**ADVANTAGES OF ONLINE AUCTIONS FOR BUYERS**

**Convenience**

Bidders are able to participate in an online auction from anywhere and at any given time. Auctioneers are not needed to run the auction.

**Rich Information**

All information of each product is in one central space, the catalogue on the website. All relating documents are also found on the website and many auction companies add audio and videos to show their stock and products.

**Time Saving and Money Saving**

Online auction saves time and money for both buyers and sellers. Buyers do not need to travel to participate in the auction while sellers do not need to set up a live event.

**No Physical Location or Multiple Physical Locations**

Products do not need to be moved to one central location for an auction to be held. The units can be at multiple locations for viewing purposes or alternatively can be catalogued with all the information needed for the buyer to buy site unseen.

**Compare Prices**

The main advantage of bidding via online is that it provides the opportunity to compare the price online. The bidder can do a small research regarding the product price and quality with other online auction site before participating in the bidding.

In conclusion there are a lot of benefit of online auction. Auctioneers are not needed to run the auction. Information about the products are all catalogued on the website which helps buyers save time and money by choosing the best prices.

Reference:- [www.linkedin.com](http://www.linkedin.com)