Price Inconsistencies May Hurt In-Store Sales

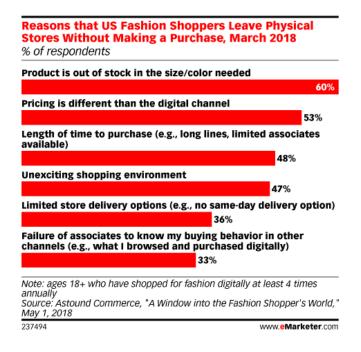
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side from inventory issues and transaction times, price disparities between a retailer's channels are enough to cause shoppers to desert an in-store purchase, finds a new report from Astound Commerce.

According to the March 2018 survey, 53% of US fashion shoppers said they've walked out of a brick-and-mortar store empty-handed because the price didn't match what was listed online.

While Astound Commerce's report didn't look at what happened after a shopper becomes aware of the price difference and leaves the store, it's safe to assume that if a transaction eventually did occur, it likely happened online, where the product was sold for less money.



According to a Morning Consult survey, also from March 2018, 45% of US internet users think it's better to shop digitally than in-store when looking for low-cost options, putting ecommerce sellers at an advantage over physical stores.

Ecommerce, however, is similarly affected by shoppers browsing for the best deal, which can lead to online cart abandonment.

Recent data from ContentSquare found cost was the top reason shoppers left items in a cart. Almost three-quarters of respondents listed things like the final price being too expensive or finding a better deal elsewhere as having caused them to abandon a purchase.

Per Target Marketing, among US marketers who offer an omnichannel experience, nearly six in 10 currently have consistent pricing across channels. Another 18% plan to have consistent pricing, but more than a quarter (27%) have no intention of doing so.