



Used Equipment Market Trends Report

1st quarter 2026

European edition

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Market Trends Used Equipment in Europe

Europe's used equipment market rarely moves as a single unit. Demand patterns, pricing pressures, and supply dynamics play out differently across equipment types, geographies, and end-use sectors - and understanding that complexity requires looking at the data from more than one angle.

The Ritchie Bros. European Market Trends Report draws on two complementary sources: listing and buyer enquiry volumes from Mascus, Europe's leading used equipment marketplace, and online auction results from Ritchie Bros. sales across the region. Together, they provide a supply-side and demand-side view of market conditions that no single dataset could offer alone.

This edition covers Q1 2026 across six key equipment categories - Crawler Excavators, Mini Excavators, Wheel Loaders, Telescopic Handlers, Tractors, and Van Trucks - tracking how supply, demand, pricing, and buyer geography have shifted compared to Q1 2025. It is designed to inform equipment owners, fleet managers, dealers, and investors seeking a clear, data-driven picture of current market conditions across Europe's Construction, Agriculture, and Transport sectors.

Market observations in this report reflect conditions recorded during Q1 2026 and are intended as an indicator of current trends rather than a forecast of future performance.

Crawler Excavators

After a cautious Q1 2025 marked by price softening and buyers gravitating toward older, higher-hour machines, the crawler excavator market opened Q1 2026 with a notably more confident tone. Median auction prices at Ritchie Bros. climbed to €32,189 — a 12.5% increase compared to Q1 2025 — while the machines clearing the market were younger and lower-hours than a year ago. That combination of better quality and higher prices is not a coincidence; it signals a shift in the composition of supply entering the channel, with cleaner, fresher inventory finding buyers willing to pay for it.

On the listing side, Mascus supply was down 9% in Q1 2026 compared to Q1 2025. Buyer enquiries also softened, tracking below Q1 2025 levels across all three months of the quarter. A market where supply is contracting and demand is moderating, yet auction prices are rising strongly, points clearly to a quality effect — cleaner, better-specified machines commanding a premium that raw volume figures alone do not

reveal. Caterpillar remained the most sought-after brand on Mascus, with buyer interest led by the UK, Germany, and the Netherlands. At auction, Kobelco topped the volume rankings, with Ireland entering the top five buyer countries.

Mini Excavators

The mini excavator segment settled into a steady equilibrium in Q1 2026. Auction pricing edged down modestly — from €11,900 to €10,988, a decline of around 8% — against a cohort of machines that was essentially unchanged in age and hours worked. This is less a sign of distress and more a reflection of a market normalising, with pricing adjusting modestly while underlying machine quality remained stable. Mascus buyer enquiries were mixed: January came in lower than Q1 2025, but recovered steadily through February and March, finishing the quarter almost identical to March 2025's.

What shifted was the geography of who was buying. Italy moved to the top of the purchasing table in Q1 2026 at auction, ahead of Spain which had led a year earlier, while Mascus demand was strongest in Germany, followed by the Netherlands and the UK. At brand level on Mascus, Kubota led, with Takeuchi and Yanmar completing the top three. At auction, JCP moved to first by volume, with JCB entering the top three — a sign of broader appetite for established European inventory as the market matures.

Wheel Loaders

The used wheel loader market in Q1 2026 was defined above all by its consistency. Median auction prices moved barely at all — from €26,825 to €26,068, a decline of under 3% — while the top five buying countries at auction (Spain, Netherlands, Germany, France, Poland) were identical in both years, in the same order. That kind of geographic stability is rare across equipment categories and reflects the role wheel loaders play in core, repeat fleet operations: infrastructure, quarrying, and bulk material handling, where replacement cycles run like clockwork.

On Mascus, demand opened Q1 2026 strongly with January enquiries before normalising through February and March. Volvo ranked as the most in-demand brand on Mascus, followed by Caterpillar, with Komatsu completing the top three, while buyer activity was strongest in Germany, Sweden, and the Netherlands. Supply was down a modest 2% versus Q1 2025, keeping the market in balance.



Introduction

Telescopic Handlers

Telescopic handlers delivered one of the clearest positive stories in Q1 2026. Median prices at auction rose to €29,867 from €26,548 in Q1 2025 — a 12.5% uplift — while machines were a year younger on average and only marginally higher in hours. Buyers paid more and got more; a rare combination that reflects genuine quality improvement in the supply entering the market. The UK held onto the number one buyer position at auction for the second year running, while Poland climbed to second.

Mascus supply was up 1% in Q1 2026 compared to Q1 2025 — the only category in this report to show a year-on-year supply increase. Buyer enquiries on Mascus also grew, with all three months of Q1 2026 tracking above the equivalent Q1 2025 figures. Manitou ranked as the most in-demand brand on Mascus, ahead of JCB, with Merlo completing the top three — while buyer interest was concentrated in the UK, Germany, and the Netherlands.

Tractors

The used tractor market told a more complex story in Q1 2026. Auction prices fell from €36,110 to €30,078 — a 17% decline — while the machines transacting were three years older on average and running noticeably higher hours. That combination describes a market absorbing a different vintage of supply: older, more heavily worked tractors clearing at adjusted prices, rather than a broad collapse in demand. Spain displaced Germany as the primary buying country at auction, while New Holland moved from third to first in volume rankings — reflecting what came to market as much as any change in underlying buyer preference.

The bigger structural story is on the supply side. Mascus listings fell 15% in Q1 2026 compared to Q1 2025 — the steepest contraction across any category in this report. John Deere retained its position as the most in-demand brand on Mascus, with Fendt and New Holland completing the top three, displacing Massey Ferguson. On Mascus, buyer activity was strongest in Germany and Sweden, with Poland rounding out the top rankings. Demand enquiries on Mascus came in below Q1 2025 levels in January and March, though February edged marginally above the prior year. The challenge heading into the year is whether the right machines — in terms of age, specification, and price point — are coming to market to meet the demand that is clearly there.

Panel Vans

The used van truck market softened modestly in Q1 2026, with median auction prices declining from €5,547 to €4,988 — a 10% reduction against a cohort of vehicles that was a year older but slightly lower in mileage. Renault and Fiat held the top two positions at auction in both years, while Mercedes-Benz entered third place in Q1 2026 at the expense of Citroën — consistent with the broader normalisation of premium van values as post-pandemic pricing premiums erode. Romania's entry into the top five buyer markets at auction, replacing the UK, continues a pattern of eastward expansion in secondary LCV activity.

On Mascus, listings were down 12% in Q1 2026 compared to Q1 2025 — the second largest supply contraction after tractors — while enquiry volumes came in marginally below Q1 2025 levels. Brand preferences on Mascus shifted notably, with Mercedes-Benz, Iveco, and Volkswagen emerging as the most in-demand names, replacing the previous year's top three. On Mascus, buyer activity was dominated by Germany, which accounted for the vast majority of enquiries, with France and Austria a distant second and third. The market is steady rather than accelerating, serving a consistent audience of logistics operators and fleet managers across Southern and Eastern Europe.



A red crawler excavator is shown in profile, positioned on a pile of grey gravel. The excavator's long boom extends upwards and to the left. The background features a clear blue sky with a few wispy clouds, suggesting a sunset or sunrise. The lighting is warm, casting a golden glow on the gravel and the excavator's body. The excavator's cab is visible on the right side, with a person's silhouette inside. The tracks of the excavator are partially visible at the bottom.

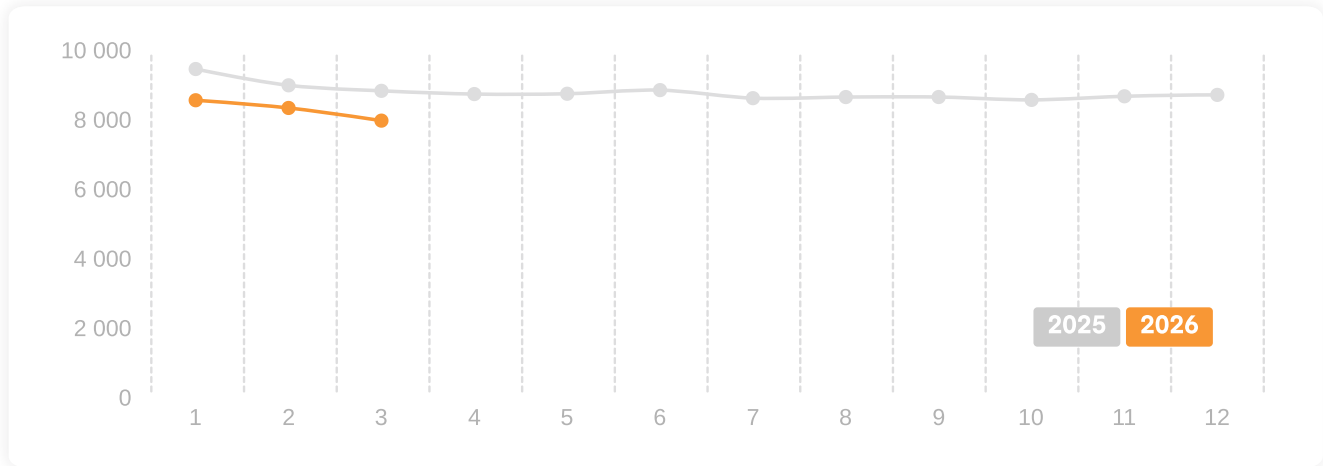
Crawler Excavators

Crawler Excavators

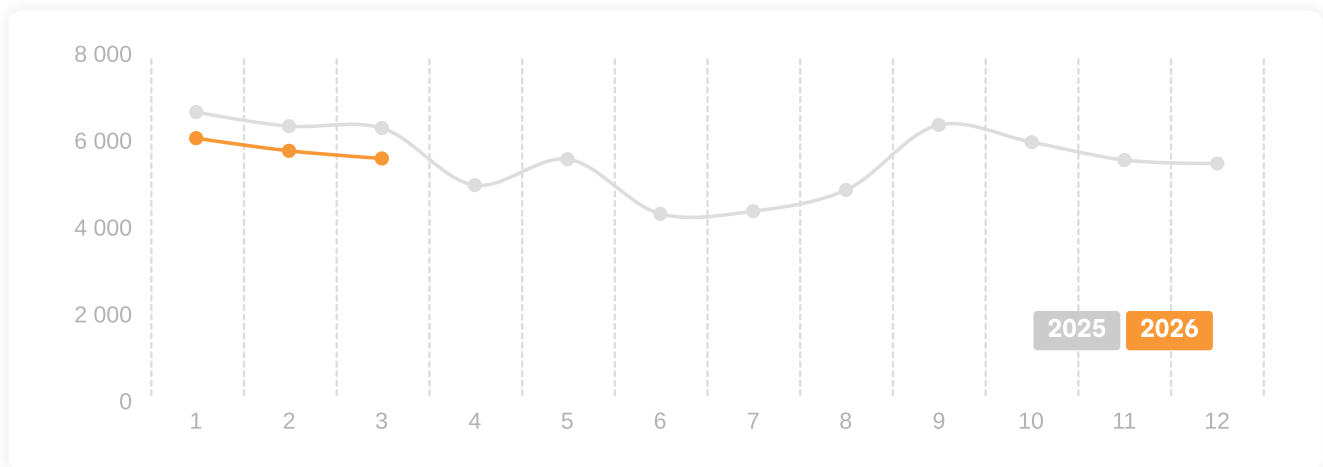
For Q1 2026, the average volume of crawler excavators listed for sale on Mascus was down 9% compared to the same period last year. The 2026 line tracks consistently below 2025 across all three months of the quarter, as available stock is progressively absorbed by the market.

Demand on Mascus was down 10% in Q1 2026 compared to Q1 2025. Caterpillar was the most in-demand brand on Mascus in Q1 2026, with Volvo and Hitachi completing the top three. In Q1 2026, buyer interest remained concentrated in Northern and Western European markets, with the UK leading, followed by Germany and Netherlands.

Number of units listed for sale on Mascus in Europe

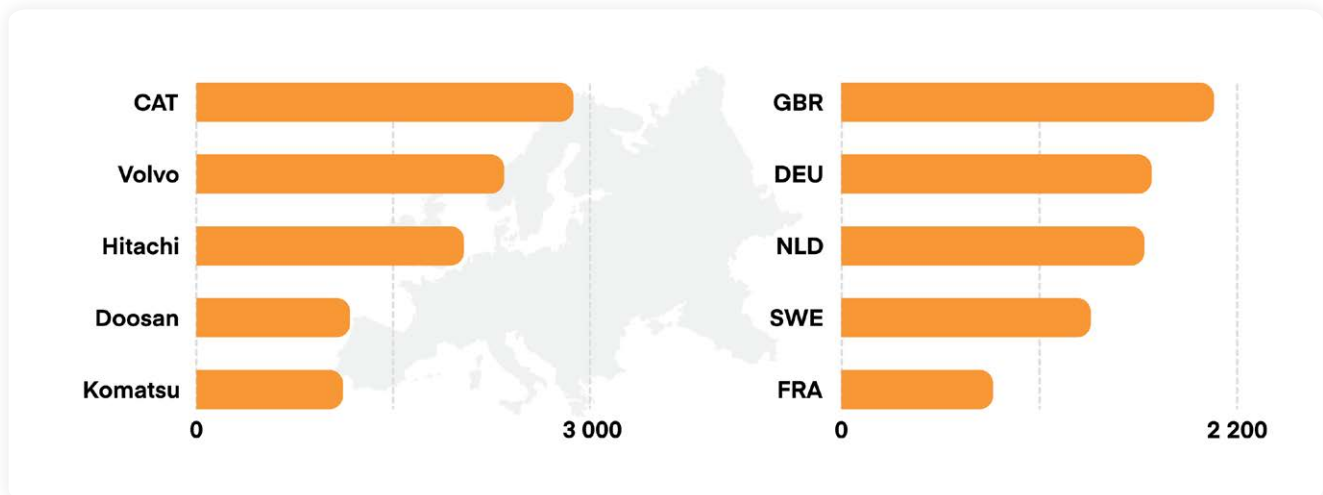


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



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

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

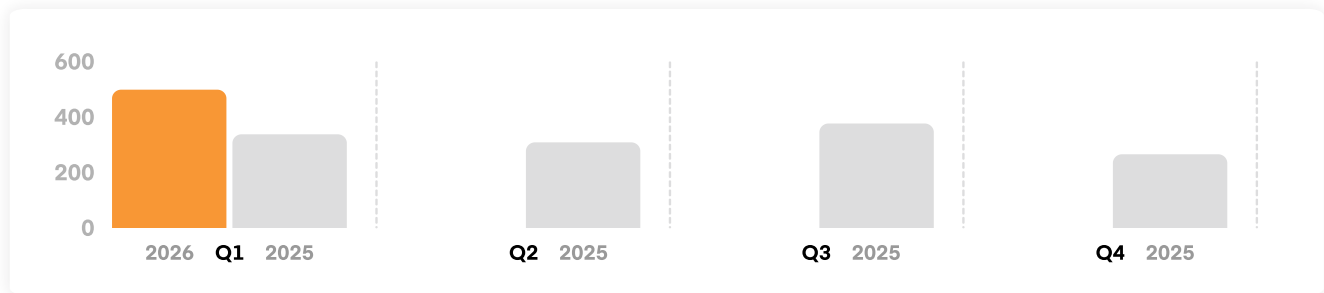


Crawler Excavators

Median pricing for crawler excavators at Ritchie Bros. auctions saw a strong recovery in Q1 2026, rising 12.5% compared to Q1 2025. Auction sales were up 48% year-on-year.

By the number of units sold, Kobelco topped the rankings in Q1 2026, ahead of Komatsu and Volvo. The machines transacting were younger (median 7 years vs 9 years) and lower-hours (5,890 h vs 6,897 h), pointing to improved supply quality entering the auction channel. The most popular model at auction was the Kobelco SK140SRLC-5, with 40 units sold at a median price of €32,764. The top buying countries were the UK, Spain, and Belgium.

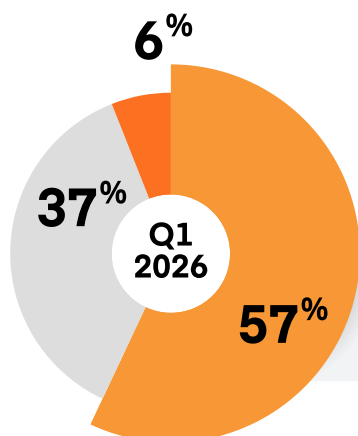
Number of units sold by Ritchie Bros. in Europe



	Q1 2025	Q1 2026
*Median price	€ 28 610	€ 32 189
*Median age	9 years	7 years
*Median usage	6 897 h	5 890 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> 1. United Kingdom 2. Spain 3. Belgium 4. Poland 5. Italy 	<ol style="list-style-type: none"> 1. United Kingdom 2. Spain 3. Belgium 4. Ireland 5. The Netherlands

* 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





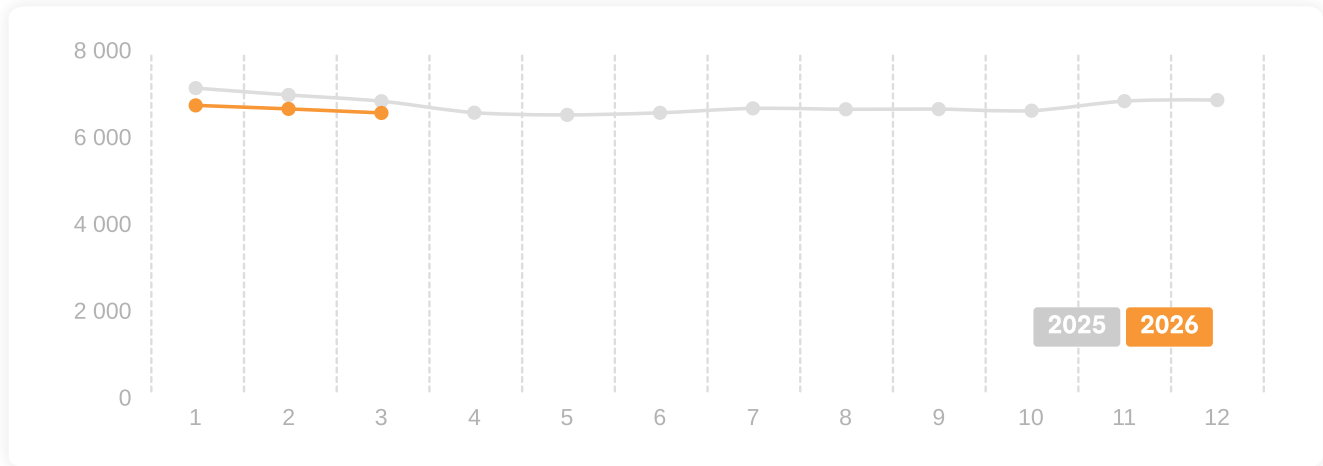
Mini Excavators

Mini Excavators

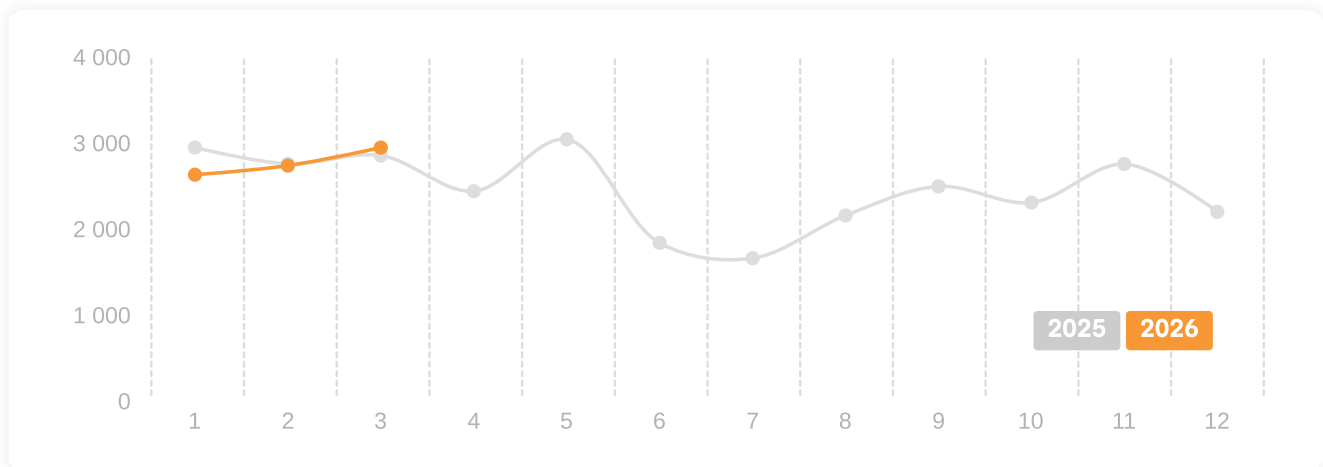
Mini excavator listings on Mascus were down 5% in Q1 2026 compared to the same period last year. The gradual reduction in available supply is consistent with ongoing market absorption, with the 2026 line tracking below 2025 throughout the quarter.

Demand on Mascus was mixed in Q1 2026. January came in below Q1 2025 but recovered through February and March — finishing the quarter essentially level with Q1 2025. Kubota led brand demand on Mascus in Q1 2026, followed by Takeuchi and Yanmar. Buyer demand was strongest in Germany, followed by the Netherlands and the UK.

Number of units listed for sale on Mascus in Europe

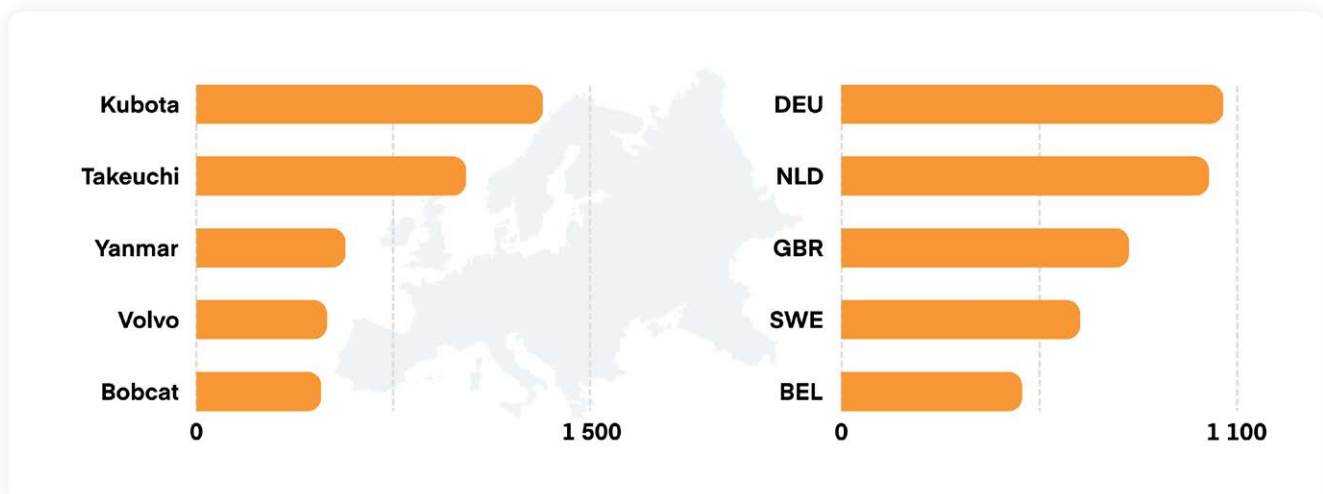


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



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

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

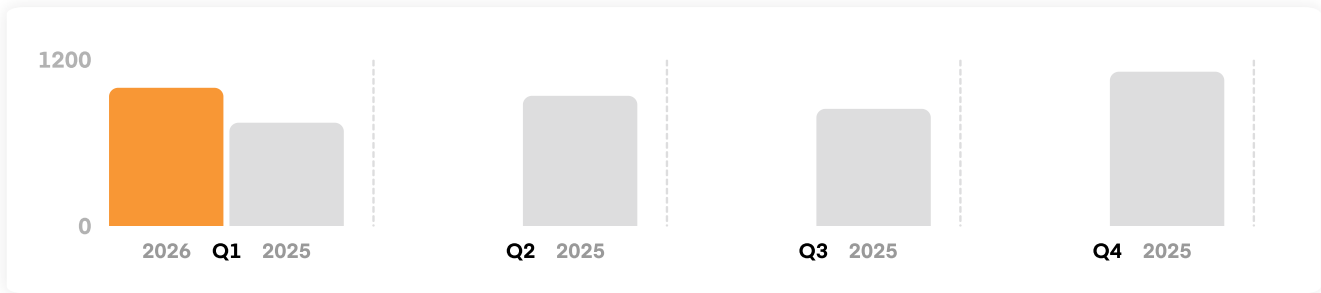


Mini Excavators

The median price for mini excavators sold at Ritchie Bros. auctions edged down 8% in Q1 2026, to €10,988 from €11,900 in Q1 2025. Auction sales volumes rose notably by 34% compared to Q1 2025, reflecting robust buyer appetite in the segment. The machines transacting were identical in median age and virtually unchanged in hours — making the modest price movement a reflection of market normalisation rather than any compositional shift.

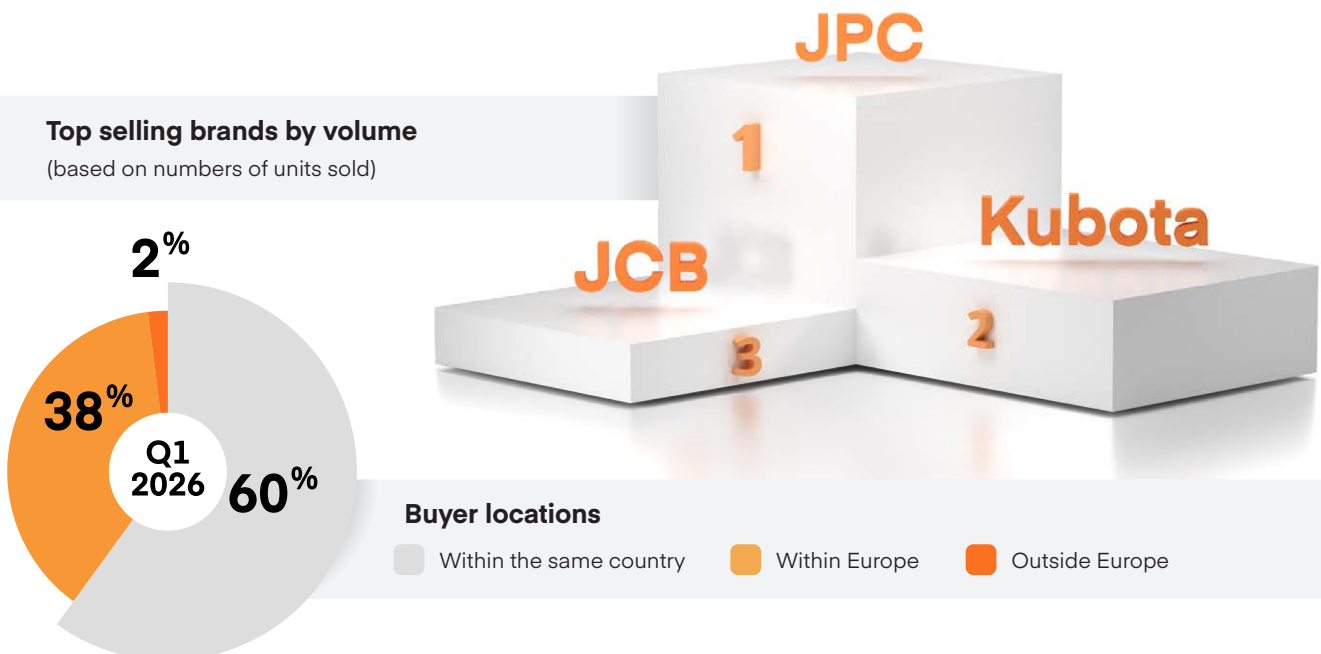
By number of units sold, JCP led in Q1 2026, followed by Kubota and JCB — with JCB entering the top three, displacing Yanmar. Italy overtook Spain as the leading buyer country, with France, Belgium, and the Netherlands rounding out the top five. The most popular model at auction was the JPC HT12, with 138 units sold at a median price of €2,375. 60% of units were purchased by local buyers within the same country, while a further 38% were sold to buyers elsewhere in Europe — meaning nearly all transactions remained within the continent.

Number of units sold by Ritchie Bros. in Europe



	Q1 2025	Q1 2026
*Median price	€ 11 900	€ 10 988
*Median age	7 years	7 years
*Median usage	1 709 h	1 643 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> Spain Italy The Netherlands France United Kingdom 	<ol style="list-style-type: none"> Italy France Spain Belgium The Netherlands

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





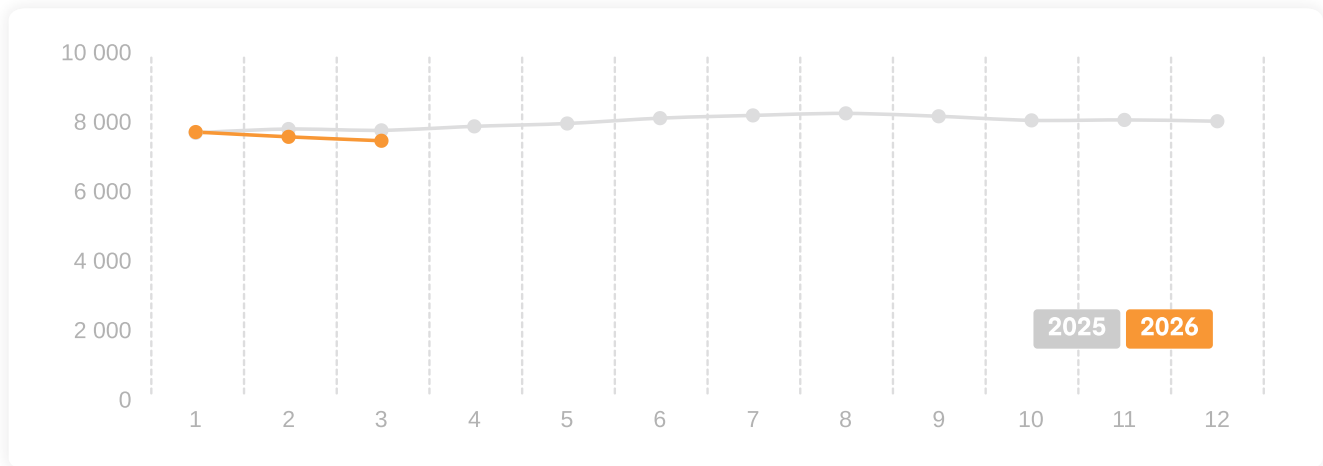
Wheel Loaders

Wheel Loaders

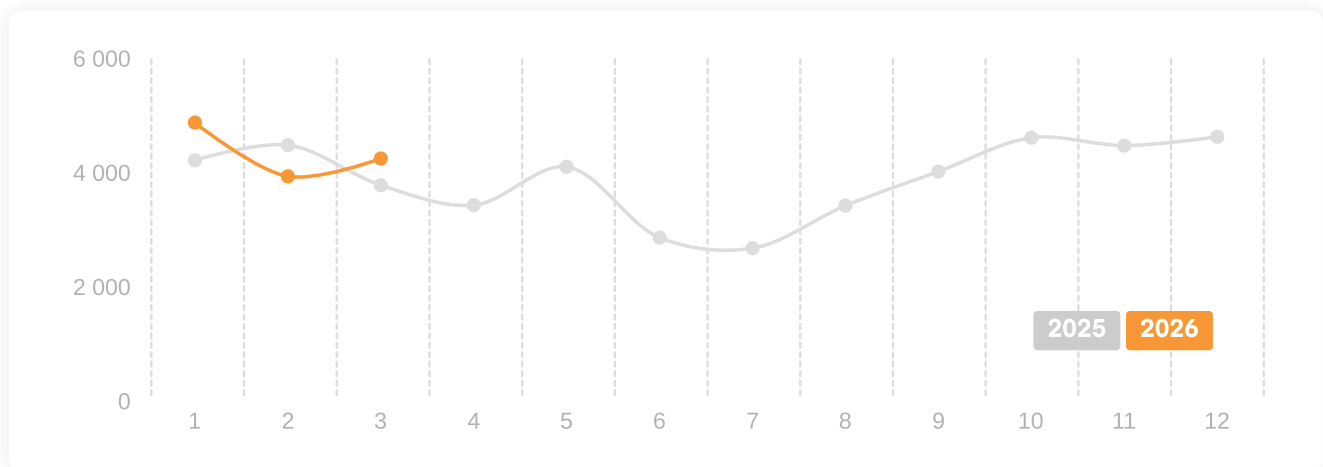
The average volume of wheel loaders listed for sale on Mascus was down 2% in Q1 2026 compared to Q1 2025. The category remains among the best-supplied on the platform, with only a modest reduction in available inventory.

Demand on Mascus was notably strong at the start of Q1 2026, with buyer enquiries up 5% compared to Q1 2025. Volvo ranked as the most in-demand brand, followed by Caterpillar, with Komatsu completing the top three. Buyer activity was strongest in Germany, Sweden and the Netherlands.

Number of units listed for sale on Mascus in Europe

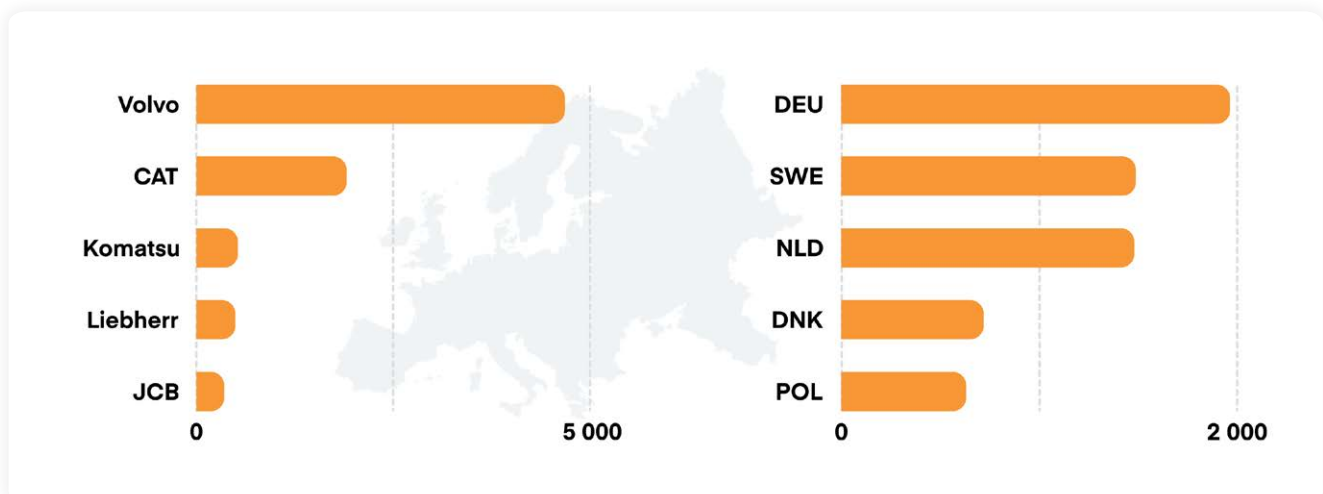


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



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

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

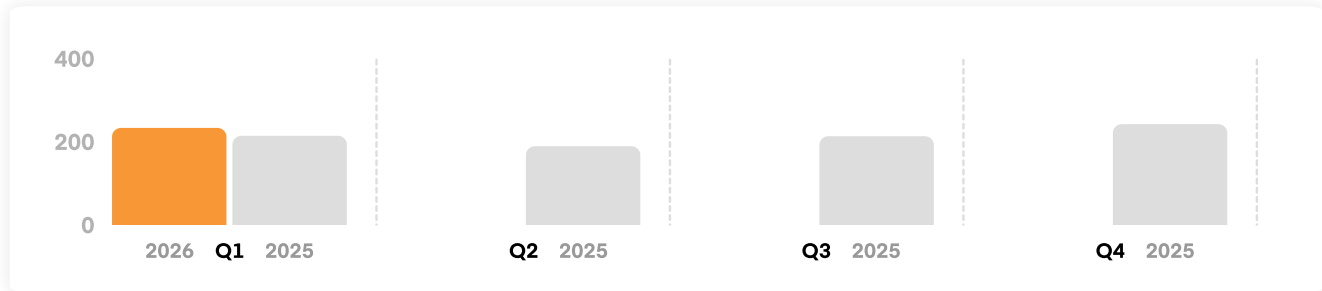


Wheel Loaders

Median pricing for wheel loaders at Ritchie Bros. auctions was essentially stable in Q1 2026 at €26,068, compared to €26,825 in Q1 2025 — a decline of under 3% that falls within normal compositional variance. Auction sales volumes grew by 9% year-on-year, a healthy uptick that adds to the overall positive picture for the category. By number of units sold, Caterpillar and Volvo held the top two positions in both years, with Hitachi entering third in Q1 2026, displacing Komatsu. The most popular model at auction was the Blanche TW36, with 18 units sold at a median price of €5,986.

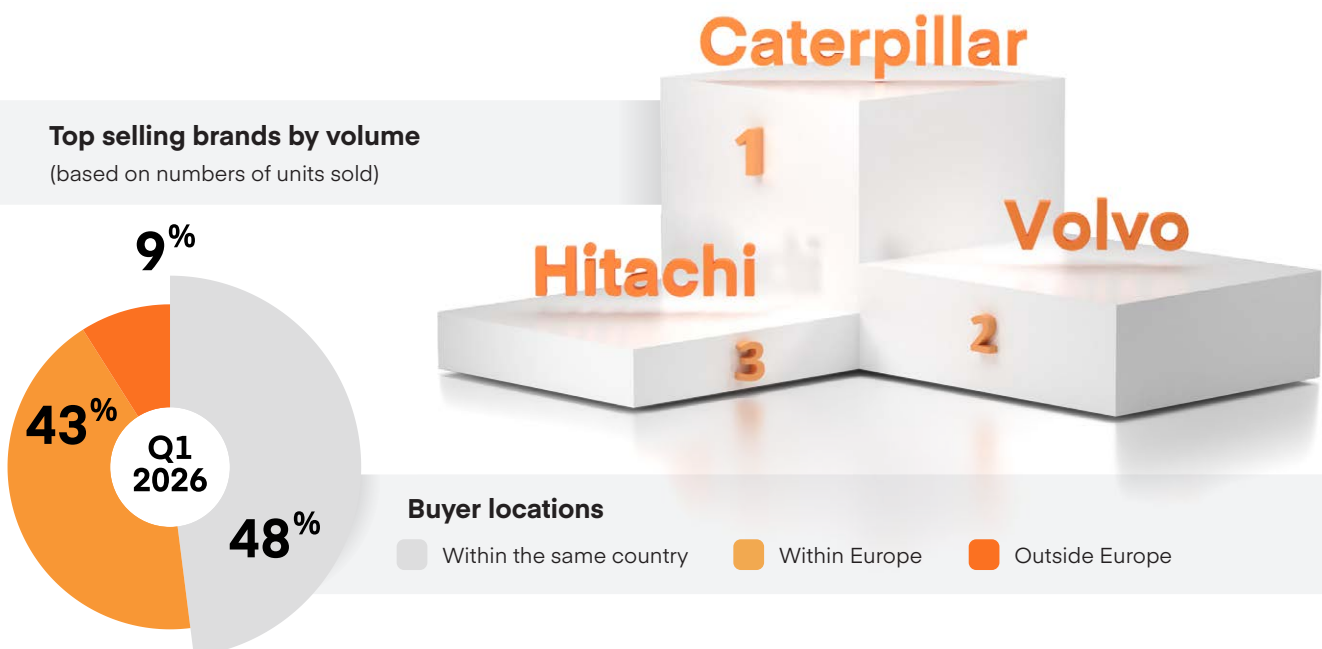
The geographic picture was strikingly consistent: Spain, the Netherlands, Germany, France, and Poland were the top five buying countries in both Q1 2025 and Q1 2026, in the same order. Machines were slightly younger (11 years median vs 12) while hours ticked marginally higher.

Number of units sold by Ritchie Bros. in Europe



	Q1 2025	Q1 2026
*Median price	€ 26 825	€ 26 068
*Median age	12 years	11 years
*Median usage	8 980 h	9 218 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> Spain The Netherlands Germany France Poland 	<ol style="list-style-type: none"> Spain The Netherlands Germany France Poland

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



Telescopic Handlers

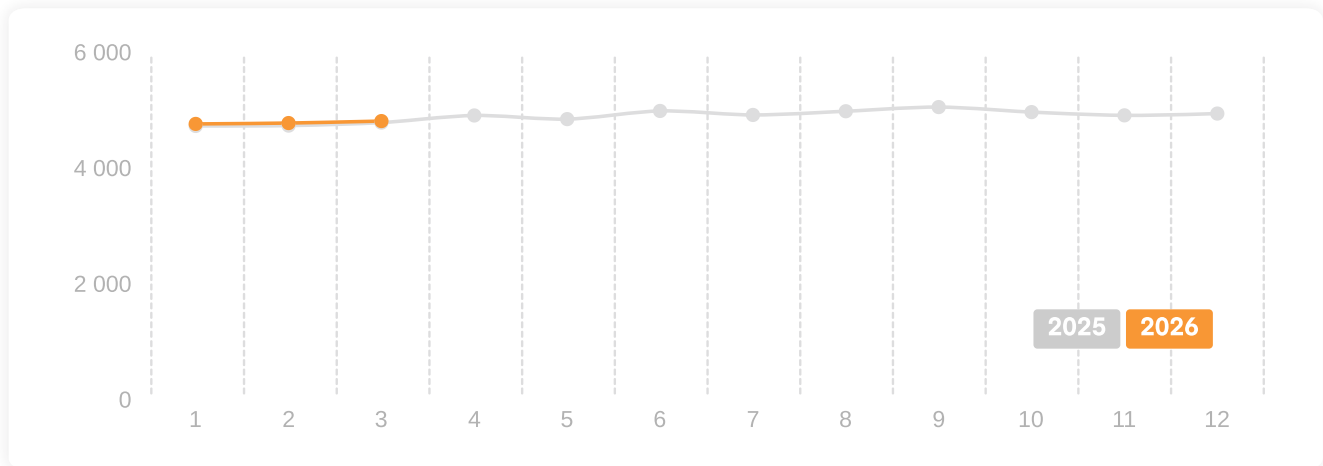


Telescopic Handlers

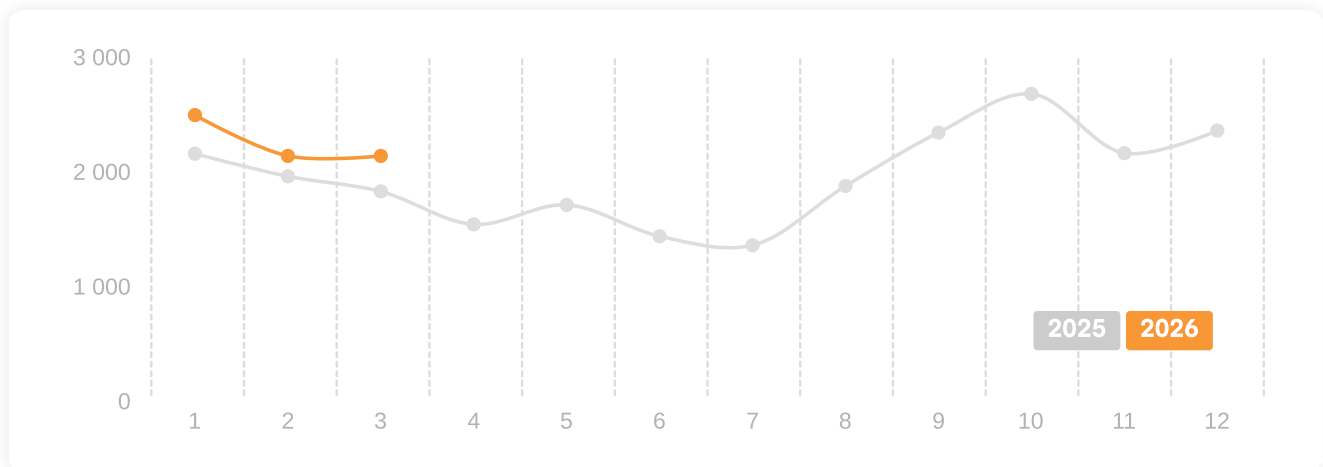
The volume of telescopic handlers listed for sale on Mascus was up 1% in Q1 2026 compared to the same period last year — the only category in this report to show a year-on-year supply increase. This marginal growth reinforces the category’s reputation for stable, consistent inventory levels.

Demand on Mascus grew in Q1 2026 compared to Q1 2025, with enquiries rising across all three months. Manitou ranked as the most in-demand brand on Mascus, ahead of JCB, with Merlo completing the top three. Buyer demand was led by the UK, Germany, and the Netherlands, marking a shift from the previous year, when Poland and Italy were among the top three markets.

Number of units listed for sale on Mascus in Europe

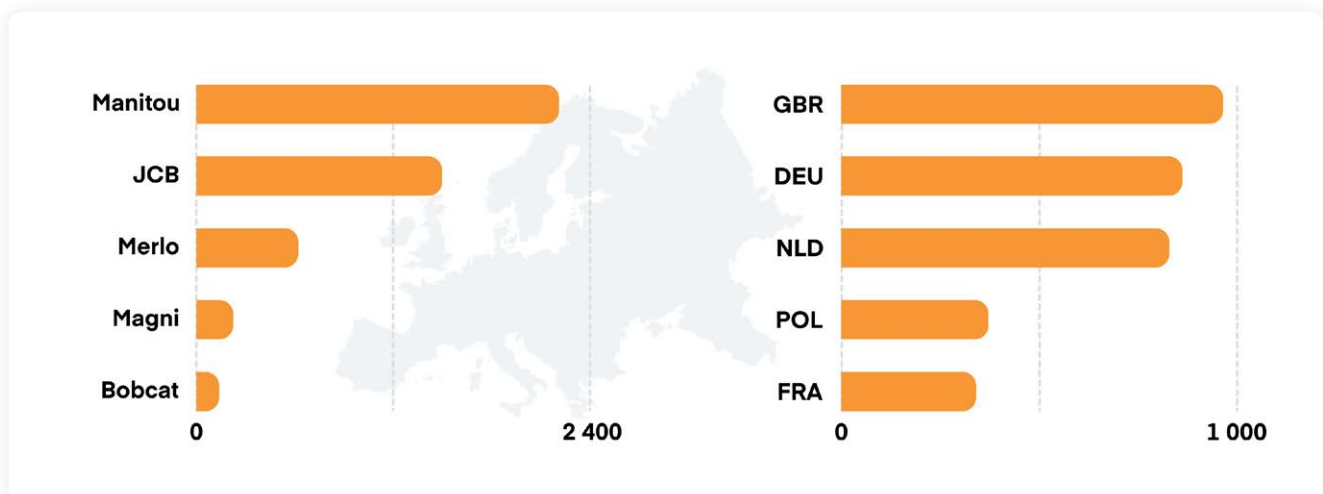


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



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

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

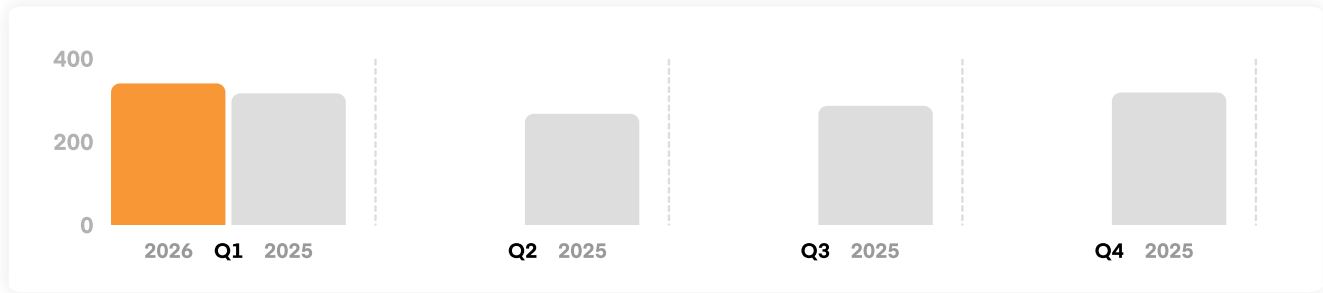


Telescopic Handlers

Median pricing for telescopic handlers at Ritchie Bros. auctions rose 12.5% in Q1 2026, to €29,867 from €26,548 in Q1 2025 — one of the strongest price improvements across all categories. Auction sales volumes were up 8% year-on-year, further reinforcing the positive momentum seen across the category.

By number of units sold, JCB, Manitou, and Merlo occupied the top three positions in precisely the same order as Q1 2025 — a rare year-on-year consistency in brand rankings that reflects the segment’s settled buyer preferences. The machines transacting were a year younger (median 8 years vs 9) with modestly higher usage (3,893 h vs 3,434 h). The most popular model at auction was the JCB 540-140, with 52 units sold at a median price of €32,165. The UK remained the leading buyer country, with Poland rising to second ahead of Italy.

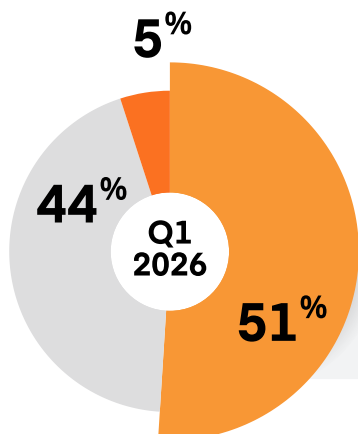
Number of units sold by Ritchie Bros. in Europe



	Q1 2025	Q1 2026
*Median price	€ 26 548	€ 29 867
*Median age	9 years	8 years
*Median usage	3 434 h	3 893 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> 1. United Kingdom 2. Italy 3. Poland 4. France 5. Spain 	<ol style="list-style-type: none"> 1. United Kingdom 2. Poland 3. Italy 4. Spain 5. 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



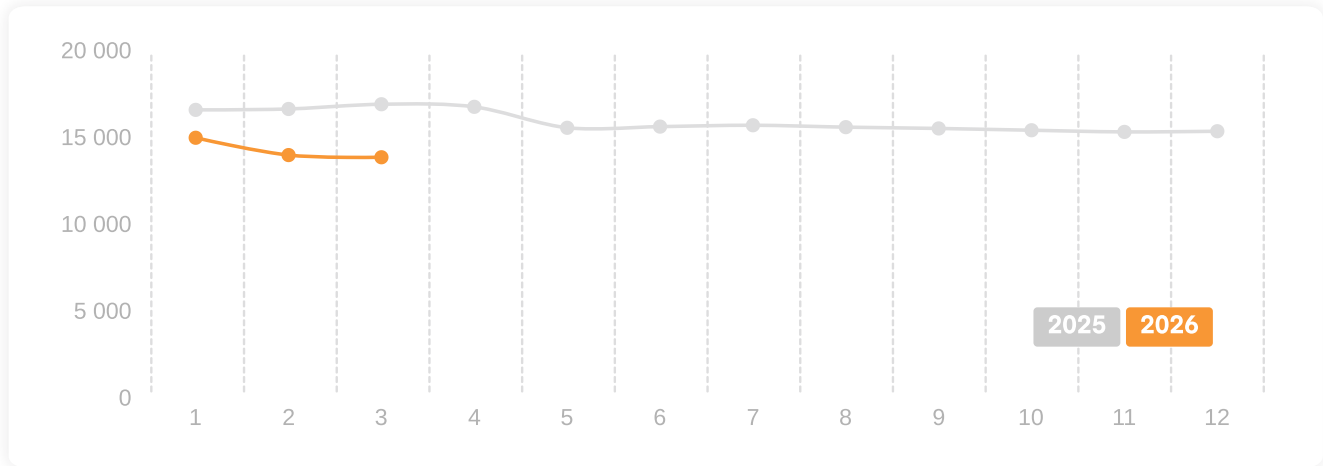
Tractors

Tractors

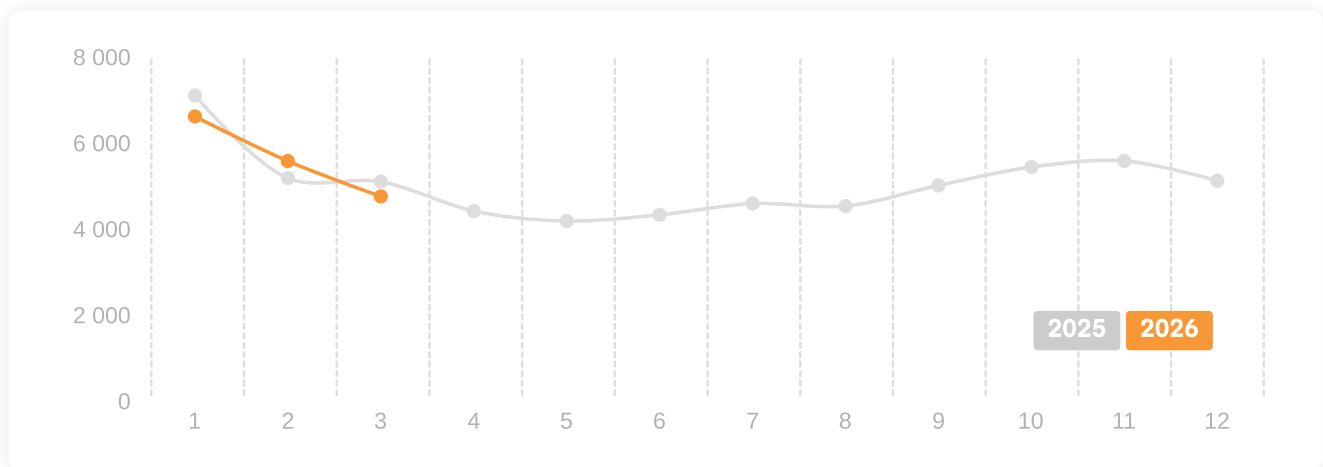
The average volume of tractors listed for sale on Mascus declined notably in Q1 2026 — down 15% compared to the same period last year. This is the steepest supply contraction across any category in this report and represents a meaningful structural shift in market availability.

Demand on Mascus in Q1 2026 tracked slightly below Q1 2025. John Deere held its position as the most in-demand brand on Mascus, with New Holland and Fendt rounding out the top three. Buyer activity was strongest in Germany, followed by Sweden, with Poland entering the top rankings in place of Denmark.

Number of units listed for sale on Mascus in Europe

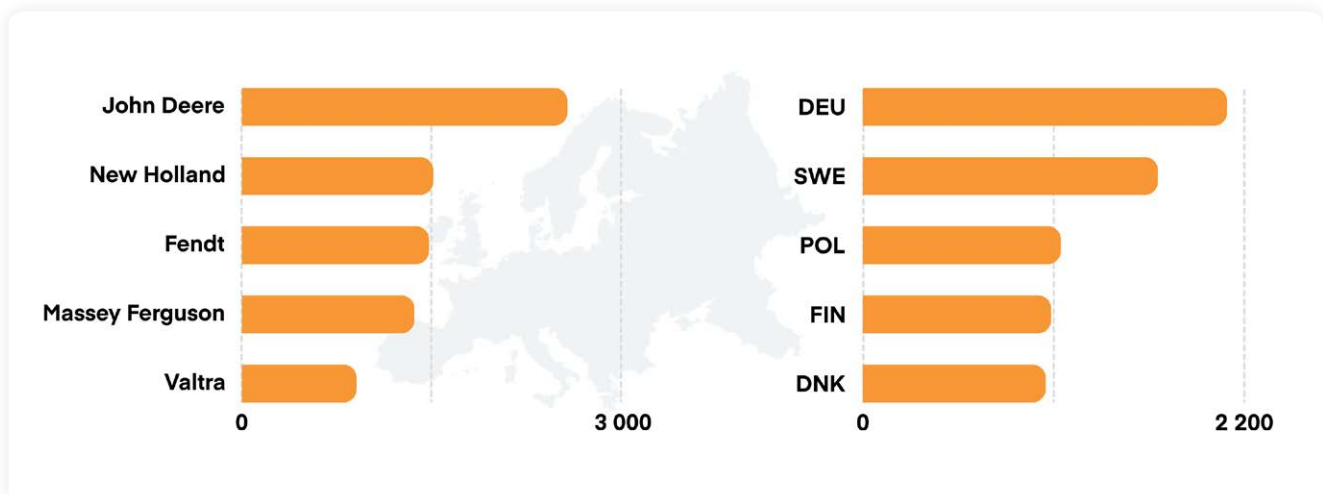


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



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

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

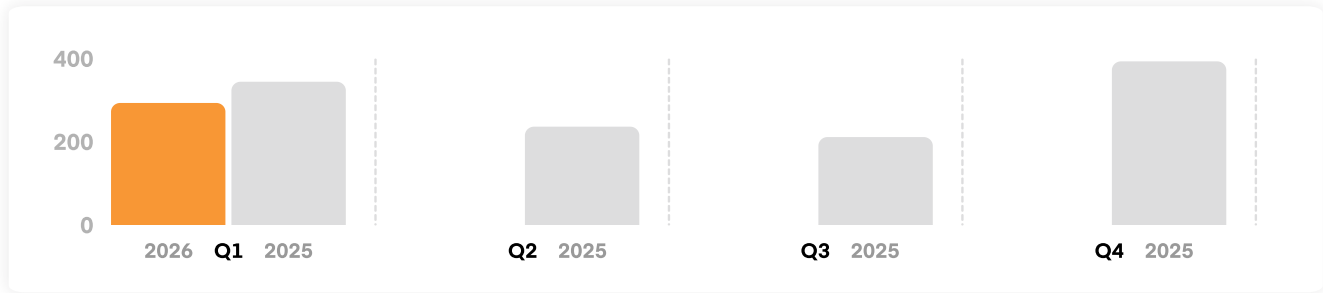


Tractors

The median price for tractors sold at Ritchie Bros. auctions fell 17% in Q1 2026, to €30,078 from €36,110 in Q1 2025. This reflects a shift in the age and condition profile of machines entering the channel: median age rose from 11 to 14 years, and median usage climbed from 5,834 to 6,926 hours. By number of units sold, New Holland moved to the top spot in Q1 2026, ahead of Fendt and John Deere — a change from Q1 2025 when Fendt led. Auction sales volumes were 15% lower than the prior year. The most popular model at auction was the New Holland T6.145, with 7 units sold at a median price of €63,164.

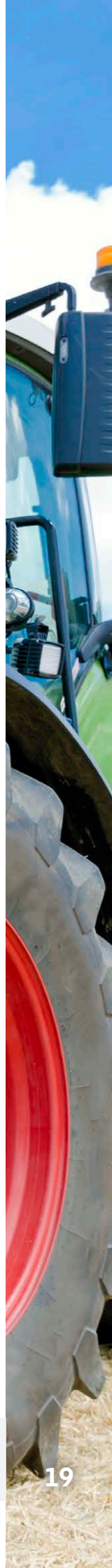
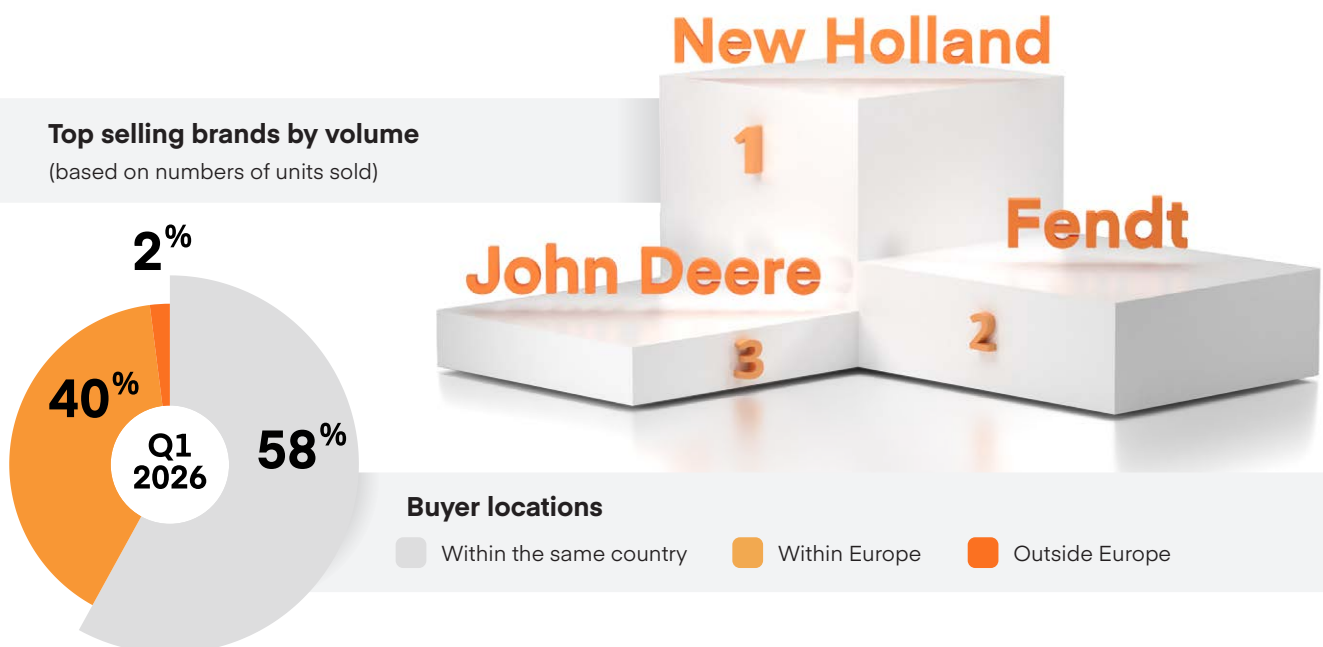
Spain overtook Germany as the leading buyer country, with Italy, Poland, France, and Germany rounding out the top five. Approximately 58% of tractors were sold to local buyers, with a further 40% going to buyers elsewhere in Europe.

Number of units sold by Ritchie Bros. in Europe



	Q1 2025	Q1 2026
*Median price	€ 36 110	€ 30 078
*Median age	11 years	14 years
*Median usage	5 834 h	6 926 h
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> Germany Italy Spain Poland France 	<ol style="list-style-type: none"> Spain Italy Poland France Germany

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





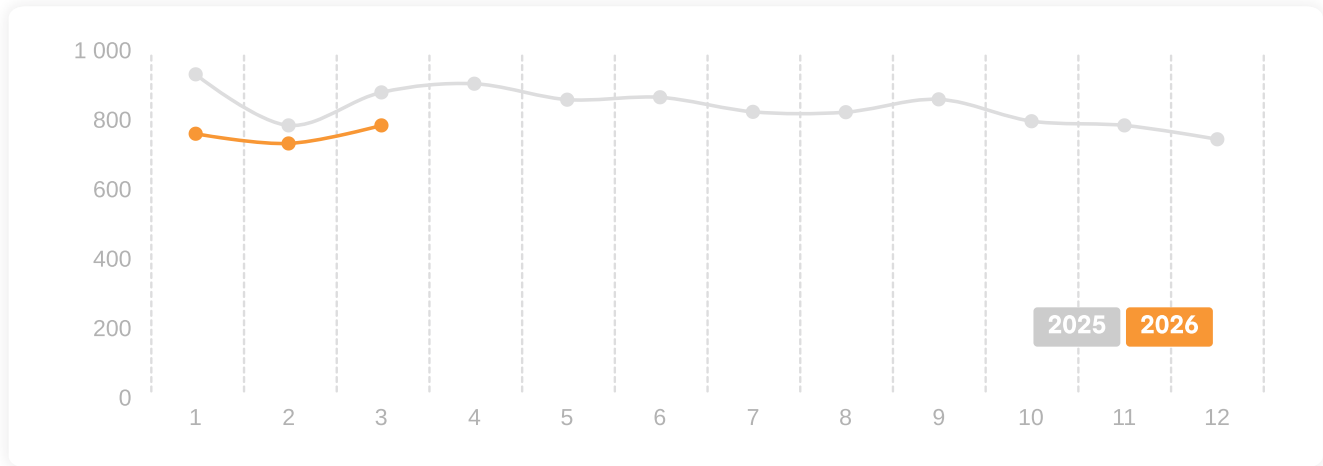
Panel Vans

Panel Vans

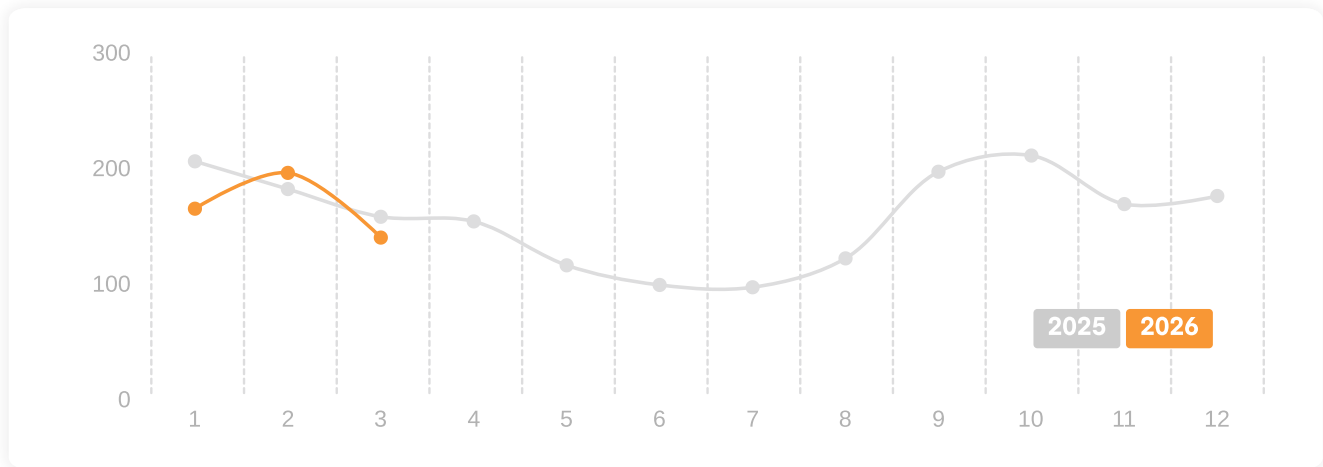
The average volume of van trucks listed for sale on Mascus was down 12% in Q1 2026 compared to the same period in 2025 — the second largest supply contraction after tractors.

Demand on Mascus softened by 8% in Q1 2026 compared to Q1 2025. Mercedes-Benz, Iveco, and Volkswagen ranked as the most in-demand brands on Mascus. Buyer activity was heavily concentrated in Germany, which accounted for the vast majority of enquiries, followed at a distance by France and Austria.

Number of units listed for sale on Mascus in Europe

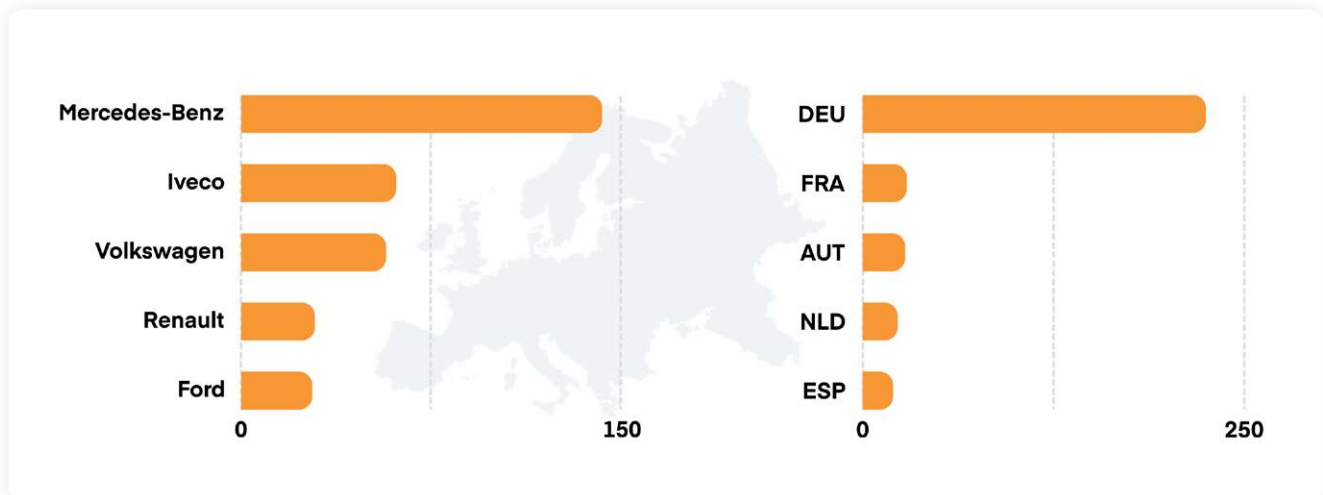


Demand on Mascus - buying enquiries (emails, phone calls) to sellers



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

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



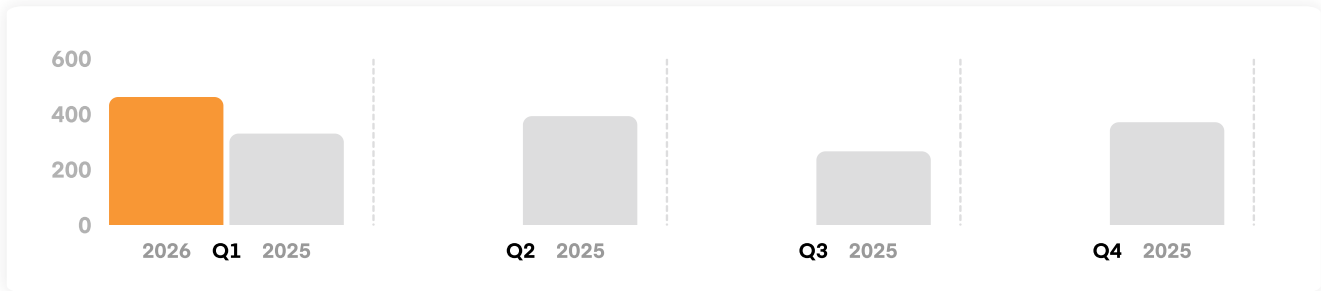
Panel Vans

The median price for van trucks sold at Ritchie Bros. auctions fell 10% in Q1 2026, to €4,988 from €5,547 in Q1 2025. Machines were slightly older (9 years median vs 8) while median mileage was marginally lower at 171,479 km versus 176,642 km. Auction sales volumes were up 40% year-on-year, a strong increase that underlines growing activity in the secondary van market.

By number of units sold, Renault and Fiat retained the top two positions in both years. Mercedes-Benz entered third in Q1 2026, displacing Citroën — reflecting the ongoing normalisation of premium van values in the secondary market. The most popular model at auction was the Renault Master, with 20 units sold at a median price of €4,260.

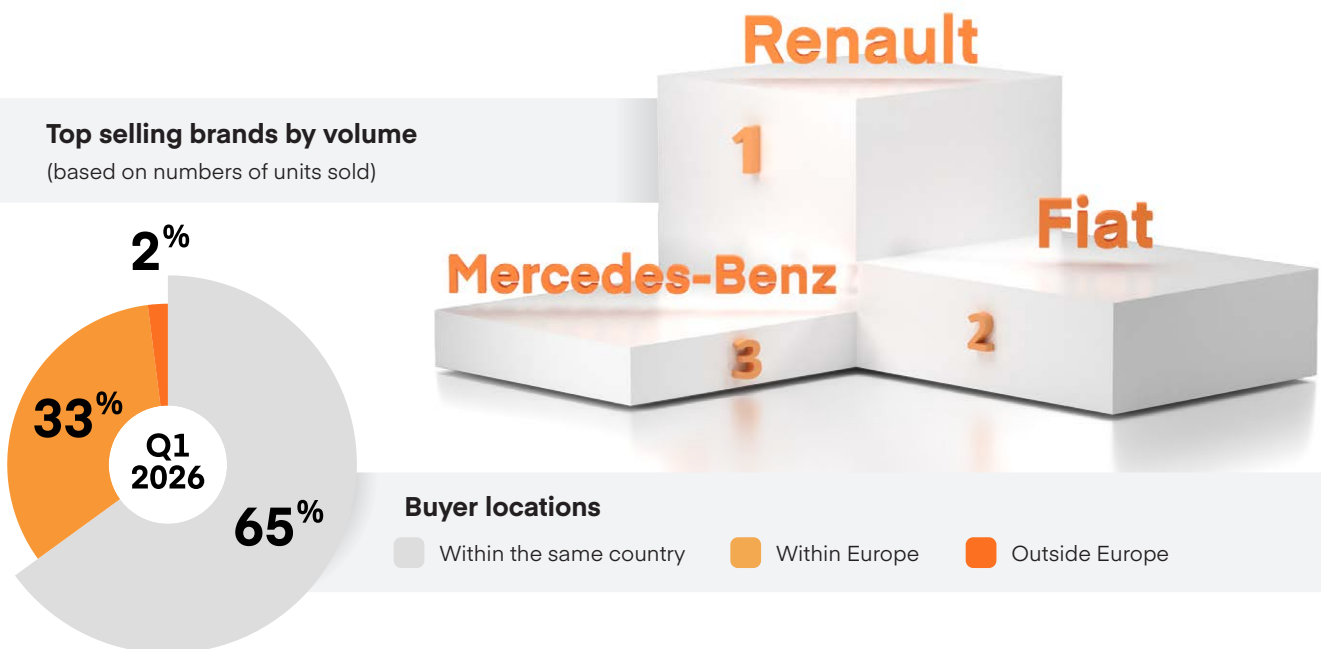
Spain remained the leading buyer country, with France rising to second ahead of Italy. Romania entered the top five, replacing the UK — a further sign of growing secondary market activity in Eastern Europe.

Number of units sold by Ritchie Bros. in Europe



	Q1 2025	Q1 2026
*Median price	€ 5 547	€ 4 988
*Median age	8 years	9 years
*Median usage	176 642 km	171 479 km
Top buyer locations (based on numbers of units sold)	<ol style="list-style-type: none"> Spain Italy France Poland United Kingdom 	<ol style="list-style-type: none"> Spain France Italy Poland Romania

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



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 & reserved online auctions

- 60 auction sites globally with secured storage & buyer inspection
- 590+ unreserved auctions a year
- Certainty of sale

e MARKETPLACE-E®

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® a Ritchie Bros. solution

Online classified ad service

- Fastest growing online equipment listing service with over 450,000 listings
- Trusted by over 6,000 professional sellers worldwide

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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Ritchie Bros. Used Equipment Market Trends Report (European Edition) | Q1 2026

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