

Vocational truck prices up 35% in the U.S. according to Ritchie Bros. October Market Trends Report

10/19/2021

This month's report includes a special feature on dump trucks, mechanics trucks, flatbeds and more

VANCOUVER, BC, Oct. 19, 2021 /CNW/ - Ritchie Bros.' October Market Trends Report continues to show positive pricing trends across all its equipment indexes, with vocational truck prices up 35% in the United States, while truck tractors and medium earthmoving are up 46% and 38% respectively (for the three months ending September 30, 2021).

With this month's report, Ritchie Bros. has included a special focus on vocational trucks sold in the United States and Canada. When looking specifically at mixer trucks, mechanics trucks, and flatbed trucks sold in the U.S. you will notice older units selling for more money as many companies are holding on to equipment & trucks longer today because of the uncertainty in the supply chain for new assets. In Q3 2021 alone, the median price for mechanics trucks in the U.S. is up 54% year over year and up 69% in Canada.

"We continue to drive unprecedented demand across all our marketplaces, with our two most recent regional auction events in September registering more than 20,000+ online bidders combined," said Doug Olive, Senior Vice President (Pricing), Ritchie Bros. "Transportation equipment prices are hitting new record levels, while medium earthmoving, aerial, and vocational truck prices also continue to climb."

Doug Rusch, Managing Director of Rouse Sales, added, "Used equipment is transacting at the highest price levels we've seen in five years at Rouse. In fact, the rise in retail values is accelerating, with values in August and September increasing at a more significantly rapid rate than the first half of 2021. Coinciding with the rise in retail values,

which climbed an additional 3% in September, we have seen a moderate decline in used equipment sales volumes, as used supply remains tight across the industry and fleet owners carefully manage available inventory."

The free October report is now available for download at: rbassetsolutions.com/market-trends-report.

Used Commercial Assets - Pricing Highlights Price change (±1.5%) year-over-year for the 3 months ending September 30, 2021						
Categories	USA			CANADA		
Large Earthmoving	↑	Increased ~	12%	↑	Increased ~	7%
Medium Earthmoving	↑	Increased ~	38%	↑	Increased ~	27%
Aerial	↑	Increased ~	34%	↑	Increased ~	17%
Truck Tractors	↑	Increased ~	46%	↑	Increased ~	17%
Vocational Trucks	↑	Increased ~	35%	↑	Increased ~	23%

Source: Ritchie Bros. transactional data

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. For more information about Market Trends, please email dataproducs@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; **Ritchie List**, a self-serve listing service for North America; **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](https://www.rbauction.com/media).

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