

Ritchie Bros. highlights 2020 top equipment and truck categories in latest Market Trends summary report

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Download the free report to learn more about 2020 Ritchie Bros. sales volumes, pricing, and more

VANCOUVER, BC, March 9, 2021 /CNW/ - In a year of uncertainty, with a health and economic crisis impacting most of the world, Ritchie Bros. made the shift to 100% online bidding in 2020, showcasing its investment in technology by driving record-breaking demand and strong pricing for equipment and trucks. In fact, Ritchie Bros. latest Market Trends summary report, which is now available for download at rbassetsolutions.com/market-trends-report, shows U.S. truck tractor pricing up 15% year over year, while vocational trucks, lifting and material handling, and heavy equipment are up 10%, 9%, and 5% respectively, compared to same time period last year.

Ritchie Bros.' Market Trends application is an independent part of **Ritchie Bros. Asset Solutions** (rbassetsolutions.com), a cloud-based asset management and disposition system with a suite of tools and services to help customers better manage, analyze, and sell their assets. The March 2020 special edition Market Trends summary report highlights equipment categories that performed particularly well last year, including truck tractors, excavators, MFWD tractors, telescopic forklifts, and more.

"When millions of businesses shifted to remote working, people started to shop more online, resulting in an uptick in shipments and a direct impact on the transportation industry," said Doug Olive, Senior Vice President, Pricing, Ritchie Bros. "In 2020 Ritchie Bros. sold 18% more truck tractors than 2019 and median quarterly pricing was up in Q2 through Q4, with no signs of slowing demand. In fact, in December 2020, watchlists for truck tractors in upcoming events was three times that of December 2019. Ritchie Bros. also saw record volume and pricing for flatbed trucks, van trucks, and van trailers—all of which are tied to the 'last mile transport' trend which grew exponentially last year."

Mr. Olive continued, "We also saw a significant rise in residential real estate construction in 2020 as remote workers looked to move away from city centers and/or decided to focus on home improvements while in isolation. Not surprisingly this has resulted in solid to strong pricing for all different types of earthmoving equipment, including multi-terrain loaders, which saw more volume and better pricing than 2019; as well as excavators and dozers, both of which saw slightly fewer units year over year, but with much stronger pricing."

To learn more about equipment and truck prices, download the March 2020 Ritchie Bros. Used Equipment Market Trends summary report at rbassetsolutions.com/market-trends-report. This report also includes mix adjusted used pricing indices, including a comparison chart for the U.S. Ritchie Bros. Heavy Truck Price Index and U.S. Heavy Duty Truck shipments.

Used Commercial Assets - Pricing Highlights						
Price change (±1.5%) year-over-year for the 3 months ending February 28, 2021						
Categories	USA			Canada		
Heavy Equipment	Δ	Increased ~	5%	Δ	Increased ~	4%
Lift & Material Handling Equipment	Δ	Increased ~	9%	Δ	Increased ~	4%
Truck Tractors	Δ	Increased ~	15%	Δ	Increased ~	5%
Vocational Trucks	Δ	Increased ~	10%	Δ	Increased ~	6%

For more information about Market Trends, please email dataproduts@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

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. Ritchie Bros. also offers sector-specific solutions including **GovPlanet**, **TruckPlanet**, and **Kruse Energy**, plus equipment financing and leasing through **Ritchie Bros. FinancialServices**. 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/ritchie-bros-highlights-2020-top-equipment-and-truck-categories-in-latest-market-trends-summary-report-301243841.html>

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