

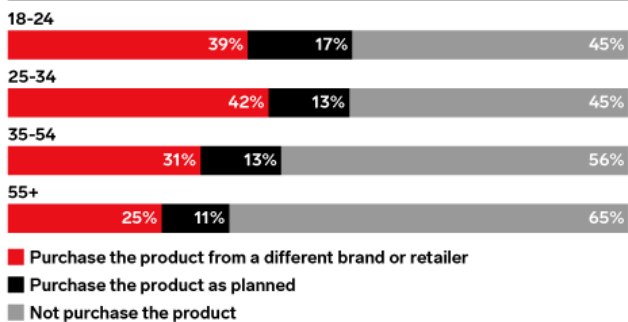
Most adults won't buy a product if it's dynamically priced

Article

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Actions US Adults Are Likely to Take When Met With Dynamic Pricing* of Products In-Store or Online, by Age, July 2023

% of respondents in each group



Note: n=3,015; numbers may not add up to 100% due to rounding; *the price of a product rises when demand is high and drops when demand is low
Source: CivicScience, July 1, 2023

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Insider Intelligence | eMarketer

Key stat: This year, less than 20% of US adults across all age demographics will purchase a product as planned if they are met with dynamic pricing of products in-store or online, per CivicScience.

Beyond the chart:

- Dynamic pricing is when the price of a product rises when demand is high and drops when demand is low.
- Over one-third (37%) of US adults strongly agree that dynamic pricing of retail products is price-gouging, per CivicScience.
- Despite the fact that inflation is cooling, consumers remain price sensitive and most likely will stay that way through the rest of the year.

Use this chart:

- Understand consumer behavior when it comes to dynamic pricing.
- Identify which demographics are most deterred by dynamic pricing.
- Determine pricing strategies for retail products.

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Methodology: Data is from a July 2023 CivicScience survey. 3,019 responses from US adults age 18+ were obtained during July 14-17, 2023. Data was weighted according to the US Census.