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Title: National Chung-Hsing University Consumers' Willingness-to-Pay on the Biotechnological Health Food : The Case of the Glossy Ganoderma Products

Abstract

Ganoderma is a traditional precious health food to Chinese people. Lately, biotechnology has been adopted in cultivating Ganoderma caused debates on how to assess the value of Ganoderma products. This study intends to explore consumers' willingness-to-pay for the Ganoderma products in terms of attributes. The WTP for attributes "biotech" and "Health food certificated" were estimated by utilizing survey data and conjoint analysis. Results showed that Taiwanese prefer traditional food and are willing to pay higher price to avoid biotechnology, the WTP of biotechnology is -NT\$610.68. We also found that food safety and health concerns play an important role on consumers' purchase behavior of Ganoderma products.

Keywords: Willingness-to-Pay; Health Food Certification; Biotechnology; Ganoderma Product