



Used Equipment Market Trends Report

2nd quarter 2024

European edition

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Telehandlers – Boom Lifts – Scissor Lifts

The European rental equipment sector for telehandlers, boom lifts, and scissor lifts has experienced an economic upturn during the last couple of years, especially in Germany, which has become the single largest rental market of Europe. Telehandlers are also popular in the UK and France, which might not come as a surprise since the two countries are home to some of the most influential manufacturers in the market, such as JCB and Manitou.

Aerial work platforms such as boom lifts and scissor lifts have also become a key part of the rental market. As such, the rental market only experienced a small growth reduction and remained resilient to the overarching economic downturns that otherwise affected large parts of the construction equipment market in Europe during 2023.

Looking at second-hand telehandlers reveals a strong market that has a good balance of supply and demand. The sale of new lifting equipment, which mostly consists of telehandlers, increased by 13% in Europe during 2023. However, the second-hand market of boom lifts and scissor lifts had a rougher time during the same time-period, and that trend is set to continue going into 2024 and beyond.

One of the key factors behind this development is the weakened economic growth and unfavorable financing conditions throughout Europe as a direct consequence of the war in Ukraine. This strained economic situation has, in turn, affected rental companies across the continent and caused them to become more cautious and restrained with their investments across the board.

Current analysis indicates that this trend will not change during the second half of 2024, where the general outlook of both the OEMs and rental companies seems to be to endure the current year of economic strain and instead look towards the upcoming year for more favorable terms.

Mini Excavators

Despite an unseen situation in Europe, with high interest rates and high inflation, the market for both new and used mini excavators has remained reasonably stable, especially sales of used mini excavators on Ritchie Bros. auctions around Europe. Over 3,000 mini excavators have been sold at auction in 2023 in Europe – it's 81% more compared to the previous year!

The popularity of mini excavators stems from their high adaptability and surprising amount of power despite their (relatively) small stature. Also, the introduction of new technologies such as low-emission Stage V engines in the latest models have caused a significant increase of listings on Mascus and general overall demand throughout Europe, where many construction industry dealers are seeing record numbers, as well as previously unseen levels of order intake across the board.

Mini excavator pricing varies based on brand, model, and local, as well as global market conditions and inflation, especially during a time when inflation is highly volatile. All this combined has led to a used equipment market with large price ranges for models, no matter if they have been lightly used or heavily used.

Models made by new OEMs tend to sell for low prices, while models made by established OEMs tend to sell for far more, no matter for how long they might have been out in the field. This mainly comes down to brand-awareness, as established OEMs are (mostly) seen as the better choice compared to newer brands that are seen as unproven to potential buyers.





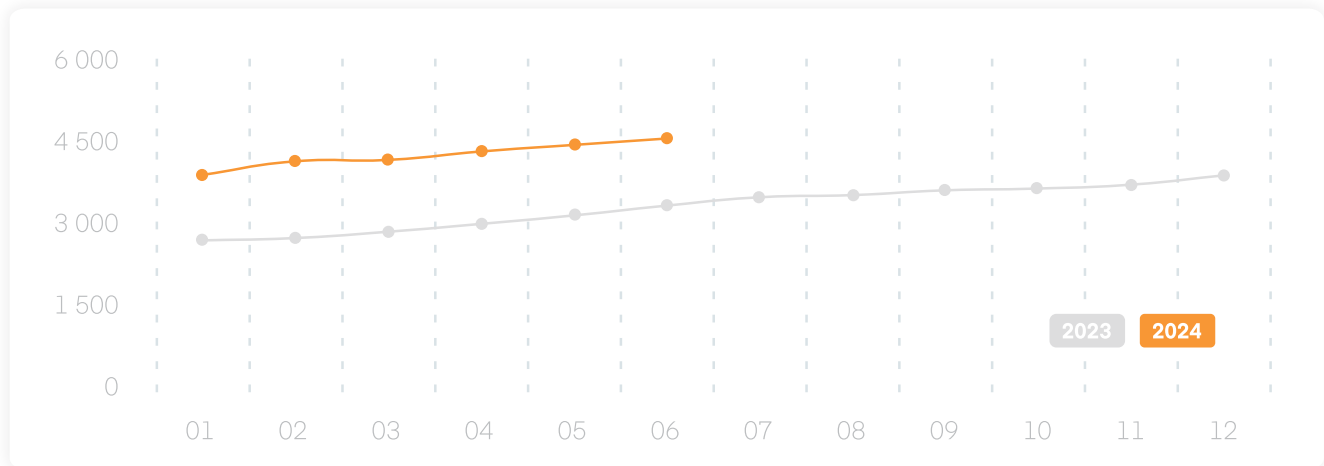
Telehandlers

Telehandlers

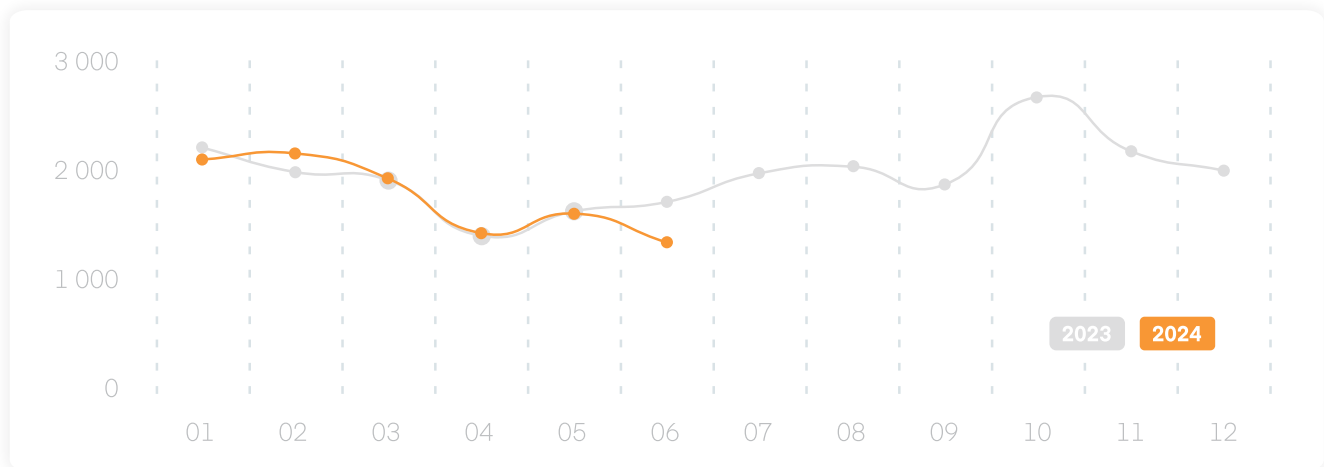
During Q2 2024, the volume of telehandlers listed for sale on Mascus grew by a significant 34% compared to the same period last year. Overall, demand decreased by 8% (email contact requests and direct calls) for telehandlers on Mascus compared to Q2 2023.

Manitou was the most in-demand brand, while JCB and Merlo made up the top three. The top-buying country of telehandlers through Mascus for Q2 was the United Kingdom, followed by Germany and the Netherlands.

Number of units listed for sale on Mascus in Europe

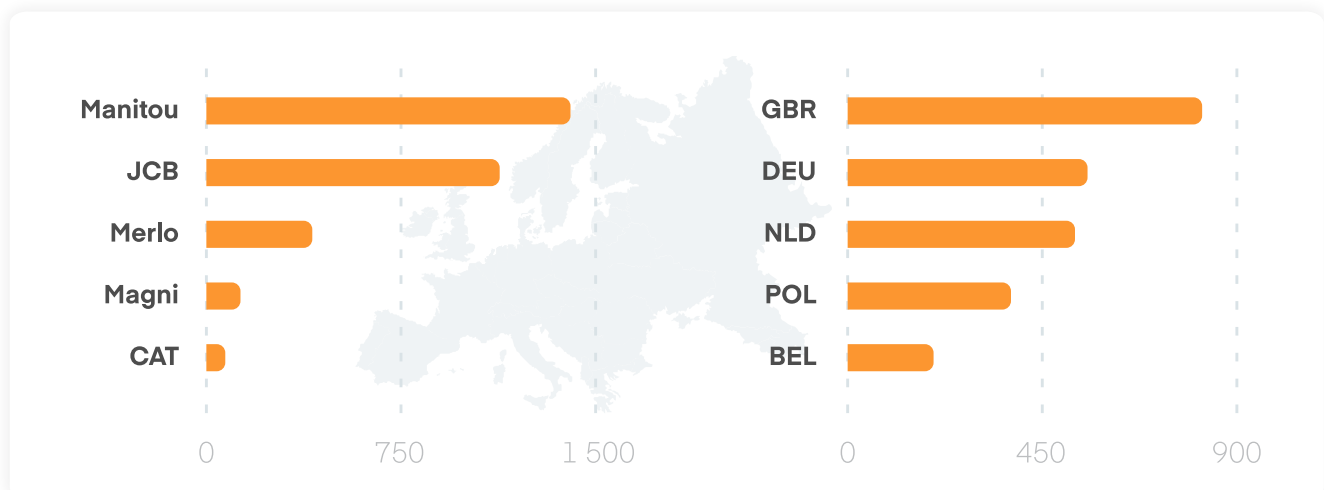


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



Top 5 – Most wanted brands | Most active purchasing by country

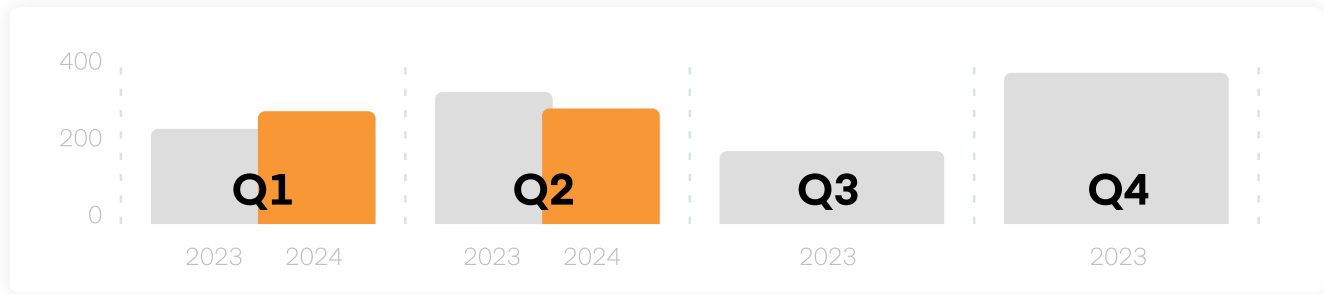
Based on the number of buying enquiries (emails, phone calls) to sellers



Telehandlers

Q2 2024, telehandler sales through Ritchie Bros. auctions saw a 12% decrease, while the median price decreased by a notable 10%. By the number of units sold, JCB, Manitou, and Merlo were the top-selling brands in Q2. The most popular telehandler model sold was the JCB 540-170 (34 units sold for a median price of €39,197). By geographic location, almost half of the telehandlers (46%) were sold to local buyers within the same country, while 45% went to buyers within Europe. The top buying countries of telehandlers in Q2 were the United Kingdom, Poland, and Spain.

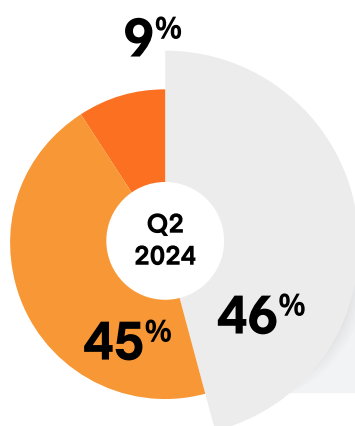
Number of units sold by Ritchie Bros. in Europe



	Q2 2023	Q2 2024
*Median price	€ 28 928	€ 26 132
*Median age	9 years	8 years
*Median usage	3 755 h	3 314 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> 1. United Kingdom 2. Poland 3. Italy 4. France 5. Ireland 	<ol style="list-style-type: none"> 1. United Kingdom 2. Poland 3. Spain 4. Italy 5. Belgium

* The median represents the middle value of a dataset, when all of the values are arranged from smallest to largest.

Top selling brands by volume (based on numbers of units sold)



Buyer locations

- Within the same country
- Within Europe
- Outside Europe

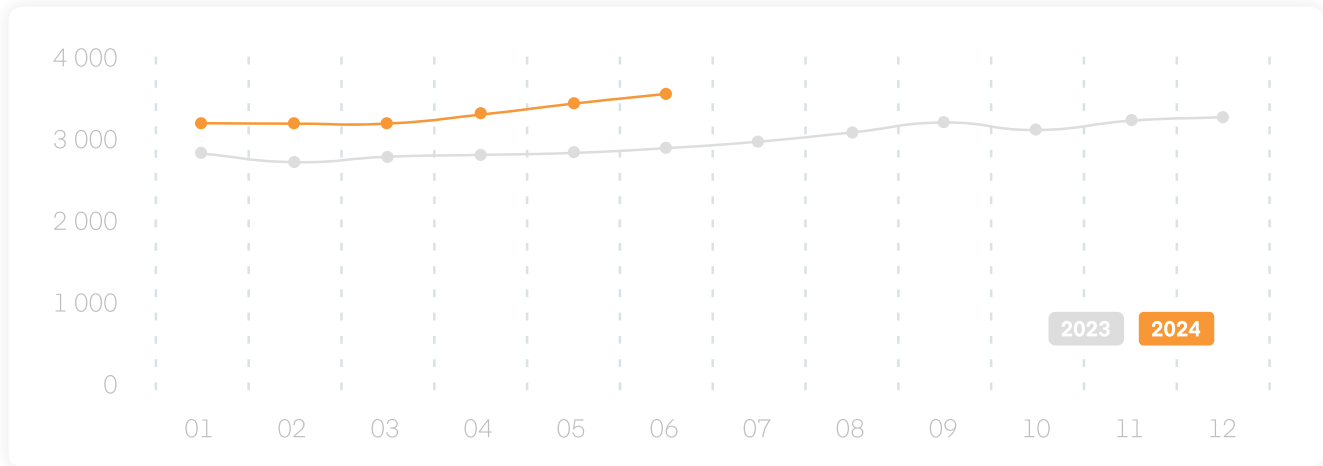
Boom Lifts



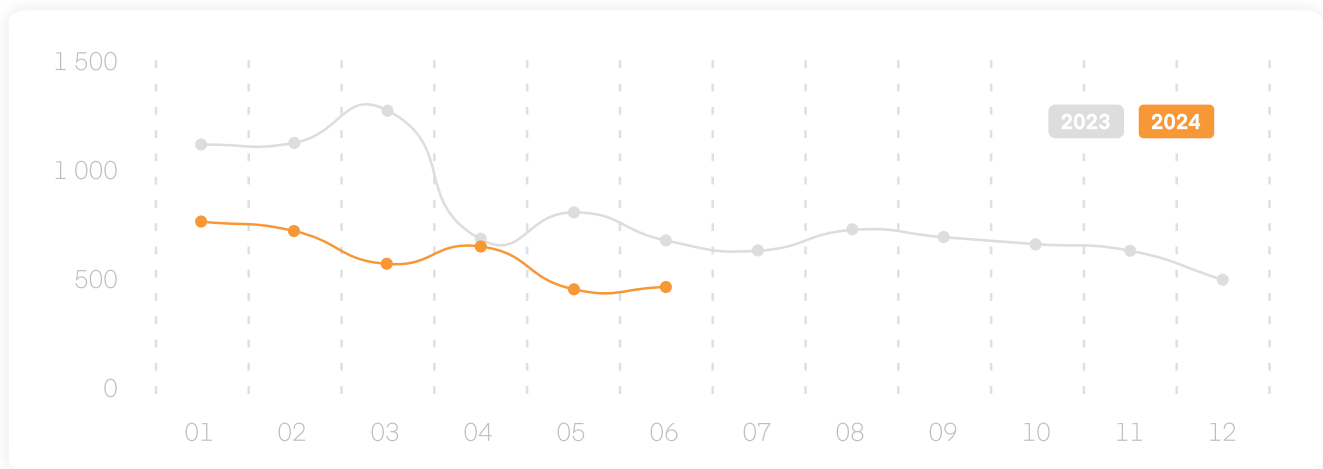
Boom Lifts

During Q2 2024, the volume of boom lifts listed for sale on Mascus grew by 21% compared to the same period last year. However, demand cooled off by a significant 27% (email contact requests and direct calls) for boom lifts on Mascus compared to Q2 2023. JLG was the most in-demand brand, while Genie and Haulotte made up the top three. The top-buying country of boom lifts through Mascus for Q2 was the Netherlands, followed by Germany and the United Kingdom.

Number of units listed for sale on Mascus in Europe

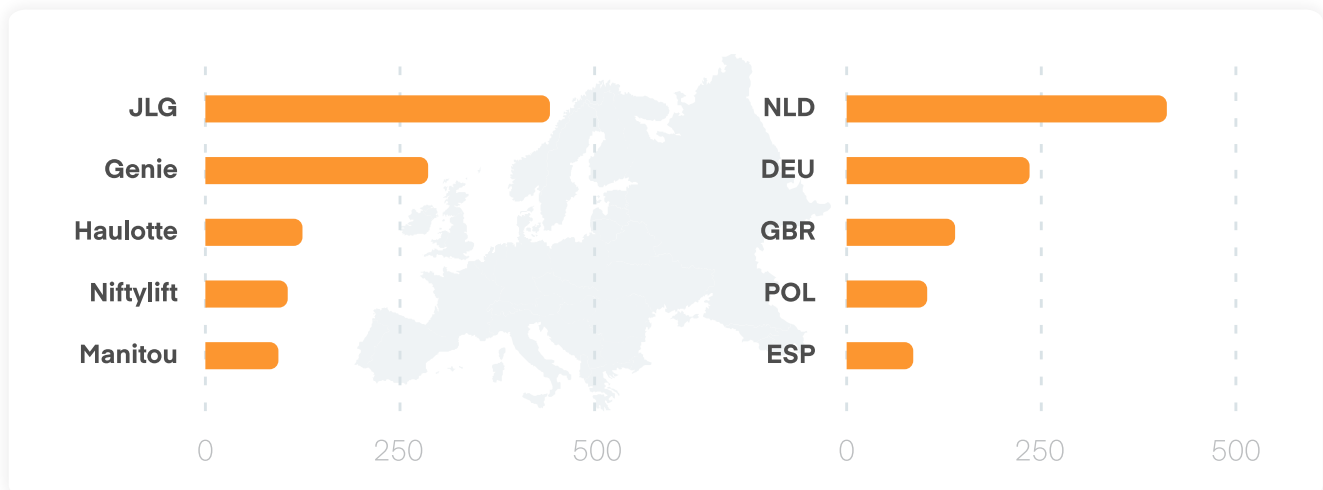


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



Top 5 – Most wanted brands | Most active purchasing by country

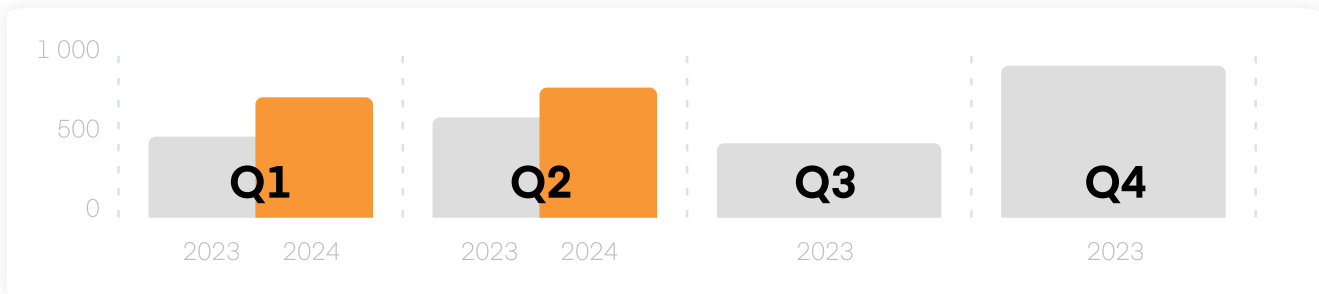
Based on the number of buying enquiries (emails, phone calls) to sellers



Boom Lifts

Q2 2024, boom lifts sales through Ritchie Bros. auctions surged by a significant 30%, while the median price increased by 9%. By the number of units sold, Genie, JLG, and Haulotte were the top-selling brands in Q2. The most popular boom lift model sold was the JLG 1230ES (32 units sold for a median price of €1,605). By geographic location, over half of the boom lifts (53%) were sold to European buyers, while 40% went to local buyers within the same country. The remaining 7% went to international buyers. The top buying countries of boom lifts in Q2 were the Netherlands, Spain and Belgium.

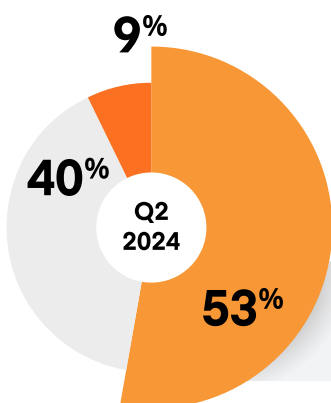
Number of units sold by Ritchie Bros. in Europe



	Q2 2023	Q2 2024
*Median price	€ 7 900	€ 8 624
*Median age	15 years	13 years
*Median usage	2 385 h	2 102 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> Spain The Netherlands United Kingdom Italy Germany 	<ol style="list-style-type: none"> The Netherlands Spain Belgium United Kingdom France

* The median represents the middle value of a dataset, when all of the values are arranged from smallest to largest.

Top selling brands by volume (based on numbers of units sold)



Buyer locations

■ Within Europe
 ■ Within the same country
 ■ Outside Europe



Scissor Lifts

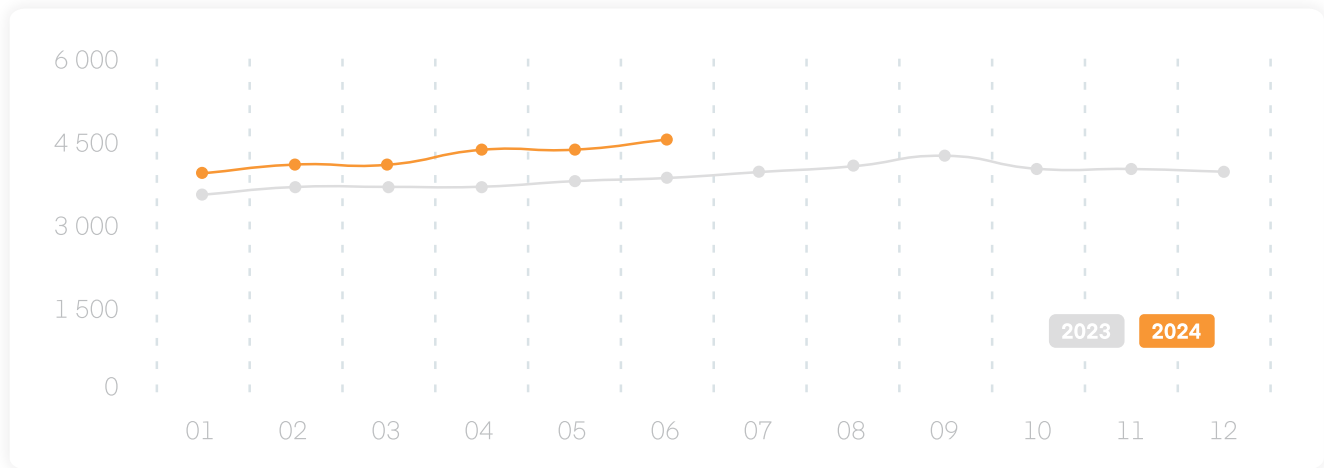


Scissor Lifts

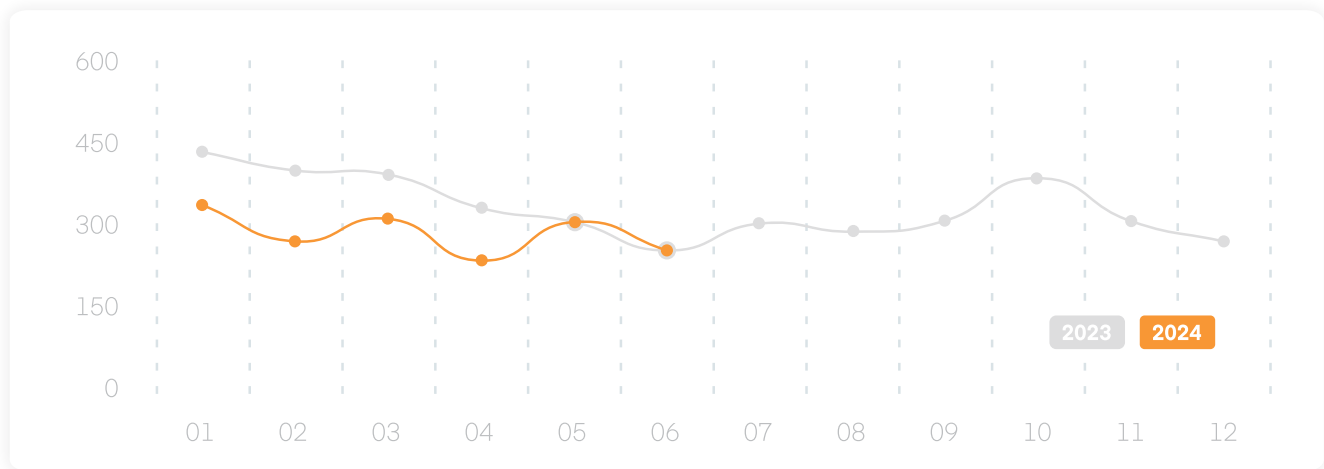
During Q2 2024, the volume of scissor lifts listed for sale on Mascus grew by 17% compared to the same period last year. Overall, demand decreased by 11% (email contact requests and direct calls) for scissor lifts on Mascus compared to Q2 2023.

Genie was the most in-demand brand, while JLG and Haulotte made up the top three. The top-buying country of boom lifts through Mascus for Q2 was the Netherlands, followed by Germany and the United Kingdom.

Number of units listed for sale on Mascus in Europe

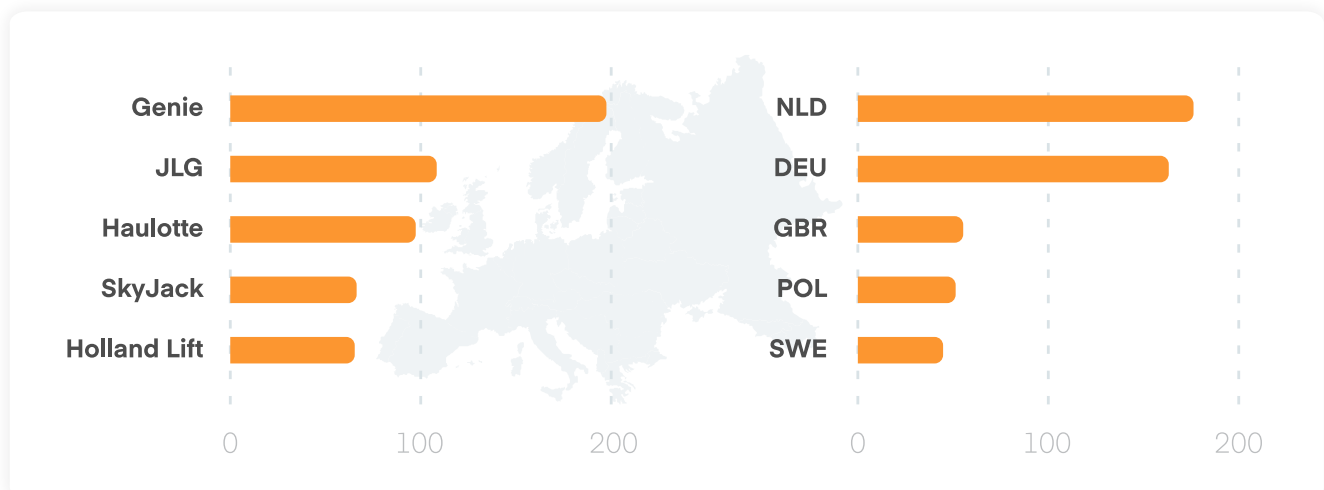


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



Top 5 – Most wanted brands | Most active purchasing by country

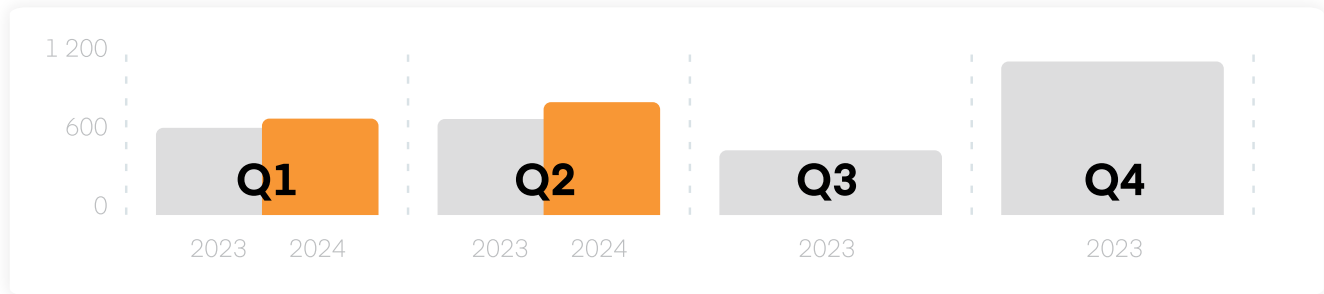
Based on the number of buying enquiries (emails, phone calls) to sellers



Scissor Lifts

Q2 2024, scissor lifts sales through Ritchie Bros. auctions increased by 18%, while the median price fell by a significant 30%. By the number of units sold, Skyjack, Haulotte, and Genie were the top-selling brands in Q2. The most popular scissor lift model sold was the Skyjack SJIII 3219 (113 units sold in Q2). By geographic location, half of the scissor lifts were sold to local buyers within the same country, while 49% went to buyers within Europe. The top buying countries of boom lifts in Q2 were the Netherlands, Spain, and Italy.

Number of units sold by Ritchie Bros. in Europe



	Q2 2023	Q2 2024
*Median price	€ 3 012	€ 2 100
*Median age	11 years	11 years
*Median usage	410 h	369 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> The Netherlands Spain United Kingdom Poland Italy 	<ol style="list-style-type: none"> The Netherlands Spain Italy Poland Belgium

* The median represents the middle value of a dataset, when all of the values are arranged from smallest to largest.

Top selling brands by volume

(based on numbers of units sold)

SkyJack

Haulotte

Genie

Buyer locations

Location	Percentage
Within the same country	50%
Within Europe	49%
Outside Europe	1%

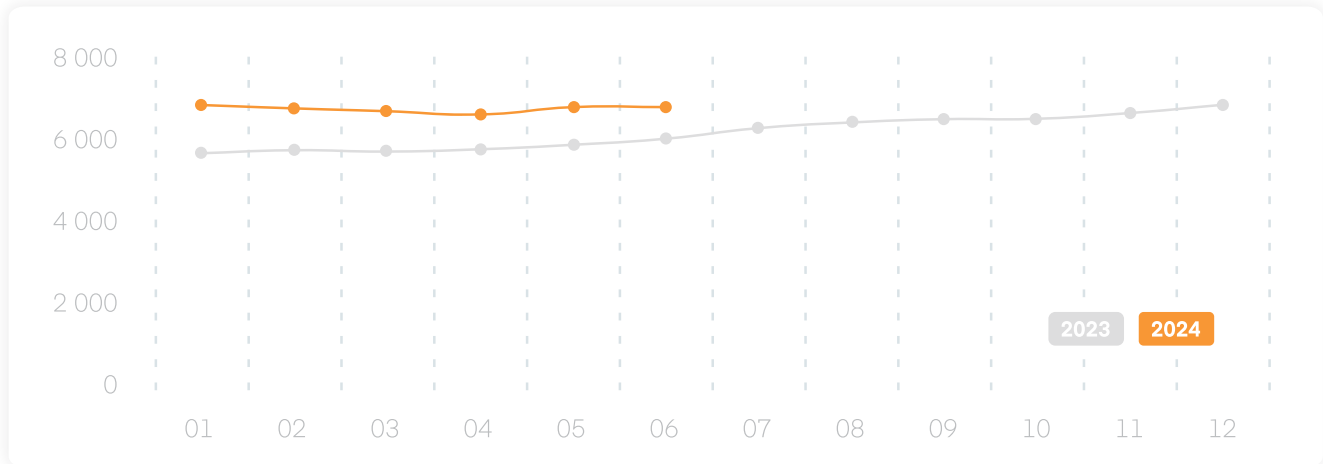


Mini Excavators

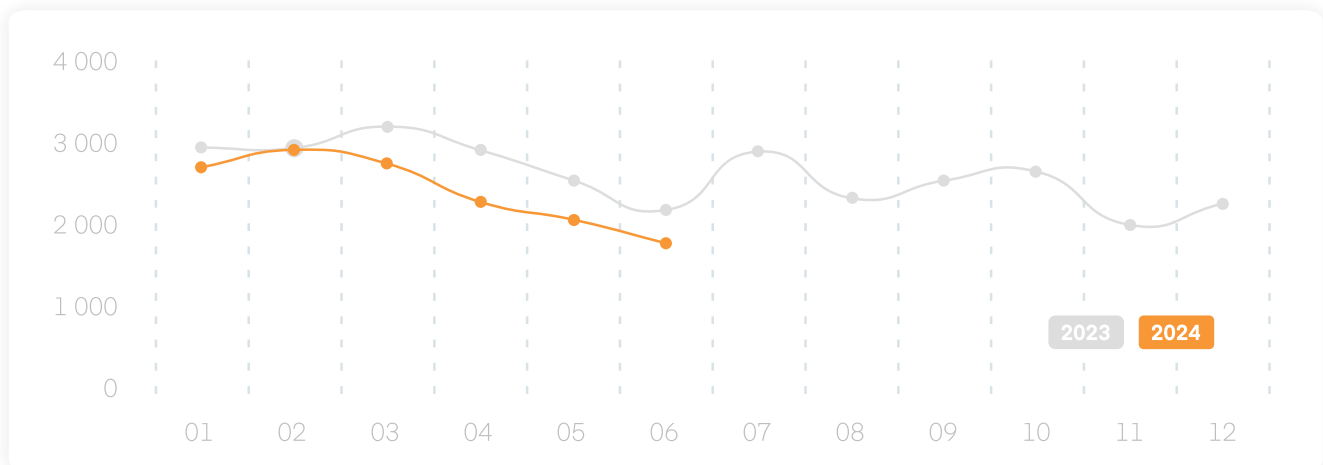
Mini Excavators

During Q2 2024, the volume of mini excavators listed for sale on Mascus grew by 14% compared to the same period last year. Overall, demand decreased by 20% (email contact requests and direct calls) for mini excavators on Mascus compared to Q2 2023. Kubota was the most in-demand brand, while Takeuchi and Yanmar made up the top three. The top-buying country of mini excavators through Mascus for Q2 was the United Kingdom, followed by the Netherlands and Germany.

Number of units listed for sale on Mascus in Europe

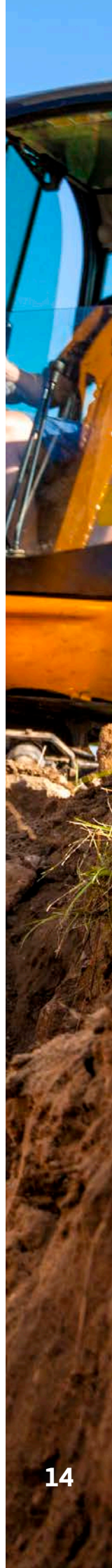
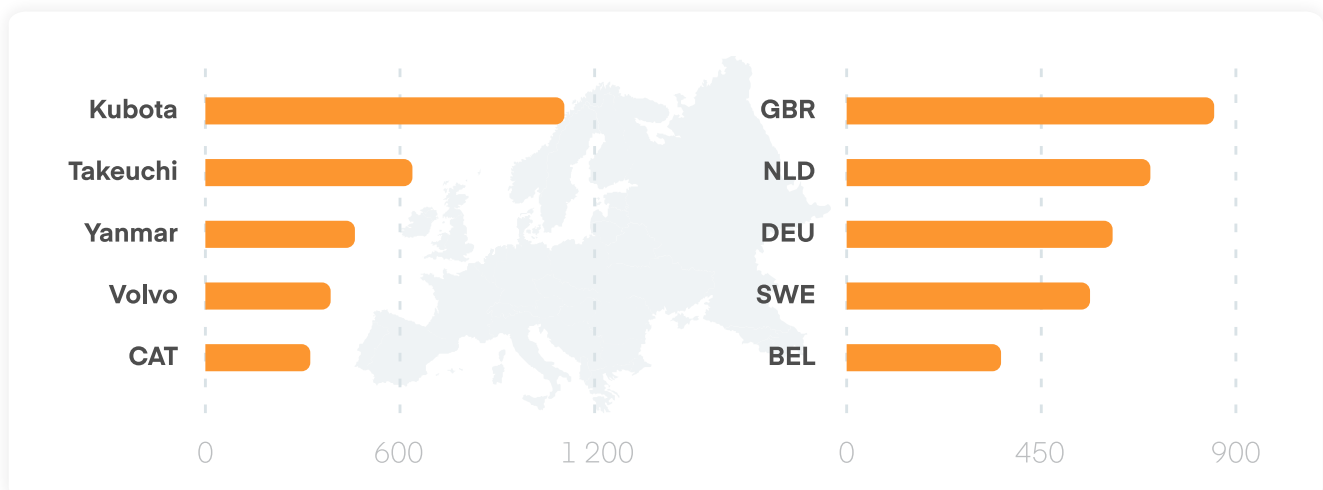


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



Top 5 – Most wanted brands | Most active purchasing by country

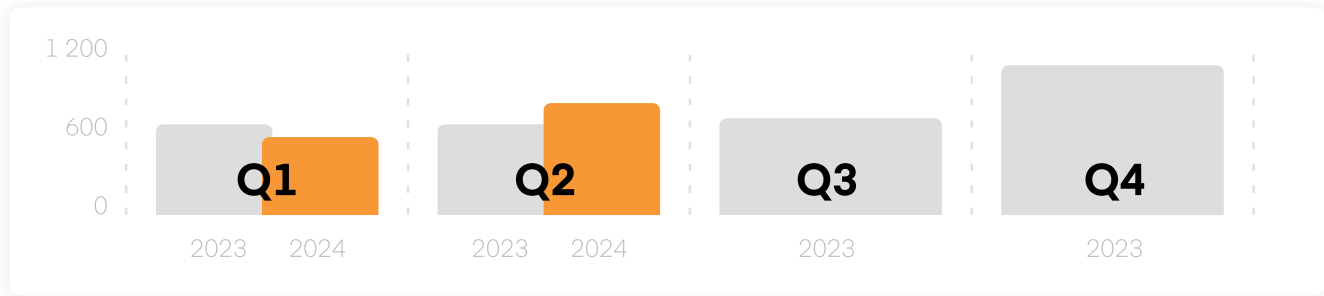
Based on the number of buying enquiries (emails, phone calls) to sellers



Mini Excavators

Q2 2024, mini excavator sales through Ritchie Bros. auctions saw a 18% increase, while the median price increased by 13% compared to Q2 2023. By the number of units sold, JPC, Kubota, and Yanmar were the top-selling brands in Q2. The most popular mini excavator model sold was the JPC HT12 (98 units sold for a median price of €2,760). By geographic location, just over half of the mini excavators (53%) were sold to buyers within Europe, while 45% went to local buyers within the same country. Only 2% went to international buyers. The top buying countries of mini excavators in Q2 were Belgium, Spain, Italy, The Netherlands, and United Kingdom.

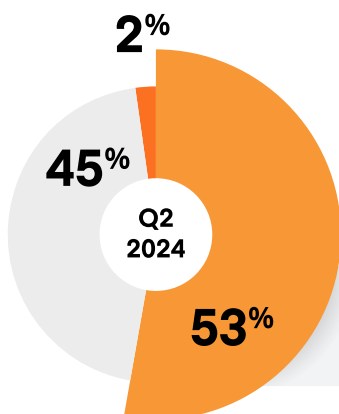
Number of units sold by Ritchie Bros. in Europe



	Q2 2023	Q2 2024
*Median price	€ 11 464	€ 12 968
*Median age	8 years	7 years
*Median usage	2 683 h	1 977 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> The Netherlands United Kingdom France Spain Italy 	<ol style="list-style-type: none"> Belgium Spain Italy The Netherlands United Kingdom

* The median represents the middle value of a dataset, when all of the values are arranged from smallest to largest.

Top selling brands by volume (based on numbers of units sold)



Buyer locations

- Within Europe
- Within the same country
- Outside Europe



About Ritchie Bros.

Ritchie Bros. connects equipment buyers and sellers through a global network of auction facilities and online sales channels. Ritchie Bros. brings you multi-channel, trusted solutions that are transparent, fair and convenient.

rb RITCHIE BROS.®

Unreserved online auctions

- ▶ 40 auction sites globally with secured storage & buyer inspection
- ▶ 350+ live and online unreserved auctions a year
- ▶ Certainty of sale

Marketplace

Reserved online marketplace

- ▶ Control over your selling price & timing of sale
- ▶ Convenience of selling where it sits
- ▶ Buyer confidence from IronClad Assurance® equipment condition certification

.MASCUS®

Online classified ad service

- ▶ Fastest growing online equipment listing service with over 600.000 listings

rb RITCHIE BROS.®

Inventory, data insights & disposition platform

- ▶ Inventory management system
- ▶ Market trends and pricing tools
- ▶ Maximize value of equipment through choice of disposition

R ROUSE

Data intelligence & performance benchmarking solutions

- ▶ Rental analytics
- ▶ Equipment sales support
- ▶ Fleet appraisals





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