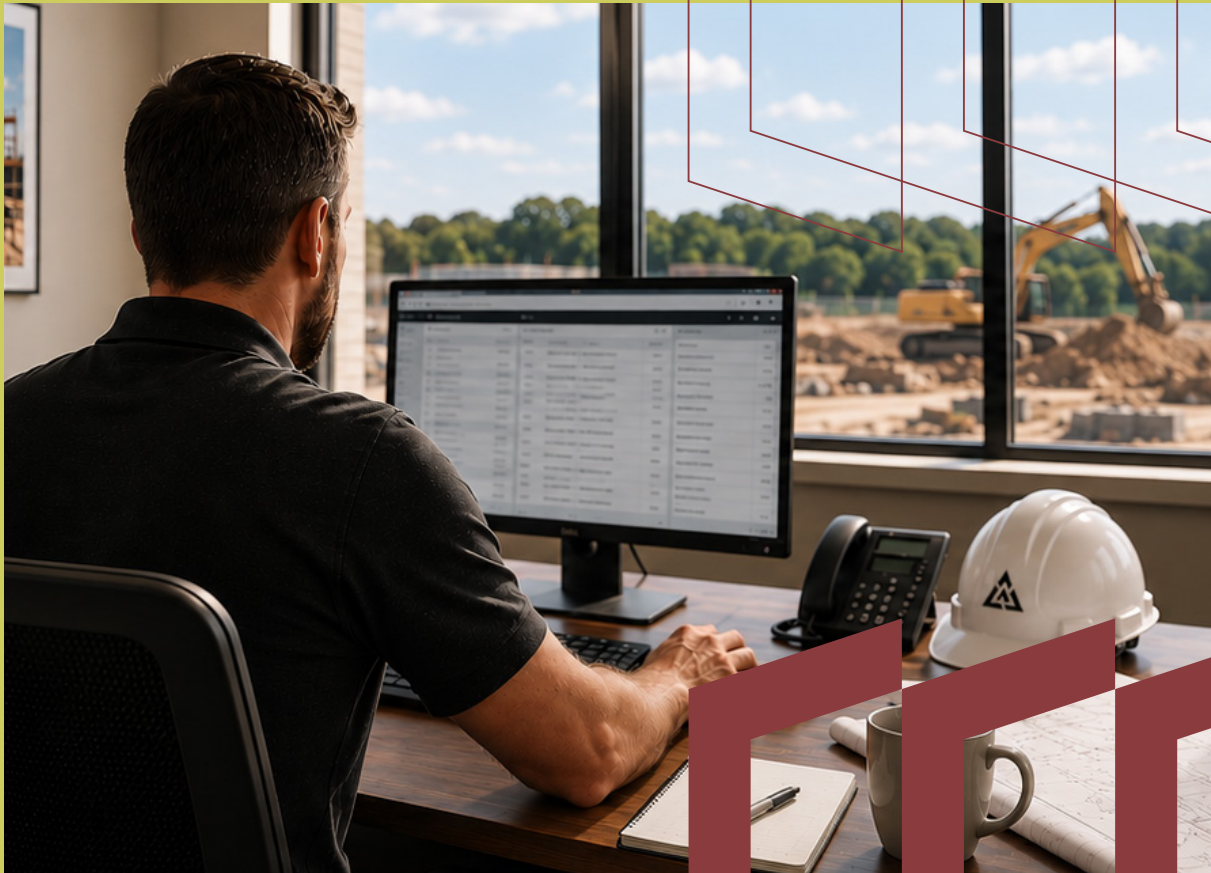


Power Better Equipment Decisions with EquipmentWatch APIs.



The data dilemma in the construction industry

The construction industry continues to become more technology-focused and data-driven. From the C-suite to the jobsite, organizations are using technology to improve productivity, efficiency, and decision-making. At the same time, today's equipment, systems, and business processes generate more information than ever before, creating new opportunities to better understand asset performance, utilization, ownership costs, and equipment value.

For construction companies to fully realize the benefits of this growing volume of information, they need more than access to data. They need access to trusted equipment intelligence that is timely, accurate, and easy to use.

Consider a fleet manager responsible for maximizing both equipment performance and financial returns. Making informed decisions requires fast access to information about asset values, utilization, ownership costs, operating costs, charge rates, and market conditions. The more accessible and reliable that information is, the faster teams can identify opportunities, control costs, and make confident decisions.



Equipment Fleet



Accurate Data



Performance Optimization



Reliable equipment intelligence is equally important for other stakeholders across the industry. Project managers need accurate cost data when preparing estimates and change orders. Finance teams rely on trusted information for budgeting, forecasting, and asset planning. Lenders, insurers, dealers, and auction professionals depend on current equipment valuations to assess risk, determine collateral value, and support transactions.

The challenge is that critical information often resides across multiple systems, applications, and workflows. Teams may find themselves searching for data, switching between platforms, reconciling conflicting information, or manually entering information into internal systems. These inefficiencies consume valuable time and can make it harder to act quickly when important decisions need to be made.

If equipment data drives better decisions, seamless integration is what puts that data to work.

While the heavy equipment industry has not always been viewed as an early adopter of technology, it has always been focused on efficiency. As organizations face continued pressure to improve productivity and profitability, there is growing interest in technologies that help streamline workflows while delivering better access to trusted information.

Therein lies the “data dilemma.” How can organizations ensure the right people have access to the information they need to make better decisions without adding complexity to existing processes?

The challenge is no longer simply collecting data. The challenge is making trusted equipment intelligence available where work happens. When information is disconnected from day-to-day workflows, its value is diminished. When it is integrated directly into the systems people already use, teams can spend less time searching for information and more time acting on it.

If equipment data drives better decisions, seamless integration is what puts that data to work.



The benefits of APIs

API *noun*
(Application Programming Interface):

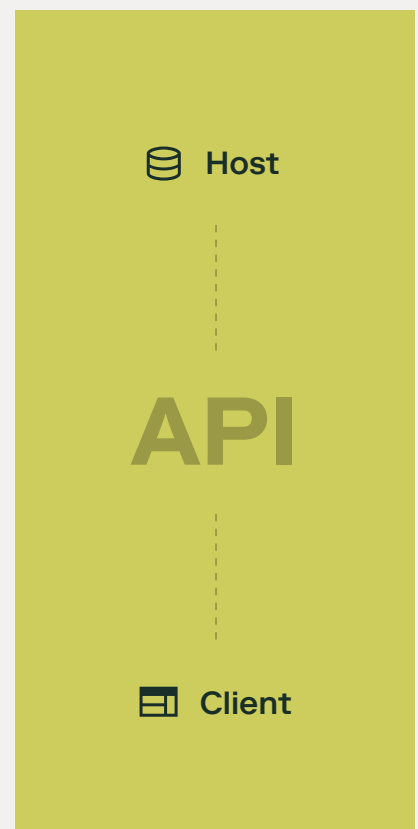
A set of functions and procedures allowing the creation of applications that access the features or data of an operating system, application, or other service

Many in the construction industry can benefit from something known as an application programming interface, or API. To put it simply, an API is a "software bridge" that enables two software applications to communicate with one another. That opens the door to the sharing of software functionality and, of course, data.

On one end of the API is the provider, or host. In a data-sharing scenario, this is the entity that creates, manages, and shares its data from a database it maintains. On the other end of the API is the recipient, or client. This entity has a need for the type of data the API host can provide. The API functions as sort of a "digital middleman" in facilitating the integration of the data from the host's software application to the client's application.

APIs are already integral to our everyday lives. Examples include searching for airline flights on a third-party website, companies embedding their social media feeds on their websites, and local weather data updates on your phone. These examples all rely on an API to allow one application to seamlessly access and integrate data from another.

If we look at the Construction Industry for an example, APIs can enable seamless integration of telematics data into an end-user's fleet management software. This level of data integration can be of tremendous value to construction equipment managers for a myriad of reasons. The data itself can help people make smarter decisions, but the seamless integration is what maintains consistency in workflows.



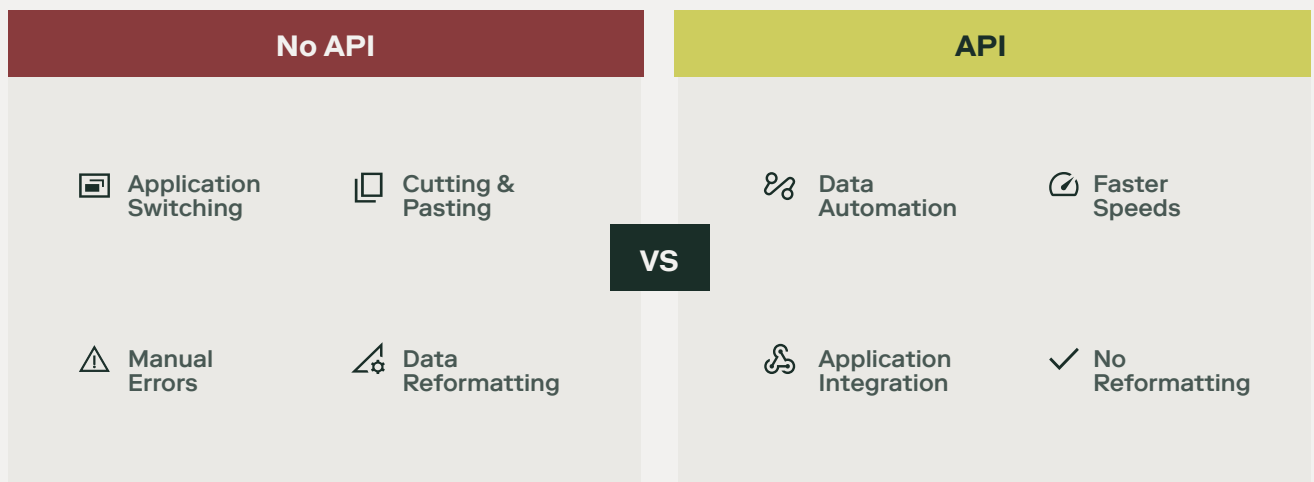
APIs provide four primary benefits to equipment managers, finance teams and other construction industry professionals:

01 Simplicity

Data is created and stored within the host application. Through the API, data is distributed to an external client's software application. Because the data distribution is automated, no additional effort is needed on the part of the recipient. So long as the recipient's software application is set up to accept the incoming data through the API, everything remains automatic and seamless.

02 Efficiency

Because APIs automate data integration, decision makers receiving the data gain a tremendous amount of efficiency. Rather than shifting from application to application or website to website to manually gather and format the data they need, all that data seamlessly appears within the recipient's own software application. No more formatting with spreadsheets or manual errors resulting from copying, pasting and rekeying. An API allows the speed of data to become exponentially faster, all while allowing people to remain in their existing applications and workflows. For teams doing this every day, that can mean saving more than 500 hours a year.*



Equipment managers and finance teams aren't the only ones who can benefit from APIs. IT departments also benefit, particularly from an efficiency standpoint. Tasks such as database maintenance and API maintenance are offloaded to the third-party API provider, freeing up valuable IT resources for other priorities. The data recipient's IT department simply needs to make sure their software application can integrate the data. The API does the rest.

*500+ hours saved annually based on average annual use from our most active clients. Actual time savings may vary by workflow and usage.

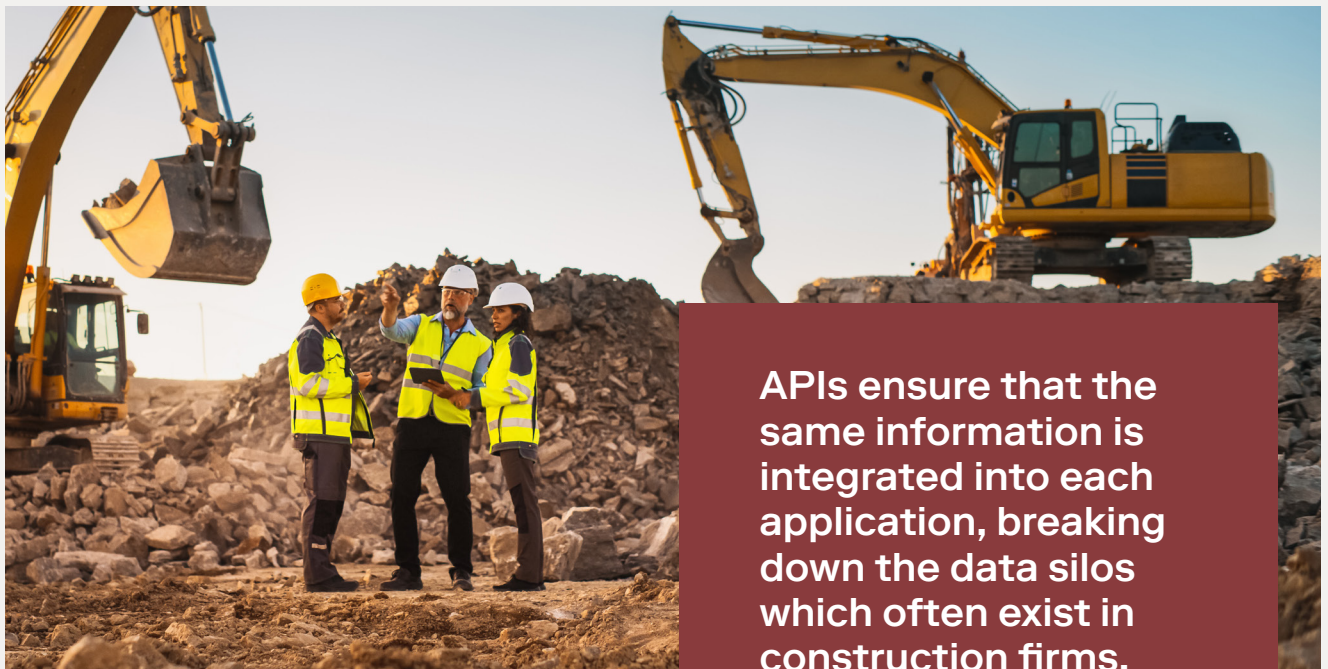
03 Accuracy

Integrating data from a trusted third-party API provider also helps ensure that the data is timely, accurate and reliable. Any potential human error associated with the manual mining, manipulation and integration of data is eliminated.

04 Consistency

Eliminating the potential for human error also ensures the data is accurate on a consistent basis. Additionally, the potential for humans to misinterpret the information they are gathering is significantly reduced. Data collection can be a problem for any organization, but particularly those in which more than one person is collecting or interpreting it. For example, one person may interpret a “compact track loader” one way while another person categorizes the machine differently, resulting in completely different data on charge rates and operating costs. By integrating data from a single source of truth, inconsistent human interpretation is replaced by reliable computerized automation. That results in accurate, consistent, and reliable intelligence.

An API also ensures data remains consistent across different applications a client may use. For instance, certain information may be useful not only within a fleet management software, but also estimating, construction management and accounting programs. APIs ensure that the same information is integrated into each application, breaking down the data silos which often exist in construction firms.



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What to look for in an API provider

Once an organization has identified a data need, the next step is to conduct due diligence in making sure a potential partner will be a good API provider. The following are some factors to consider:

Data quality

The entire purpose of an API, the sharing of data, starts with the quality of the data itself. The data must be robust, timely and accurate—particularly when talking about metrics like construction equipment operating costs, charge rates, fair market values, etc. Outdated or inaccurate data can initiate a cascade of flawed estimates, change orders, etc. that can significantly impact a company's bottom line. Everything starts with good, reliable data.

EquipmentWatch has been in business for more than 70 years, earning its place as the standard for construction equipment-related data. In fact, the Federal Highway Administration has been specifying EquipmentWatch's Cost Recovery product (the Rental Rate Blue Book) as its reimbursement standard for supplemental work since 1986.

Reliability

If an API proves difficult to implement or maintain, the benefits of simplicity, efficiency, accuracy, and consistency will not be realized. Does the potential partner have an impeccable reputation and track record of success in developing and managing APIs?

EquipmentWatch APIs, for example, have achieved 99.9% uptime over the past four years. When contemplating the integration of data through an API, it's critical that the vendor can provide a track record and support necessary to realize the full benefits of an API.

Data security

By providing a direct data bridge, an API also provides inherent safety and security advantages compared to other methods of data mining and integration. Construction companies and financial institutions don't have to visit external sites to mine their data. The data is managed and protected by

the API provider, and is directly integrated into the client's own secure ecosystem. Additionally, a good API provider can enhance security by utilizing tools like encryption and multifactor authentication.



Data and workflow optimization

Organizations all have unique data needs and workflows. A good API provider will work to understand what those needs are, and tailor solutions toward those needs. For example, one way construction companies can optimize equipment cost data is by integrating cost factors with their equipment's telemetry data, such as location and meter reads. When APIs are feeding all that information into the same application and workflow, individuals can perform estimating, job costing and billing functions much faster and more accurately.

EquipmentWatch has a support team dedicated to helping clients get started with using EquipmentWatch APIs. By virtue of that intimate customer interaction, support team personnel are constantly learning how EquipmentWatch data can serve the construction industry's needs in even better ways. End-user feedback continually feeds a cycle of innovation geared toward better and more innovative data optimization.



Technical support

Any technology-driven product or service must be supported by strong technical support. APIs are no different. As mentioned earlier, EquipmentWatch employs a dedicated support team tasked with

ensuring that each and every client understands how to implement the API and integrate the data in a way that drives efficiency, accuracy and consistency.



EquipmentWatch has a support team dedicated to helping clients get started with using EquipmentWatch APIs

Equipment data is powering more critical decisions than ever

Today's equipment decisions require balancing costs, utilization, market conditions, and changing business needs. As fleet strategies evolve, access to timely and trusted equipment intelligence is becoming increasingly important.

52% of contractors **changed their fleet strategy** in the past year.

36% plan to **flex between renting and buying** based on project needs.

72% **rented equipment** in the last 12 months.

As equipment strategies become more dynamic, organizations need fast access to trusted valuation, market, and fleet intelligence within the systems they already use. APIs help put that information directly into daily workflows, improving efficiency and supporting more informed decisions.

EquipmentWatch APIs

EquipmentWatch APIs enable integration of critical construction equipment data attributes directly into any software or application. Attributes include benchmark data related to ownership and operating costs, rental rates, specifications, serial number verification and equipment values, as well as data including asset utilization, market popularity, value trends, and raw market transactions.

Our API offerings include:



Taxonomy API

As its name implies, this API helps classify various types of heavy equipment in a construction fleet. Data attributes include makes and models, categories and subcategories, and size classes. This API is useful for companies looking to create menu dropdowns to begin organizing their assets by classification. Doing so allows for easy apples-to-

apples comparisons with other makes and models within the same classification. To that point, this API is also the core API that drives every other EquipmentWatch API. EquipmentWatch is proud to maintain one of the only construction equipment taxonomies on the market.

The core API that drives every other EquipmentWatch API



Specs API

This API provides valuable data when doing construction site logistics planning. Equipment specs help plan equipment mobilization to a jobsite, such as the type of truck/trailer needed to transport a piece of machinery, estimated freight costs,

etc. The Specs API is also helpful when looking to enrich different model attributes such as engine, hydraulics, axles and tires, fluid capacities, type of bucket, etc. in online marketplaces.



Verification API

This API can assist anyone interacting with auctions and needing to verify accuracy. Specifically, users can verify model year based on serial number. The data and functionality this API provides is also beneficial for those looking to either finance

or underwrite assets; verifying an asset helps ensure an accurate reflection of that asset's worth. Likewise, anyone involved with trade-in transactions can use this API to quickly verify model year.



Costs API

This API leverages EquipmentWatch's industry-standard ownership and operating cost recovery rates. Our Cost API is ideal for integrating equipment charge rates with estimating software, as well as ownership cost data within accounting

systems. Additionally, the Costs API can be leveraged for time and material change orders when all parties agree to use our data as specified.



Values API

This API leverages EquipmentWatch's current fair market values, forced liquidation values and orderly liquidation values when valuing fleets and/or integrating said values into insurance or financing applications. Users can also adjust certain inputs such as condition, utilization, location, attachments

and options in order to obtain an accurate valuation of an asset. The Values API is beneficial for anyone involved in trade-in or sales transactions, as well as equity firms or brokers looking to assess fleet acquisition cost when facilitating mergers or acquisitions.



Retail Rental API

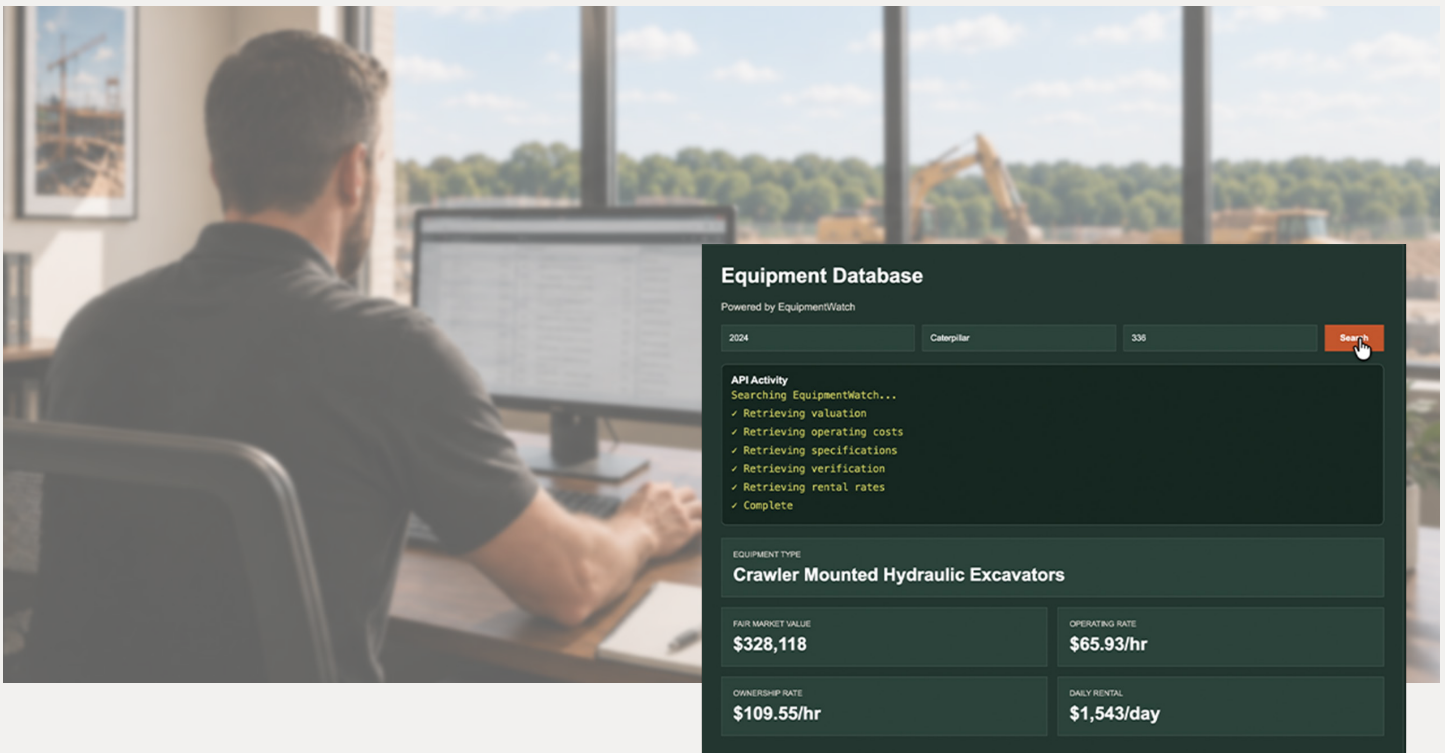
This API integrates daily, weekly, and monthly average rental rates for thousands of makes and models of construction equipment. Users can search rates on a national or regional level, or even rental house-specific. The data this API provides can be an invaluable integration into fleet

management software for contractors that want to know benchmark rates for the different types of equipment they rent, especially for projects outside of traditional territory. Equipment dealers and rental houses will also benefit from leveraging this data to help establish their own rental rates.

Conclusion

Every equipment decision is a business decision. Whether you're estimating a project, valuing a fleet, underwriting a loan, managing a trade-in, or planning capital investments, timely and trusted equipment intelligence helps teams move faster and make smarter decisions.

EquipmentWatch APIs bring that intelligence directly into the systems where work happens, reducing manual effort and helping organizations unlock greater value from their existing workflows.



Equipment Database
Powered by EquipmentWatch

2024 Caterpillar 336 **Search**

API Activity
Searching EquipmentWatch...
✓ Retrieving valuation
✓ Retrieving operating costs
✓ Retrieving specifications
✓ Retrieving verification
✓ Retrieving rental rates
✓ Complete

EQUIPMENT TYPE
Crawler Mounted Hydraulic Excavators

FAIR MARKET VALUE \$328,118	OPERATING RATE \$65.93/hr
OWNERSHIP RATE \$109.55/hr	DAILY RENTAL \$1,543/day

Ready to bring EquipmentWatch
data into the systems you
already use?

Learn more at equipmentwatch.com/api

FUSABLE

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