

Truck tractors and heavy equipment prices on the rise according to Ritchie Bros. latest Market Trends report

1/11/2021

December 2020 report highlights multi-terrain loaders, dozers, loaders, graders, trucks, and more

VANCOUVER, BC, Jan. 11, 2021 /CNW/ - With its auctions 100% online due to COVID-19, Ritchie Bros. drew record buyer demand in 2020. As a result, the company's latest Used Equipment Market Trends report is showing price inflation across all majority equipment categories. For example, U.S. truck tractor prices increased 8% over the same time period (three months ending December) in 2019.

The December 2020 Market Trends summary includes a deep dive into multi-terrain loader sales, the versatile machine used across nearly every industry. In the United States, 2020 has been a particularly strong year for multi-terrain loaders. In fact, in the first three quarters of 2020 (Jan - Sep), Ritchie Bros. sold 2,750+ multi-terrain loaders for US\$64 million, which is just shy of total multi-terrain loader sales for 2019.

"Used across industry, the versatile multi-terrain loader was in high demand in 2020, with a record number of units selling through our numerous sales channels," said Doug Olive, Senior Vice President, Pricing, Ritchie Bros. "There are a number of factors that have contributed to this record-breaking year for multi-terrain loader sales, including an uptick in residential construction, rental company fleet renewals, landscaping projects, seasonal work, and more. In the past five years, Ritchie Bros. has sold 14,000 multi-terrain loaders for US\$313 million!"

To learn more about equipment and truck prices, download the December version of the Ritchie Bros. Used Equipment Market Trends summary report at rbassetsolutions.com/market-trends-report. The December 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, plus a feature section on small construction highlights.

Used Commercial Assets – December 2020 Summary Highlights
(for 3 months ending December 2020)

| Equipment Category | USA | Canada |
|---------------------------|---|---|
| Heavy equipment | Prices increased 2% (± 1.5%) year over year | Prices increased 2% (± 1.5%) year over year |
| Truck tractors | Prices increased 8% (± 1.5%) year over year | Prices increased 2% (± 1.5%) year over year |
| Vocational trucks | Prices increased 4% (± 1.5%) year over year | Prices increased 4% (± 1.5%) year over year |
| Lifting/material handling | Prices increased 1% (± 1.5%) year over year | Prices increased 2% (± 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 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 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/truck-tractors-and-heavy-equipment-prices-on-the-rise-according-to-ritchie-bros-latest-market-trends-report-301205033.html>

SOURCE Ritchie Bros.