

Table 2 Regression results and mean willingness to pay

Variables	Coefficient	Standard Error	Z-statistic	Prob.
Constant	4.425152***	1.057281	4.19	0.000
Bid	0.0018346***	0.0003442	5.33	0.000

Note: **indicates statistical significance at 1%; Degree of freedom = 1; Log likelihood = -46.6782; Pseudo R2 = 0.5228; Chi2 (LR Statistics) = 102.24; Significance Level = 0.0000; Mean WTP = ₦2,412.05