

New eBay rules turn off users

Forcing members to pay extra fees may prompt an exodus from eBay, writes Jennifer Dudley-Nicholson

EBay is one of the internet's most successful companies. Starting in 1995 with the sale of online auctions, the company has become a household name. It is now a public company, trading on the New York Stock Exchange. It is also one of the most valuable companies in the world, with a market capitalization of over \$100 billion.

Such is the popularity that more than 10 million items are sold for auction every year. In fact, eBay's sales are growing so fast that the company estimates that more than \$10 billion worth of goods are sold on the site every day.

At the end of last year, however, eBay has received a lot of criticism for its new rules. The company has introduced a new fee structure that will increase the cost of selling on the site. This has led to a significant drop in the number of items being sold on the site.

Many sellers are angry about the changes. They feel that the new rules are unfair and will reduce their profits. Some sellers are even considering leaving the site.

Others are more optimistic. They believe that the new rules will help to reduce the number of low-quality items being sold on the site. They also believe that the new rules will help to increase the value of the items being sold.

It is still too early to tell whether the new rules will have a long-term impact on eBay's success. However, it is clear that the company is facing a significant challenge.

McGillivray says that eBay's new rules are a "major change" and that he is "not sure" if he will continue to sell on the site. He says that the new rules are "unfair" and that they will "reduce the number of items being sold on the site".

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Philip Druce, managing director of Australia's second-largest auction site OZtion, says the rate of new memberships has risen dramatically since eBay's payment policy announcement – from 250 new members a day to 650.

"We've found we've had a lot of new members come across, especially people who don't want to be restricted in the payment methods they offer," he says. "Our statistics show that 79 per cent of buyers use direct deposit and those buyers obviously are going to be forced to use PayPal and pay an extra 2.4 per cent on the transaction amount (if they stay at eBay)."

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Druce, who founded OZtion with Kelvin Yip in 2005, says the auction site will continue to offer buyers a wide range of payment options including bank deposit, PayPal, credit card, cash-on-delivery, cheques, money orders, escrow, wire transfers and Paymate, an Australian internet payment rival to PayPal.

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