

Construction news highlights

Earnings information, government reports, and more. The most recent data is reported as of April, 2021.

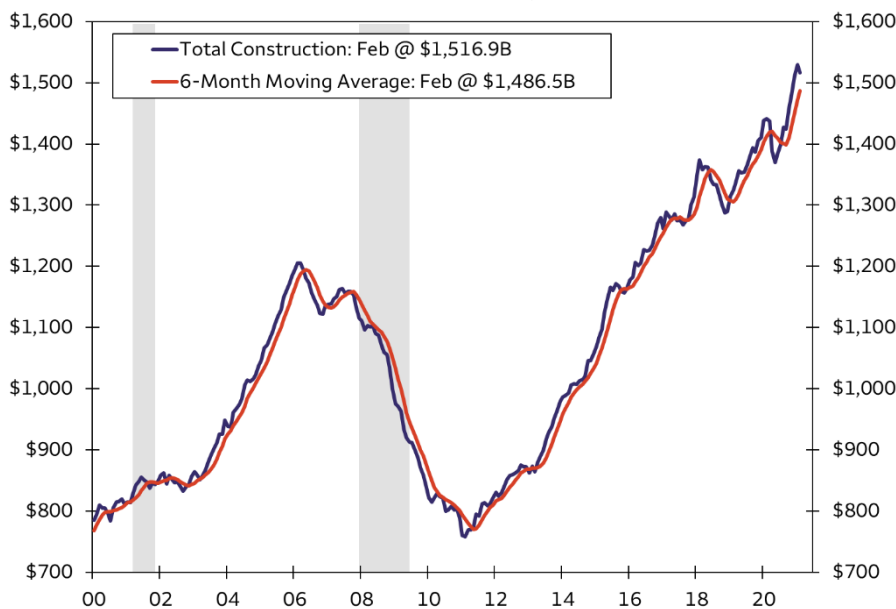
Contractor Corner

[Construction spending report by the U.S. Department of Commerce](#)
(4/21)

Construction spending during February 2021 was estimated at a seasonally adjusted annual rate of \$1,516.9 billion, 0.8 percent (± 0.7 percent) below the revised January estimate of \$1,529.0 billion. The February figure is 5.3 percent (± 1.0 percent) above the February 2020 estimate of \$1,441.1 billion. During the first two months of this year, construction spending amounted to \$213.2 billion, 4.9 percent (± 1.0 percent) above the \$203.2 billion for the same period in 2020.

	Feb. 2021	Jan. 2021	Feb. 2020
Total U.S. construction	\$1.516 billion	\$1.528 billion	\$1.441 billion
Public construction	\$351.0 billion	\$357.3 billion	\$352.4 billion
Private nonresidential construction	\$447.8 billion	\$452.3 billion	\$495.8 billion

Total Value of Construction Put-in-Place
Billions of Dollars, SAAR



Source: U.S. Census Bureau, April 2021

[Ritchie Bros. Auction \(RBA\)](#)

(2/21)

	Q4 2020	Q4 2019
Net income	\$48.9 million	\$51.6 million
Revenues	\$ 383.4 million	\$332.2 million
Gross transaction value (GTV)	\$1.5 billion	\$1.4 billion

[New construction starts report by Dodge Data & Analytics](#)

(April 16, 2021) -- Total construction starts rose 2% in March to a seasonally adjusted annual rate of \$825.3 billion, according to Dodge Data & Analytics. A solid gain in nonresidential building starts fueled the March gain, while growth in residential starts was minuscule and nonbuilding starts fell outright. The Dodge Index rose 2% in March, to 175 (2000=100) from February's 172.

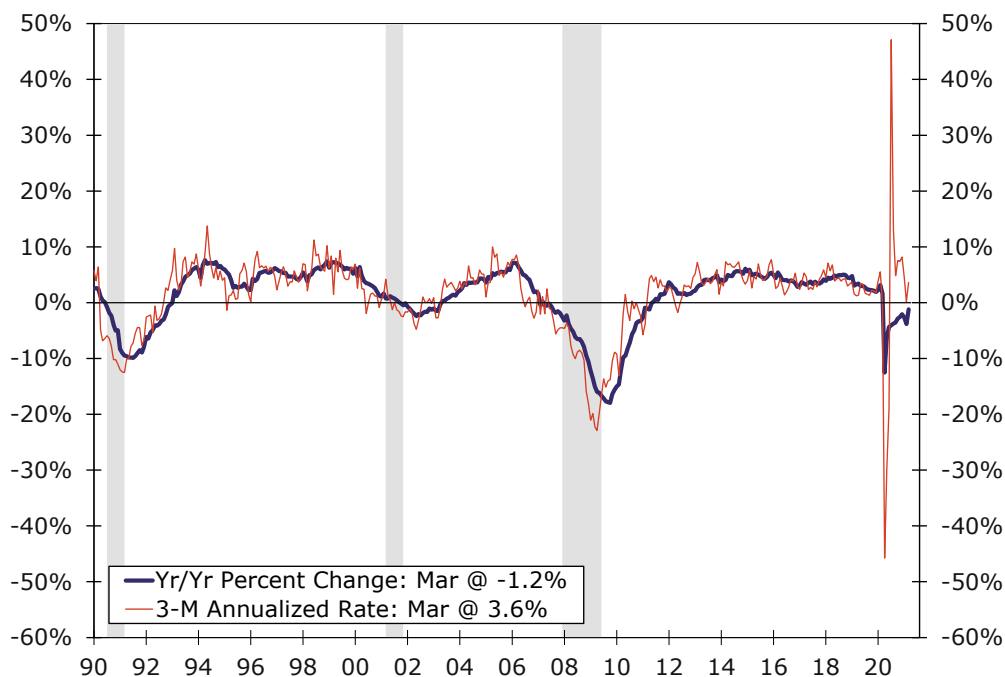
"The March increase in construction starts is certainly welcome news following the past three months of decline," said Richard Branch, Chief Economist for Dodge Data & Analytics. "Construction will continue to improve as the year moves on. However, just as the pandemic is beginning to loosen its grip on the economy, logistical problems and the rapid escalation in material prices have stepped in as the primary risk to the construction sector. These issues may restrain opportunity in the coming months, causing the sector's recovery to lag that of the overall economy."

[Construction employment report](#)

(4/21) Total nonfarm payroll employment rose by 916,000 in March, and the unemployment rate edged down to 6.0 percent, the U.S. Bureau of Labor Statistics reported today. These improvements in the labor market reflect the continued resumption of economic activity that had been curtailed due to the coronavirus (COVID-19) pandemic. Job growth was widespread in March, led by gains in leisure and hospitality, public and private education, and construction.

Construction Employment

Year-over-Year Percent Change vs. 3-Month Annualized Rate



Source: U.S. Department of Labor, April 2021

Rental Review

Rouse Asset Services (4/21)

March market results demonstrated continued momentum across key equipment types at both retail and auction through the first quarter of 2021. This pattern began at auction in mid-2020, and in 2021 we've now seen that trend carry over to retail as well. This is taking hold for both general construction and heavy earthmoving equipment. Within these equipment groups there are a few notable highlights. Aerial booms show sustained strength at auction and flat to moderate improvement at retail. Light and medium earthmoving continues to exceed 18-month peak recoveries. Large earthmoving shows general improvement at auction with the exception of dozers, which are down month over month.

[United Rentals \(URI\)](#)

(1/21)

	Q4 2020	Q3 2020	Q4 2019
Total revenue	\$2.28 billion	\$2.19 billion	\$2.46 billion
Net income	\$297 million	\$208 million	\$338 million

[Herc Holdings, Inc.](#)

(2/21) Herc Holdings Inc. (NYSE: HRI) today reported financial results for the quarter ended December 31, 2020.

Equipment rental revenue was \$427.3 million and total revenues were \$520.4 million in the fourth quarter of 2020, compared to \$457.0 million and \$540.1 million, respectively, for the same period last year. The Company reported net income of \$35.5 million, compared to \$35.1 million in the same 2019 period. Fourth quarter 2020 adjusted net income was \$40.2 million, compared to \$38.9 million in 2019.

"Equipment rental revenue improved year-over-year in the first quarter primarily due to positive rate growth," said Larry Silber, president and chief executive officer. "We controlled direct operating expenses and reduced selling, general and administrative expenses compared with last year, contributing to our growth in adjusted EBITDA and a 400 basis point improvement in adjusted EBITDA margin in the first quarter."

Manufacturer news and reports

[Caterpillar, Inc. \(CAT\)](#)

(1/21)

	Q4 2020	Q3 2020	Q4 2019
Net sales and revenues	\$11.2 Billion	\$9.9 billion	\$13.1 billion
Net income to shareholders	\$1.38 billion	\$0.96 billion	\$1.3 billion

[Terex Corporation \(TEX\)](#)

(2/21)

	Q4 2020	Q3 2020	Q4 2019
Income from continuing operations	\$14.9 million	\$22.0 million	\$18.5 million
Net sales	\$786.7 million	\$765.6 million	\$885.0 million

[Astec \(ASTE\)](#)

(3/21)

	Q4 2020	Q3 2020	Q4 2019
Net sales	\$238.9 million	\$231.4 million	\$283.2 million
Net income to shareholders	\$15.5 million	\$1.6 million	\$(18.4) million

[Oshkosh Corporation \(OSK\)](#)

(1/21)

	Q1 2021	Q4 2020	Q1 2020
Net income	\$69.5 million	\$100.0 million	\$75.7 million
Net sales	\$1.8 billion	\$1.78 billion	\$1.7 billion

[Manitowoc Company, Inc. \(MTW\)](#)

(2/21)

	Q4 2020	Q3 2020	Q4 2019
Net sales or revenue	\$430.3 million	\$355.6 million	\$463.4 million
Adjusted net income	\$6.7 million	\$3.5 million	\$12.6 million

[Deere & Company \(DE\)](#)

(02/21)

	Q1 2021	Q4 2020	Q1 2020
Construction and forestry, Net sales	\$2.46 billion	\$2.46 billion	\$2.04 billion
Total revenue	\$9.11 billion	\$9.73 billion	\$7.63 billion

[Volvo Construction Equipment](#)

(2/21)

	Q4 2020	Q3 2020	Q4 2019
Net construction equip. sales	SEK 20.8 billion	SEK 17.62 billion	SEK 19.7 billion
North America sales	SEK 2.8 billion	SEK 2.97 billion	SEK 3.3 billion

[Komatsu Ltd. \(KMTUY\)](#)

(3/21)

	Q1-Q3 2020	Q1-Q3 2019
Net income	¥65.9 billion	¥135.3 billion
Net sales	¥1,513.3 billion	¥1,827.4 billion

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