

# Ritchie Bros and Euro Auctions deal referred for an in-depth investigation

Press release

The CMA has referred Ritchie Bros' planned purchase of Euro Auctions for an in-depth Phase 2 investigation, after finding competition concerns.



Ritchie Bros and Euro Auctions are both auction service providers for used heavy equipment in the UK. During its initial investigation, the Competition and Markets Authority (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 other methods of sale (for example, marketplaces, listing websites and dealers) did not compete with the companies on any meaningful level. The CMA is therefore concerned that, if completed, the proposed deal could lead to a reduction in competition in the UK market, which could result in higher prices for the companies' customers and a lower quality service.

The firms offered undertakings to address the CMA's competition concerns. However, the CMA does not believe that the proposals would effectively address the competition concerns identified.

David Stewart, CMA Executive Director, said:

Many businesses across the UK rely on Ritchie Bros and Euro Auctions to buy and sell heavy construction machinery in the UK. This merger would combine the two largest auction providers in this sector, risking higher commissions and lower service quality.

We are not satisfied that the proposed undertakings from Ritchie Bros would fully address these concerns, which is why we are moving on to an in-depth Phase 2 investigation.

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

1. Any questions about how the CMA's decision affects the timeline for the deal should be directed to Ritchie Bros and Euro Auctions.
2. All media enquiries should be directed to the CMA press office by email on [press@cma.gov.uk](mailto:press@cma.gov.uk), or by phone on 020 3738 6460.

Published 18 March 2022

Last updated 18 March 2022 [+ show all updates](#)

1. 18 March 2022

First published.