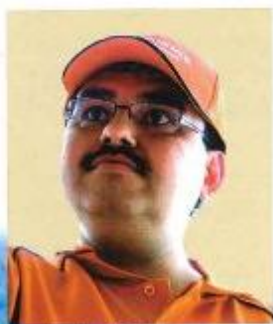




Going for that Bid

MORE AND MORE COMPANIES ARE RECOGNISING THE BENEFITS OF BUYING EQUIPMENT FROM UNRESERVED AUCTIONS. SAMEER MALHOTRA SAYS THAT THIS IS ONE OF THE BEST WAYS TO ACCESS THE GLOBAL EQUIPMENT MARKET.



Sameer Malhotra
Country Manager,
Ritchie Bros Auctioneers

With inflation at record highs, members of the Indian construction industry have even greater need to control costs and increase efficiency. A growing number of companies are choosing to save money by investing in used equipment rather than new – and many are also recognising the benefits of buying such equipment from unreserved auctions. Perhaps, more importantly, they are recognising that they can look to the global market rather than relying on local sources for their equipment needs.

Easy business

The global equipment marketplace has opened up significantly over the past couple of decades. International travel and shipment is more common, and the internet makes finding and buying equipment from sellers

around the world easier than ever before. Buying a machine from another country used to be a major undertaking, but it has almost become a routine for members of the worldwide construction industry. Equipment is now bought and sold, and shipped around the world on a daily basis.

One of the best ways to access the global equipment market is through an unreserved auction. At an auction, equipment from many different sellers is gathered in one place and sold through a competitive bidding process at an appointed time. Ritchie Bros Auctioneers – the world's largest auctioneer of industrial equipment – sells more used construction equipment than anyone else in the world. The company sold more than 261,000 items at over 350 unreserved auctions in 13 countries last year, representing more than \$3.18 billion in sales.