

Creating an ecosystem for used books in Singapore



Online platform Thryft, which allows users to trade in old books in exchange for credit and resells them, was set up by undergraduates (clockwise from left) Vickneshwaran S. Supramaniam, Damien Poh, Tan Ye Kai, Eddie Lim, Choy Jia Yu and Wu Xinyi, seen here in February. PHOTO: EDDIE LIM

Olivia Ho Arts Correspondent

Determined to help the environment by buying second-hand, but unable to find what you need in the jumble of a used bookstore?

Faced with this dilemma, six university students in Singapore came up with Thryft, an online platform that allows users to trade in old books in exchange for credit and resells them.

Thryft, which was incorporated last November, markets itself as Singapore's first sustainable bookstore.

Co-founder Eddie Lim, 23, a second-year Yale-NUS College student, recalls how he would buy his

textbooks at the second-hand bookshops of Bras Basah Complex, but often struggled to find the editions he needed on those shelves.

"The prices also aren't very competitive compared with (online retailer) BookDepository, they are about the same as a new book," he said.

While one could use Singapore's many grassroots book swaps or trade books on peer-to-peer marketplaces such as Carousell, he often found it inconvenient and unreliable for both buyers and sellers, who would have to negotiate meet-ups and haggle over prices.

"There still exists a large supply of books locked up in households across Singapore that could be instead reallocated to others who

want them," he says.

He and two other students pooled \$5,000 and set up Thryft, eventually expanding it to a team of six students in their 20s.

Thryft usually has more than 1,000 books in stock. It uses an algorithm to calculate the trade-in value of each book it receives, based on market prices and saturation, as well as its popularity on platforms such as Goodreads and the state of the book. They do not accept books with water damage, missing pages, broken spines or no International Standard Book Number (ISBN).

Under usual circumstances, users can send them photos and details of their books over WhatsApp, then drop them off at bookdrops at the National University of Singapore

Central Library and Hon Sui Sen Memorial Library as well as the National Youth Council at HDB Hub. Thryft offers free pick-up services for 20 or more books.

Once users trade in their books, they get credit, which they can spend on other books on the platform.

During the Covid-19 circuit breaker period, Thryft has suspended all trade-in services, including pick-ups and drop-offs, but is still taking orders, albeit with a slight delay in shipping.

It is also partnering local book swap Books & Beer to list titles from its accumulated inventory, with 50 per cent of profits going towards Bless, Methodist Welfare Services' Covid-19 relief fund for

low-income families.

Thryft will also be donating 10 per cent of its profits this month to Project Chulia Street, which is helping migrant workers affected by the coronavirus with food and supplies.

Mr Lim hopes to work with brick-and-mortar used bookstores to list their inventory on the platform, which would give them an avenue for online sales during and after the crisis.

"We want to create a sustainable ecosystem," he says. "If every business adopts something like this, we can create something powerful."

oliviaho@sph.com.sg

• For more information, go to thryft.sg