Extended Abstract

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Paper Title	Assessing Consumer Preferences and Valuation of Biodegradable Pa

Abstract prepared for presentation at the 93rd Annual Conference of the Agricultural Economics Society, University of Warwick

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Abstract	*200 words max*
In response to growing concerns about plastic pollution, biodegradable plastic has been introduced as a more environmentally friendly option. However, consumer awareness and understanding of this alternative is limited and there is a lack of knowledge about how consumers value biodegradable packaging. To address this gap, we conducted a survey among Croatian carrot consumers based on a	

Keywords	WTP, plastic, packaging, choice experiment, carrot attribute
JEL Code	Q see: www.aeaweb.org/jel/guide/jel.php?class=Q)

Introduction	*100 – 250 words*
Plastic packaging is widely associated with negative environmental impacts, and the food industry's interest in environmentally friendly food packaging alternatives is growing. In response to these growing concerns, biodegradable plastic has been developed as an environmentally friendly solution. However, consumer awareness and knowledge of such packaging are still limited, and little is known about consumers' valuation.	
Methodology	*100 – 250 words*
We conducted an online survey through a recruitment agency on a representative sample of Croatian consumers, collected from a representative panel using quota sampling by gender, age, and region. Respondents were selected by screening questions before the questionnaire began. Respondents who are not responsible for food shopping in their household and/or never buy carrots were excluded from the survey.	
Results	*100 – 250 words*
As mentioned above, discrete choice models are consistent with the neoclassical Lancaster theory (Lancaster, 1966), which assumes that the total utility of a good can be divided into partial utilities given by the various attributes of the product in question. The analysis is based on a multinomial logit model (MNL). The MNL is built on the assumption that the error terms are independently and identically distributed (IID) with a Gumbel (Extreme Value Type I) distribution.	
Discussion and Conclusion	*100 – 250 words*
This study seeks to outline the impact of sustainable packaging, together with type of packaging, production method and country of origin on consumers ' WTP to provide a comprehensive overview of consumption drivers and better outline the future dynamics of the different types of packaging. According to our findings, consumers prefer the product at a lower price, which is consistent with previous literature. Furthermore, the production method and the origin of the product are important	