

PRICING HANDMADE GOODS SURVEY

SUMMARY

by Judit Wild / vadjutka

www.vadjutka.hu * www.vadjutka.etsy.com

Why?

Making handmade goods is the easy part. Pricing them can be very hard sometimes: a lot of artists are struggling with their pricing. The basic idea of the reserach originated in this struggle: to understand its dynamic and to be able to price goods fairly.

When?

8th July – 28th July, 2008

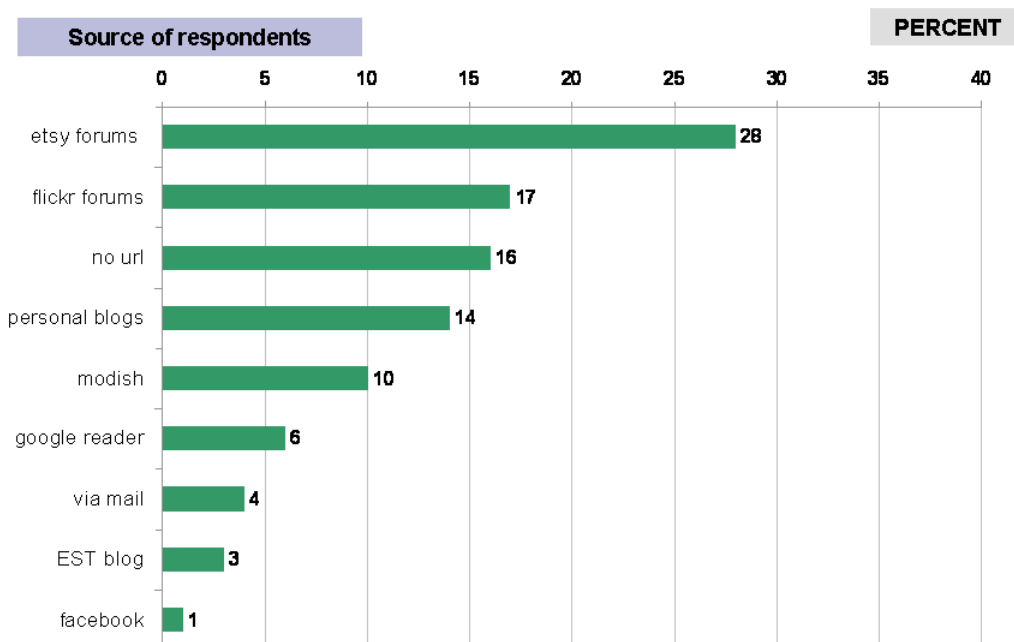
How?

The research was a **quantitative** one, with the help of an online **questionnaire**. The questionnaire was made with the help of the European Street Team of Etsy and 16 Etsians (see list at the end of the document), who provided a picture of their items to the survey. Respondents had to give a minimum and maximum price they would pay for each item.

Limitations: While editing the questionnaire, it was an aim to keep it as simple as possible. This means, that there were no item descriptions along with the photos, and this might affect the results.

The questionnaire was **distributed** via the members of the European Street Team of Etsy, on the Etsy and Flickr forums, and on Modish.

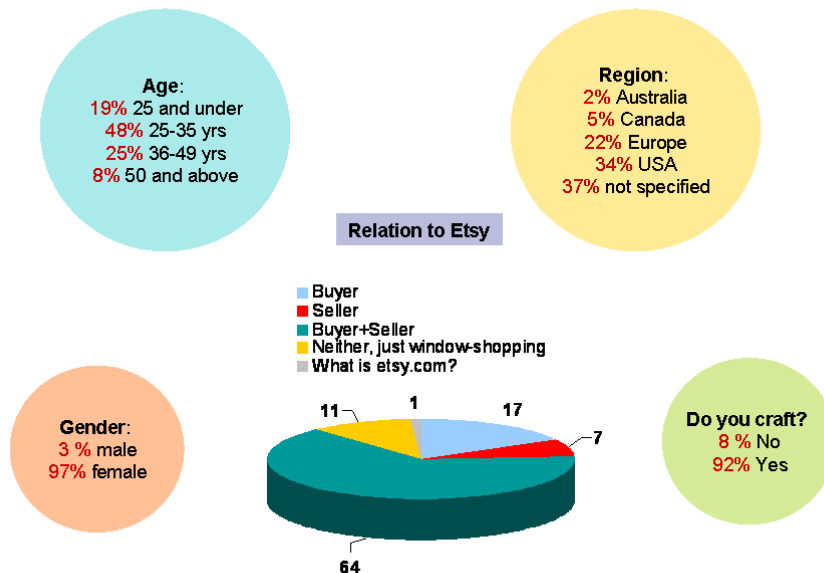
Methodology



Who?

A total of 687 persons answered the questionnaire. Most of them are female and under 35 years, 34 % of them are from the US, and 22 % of them are European. See other demographic details on the picture below.

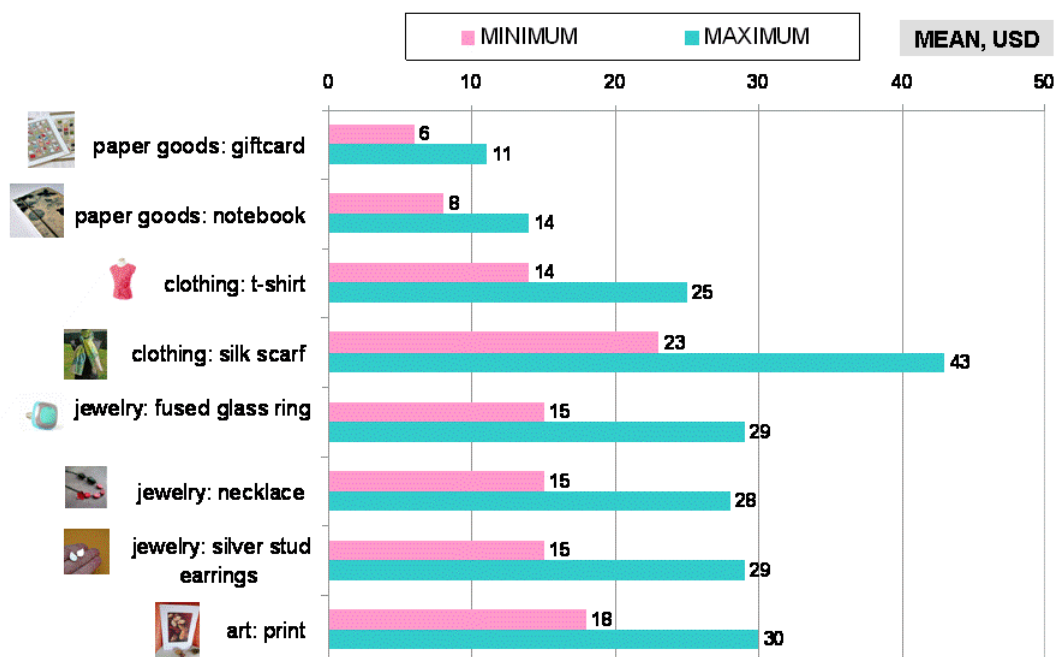
Few data about the respondents



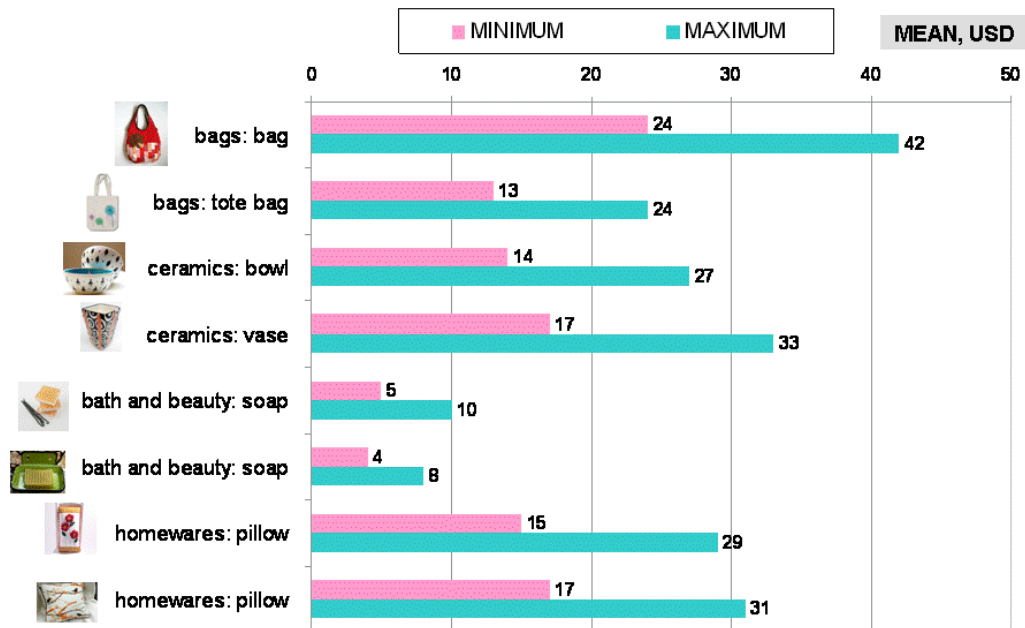
...and What?

Finally, the results. Let's see the average of the minimum and maximum prices respondents gave for the items.

Minimum and maximum prices I. (averages)



Minimum and maximum prices II. (averages)

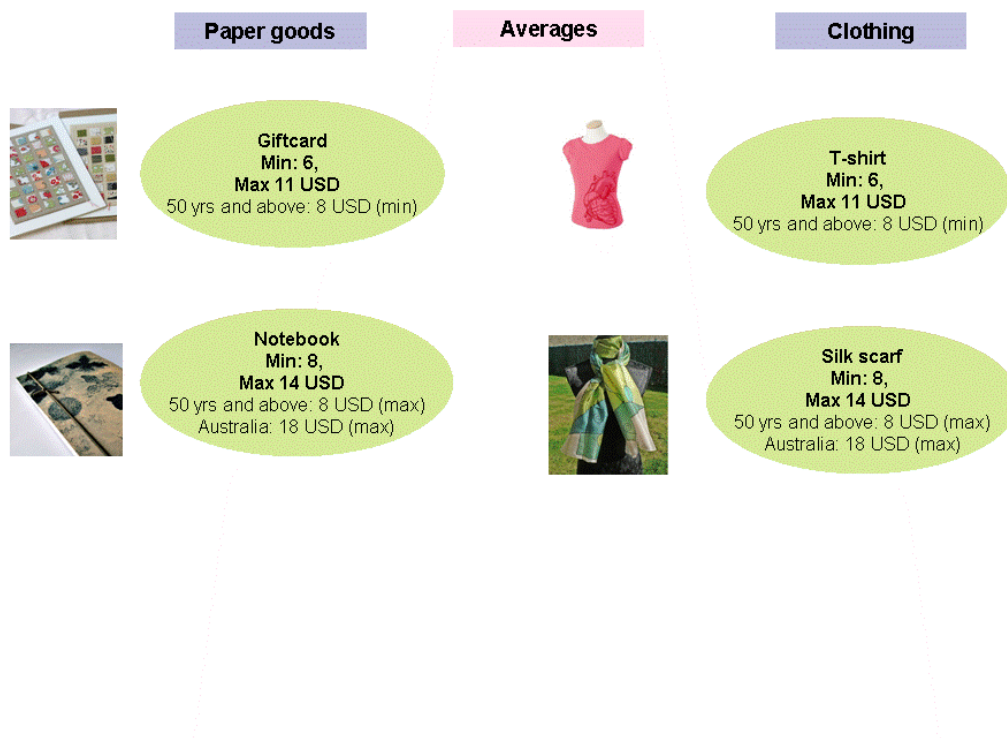


Tendencies:

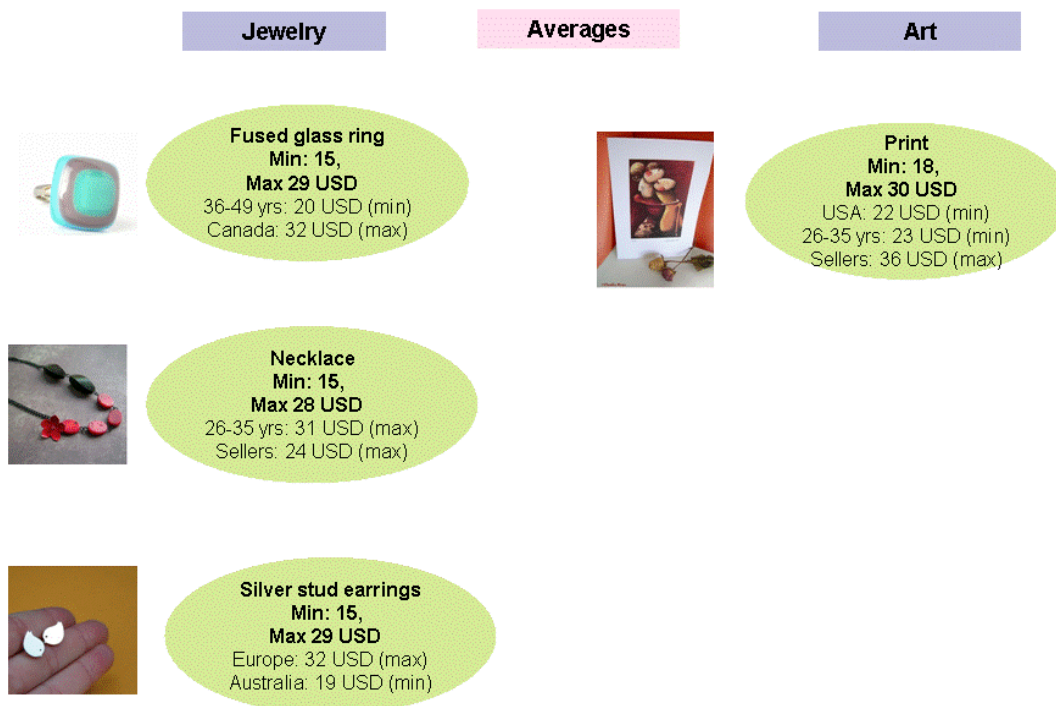
- Younger (25 yrs and below) and older (50 yrs and above) respondents are willing to pay less for almost all types of handmade goods.
- Those between their 39-45 years, are willing to pay more than the average minimum price in case of bags and few other items.
- Buyers are willing to pay less than the average minimum price, in case of few items.
- Canadian respondents gave lower price as maximum price, for jewelry and ceramics.
- Europeans are willing to pay the average or a bit higher price as maximum price in case of some items.
- Those from the USA, are willing to pay the average maximum price for handmade goods.
- Sellers (who are not buyers at the same time) are willing to pay lower maximum price for art, jewelry and housewares.

Some of the most interesting differences in pictures, below:





In details: interesting differences – Paper Goods, Clothing



In details: interesting differences – Jewelry, Art



In details: interesting differences – Bags, Ceramics

Bags	Averages	Ceramics
 <p>Bag Min: 24, Max 42 USD Europe: 27 USD (min) USA: 21 USD (min) 36-49 yrs: 28 USD (min) Canada: 37 USD (max) Buyer+Seller: 46 USD (max)</p>		<p>Bowl Min: 14, Max 27 USD Sellers: 11 USD (min) Australia: 32 USD (max) Canada: 21 USD (max)</p>
 <p>Tote bag Min: 13, Max 24 USD 36-49 yrs: 16 USD (min) USA: 21 USD (max)</p>		<p>Vase Min: 17, Max 33 USD Buyers: 14 USD (min) 36-49 yrs: 21 USD (min) Europe: 36 USD (max) 36-49 yrs: (38 USD (max)</p>

In details: interesting differences – Bath/Beauty, Homewares

Bath/Beauty	Averages	Homewares/Pillow
 <p>Soap Min: 5, Max 10 USD No major differences in groups compared to the total mean prices</p>		<p>Pillow Min: 15, Max 29 USD 36-49 yrs: 19 USD (min) Canada: 26 USD (max)</p>
 <p>Soap Min: 4, Max 8 USD No major differences in groups compared to the total mean prices</p>		<p>Pillow Min: 17, Max 31 USD Sellers: 24 USD (max))</p>

Finally, a big **THANK YOU** for those who helped the survey!

Special thanks to:



www.modish.typepad.com



www.europeanst.blogspot.com



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