Abstract

Counter Strike: Global Offensive is a popular multiplayer first-person shooter game, released in 2012. Later, peer-to-peer tradable items for real money were introduced to attract more players. Despite the items are just aesthetics, they gained on popularity and their market has grown. On September 27, 2023, Counter Strike 2, a successor to this popular game, was released. All items owned by people were transferred into the new game. This thesis studies the determinants of the lowest listed price and the real selling price of in-game items, with special emphasis put on the effect of Counter Strike 2 release. The rest of the explanatory variables represents characteristics of each collectible. Two datasets were created based on the monthly API responses from a trading website SkinBaron. For the analysis, Tobit model was employed in four different months to investigate the effects of determinants on price. The results have shown a significant decrease in item prices after the release. In span of the first six months of Counter Strike 2, the average price never recovered to the level prior the new game. The degree of visual damage of each item tends to lower the lowest listed price, but has no consistent effect on the price for which an item was sold. Doppler based items were found to be significant with large positive effect on both dependent variables across the months.

Keywords	alternative investing, Counter Strike, skins, Tobit model, API
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Author's e-mail	58277273@fsv.cuni.cz
Supervisor's e-mail	ladislav.kristoufek@fsv.cuni.cz