COMBINING EXPERIMENTAL ECONOMICS AND SENSORY EVALUATION: DOES IT BRING AN IMPROVEMENT ON THE INVESTIGATION OF CONSUMER WILLINGNESS TO PAY?

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Investigating the consumer preference is a matter of recognized importance in the development and launching of new food products. It can be carried out using several methods, which normally do not involve a real monetary commitment, as participants only declare their preferences. Besides, obtaining an adequate estimation of consumer’s willingness to pay (WTP) for a given quantity of a product plays also an important role, when developing and launching new or improved/innovative foods. It is relevant to investigate how the innovation is perceived by consumer and how much she/he is willing to pay for it. Studies using hedonic measurements and experimental auctions to estimate WTP aggregate the advantages of each different approach, and better estimating consumer’s reaction towards a product or an improved product. In experimental auction participants submit bids for one or several samples, usually considering product variations, aiming at estimating the maximum price (reservation price) that they are willing to pay for an improvement (e.g. conventional vs. more nutritious product). This study aimed at investigating the WTP for traditional Serrano ham and for improved low salt and pressurized (treated with high hydrostatic pressure - HHP) versions by using hedonic measurements and experimental auction. Ninety nine French consumers who regularly eat ham and are responsible for the grocery shopping at home took part in the study, which was carried out in Dijon, France. They evaluated four samples (1: no HHP/standard salt; 2: no HHP/reduced salt; 3: HHP/standard salt, and 4: HHP/reduced salt) in three different conditions: blind, expected (images of hams by varying the information on the technology and salt level) and full condition (looking at each image with the information and tasting the sample). They were asked about their liking, and the maximum price they were ready to pay for a 100g pack (WTP), through an experimental auction method referred to as BDM (Becker, DeGroot & Marschak procedures). Different reservation prices were identified, which revealed distinct perceptions and product valuations by participants. In general, consumers only gave lower liking and lower WTPs scores for the HHP version in the full information condition. Moreover, some interactions appeared between the product and some individual characteristics.

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