Changing values in Canada's economy

The 5th Annual Kijiji
Second-Hand
Economy Index 2019

kijiji

Five years of following our changing values

Matthew McKenzie
General Manager, Kijiji Canada

Five years ago, in 2014, Kijiji set out to quantify something that hadn't been measured definitively before – the second-hand economy in Canada. We believed it was time Canadians learned more about this important part of our economic activity. Thanks to the expert work of Fabien Durif and his team at the Université du Québec à Montréal's School of Management Sciences, we got our first look at the scale and significance of Canada's second-hand economy. It was very revealing and, quite rightly, attracted a lot of interest.

What we saw year over year was big. Millions of Canadians participated in the second-hand economy. The economic impact of the exchange of second-hand items between individuals and businesses was on par with provincial GDP figures. On a micro economic level, we saw Canadians saving and earning hundreds of dollars a year. As the average number of items exchanged per person grew, so did the financial benefit. It was clear that Canadians were reaping the benefits of community-minded commerce.

This year, we are proud to present the fifth annual Kijiji Second-Hand Economy Index. The 2019 report reflects a steady rise in activity each year

and a notable shift in the attitudes of Canadians over the course of five years. The traditional template of single-person ownership of goods and their subsequent disposal and replacement are being replaced by a willingness – and enthusiasm – to ensure that goods that are no longer needed are not simply discarded, but passed on to new users.

Five years of studying the second-hand economy surfaces an appetite for a completely different way of looking at markets, producers and consumers, and their respective roles. These new roles and attitudes are fueled by dramatically changing outlooks on the need to preserve our resources and use them well, and the availability of technology that makes new ways to use things possible.

Kijiji is a vital platform in enabling the success of Canadian individuals and businesses in whatever they do – in the second-hand economy and beyond. We are very proud to present this fifth annual report and, as the dominant commercial channel in that economy, to play an important role in its growth and promotion in Canada.

Defining the Second-Hand Economy

Second-hand practices or "reuse" is a relatively broad concept that involves extending the lifespan of products by providing them to other individuals for reuse. This can take on a number of different forms: donations, second-hand purchases, exchanges, free sharing, paid sharing, rentals or lending.

Second-hand practices can be broadly defined as the acquisition or intentional disposal of durable or semi-durable goods:

- that are either used or new;
- for which the original state and function has been preserved;

- that have had one or more prior owner(s);
- with ownership transfer and use, or transfer of use only (rental);
- for which the exchange has been decided before or after its initial acquisition using different currencies (swap) or total lack there of (donation); and
- initiated by the consumer, but often facilitated by various intermediaries.

NOTE: The housing market is not included in this survey of the second-hand economy.
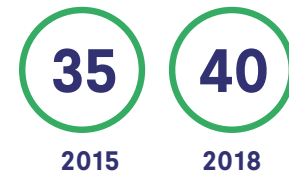
5 key facts from 5 years
of the Kijiji Second-Hand Economy Index
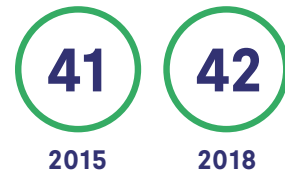
Bigger every year

Canada's second-hand economy has seen a steady rise in activity as the Intensity Index - the average number of second-hand items acquired or disposed by every Canadian in a year - kept growing each year.

75 2015 → **82** 2018

Acquisition Index
35 2015   **40** 2018
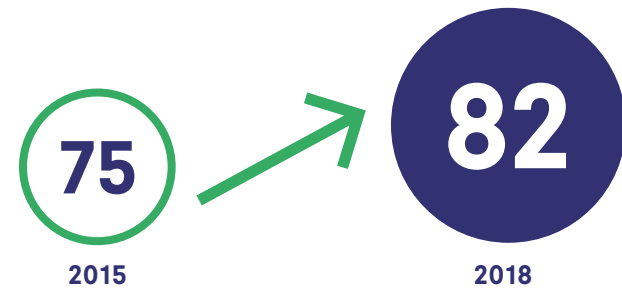
Disposal Index
41 2015   **42** 2018

Motivations shifting

Financial motivations are still the top reason people use the second-hand market, but a notable change observed is the growth of both altruistic and ecological motivations.

Financial
-4%

Altruistic
+6%

Ecological
+3% ACQUISITION   +6% DISPOSAL

Financial benefits

$723
Average **SAVINGS** by Canadians per year from purchasing second-hand goods instead of new

$961
Average **EARNINGS** by Canadians per year from selling second-hand goods

Clothing is the top category

Majority of second-hand transactions involved clothing, shoes and accessories, comprising 30% of all items.
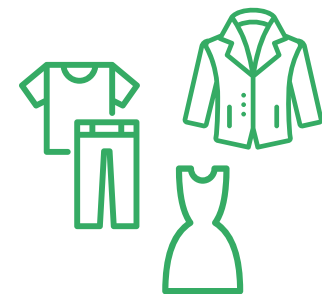
Meeting market demand

The top 10% of users of the second-hand economy – those transacting the most goods – are developing the commercial market for second-hand goods.

500

Top users' Intensity Index - six times more than the national average.

Kijiji is #1

In all five years, Kijiji has been by far the dominant commercial channel for the second-hand economy.

#1

14% of all commercial transactions over the past five years

5 key facts in 2018
for Canada's second-hand economy

Participation rate still high

82%

Canadians who took part in the second-hand economy in 2018

Giving more items a second life

2.4 billion

Number of items that were granted a second life in Canada in 2018 - 250 million more items than in 2014
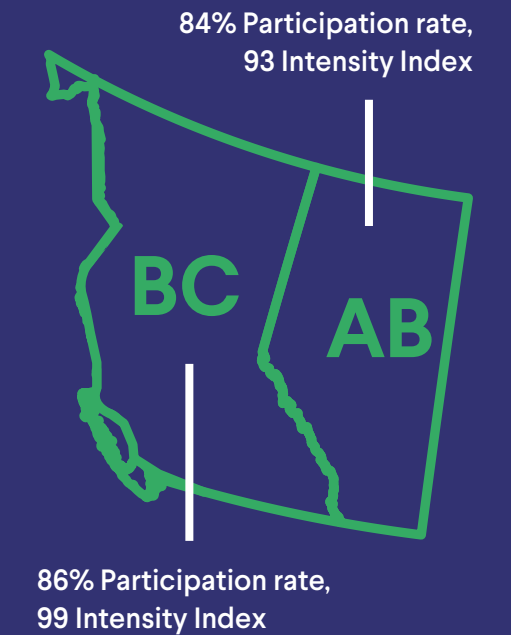
Value of the second-hand economy

$27.3 billion

Total value of all second-hand transactions in Canada in 2018

### Second-hand economy fuels the overall Canadian economy

1.23%

Share of Canada's gross domestic product (GDP) coming from the second-hand economy

Western provinces are champions of the second-hand economy

84% Participation rate, 93 Intensity Index

86% Participation rate, 99 Intensity Index

BC   **AB**

Why?
While financial motivations continue to lead, altruistic and ecological motivations on the rise in the second-hand economy

72 ↓
ECONOMIC

69 ↑
ALTRUISTIC

67 ↑
ECOLOGICAL
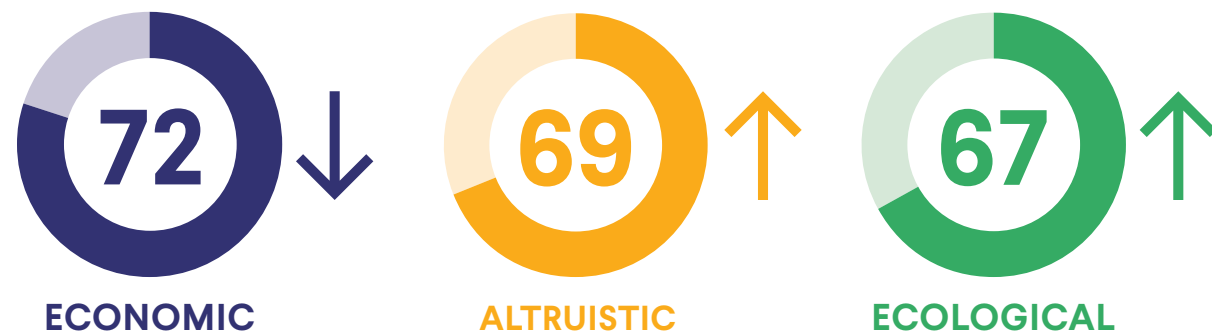
Why do Canadians take part in the second-hand economy? The one-word answer: money. Financial motivations are the leading cause for Canadians to either acquire second-hand items or to dispose of them.

However, there has been growth in altruistic and ecological motivations for participating in the second-hand economy, motivations which, in many cases aided by new technology, contribute to the growth of the sharing economy. Ranking different motivations on a score out of 100, the score for altruistic motivations when **disposing** of items in the second-hand economy rose from 65 to 69 between 2014 and 2017 while the ecological motivation for **acquiring** second-hand goods rose from 65 to 67 as the score for economic motivation fell from 75 to 72.

The Second-Hand Economy Index survey has consistently shown that users of the second-hand economy share four key values: Compassion, Empathy, Autonomy and Tradition.

No longer a stigma
Society's views about second-hand goods have changed and continue to evolve. In the past, new items were considered the standard, with second-hand carrying a certain stigma. The survey has several indicators of this change:

- In five years, the number of people who said they have given a second-hand good as a gift has doubled, to more than half.

- There is less negotiation on price for second-hand goods, with three out of four saying they had paid the seller's asking price.

- Second-hand practices are not limited to people with the lowest incomes; 35% of users have annual incomes of $80,000 or more.

- A strong conventional economy is co-related with more second-hand economic activity.

ALTRUISTIC MOTIVATIONS for using the second-hand economy include:

- Helping my fellow citizens
- Doing something good for my community
- Doing something good for society as a whole

ECOLOGICAL MOTIVATIONS for using the second-hand economy include the opportunity to:

- Protect the environment by extending product lifespans
- Help preserve the planet
- Refrain from contributing to global warming by limiting emissions associated with the production of new items
- Avoid waste
- Limit resource exploitation

High impact of the second-hand economy in 2018

A large economic impact
Total number of second-hand items that changed hands in 2018: 2.4 billion (250 million more than in 2014)

- Total value of all transactions: $27.3 billion
- Impact on Canada's GDP: 1.23%
- Jobs sustained by the second-hand economy: Nearly 300,000

Intensity Index continues to rise
The second-hand economy Intensity Index is the average number of items each Canadian has acquired or disposed of in the second-hand economy during the year. It has risen steadily each year:
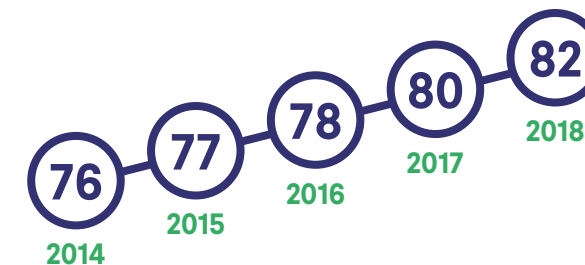
76 2014 **77** 2015 **78** 2016 **80** 2017 **82** 2018

Of the average of 82 items in 2018:

- 40 were acquisitions
- 42 were disposals

This is the closest the acquisition and disposal indices have been, a difference of just 5%. In 2014, the average was 35 acquisitions and 41 disposals, a difference of 17%.

The Intensity Index average is increased by Canadians who conduct many transactions in the second-hand economy:

- In 2018, 10% of Canadians (the high-volume users of the second-hand economy), acquired or disposed of an average of 514 items each.
- Half of Canadians acquired or disposed of 20 or fewer items while half were over this number (the median index).
- One in five Canadians (20%) acquired or disposed of more than 100 items per year.

Donations, the leading practice
Canadians focus on three main second-hand practices:

DONATION
Represents 47% of all activities and 62% of all disposal activities. Over the past five years, each Canadian has donated an average of 27 items per year.

BUYING
Represents nearly half (49%) of acquisition activities. Over the past five years, each Canadian has purchased an average of 17 second-hand items per year.

SELLING
When disposing of items through the second-hand market, selling represents 24% of all disposal activities.

Figure 1. **Intensity Index by year**

● Acquisition ● Disposal

Year	Acquisition	Disposal
2014	35	41
2015	34	43
2016	32	46
2017	36	44
2018	40	42

Substantial earnings and savings in the second-hand economy

Past 5 years

$961
Average **EARNINGS** by Canadians per year over the past five years from selling second-hand goods.

2018

$789
Average **EARNINGS** by Canadians from selling second-hand goods.

$723
Average **SAVINGS** by Canadians per year over the past five years from purchasing second-hand goods instead of new ones.

$744
Average **SAVINGS** by Canadians from purchasing second-hand goods instead of new ones.

Top uses of SAVINGS from buying second-hand goods in 2018:
- Make an everyday purchase: 43%
- Put it in the bank: 24%
- Pay off debt: 10%

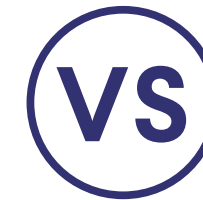**Top uses of PROFITS made by selling second-hand goods in 2018:**
- Make an everyday purchase: 40%
- Put it in the bank: 29%
- Pay off debt: 11%

Young Canadians most active in the second-hand economy
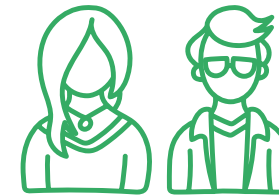
88%
Of younger people (age 45 and under) participate in the second-hand economy

VS

82%
overall

More likely to trade or rent

18–24 years old

30 Five-year average number of items traded or rented per year

VS

65 and older

7 Five-year average number of items traded or rented per year

Women more active than men

32% more active than men in the second-hand economy (based on number of items transacted)

Large donors of goods
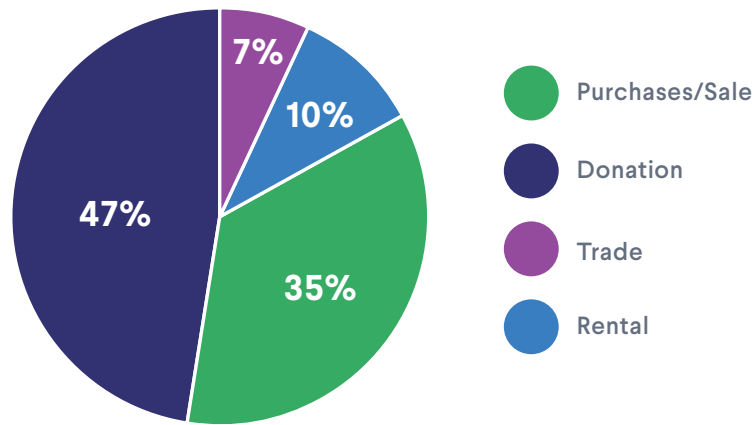
Prefer swapping to acquire second-hand goods

Prefer selling when disposing of second-hand goods

Purchasing & donating are the most preferred activities

Five-year data (2014–18) show that purchasing is the most common method of acquiring second-hand goods while donating is the most common method of disposing of second-hand goods. Overall, donations are the most common type of transaction
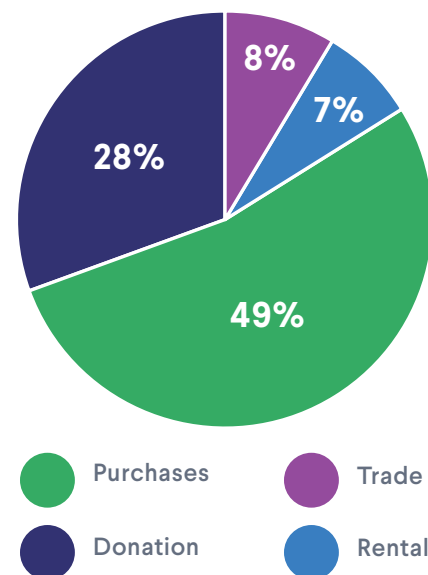
Overall

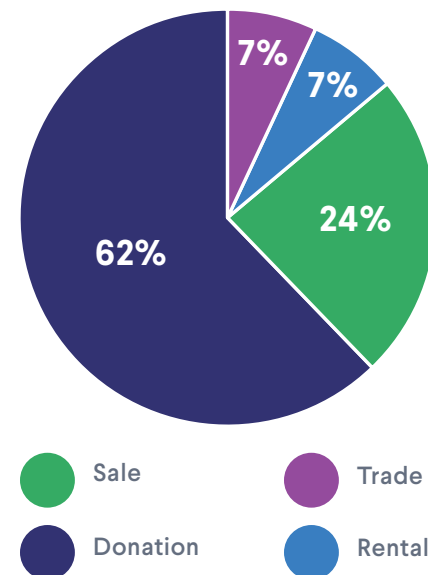Figure 2. **% of transactions by type of activity**

- 47% Donation
- 7% Trade
- 10% Rental
- 35% Purchases/Sale

Legend:
- Purchases/Sale
- Donation
- Trade
- Rental

To acquire items

Figure 3. **% of transactions by type of activity**

- 28% Donation
- 8% Trade
- 7% Rental
- 49% Purchases

Legend:
- Purchases
- Donation
- Trade
- Rental

To dispose of items

Figure 4. **% of transactions by type of activity**

- 62% Donation
- 7% Trade
- 7% Rental
- 24% Sale

Legend:
- Sale
- Donation
- Trade
- Rental

Clothing is king in the second-hand economy

In 2018, the most traded products in the second-hand economy remained essentially the same as last year.

Overall, nearly 30% of all products traded are clothing, shoes and fashion accessories. It is the leading category for both acquisition (21%) and disposal (37%) of items. On average, Canadians donated 15.4 clothing items in 2018.

Entertainment items are the second leading category, accounting for 13% of transactions, followed by baby clothing and accessories at 8%.

Over five years, the top three categories have remained unchanged. However, there has been an increase in some categories, such as games, toys and video games, and a decrease in the entertainment items category.

Just over half (52%) of consumers say they consider quality and durability and one out of five people say they consider the resale value of an item before buying it.

29%	13%	8%	8%	5%	4%
Clothing, Shoes and Fashion Accessories	Entertainment Items	Baby clothing and accessories	Games, toys, and video games	Furniture	Indoor/outdoor household items and decorations

Table 1. **Most traded second-hand product categories – 2018**

	Acquisition	Disposal	Overall
Clothing, shoes, and accessories	21%	37%	29%
Entertainment items	12%	14%	13%
Baby clothing and accessories	9%	8%	8%
Games, toys, and video games	9%	8%	8%
Furniture	8%	3%	5%
Indoor/outdoor household items and decorations	5%	4%*	4%

*Tied with tools and hardware and renovation materials.

Kijiji the #1 commercial channel over 5 year

#1

The most dominant commercial channel in the second-hand economy is Kijiji

Over 5 years

Kijiji has been responsible for a larger share of commercial transactions in the second-hand economy than all other online platforms combined

25%

of Canadians report spending more than $500 to purchase items through Kijiji

18%

report earning $500 or more through the platform

The most dominant commercial channel in the second-hand economy is Kijiji, which is responsible for more than 13% of all second-hand transactions – commercial and non-commercial – over the past five years.

On average, over five years, Kijiji has been responsible for a larger share of commercial transactions in the second-hand economy than all other online platforms combined. One quarter (25%) of Canadians report spending more than $500 to purchase items through Kijiji while 18% report earning $500 or more through the platform, indicating a strong level of demand and potential opportunity for sellers.

Following these platforms in terms of level of activity are businesses with a social mission (9.5%) and second-hand stores and thrift shops (8.6%).

Among non-commercial channels in the second-hand economy over the past five years, the leader is friends and family, which was responsible for more than one in five transactions (21%) and social media, responsible for facilitating 14% of transactions. These are all roughly similar whether for acquisition of items or for disposal.

Among Canadians becoming active in the second-hand economy for the first time, Kijiji is the choice of one in five (20%) and the leading commercial option, just behind family and friends at 21%.

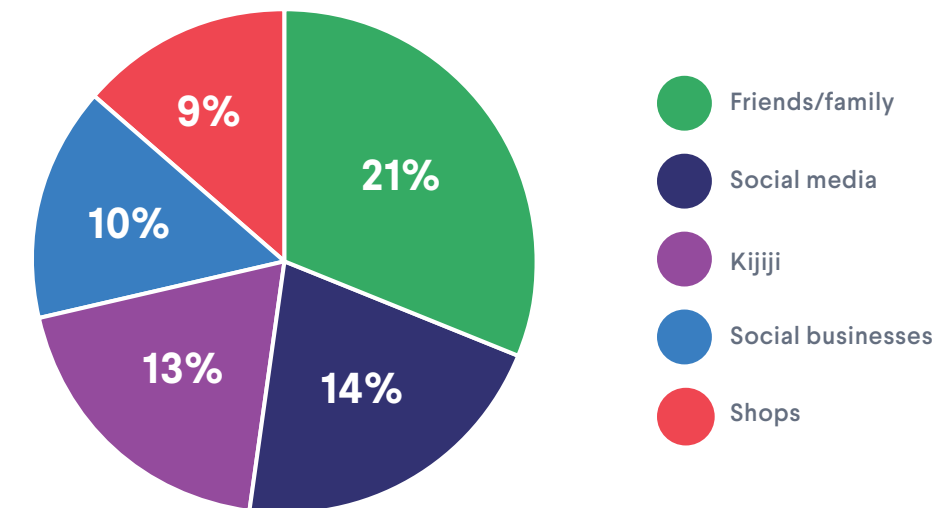Figure 5. **Percentage of all transactions over 5 years by channel used**

- Friends/family
- Social media
- Kijiji
- Social businesses
- Shops

Table 2. **Top 10 commercial channels for second-hand transactions, 2018 (Percentage of all commercial second-hand transactions, 2018)**

Channels	2018 Percentage
Kijiji	18.7
Second-hand stores with a social mission	12.8
Thrift stores	8.6
Craigslist	8.2
Facebook Market Place	6.8
Other commercial second-hand stores	6.4
Other one-time events	5.6
Les PAC (Quebec only)	4.5
Print classifieds	3.6
Retailers of mostly new products	3.1

Other commercial channels not in the top 10
(in descending order, each less than 3% of all commercial transactions)

- Swap/exchange specialty shops
- Rent companies/shops
- Amazon
- eBay
- Other social media
- Websites for loans/rentals by individuals
- Letgo
- VarageSale
- AutoTrader
- Non-profit organizations
- Consignment stores
- Swap and trade websites
- Second-hand social purpose websites
- Depop
- Auto Hebdo
- Bunz
- Carousell

High-volume users – an important driver of the second-hand economy

Almost 65% of the high-volume users are women and 47% are ages 27 to 44 and 28% are ages 45 to 64

High-volume sellers are generally men aged 25 to 44 living outside the major cities and working full-time

An important element of the second-hand economy is the high-volume user – the top 10% by volume of people who acquire and dispose of second-hand items.

The Intensity Index of these top 10% high-volume users is 491, six times the overall Intensity Index for 2018 of 82. The median is 284 items, meaning half of these people were above and half below this level.

Almost two-thirds (65%) of the high-volume users are women and half (47%) are ages 27 to 44 and 28% are ages 45 to 64. There is a higher percentage of high-volume users in Alberta

compared to its population and lower percentage in Quebec.

A sub-group of high-volume users is high-volume sellers, people who are regular vendors selling items at least once a week. In 2018, they sold an average of 60 or more items, which is six times the overall average. Their Intensity Index is 300, which is four times the national average and 26% more than in 2014, indicating this group is increasing in level of activity. These high-volume sellers are generally men aged 25 to 44 living outside the major cities and working full-time, so selling is an additional economic activity for them.

Younger Canadians more active

The five years of data provide interesting information about differences among age groups and their activity in the second-hand economy. Not surprisingly, people over age 65 are by an almost 2-1 margin more actively disposing of articles than acquiring them (65% disposing activities, mainly through donations, and 35% acquiring).

However, the reverse – high acquisition and less disposal – is not seen in younger people age 18 to 44. These younger adults are in fact balanced in their acquisition and disposal activities, perhaps indicating an awareness and sensibility among younger people that when they no longer need goods they should try to give them a second life before simply throwing them out.
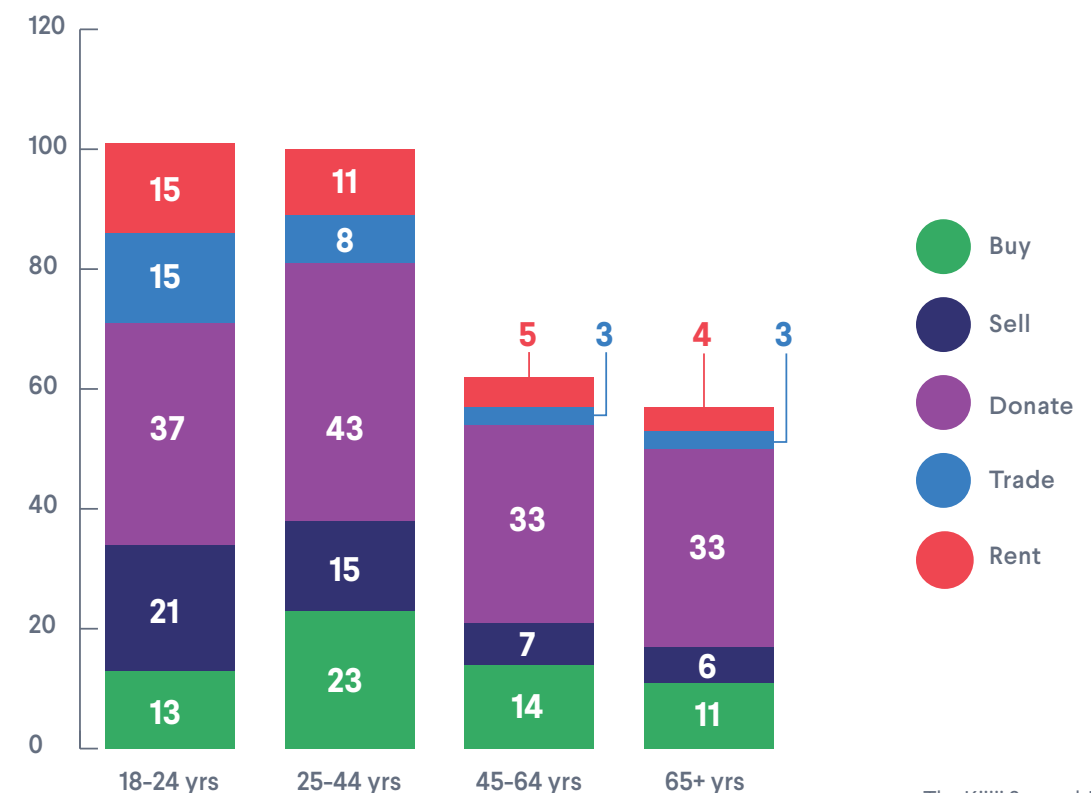
As well, the participation rate in the second-hand economy is higher for younger people than older

people, at 88% for those under 45, 82% for those age 45-64 and 78% for those age 65 or older.

Overall, as shown on the chart below, younger people are more active in the second-hand economy. The five-year data show an Intensity Index of 101 for those 18-24 and 100 for those 25-44, almost double that of those age 65 and over, 56. The Intensity Index for those age 45-64 is 62.

Also as shown on the chart below, the types of activities in the second-hand economy vary greatly among the different age groups. Those age 18 to 24 are far more active in trading or renting goods compared to older age groups, dealing with an average of 30 such goods per year compared to just six for those age 65 and over.

Figure 6. **Intensity Index by activity & age, 2014-18**

Legend: Buy, Sell, Donate, Trade, Rent

Activity	18-24 yrs	25-44 yrs	45-64 yrs	65+ yrs
Rent	15	11	5	4
Trade	15	8	3	3
Donate	37	43	33	33
Sell	21	15	7	6
Buy	13	23	14	11

Regional differences

BC high, Quebec low in 2018 regional differences

As with many things in Canada, there are regional differences in the second-hand economy. Though the Canadian Intensity Index – the average number of items second-hand items that changed hands per person per year – is 82, that number varied in 2018 from a high of 99 in British Columbia and 93 in Alberta to a low of 59 in Quebec.

Quebec has consistently been among the regions with the lowest level of second-hand activity. The Atlantic region has also usually been low but for 2018 its index is 85, compared to 60 in 2017 and

54 in 2016, both the lowest of any region. In 2017, Ontario had the highest index at 92, followed by Alberta at 90 and Atlantic the lowest at 60.

Alberta had the highest disposal index at 50 while its acquisition index was 43. This difference of 7 was the largest of any region between the disposal and acquisition index. Atlantic and Quebec both had acquisition indexes higher than their disposal indexes (43-42 and 31-28 respectively) whereas all the other regions had disposal indexes higher than acquisition indexes.

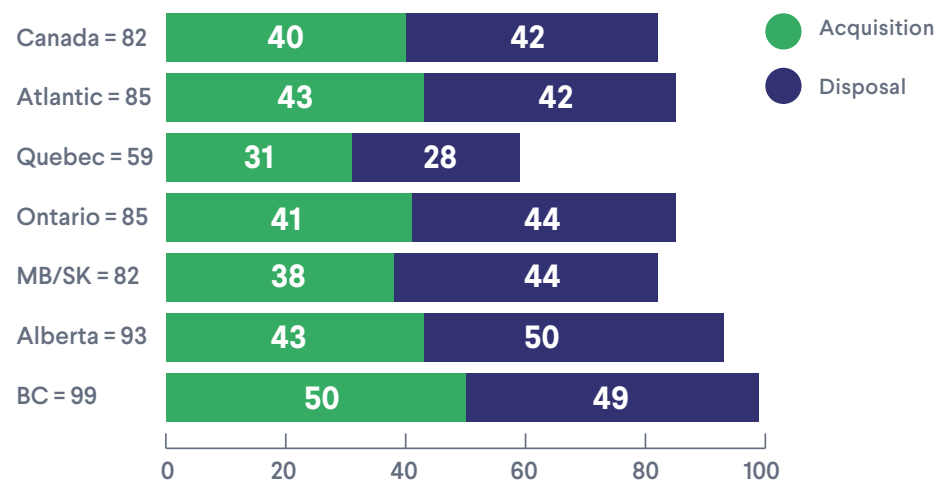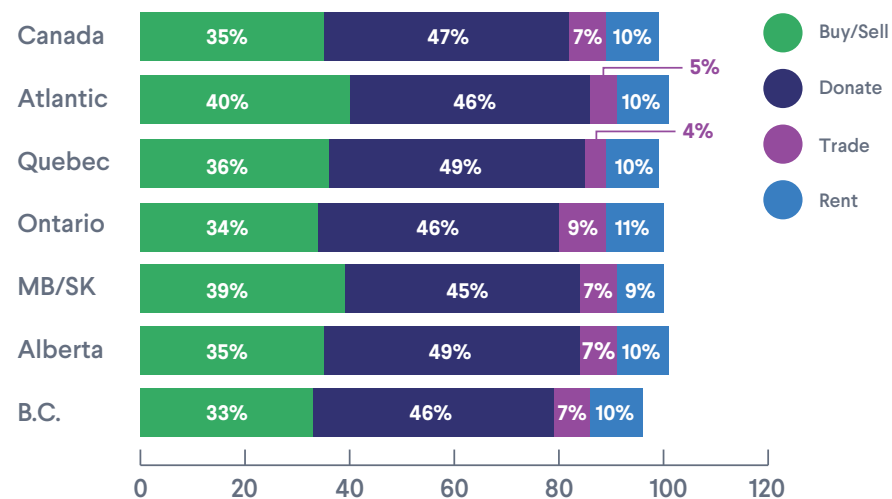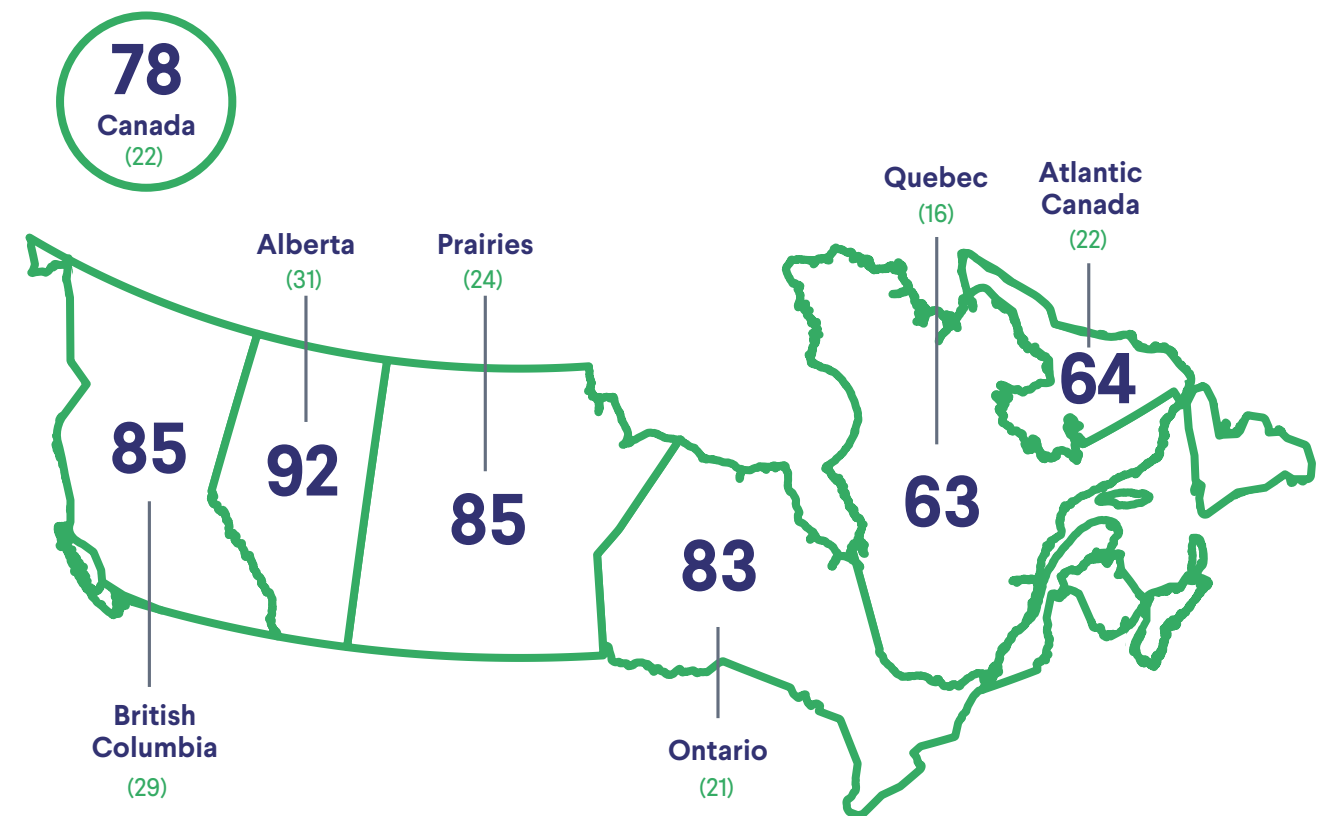Figure 7. **Intensity Index by region, 2018**

Figure 8. **Share of second-hand activities by region, 2014-18**

Atlantic includes New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador. Yukon, Northwest Territories and Nunavut not included due to insufficient representation in survey

Alberta most active region over five years

Figure 9. **Intensity Index by region, 2014-18** Average number of second-hand goods that changed hands per person per year by region, 2014-18 (median in parentheses)
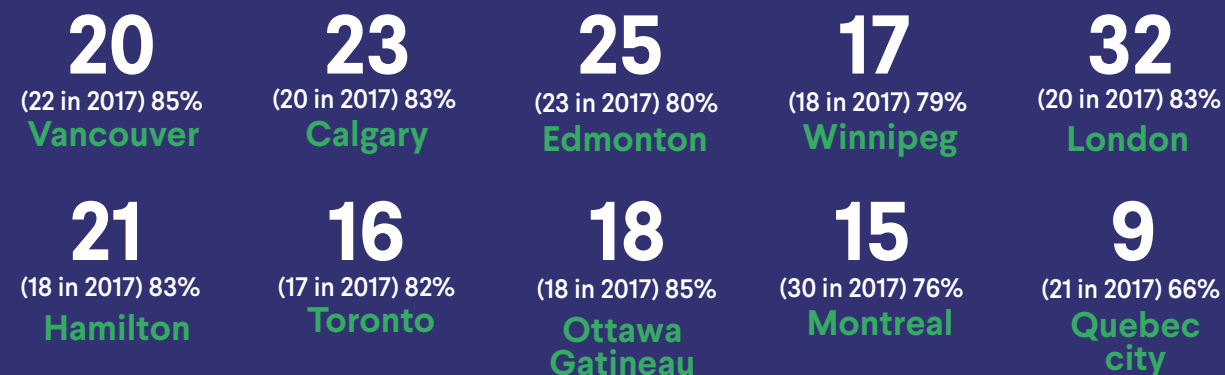

Atlantic includes New Brunswick, Prince Edward Island, Nova Scotia and Newfoundland and Labrador. Yukon, Northwest Territories and Nunavut not included due to insufficient representation in survey

The five-year trends for the second-hand economy Intensity Index show higher figures from Ontario and west and lower figures in Quebec and the Atlantic region. Alberta has the highest five-year average annual index of 92 and Quebec the lowest at 63, though it is almost the same as Atlantic at 64. BC, Saskatchewan/Manitoba and Ontario are very close at 85, 85 and 83 respectively. Alberta also has the highest participation rate (91%) and Quebec the lowest (78%).

Buying and selling made up the highest share of second-hand activity in the Atlantic region (40%) and the lowest in BC (33%). Donations, while very similar across all regions, had the highest share of activity in Quebec and Alberta (49%) and lowest in Manitoba/Saskatchewan (45%). Trading had the highest share in Ontario (9%) and lowest in Quebec (4%). Sharing had a similar share everywhere but was slightly higher in Ontario (11%) and lower in Manitoba/Saskatchewan (9%).

London is the most active city in 2018

Figure 10. **Median second-hand activity and participation rates for major cities** (The level of goods acquired or disposed in 2018 where half the population is below and half above.)

20
(22 in 2017) 85%
Vancouver

23
(20 in 2017) 83%
Calgary

25
(23 in 2017) 80%
Edmonton

17
(18 in 2017) 79%
Winnipeg

32
(20 in 2017) 83%
London

21
(18 in 2017) 83%
Hamilton

16
(17 in 2017) 82%
Toronto

18
(18 in 2017) 85%
Ottawa Gatineau

15
(30 in 2017) 76%
Montreal

9
(21 in 2017) 66%
Quebec city

For city differences, the median number of goods acquired or disposed of (the level where half the population is below and half above), provides a better comparison than the average, which is distorted by high-volume participants.

Trends seen in previous years in second-hand economy differences among major Canadian cities continued in 2018. In 2018, London, Ontario, had the highest median level of activity, with 32 goods acquired and disposed of by half the population. The western cities of Edmonton, Calgary and Vancouver follow at 25, 23 and 20 respectively. The lowest medians were recorded in Quebec City (9) and Montreal (15), although Toronto and Winnipeg were not much higher at 16 and 17 respectively.

Participation rates in the second-hand economy varied from a high of 85% in Vancouver and Ottawa-Gatineau to a low of 66% in Quebec City.
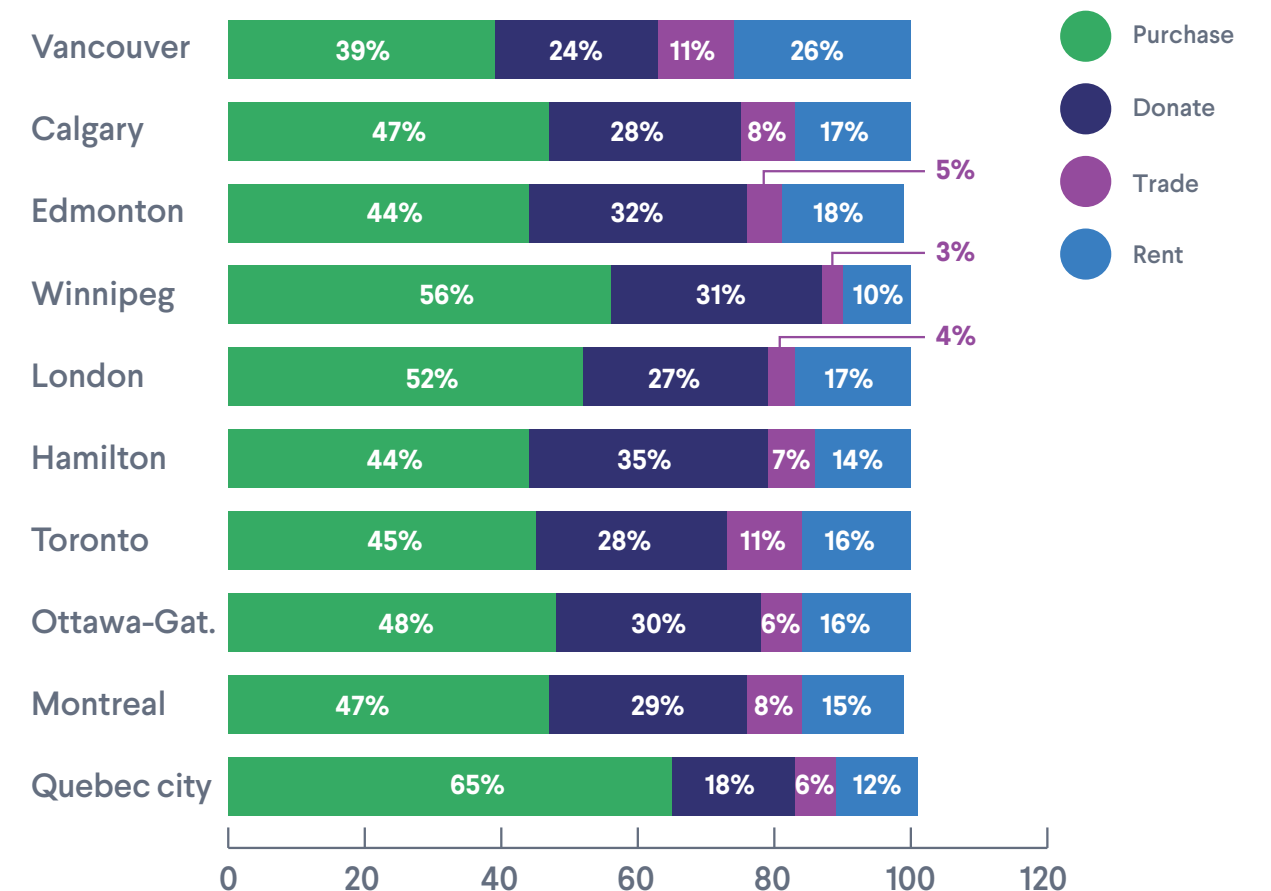
As for types of activities, purchases account for 77% of acquisitions in Quebec City compared to a national level of 49%, while in Toronto and Vancouver purchases account for only 35% and 25% of acquisitions respectively.

Canadians as a whole donate 62% of items they dispose of. In Toronto, this drops to 56% while in London it is 72% and in Quebec City 69%. Toronto and Vancouver exceed the Canadian averages of 10% for swapping and 11% for rental when disposing of items, but in Calgary rental accounts for only 2% of disposal activities. As for selling, Winnipeg led the way in 2018 with selling accounting for 30% of its disposal activity, followed by Calgary and Ottawa-Gatineau at 25%, Edmonton and Hamilton at 24%. London and Quebec City were lowest at 20%.

Four-year trends show city differences

Four-year (2015-18) statistics of second-hand acquisition activities by city show Quebec City leading the way in acquisitions through purchase while have one of the lowest percentage of acquisitions by gifts or donations. On the flip side, Edmonton and Hamilton have the lowest percentage of purchases, 44%, and are high in donations at 32% and 35% respectively. Vancouver leads the way in rentals, 26%, while Winnipeg lags in that category at 10%. Vancouver also leads in trading with Toronto, both at 11%, while Winnipeg also trails in that category at 3%.

Figure 11. **Share of second-hand ACQUISITION activities by city, 2015-18**

City	Purchase	Donate	Trade	Rent
Vancouver	39%	24%	11%	26%
Calgary	47%	28%	8%	17%
Edmonton	44%	32%	5%	18%
Winnipeg	56%	31%	3%	10%
London	52%	27%	4%	17%
Hamilton	44%	35%	7%	14%
Toronto	45%	28%	11%	16%
Ottawa-Gat.	48%	30%	6%	16%
Montreal	47%	29%	8%	15%
Quebec city	65%	18%	6%	12%

Four-year (2015-18) statistics of second-hand disposal activities by city show Hamilton leading the way with the largest percentage of donations, 73%, followed closely by Quebec City at 71%, while Vancouver is lowest at 57%. On the other hand, Vancouver is the clear leader with the largest percentage of selling activity, 30%, while London is clearly the lowest at 17%. London, however, has a large lead in the percentage of trading activity, 15%, compared to Toronto, the next highest at 8%, and Montreal, Quebec City and Hamilton all at just 3%. Rental percentages are more evenly spread, ranging from 9% in Calgary to 4% in Hamilton and Ottawa-Gatineau.

Note: Statistics by city were not gathered in the first year of the second-hand economy survey, 2014.

Figure 11. **Share of second-hand DISPOSAL activities by city, 2015-18**
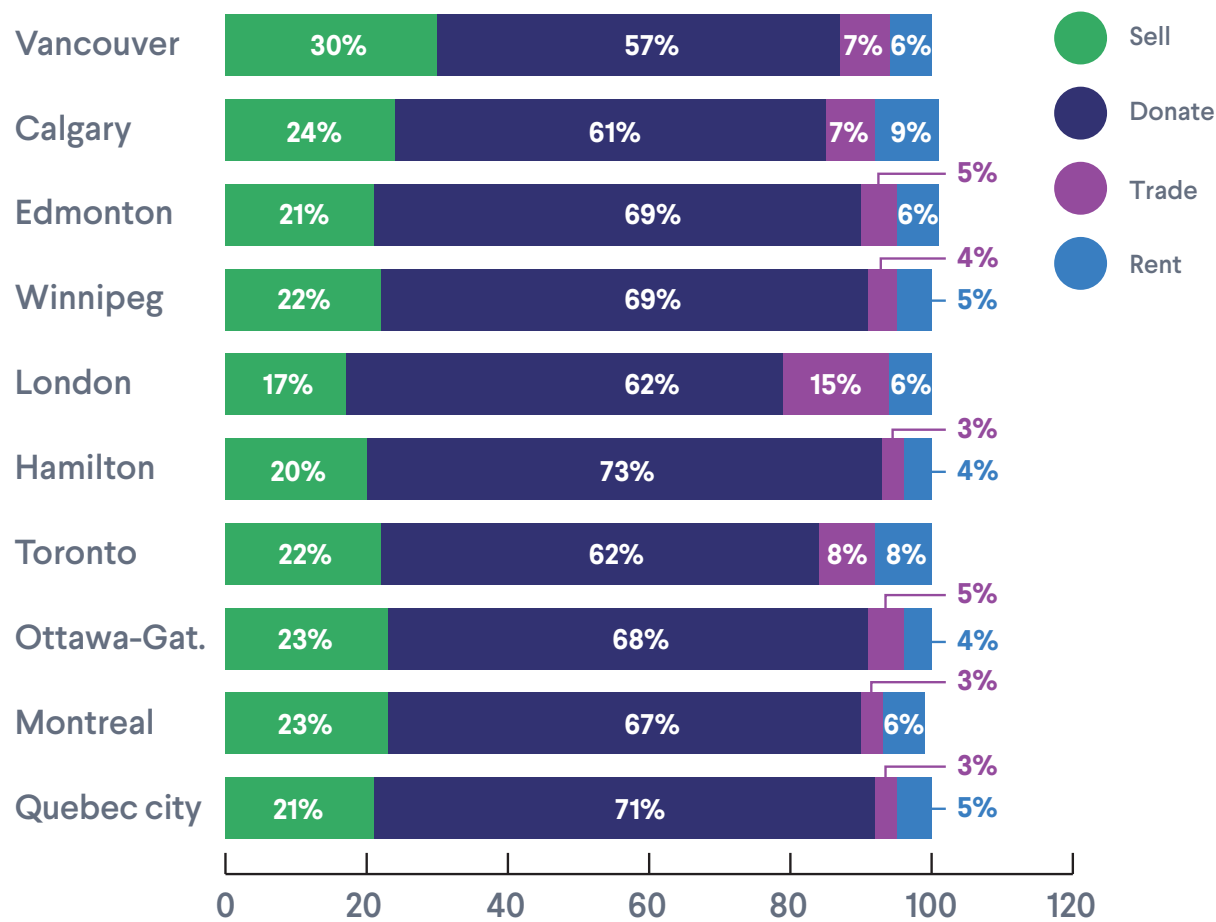
Conclusion

Five years of growth for the second-hand economy

The second-hand economy in Canada is alive and well – and playing an ever-increasing role in the lives of Canadians.

The vibrancy of the second-hand economy is driven by trends in our overall economy and society. Financial gain continues to be the leading motivation for conducting second-hand transactions. However, as more Canadians recognize their impact on the broader community and the environment, they realize that turning to their community for the acquisition and disposal of goods can lead to greater overall community benefit.

Another long-term trend boosting the second-hand economy is the greater willingness to acquire goods that are not brand new and instead buying them second hand. The report indicates that a growing acquisition index has become near equal with the disposal index. Buying and selling of second-hand goods has become an accepted and important part of many Canadians' economic activity.

The influence of these social trends is brought to life by other important changes. Technology and digital channels make it easier to find, buy and sell second-hand goods through platforms such as Kijiji.

The convergence of economic, social and technological factors make the second-hand economy more common than ever to Canadians, as demonstrated by five-year trends showing the steady increase in second-hand activity since this report was first produced. In 2018, Canada's second-hand economy involved 2.4 billion items, an increase of 250 million from the first report in 2014.

On a micro-economic level, Canadians have, on average earned $961 from selling second-hand goods and saved $723 from purchasing them instead of new ones. We are also seeing growth in the number of people who are large users of the second-hand economy and the development of entrepreneurial activity in this booming field.

After seeing steady annual increases totalling 8% over the past five years – from an intensity index of 76 to 82 – it's likely a very safe bet that the second-hand economy in Canada will continue to grow even more in the coming five years.

Research methodology

The survey was conducted online for the Observatoire de la consommation responsable (OCR) of the Université du Québec à Montréal (UQAM) in partnership with MBA Recherche between September 18, 2018, to October 12, 2018.

Primary data were collected using a sample of 5,625 respondents aged 18 and older representative of the Canadian population. Respondents were selected from a pan-Canadian Web panel according to pre-specified retention criteria such as gender, age and place of residence. Given that responses were obtained from a panel, computation of the margin of error does not apply.

The results of the survey revealed Canadians' behaviours and habits related to second-hand practices and quantification of the actual intensity of such practices across 22 product categories.

The conclusions reached in the economic considerations section of this report were based on the survey results regarding participation in and the economic value of second-hand economy transactions. The aggregation of these results to produce an estimate of the size of the second-hand economy in Canada is based on the assumption that the economic value of second-hand transactions is representative of goods not only bought and sold, but also acquired or disposed of through non-monetary transactions. The objective of this approach was to provide important insights into the second-hand economy and shed light on the debate over the interaction between the second-hand and the new marketplace.

For information about the OCR, visit ocresponsable.com

OCR
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