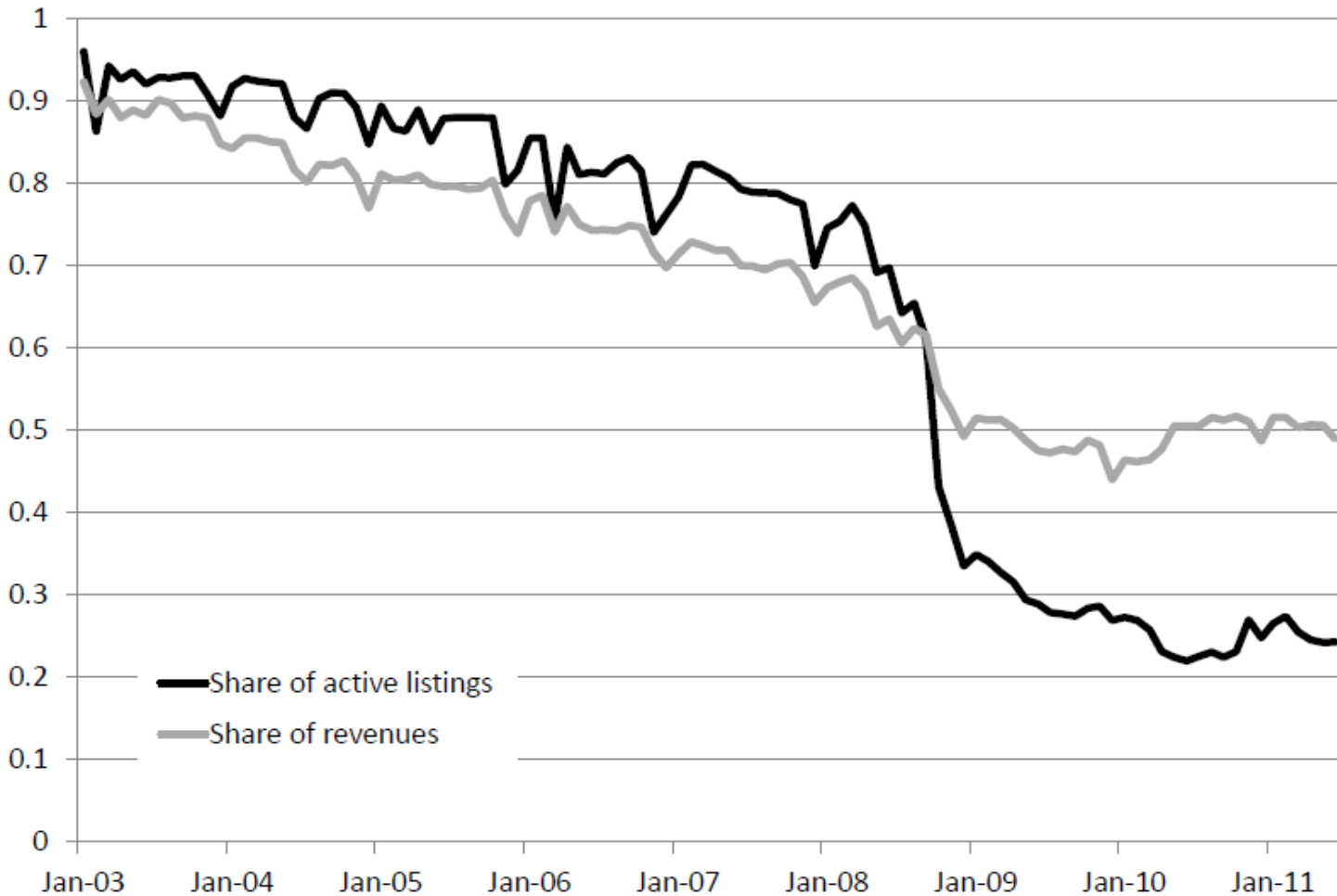


The Shift Away From Auctions

Based on “Sales Mechanisms in Online Markets: What Happened to Internet Auctions?” by Einav, et al

Auction format way down

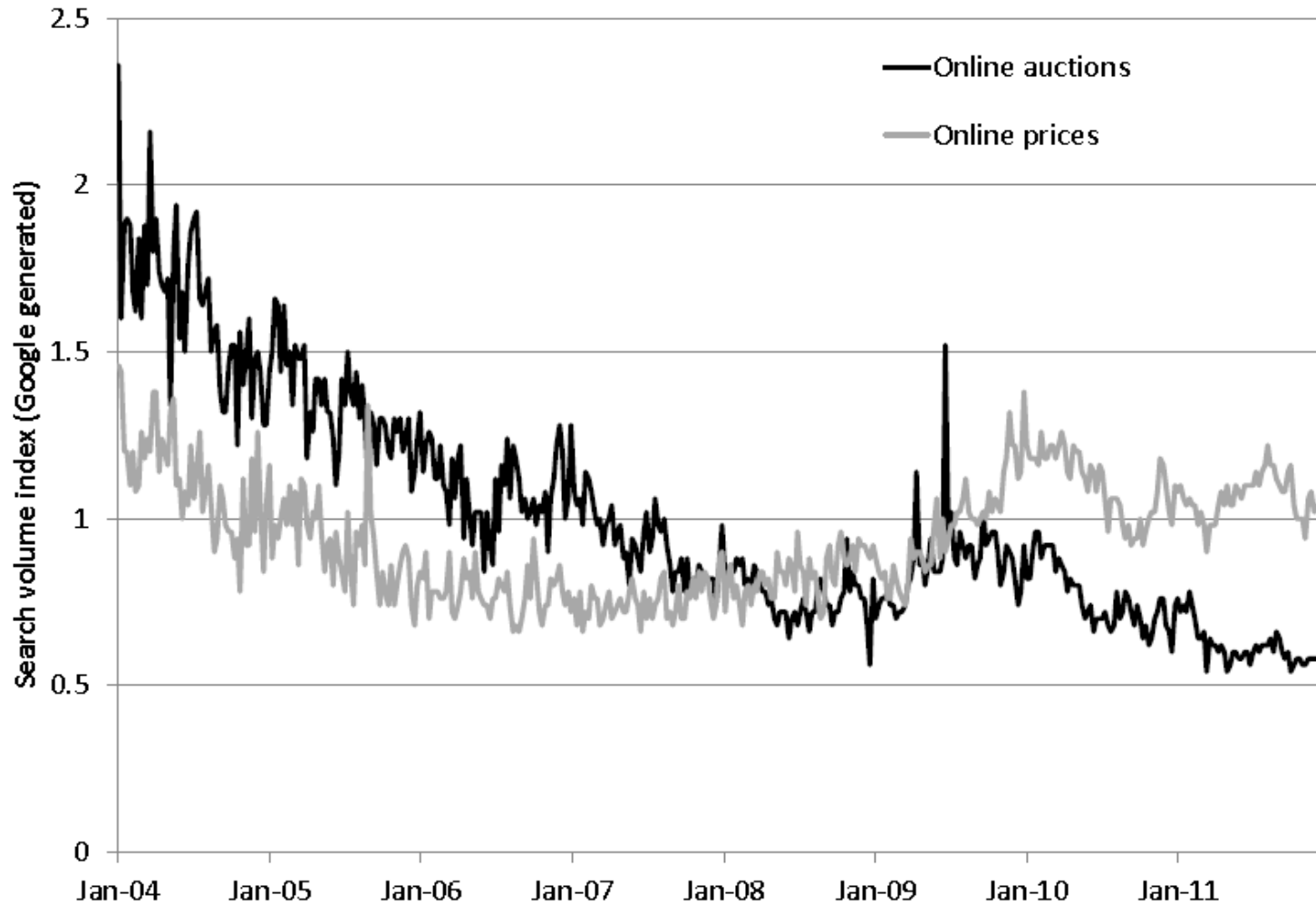
Figure 1: Auction Share on eBay over Time



Courtesy of Liran Einav, Chiara Farronato, Jonathan D. Levin, and Neel Sundaresan. Used with permission.

People are not searching for auctions

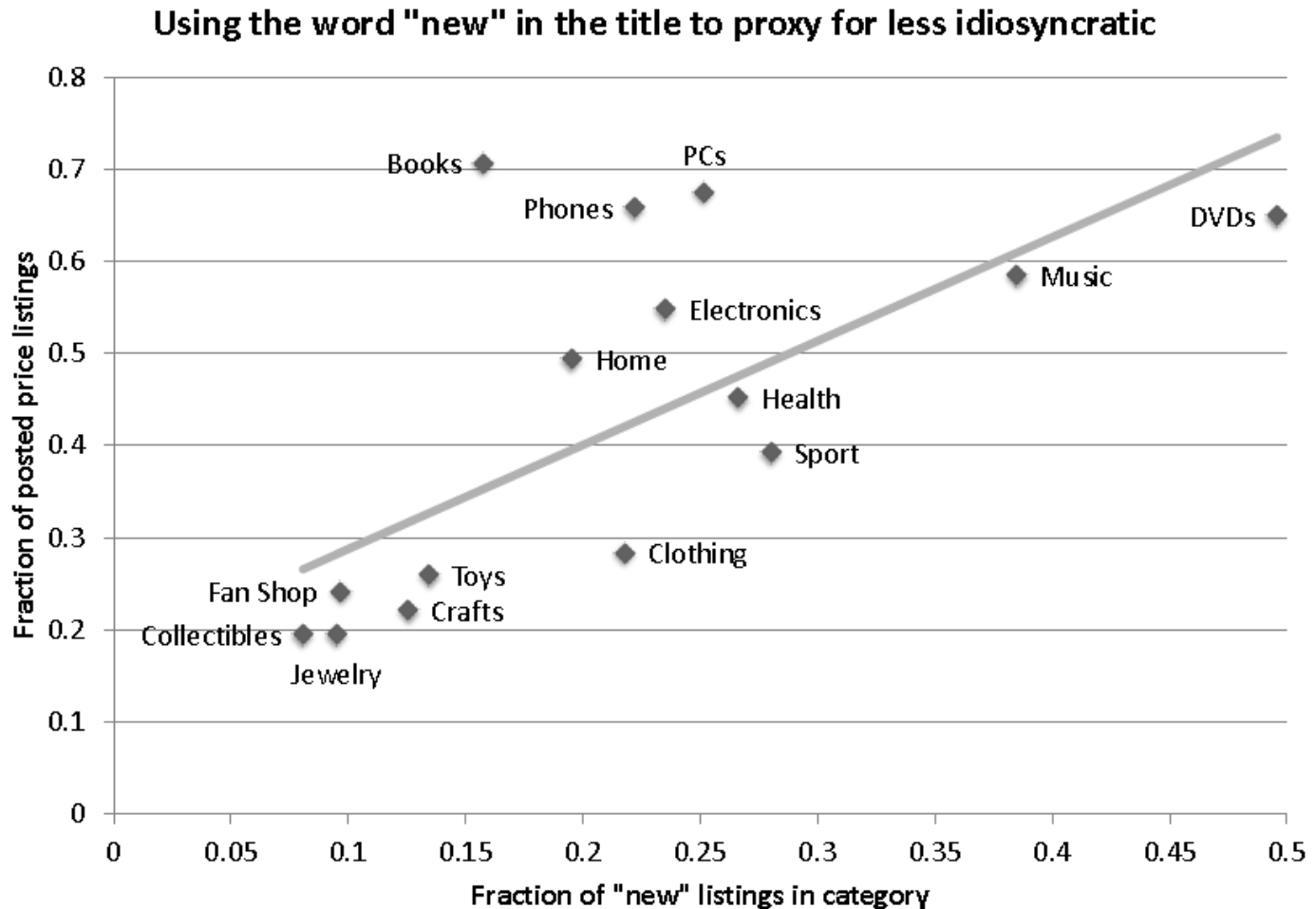
Figure 2: Google Search Volume for Online Auctions and Online Prices



Courtesy of Liran Einav, Chiara Farronato, Jonathan D. Levin, and Neel Sundaresan. Used with permission.

Sales format and idiosyncrasy of item

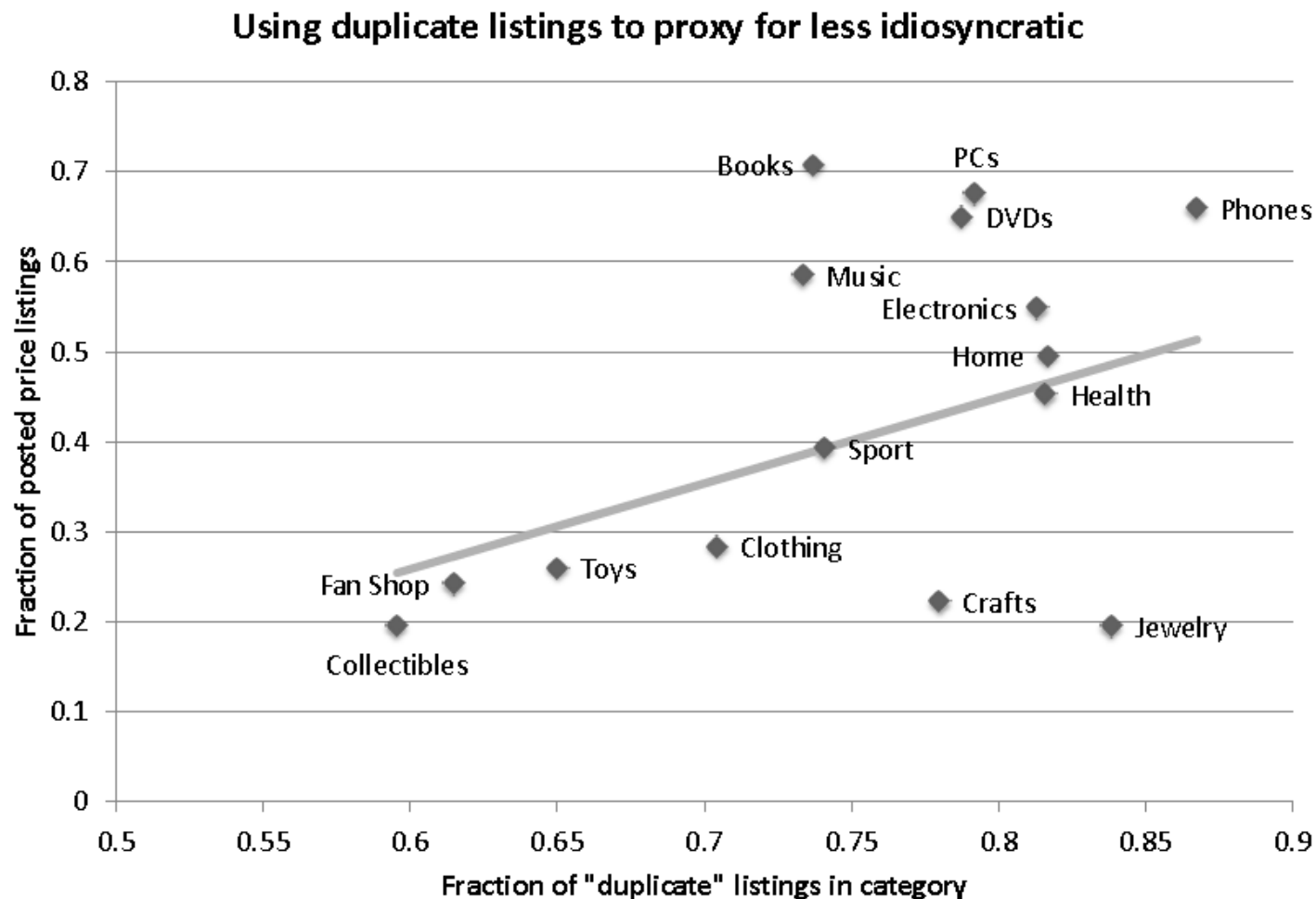
Figure 3(a): Posted Prices are more Prevalent for “Less Idiosyncratic” Items



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Sales format and idiosyncrasy of item

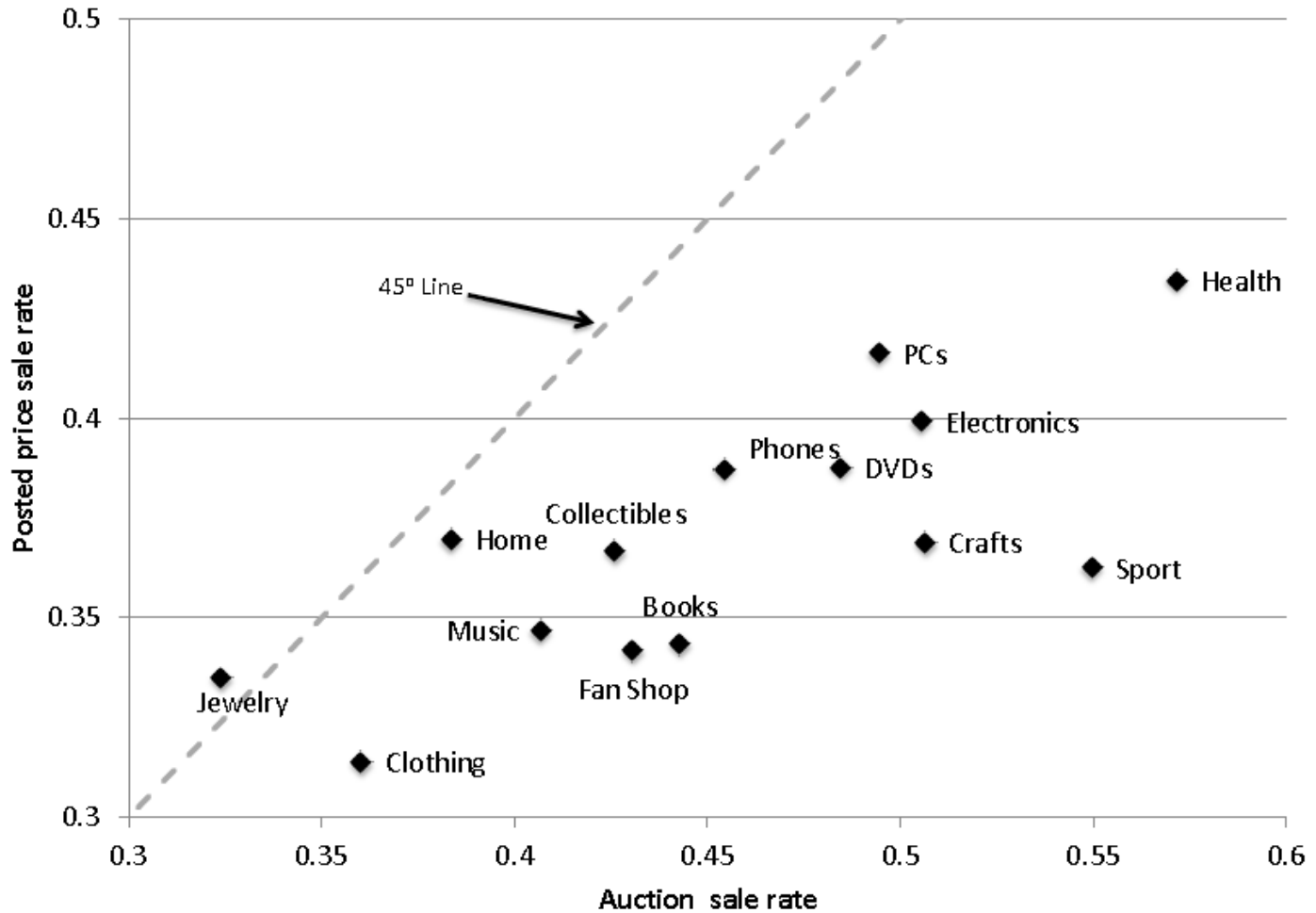
Figure 3(b): Posted Prices are more Prevalent for “Less Idiosyncratic” Items



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Sales rates

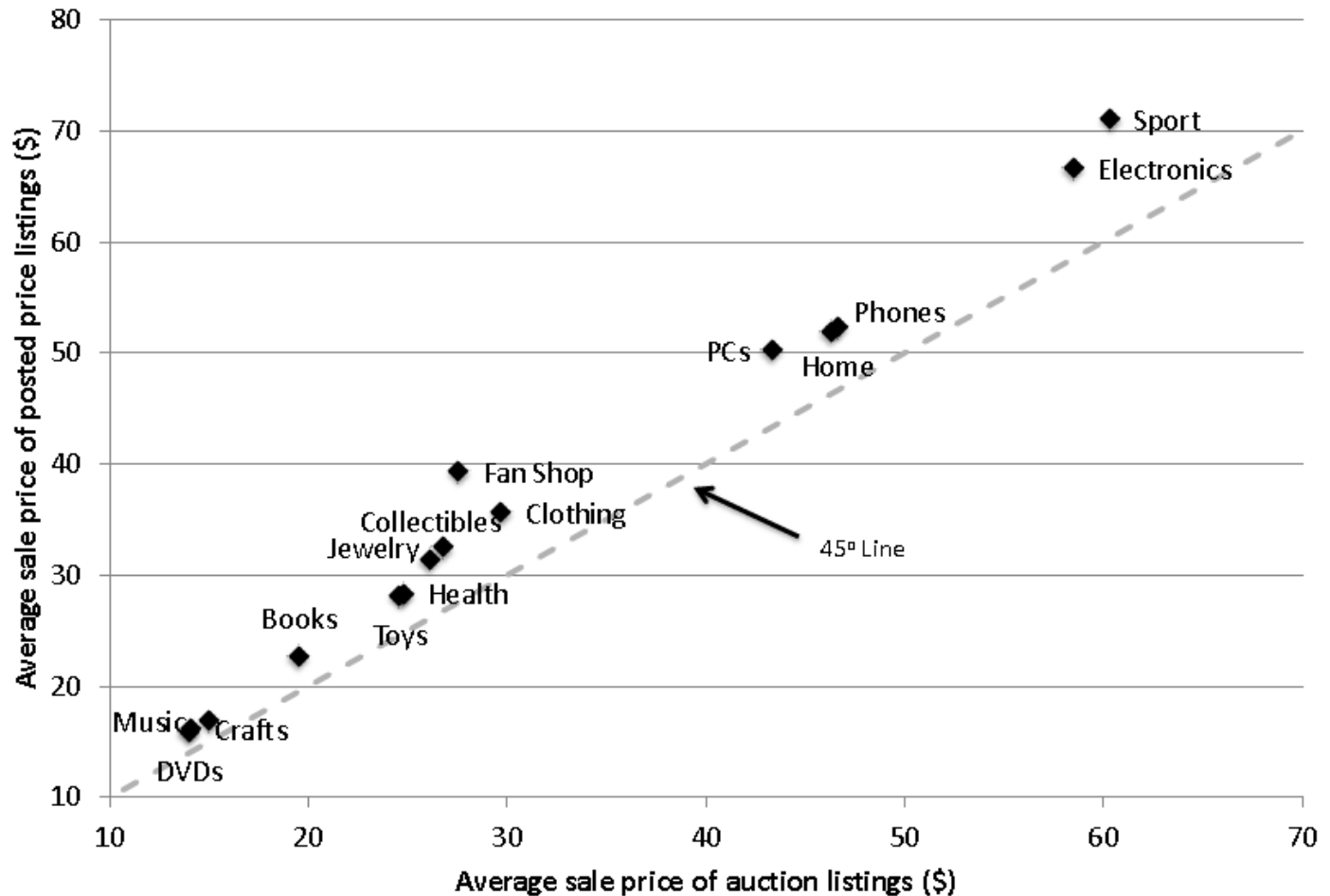
Figure 6(a): Sale Rate of Posted Price and Auction Listings, by Category



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Sale price

Figure 6(b): Average Sale Price of Posted Price and Auction Listings, by Category



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Residual demand has shifted

Figure 8(a): The Relative Auction Demand Curve in 2003

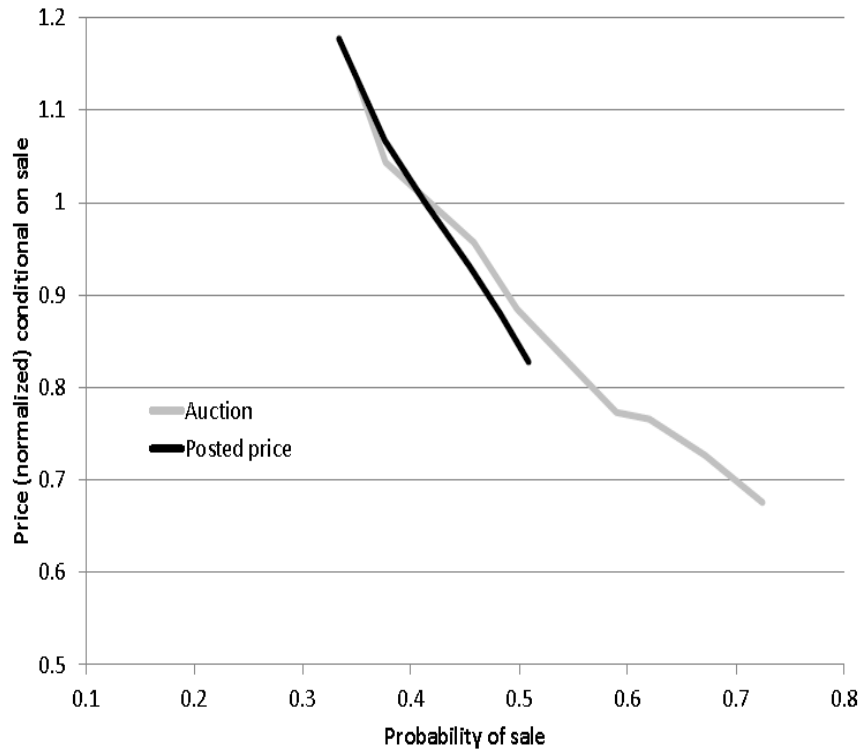
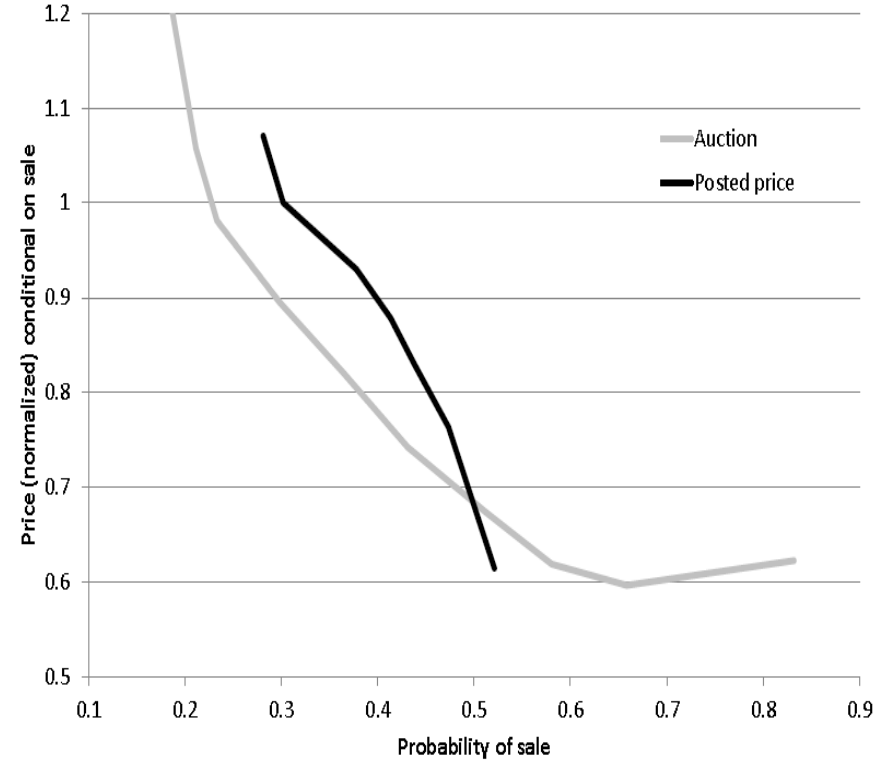


Figure 8(b): The Relative Auction Demand Curve in 2009



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