



FACTORS AFFECTING A CLOSING PRICE IN THE THAI ONLINE PAY-TO-BID WEBSITE

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Abstract

A pay-to-bid (PTB) auction has altered the online bidding process since a bidder must pay a non-refundable fee when a bid is placed, regardless of whether he is the winner. Although more risky than a regular online auction, the PTB has gained large acceptance. However, no study has examined if the effects of the bidding duration, the number of bidders, the product retail price and the shipping cost on the closing price in a PTB website in Thailand are significant. We attempted to fill this gap.

Using the Python script, our data set has 441 records of the products successfully auctioned on the Bidryder website. A regression analysis confirms that the effects of the duration, the number of bidders, and the retail price on the closing price are significant but that of the shipping cost is not. The other statistics also confirm the quality of the regression outcomes.

In addition to extending insight into PTB online auctions in Thailand, our findings offer practical recommendation. The PTB website owner should be attentive to the retail price, the bidding duration and the bidding duration since they significantly contribute to the closing price.

Keywords: *Duration, Bidders, Retail Price, Closing Price, Pay-To-Bid Online Auction*

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