

Excavators take center stage for Ritchie Bros.' latest Market Trends summary report

12/7/2020

Pricing for excavators has held steady in 2020—with median prices of \$50,000 in Q1 and \$47,000 in Q3

VANCOUVER, BC, Dec. 7, 2020 /CNW/ - When COVID-19 lockdowns started in North America in mid-March, most construction work kept going, and so did Ritchie Bros. The company has seen record demand in 2020 and its latest Market Trends Summary Report, which digs deep into industry pricing trends, discusses one of Ritchie Bros. most popular equipment categories: **excavators**.

"In a year of volatility, excavator pricing has remained relatively stable," said Doug Olive, Senior Vice President, Pricing, for Ritchie Bros. "The excavator's cross-industry applications help mitigate massive price fluctuations. We also believe that the uptick in housing starts throughout the United States has had a positive impact on excavator pricing in 2020."

In the last three years (Jan. 2017 – Sep. 2020) Ritchie Bros. has sold more than 15,000 excavators in the United States alone, for more than \$850 million. The top selling brands by volume are Caterpillar, Komatsu, and John Deere, with the top models sold all being Caterpillar: 336EL, 320EL and 320CL. On average, approximately 27% of all excavators sold in the United States during this time frame were sold to local state buyers, while 57% was sold to out of state U.S. buyers, and 16% sold to international buyers.

To learn more about excavator sales at Ritchie Bros., download the December version of the Ritchie Bros. Used Equipment Market Trends Summary at rbassetsolutions.com/market-trends-report. The December report also includes mix adjusted used pricing indices, including an updated comparison chart for the U.S. Ritchie Bros. Heavy Truck Price Index and U.S. Heavy Duty Truck shipments, plus a feature section on small construction highlights.

Used Commercial Assets – December 2020 Summary Highlights

Equipment Category	USA	Canada
Used heavy equipment	Prices steady ($\pm 1.5\%$) year over year	Prices increased 1% ($\pm 1.5\%$) year over year
Truck tractors	Prices increased 7% ($\pm 1.5\%$) year over year	Prices steady ($\pm 1.5\%$) year over year
Vocational trucks	Prices increased 3% ($\pm 1.5\%$) year over year	Prices steady ($\pm 1.5\%$) year over year
Lifting/material handling	Prices steady ($\pm 1.5\%$) year over year	Prices increased ~2% ($\pm 1.5\%$) year over year

The Market Trends application is an independent part of the suite of services within **Ritchie Bros. Asset Solutions (rbassetsolutions.com)**, which is a complete end-to-end asset management and disposition system. This cloud-based SaaS solution brings together a suite of tools and services to help customers better manage, analyze, and sell their assets. From any internet-enabled device, customers are able to access a complete inventory management system, data analytics and dashboards, branded e-commerce sites, and multiple external sales channels.

For more information about Market Trends, please email dataproductions@ritchiebros.com.

About Ritchie Bros.:

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is a global asset management and disposition company, offering customers end-to-end solutions for buying and selling used heavy equipment, trucks and other assets. Operating in a number of sectors, including construction, transportation, agriculture, energy, oil and gas, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offers live auction events with online bidding; **IronPlanet**, an online marketplace with featured weekly auctions and providing the exclusive IronClad Assurance® equipment condition certification; **Marketplace-E**, a controlled marketplace offering multiple price and timing options; **Mascus**, a leading European online equipment listing service; and **Ritchie Bros. Private Treaty**, offering privately negotiated sales. The company's suite of multichannel sales solutions also includes Ritchie Bros. Asset Solutions, a complete end-to-end asset management and disposition system. Ritchie Bros. also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, and **Kruse Energy**, plus equipment financing and leasing through **Ritchie Bros. Financial Services**. For more information about Ritchie Bros., visit RitchieBros.com.

Photos and video for embedding in media stories are available at rbauction.com/media.

View original content:<http://www.prnewswire.com/news-releases/excavators-take-center-stage-for-ritchie-bros-latest-market-trends-summary-report-301187171.html>

SOURCE Ritchie Bros.