

# A Study on Resale Willingness of Second-Hand Goods Using the Views of Perceptual Depreciation and Resource Base

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## ABSTRACT

Due to the booming development of E-commerce, transactions of second-hand goods have been increasingly frequent. However, there were few studies on the resale behavior of second-hand goods focusing on sellers; as a result, in this study, the definition of perception depreciation and its five major types are developed through exploring depreciation causes of second-hand goods as well as perceived risks in the transaction process. Also, in the resource-based view, the influence of product rarity on the value of second-hand goods is explored. Besides, in this study, it is explored under the intermediary influence of the reference prices of the resale willingness and perceived transaction costs, the repurchase intentions of sellers for the resale willingness of second-hand goods and the repurchasing willingness of new goods. In this study, the research subject is the season-limited world-class boutique bag and 35 questions are developed based on six study variables. By the use of the island railway sampling, 300 stratified sampling questionnaires were issued for passengers, 250 valid questionnaires were collected, the response rate being 83%, and the hypothesis testing was proceeded in the use of the linear structural equation model. The result is shown below: 1. Perceptual depreciation would not reduce seller's resale reference prices but help reduce perceived transaction costs. 2. Even though product rarity helps sellers raise resale reference prices, it would also result in the increase of perceived transaction costs. 3. The level of the resale reference prices would affect the resale wishes of second-hand goods and the wishes of re-purchasing new products. 4. The level of perceived transaction costs would affect the resale wishes of second-hand goods, but there is no significant impact on the wishes of re-purchasing new products. 5. When the seller has a higher resale wish of second-hand goods, his/her wishes of re-purchasing new products would increase. The empirical results in this study show that the preference of buyers for second-hand goods would determine the level of the resale reference prices. Even though perceptual depreciation and product rarity can affect sellers' resale willingness of second-hand goods by resale reference prices and perceived transaction costs, sellers would not reduce their resale reference prices when they have a feeling of high perceptual depreciation. In addition, when the seller has higher resale willingness of second-hand goods, his/her wishes of re-purchasing new products would increase.

Keywords : Perceived depreciation、 Product scarcity、 Mental price premium、 Exchange willingness

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