

# Ritchie Bros. digs into farm equipment trends with May 2022 Market Trends Report

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While pricing remains up year over year, U.S. & Canada indexes show decreasing inflation rates

VANCOUVER, BC, May 17, 2022 /CNW/ - With its May Market Trends Report, Ritchie Bros. digs through farm equipment data to showcase trends in tractor, combine, header, sprayer, and air drill sales. According to Ritchie Bros. agriculture index, equipment prices are up approximately 14% year over year, for the three months ending April 2022.

The free monthly report outlines decreasing inflation rates for most U.S. and Canada price indexes. Pricing is still up year over year, but the month-to-month inflation rate is slowing. For example, in the U.S., truck tractor prices in Ritchie Bros.' May report are up approximately 52% year over year—they were up 58% YOY in last month's report. However, the May report does show increasing inflation for construction equipment prices in Canada.

To download the May Market Trends Report, visit [rbassetsolutions.com/market-trends-report](https://rbassetsolutions.com/market-trends-report).

"We have experienced unprecedented price inflation for equipment and trucks over the past year, with record demand and well-publicized supply chain issues causing significant tailwinds," said Doug Olive, Senior Vice President (Pricing), Ritchie Bros. "We are continuing to drive strong pricing across most equipment categories and, as expected, the rate of inflation growth is starting to slow down, especially for transportation and aerial equipment. There continue to be pockets of price inflation increases—for example, in Canada, our large earthmoving index increased a further 2% in April, while agricultural equipment and farmland prices have recently set new highwater marks."

Doug Rusch, Managing Director of Rouse Sales, added, "We continue to see tight supply and strong demand for

equipment across the retail market, with values continuing to rise month over month. In April we saw retail values increase 2%, making that an increase of 24% year over year."

Used Commercial Assets - Pricing Highlights						
Price change (±1.5%) year-over-year for the 3 months ending April 30, 2022						
Categories	USA			CANADA		
Large Earthmoving	Δ	Increased ~	18%	Δ	Increased ~	13%
Medium Earthmoving	Δ	Increased ~	30%	Δ	Increased ~	29%
Aerial	Δ	Increased ~	30%	Δ	Increased ~	21%
Truck Tractors	Δ	Increased ~	52%	Δ	Increased ~	43%
Vocational Trucks	Δ	Increased ~	33%	Δ	Increased ~	27%

Source: Ritchie Bros. transactional data.

## **About Ritchie Bros.:**

Established in 1958, Ritchie Bros. (NYSE: RBA) (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, mining, and forestry, the company's selling channels include: **Ritchie Bros. Auctioneers**, the world's largest industrial auctioneer offering live auction events with online bidding; **IronPlanet**, an online marketplace with weekly featured auctions and providing the exclusive IronClad Assurance® equipment condition certification; **Marketplace-E**, a controlled marketplace offering multiple price and timing options; **Ritchie List**, a self-serve listing service for North America; **Mascus**, a leading European online equipment listing service; **Ritchie Bros. Private Treaty**, offering privately negotiated sales; and sector-specific solutions **GovPlanet**, **TruckPlanet**, and **Kruse Energy**. The Company's suite of solutions also includes **Ritchie Bros. Asset Solutions** and **Rouse Services LLC**, which together provides a complete end-to-end asset management, data-driven intelligence and performance benchmarking system; **SmartEquip**, an innovative technology platform that supports customers' management of the equipment lifecycle and integrates parts procurement with both OEMs and dealers; plus equipment financing and leasing through **Ritchie Bros. FinancialServices**. For more information about Ritchie Bros., visit **RitchieBros.com**.

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