the last year.



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