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

![Graph showing the share of active listings and revenues over time, with a notable decrease starting around 2009.](chart.png)

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

Using the word "new" in the title to proxy for less idiosyncratic

Fraction of posted price listings vs. Fraction of "new" listings in category

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Sales format and idiosyncrasy of item

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

Using duplicate listings to proxy for less idiosyncratic

Fraction of posted price listings vs. Fraction of "duplicate" listings in category

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Sales rates

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

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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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