

CMA cancels investigation after Ritchie Bros and Euro Auctions abandon merger

The Competition and Markets Authority (CMA) has therefore cancelled its investigation into the competition concerns that are raised by the merger.

Ritchie Bros and Euro Auctions are the 2 biggest auction service providers for used heavy equipment in the UK and are relied on by businesses across the country.

During its initial Phase 1 investigation, the CMA found that the companies have a very high market share in the supply of auction services for heavy construction machinery, with Euro Auctions being the clear market leader and Ritchie Bros the second largest provider.

The CMA also found that other auction providers were significantly smaller and that auction buyers and sellers were unlikely to switch to other sale methods – for example, marketplaces, listing websites and dealers.

As a result, the CMA had concerns that the proposed deal could reduce competition in the UK market, which could result in higher prices for the companies' customers and a lower quality service.

Following the CMA's Phase 1 investigation, the firms offered undertakings to address these competition concerns. However, the CMA considered these were unlikely to effectively address the competition concerns identified and so [the merger was referred for an in-depth Phase 2 investigation on 18 March 2022](#).

After Ritchie Bros asked the CMA to pause its investigation to allow the firms to consider their options, the companies publicly announced on 29 April that the merger had been abandoned.

As a result, Ritchie Bros and Euro Auctions will continue to compete for the supply of heavy equipment auction services, to the benefit of businesses across the UK.

For more information, visit the [Ritchie Bros / Euro Auctions case page](#).

For media enquiries, contact the CMA press office on 020 3738 6460 or press@cma.gov.uk.