

# Reselling second-hand items: Identifying the likelihood of stuff being sold online.

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Session: Session 1 (31 May – 2 June)

eBay, Depop, Amazon, Facebook Marketplace, Etsy...heard of these?

Allowing the masses to easily sell their unwanted or unused items not only helps reduce the huge amount of waste, which is thrown in landfill each year, but also lets people liquidate cash that is tied up in 'stuff' they do not need and provides economic opportunity to those that are less financially fortunate.

Despite the many available platforms for selling items online – they each come with different fees, preferred categories of items to be sold and ways to engage with customers. Each adding to the complexity and confusion of simply trying to sell something you no longer need. The more marketplaces that appear, the harder the decision gets and results in many to simply give to charity or throw in landfill – when they would have preferred to have sold it.

The number of people selling second-hand items online is growing, and is due to rise from 9m to 12m by 2030 in the U.K.

Key frustrations for 'would-be' sellers are not currently answered by the huge range of marketplaces available: what is my second-hand item worth? And is it likely to sell?!

The complexity of the market offers us an opportunity to simplify things for the people.

THRIFT collects data from eBay, Depop, Facebook Marketplace, Amazon, and Etsy – our proprietary algorithm then makes sense of that data to give the user a market price for any item.

The aim of this project is to use our collected data points and help answer one, more or a variant of the following questions:

- What is the likelihood of an item selling online?
- What is the likelihood of an item selling online within X number of days?
- Which Marketplace is the item most likely to sell on?
- Is the rate the item being listed increasing or decreasing?
- Is the rate the item is being sold increasing or decreasing?

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