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Pricing Strategies for Offline and Online Consumers in Modern Business

Karmila Fandora Economic Education, Universitas Negeri Padang
Adhe Okta Safira Economic Education, Universitas Negeri Padang
Vivi Rizky Aulya Economic Education, Universitas Negeri Padang
Abror Abror Economic Education, Universitas Negeri Padang
Zul Afdal Economic Education, Universitas Negeri Padang

General Background: The rapid expansion of digital platforms has reshaped consumer behavior and pricing strategies, creating distinct dynamics between online and offline markets. **Specific Background:** While e-commerce fosters impulsive and socially driven purchases influenced by dynamic and value-based pricing, offline markets remain tied to stable pricing and tangible shopping experiences. **Knowledge Gap:** Existing studies often analyze pricing strategies in isolation, lacking a comprehensive synthesis that bridges offline and online contexts within the modern omnichannel landscape. **Aims:** This study employs a Systematic Literature Review (SLR) of research published between 2021–2025 to identify effective pricing approaches for both consumer segments. **Results:** The review of 20 peer-reviewed articles highlights that dynamic pricing, value-based pricing, and Pay-What-You-Want (PWYW) are central strategies, with effectiveness moderated by consumer psychology, product attributes, and channel structures. Online consumers respond strongly to personalized, transparent, and flexible pricing, while offline consumers prioritize experiential value and price stability. **Novelty:** The study integrates theoretical and empirical insights into a unified framework that reveals the critical role of psychological factors, ethics, and digital transformation in shaping pricing effectiveness. **Implications:** Findings underscore the importance for businesses to design adaptive, technology-driven pricing strategies that harmonize offline and online channels while sustaining consumer trust and long-term competitiveness.

Highlights:

- Online consumers are strongly influenced by dynamic pricing, social commerce, and impulsive buying
- Offline consumers rely on stable pricing and hands-on product experiences
- Omnichannel strategies demand price consistency across digital and physical channels

Keywords : Dynamic Pricing, Consumer Behavior, Online Shopping, Offline Retail, Value-Based Pricing

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Introduction

In the last decade, digital transformation has changed the business landscape, especially in the retail and *e-commerce* sectors. The development of *e-commerce* platforms, such as Amazon and Alibaba, has allowed for a shift in the way products are sold and purchased, as well as in pricing [1], [2]. One of the most striking phenomena is the adoption of various digital sales models that allow consumers to buy products either directly (*agency selling*) or through platforms (*reselling*) [3]. Pricing in the context of *e-commerce* is becoming increasingly complex, given the difference between the prices charged by retailers and the prices received by consumers on various platforms, as well as the characteristics of the products sold [4].

This phenomenon is exacerbated by the fact that digital platforms allow impulse purchases to occur, triggered by interactive features such as the "*Shop*" button on social media or community-based promotions [4], [5], [6], [7]. On the other hand, offline consumer behavior, which is more often connected to the in-person experience in a physical store, remains an important element in retail pricing strategies [8], [9], [10]. Thus, the main challenge in pricing is how to align effective pricing strategies in these two worlds, both *offline* and *online* to maximize sales performance [3].

The importance of understanding pricing strategies in the digital world is even more urgent when looking at how various digital platforms, especially those based on *e-commerce* and social commerce, provide shopping experiences that influence consumer decision-making. On the one hand, an agency-based selling strategy that allows suppliers to maintain full control over products and prices, can provide advantages in terms of personalization and customer service. However, selling through *a reselling* model, where *the platform* controls most of the marketing strategy and pricing, offers advantages in terms of wider market reach and better integration within the *platform ecosystem*.

Meanwhile, impulsivity in *online* shopping through social features also has a significant role in changing consumer behavior. Research shows that social *commerce* that combines interactive features and personalized content can encourage consumers to make purchases without prior consideration. This behavior is very different from *offline* shopping, where consumers are more likely to do some planning before buying. Therefore, the differences in psychological and social mechanisms between these two types of spending add complexity in the appropriate pricing.

In the face of these challenges, it is important for retailers to choose the right pricing strategy by considering various product characteristics. Products that are more expensive or with fewer reviews tend to be more effectively sold through *an agency selling* model, where suppliers have more control over prices and promotions. In contrast, products that are cheaper and have a high review volume are more profitable to sell through *a reselling* model, where *the platform* can leverage big data and analytics to optimize sales.

One of the elements that plays a role in influencing the success of a pricing strategy is the consumer experience, both in the context of *e-commerce* and in physical stores. Research shows that a good consumer experience can increase customer loyalty and drive greater engagement with a particular brand or *platform*. This is where the critical role of *an omnichannel* model that integrates the consumer experience across multiple channels to create a seamless and satisfying shopping experience comes in.

Recent data from McKinsey shows that since the second quarter of 2025, consumer behavior has remained consistent in *omnichannel* shopping practices, with more than 70% of global consumers making cross-channel purchases and expecting a harmonious pricing experience between *offline* and *online channels* (Coggins et al., 2025). On the other hand, [12] highlights the adoption of AI-based pricing technology on a broad scale, which allows companies to adjust prices in *real-time* to respond to dynamic competition in *e-commerce* deloitte.com. These findings reinforce the urgency of this research, as *pricing strategies* are not only an academic debate, but also a practical issue that determines the effectiveness of *omnichannel* and *digital business* management today.

Therefore, this study makes a crucial contribution to the management research agenda, especially in the realm of strategic marketing, omnichannel management, and digital business. Pricing strategies are not only a key instrument for shaping consumer value perceptions and competitiveness, but also reflect operational challenges in integrating physical and digital channels. In an increasingly hybrid modern business ecosystem, issues around price consistency, both across channels and real-time dynamic pricing, are increasingly relevant in distribution channel management and customer experience. Therefore, this study strengthens the synergy between pricing theory and omnichannel practice, confirming the relevance of academic-practitioners in the context of today's digital transformation

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Method

This study uses the Systematic Literature Review (SLR) method to analyze and synthesize the existing literature on pricing for offline and online consumers in the modern business landscape. SLR is a method used to identify, evaluate, and conclude key findings from various studies relevant to the research topic, with the aim of providing a more comprehensive and structured picture of existing research. This process is carried out with systematic and standardized steps so that the results can be scientifically accounted for.

To streamline the selection process, the researcher used the EndNote X9 application which facilitates a more structured approach to articles. Furthermore, the coding, extraction, and analysis of the required information is done manually, with the data entered into a spreadsheet. A comprehensive overview of the article selection process is illustrated in the attached Figure 1. To visualize the literature using the PRISMA method with inclusion and exclusion methods based on figure 1.

1. Defining Keywords

Determining the keywords used for the selection of research articles is the first step in SLR analysis. In this study, concepts relevant to the topic of pricing for *offline* and *online* consumers in the modern business landscape were used as keywords to search bibliographic documents in *the ScienceDirect* database. *ScienceDirect* is one of the credible and highly reputable scientific publication platforms, especially in the fields of business, management, and economics. This database provides access to a wide range of Scopus-indexed journals and has a strict selection mechanism for publication quality. Second, focusing on a single database that has a broad scope like *ScienceDirect* allows for consistency in the process of selecting, filtering, and assessing the quality of articles.

To ensure the reproducibility of the literature review process, the complete search strings used in the ScienceDirect database are included in the appendix (appendix A). In this study, the keywords used to search for articles related to pricing for offline and online consumers include terms such as: 1) dynamic pricing, 2) pricing strategies, and 3) consumer behavior.

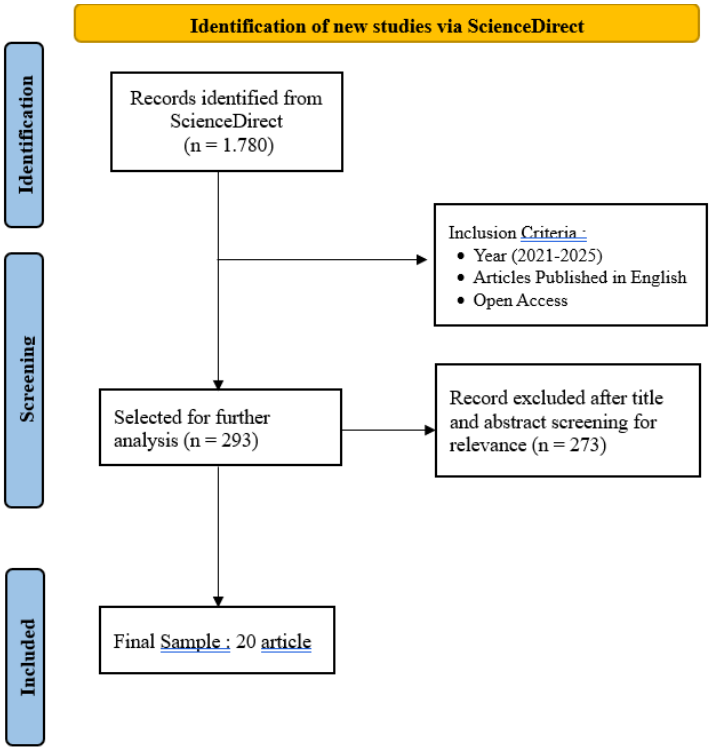


Figure 1. Design of Study

2. Initial Result

Despite the fact that a large number of databases group global analyses, the current research focuses on the *ScienceDirect database* for bibliographic analysis. The author restricts the search for documents that are English

and indexed by Scopus. More than 545,290 publications in the fields of research, social sciences, technology and medicine, scientific journals, conference reports and book chapters were obtained. In total, 1,780 documents were found during the initial search, which were then refined using the parameters outlined in the next section. It consists of 60 book chapters, 64 review articles and 1650 research articles.

3. Redefining Initial Research

The initial results were then refined by excluding publications in book chapters (60), review articles (64), articles in French (3), and Spanish (3), as well as book chapters, books, short surveys and magazine articles. The authors only include research articles published in peer-reviewed journals (journals and conference proceedings) as they are often referred to as "certified expertise" in the research objectives. The authors found 20 documents related to this research topic published between 2021 - 2025.

No	*Inclusion Criteria*	*Exclution Criteria*
1.	Articles that discuss pricing strategies for both *offline* and *online consumers*.	Articles that don't discuss pricing strategies for both *offline* and *online consumers*.
2.	Research that uses empirical analysis, case studies, or relevant theoretical models.	Articles that do not have a clear methodology or are only descriptive without analysis.
3.	The study covers the context of modern business, including *e-commerce* and traditional retail.	Research conducted in a context that is not relevant to modern business or unrelated to pricing.
4.	Articles published in the last 5 years (2021-2025) to ensure relevance.	An article published more than 5 years ago.
5.	Articles published in reputable and peer-reviewed journals in the fields of economics, management, or marketing.	Articles from sources that are not verified, not peer-reviewed, or have no academic reputation.
6.	Research that addresses pricing challenges and strategies in the context of consumer behavior.	Articles that don't address pricing challenges or don't relate to consumer behavior.

Table 1. Inclution dan Exclusion Criteria

The article quality evaluation process is carried out systematically through manual review of key methodological aspects. Each article under consideration is analyzed based on clarity of purpose, relevance of topic, transparency of methods, and strength of arguments and findings. Only studies that demonstrate a strong methodological structure and high relevance to the focus of the study were included in the synthesis. This process aims to ensure that the results of the literature review are based on valid and reliable sources.

Results and Discussion

A. Result

This research aims to explore various aspects related to pricing strategies in the context of *offline* and *online consumers*. The following table summarizes 20 articles that have been selected to analyze a variety of pricing approaches, ranging from participatory *pricing* to *dynamic pricing*, as well as the influence of factors such as consumer behavior, digital transformation, and the impact of crises such as the COVID-19 pandemic on price volatility and purchasing decisions. The table below provides a comprehensive overview of the trends and challenges faced by companies in formulating effective pricing policies.

Author	Topik Penelitian	Temuan Penelitian
[13]	Participative Pricing,	The study examines the effects of default price options in Pick-Your-Price (PYP) strategy on brand

	Consumer Behavior	attitudes and purchase behavior. Price transparency enhances brand evaluations and purchase intent.
[14]	Dynamic Pricing, Construal Level Theory	Found that price-quality relationships are affected by temporal distance, with different price elasticity between small and large hotels.
[15]	Data Assets, Pricing Mechanisms	Game theory shows that ranking positions impact pricing power on e-commerce platforms, with later sellers still possessing some pricing power through the long-tail effect.
[16]	Consumer Behavior, Online to Offline (O2O)	Identified key barriers to the adoption of food delivery apps (FDAs), including economic, efficiency, and experience barriers, influencing consumer trust and word-of-mouth behavior.
[17]	Brand Relationships, Consumer Identity, Social Media	Explores how consumers form relationships with masstige brands, showing these relationships are dynamic and driven by online-offline interactions.
[18]	Dynamic Pricing, Online Grocery Shopping	Demonstrated that Amazon Fresh uses dynamic pricing, contrasting with Whole Foods' traditional price rigidity post-acquisition.
[19]	Psychological Pricing, E-commerce Pricing	Found that 9-ending prices are more common for female, lower-priced, and newly introduced products, showing the influence of product attributes on pricing strategies.
[20]	Market Segmentation, Consumer Behavior, Socio-technical Approach	Argues for a socio-technical shift in market segmentation, focusing on how consumer behaviors are influenced by socio-technical networks.
[21]	E-commerce Adoption, Post-COVID Consumer Behavior	Analyzed the differences in e-commerce adoption between Spain and Portugal post-COVID, finding behavioral segmentation based on barriers and facilitators.
[22]	E-commerce Pricing, Ranking Mechanisms	The ranking positions on e-commerce platforms impact pricing power, with later-ranked sellers benefiting from the long-tail effect despite lower visibility.

[3]	E-retailing, Online Retail Formats	Found that agency selling is associated with lower product sales performance, and this effect is moderated by product characteristics such as price, durability, and review volume.
[23]	Behavioral Pricing, Tariff Choice	Consumers prefer single flat-rate pricing plans over double flat-rate ones, with nonrecurring fees influencing their choice more than recurring fees.
[24]	Personalization, Hospitality Pricing	Identified six customer typologies in the hospitality sector and linked these types to willingness to pay and personalization expectations.
[25]	CSR, Pricing Perceptions	Demonstrated that CSR positively influences consumer price perceptions, while corporate social irresponsibility (CSI) has a negative effect, particularly in higher-priced categories.
[4]	Impulse Buying, Social Commerce	Found that consumer motivation factors like brand intimacy and entertainment influence impulse buying in social commerce environments.
[26]	Stock Price Volatility, Digital Transformation	Found that digital transformation mitigated the impact of the COVID-19 pandemic on stock price volatility in the cultural and tourism industries.
[27]	Participative Pricing, Customer Fatigue	PWYW pricing improves attitudes but decreases purchase intentions, with customer fatigue exacerbating this effect.
[28]	Dynamic Pricing, Pricing Authority	Found that customers prefer companies to maintain pricing authority, as dynamic prices set by service employees led to negative responses regarding fairness.
[29]	Dynamic Pricing, Ethics	Explores the ethical implications of algorithmic dynamic pricing, emphasizing the role of customers as stakeholders in the value creation process.
[30]	Value-Based Pricing, Cross-Platform Pricing	Found that non-core attributes like channel brand and seller history play a significant role in pricing decisions across platforms, with time-based price discrimination also influencing price setting.

Tabel 2. Penetapan Harga untuk Konsumen Offline dan Online dalam Lanskap Bisnis Modern

In order to map the thematic focus of the reviewed literature, articles were grouped based on the *pricing strategy* approach raised. The results are shown in Figure 2, which shows that *value-based pricing* and *dynamic pricing approaches* have dominated the literature in the last five years, followed by *PWYW*. This reflects an increased focus on strategies that adjust prices based on consumer perceptions and dynamic market conditions.

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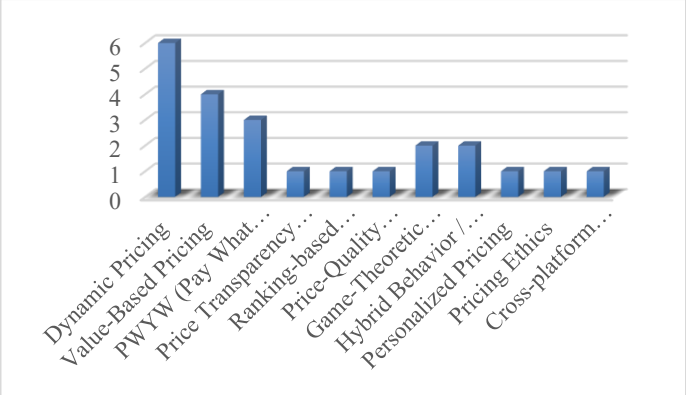


Figure 2. Number of Articles Per Topic

Furthermore, the trend of publication of relevant articles is shown in Figure 3, which illustrates the evolution of the number of studies from 2021 to mid-2025. There has been a significant year-on-year increase, especially in 2023 and 2024, which shows that the topic of *pricing strategy* in the context of digital and hybrid marketplaces is increasingly the main concern for researchers.

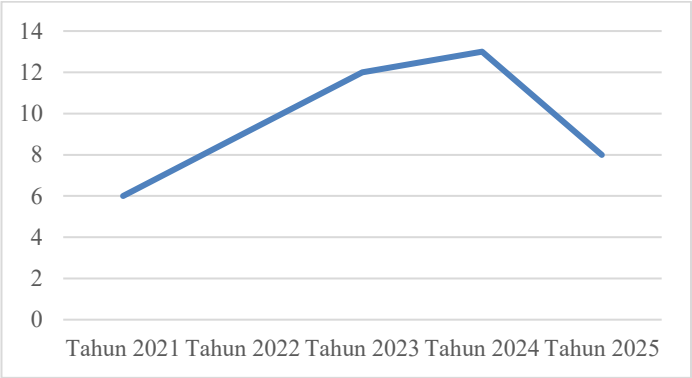


Figure 3. Number of Articles Per Year

B. Discussion

Pricing is a crucial strategic aspect in business, especially in the context of *offline* and online consumers. Companies are faced with a major challenge in formulating the right pricing strategy, given the differences in consumer behavior between these two channels. Various studies show that factors such as product characteristics, consumer behavior, as well as distribution channels influence the pricing decisions implemented by companies. One of the increasingly widely applied approaches is *dynamic pricing*, where companies adjust prices in *real-time* based on market demand, time, and consumer behavior. Research by Wamsler et al (2022) and Wang et al (2022) revealed that the implementation of *dynamic pricing* allows companies to optimize prices, depending on dynamic market conditions.

These findings are in line with the theoretical framework of the *Omnichannel Pricing Framework* (Guo et al., 2022; Ratchford et al., 2022), which is used in this study as a conceptual foundation for analyzing cross-channel pricing strategies. The framework emphasizes the importance of price consistency, customer segmentation by channel, and the use of technology and data in responding to market dynamics. For example, the results of this study confirm the "*channel responsiveness*" aspect of the framework through the application of *dynamic pricing* on digital platforms.

Further, a real illustration of the dynamics of *omnichannel pricing* can be found in the Amazon ecosystem, specifically the differences between *Amazon Fresh* (an online platform) and *Whole Foods* (a physical store). Although both are in the same company ecosystem, the difference in pricing strategies such as exclusive promotions on *Amazon Fresh* based on purchase history and local query algorithms, compared to more stable prices at *Whole Foods*, represent the implementation of channel differentiation within the *framework of omnichannel pricing*. This example makes clear how different channels can create different expectations and perceptions of value in consumers' minds, as well as the importance of a harmonized yet flexible pricing strategy.

There is one aspect that deserves attention in the use of *dynamic pricing*, namely its ethical dimension, especially in terms of perception *of fairness* and price transparency. While this strategy is known to offer efficiency and the potential for increased profits, extreme price personalization practices can fuel distrust, especially if consumers feel they are being treated unfairly or unequally. Some studies even show that consumers are willing to pay more for a price that is considered fair rather than a highly volatile but cheap price. Therefore, it is important for businesses to strike a balance between price flexibility and clarity of pricing mechanisms, so that this strategy does not lead to an erosion of customer loyalty. Ethics in *dynamic pricing* is not only about economic outcomes, but also about maintaining long-term relationships with consumers based on trust.

Furthermore, research conducted by Moghddam et al (2024) challenges the basic assumptions of this framework regarding price control by sellers. In his research, it was found that in *e-commerce*, psychological factors such as *impulsive buying* play a big role in influencing consumer purchase decisions. Consumers on *social commerce* platforms are often more susceptible to impulse purchases, which are influenced by social interactions and entertainment within those platforms. Therefore, companies need to consider these psychological elements when designing a pricing strategy for products sold online. In this case, *the value-based pricing* approach becomes particularly relevant, as the price set will largely depend on the consumer's perception of value towards the product being sold, which can vary depending on the social and psychological elements involved (Christen et al., 2022).

Meanwhile, in the implementation of Pay-What-You-Want (PWYW), although consumers generally have a positive attitude towards this strategy, research by Wang et al (2022) shows that customer fatigue can affect its effectiveness. While PWYW gives consumers complete control over pricing, a process that requires mental effort to choose the appropriate price can lower their purchase intent. The results of this study underscore the importance of considering consumer psychological conditions, such as mental exhaustion, when implementing a pricing model that allows consumers to determine their own prices. This highlights that while PWYW can increase consumer positive attitudes, high customer fatigue can reduce the effectiveness of this strategy in increasing sales (Wang et al., 2022).

In contrast to *e-commerce*, where more impulsive purchasing behavior and digital experiences are the dominant factors, *offline* consumers rely more on a hands-on experience with products. In this context, pricing is more stable, as consumers can directly feel and evaluate the quality of the product before purchasing. Research by Talwar et al (2021) identifies that the main barrier in *the online-to-offline* (O2O) model is the lack of physical experience with the product which affects consumer confidence in the purchase process. This shows that companies operating in the physical market must pay attention to hands-on experiences that can increase the perception of product value, in contrast to *the e-commerce* model that prioritizes digital product reviews and information [27].

Furthermore, *value-based pricing* in digital platforms shows that prices set based on perceived value by consumers are increasingly important in determining competitive prices in the online market. Research by Christen et al (2022) It found that non-product factors, such as *brand channels* and *seller history*, have a significant influence on the prices perceived by consumers on *e-commerce platforms*. Therefore, companies operating on various digital platforms must take into account not only the attributes of the product, but also the reputation of the platform and the experience of the seller in determining the optimal and attractive price for consumers [30].

One relevant approach to understanding price dynamics is through *temporal construal theory*, which suggests that price perception is strongly influenced by the dimension of time. Research by Guizzardi et al (2022) It shows that the relationship between price and quality differs when consumers perceive shorter temporal distances. In *online* platforms, consumers tend to be more price-sensitive when they feel they can delay a purchase decision. In contrast, in *offline* shopping, consumers are more likely to buy products at a higher price if they can evaluate the product directly. Thus, companies that implement *dynamic pricing* must consider this time factor to adjust prices to consumer conditions [26].

On the other hand, digital *transformation* also plays an important role in pricing, especially in managing price volatility during crises such as the COVID-19 pandemic. Research by Liu et al (2025) shows that companies that are quick to adapt to digital technologies have lower price volatility during times of crisis. Digitalization allows companies to optimize pricing that is responsive to market changes and consumer needs, reducing the negative impact of market uncertainty. In other words, companies that take advantage of digital transformation are able to survive better in challenging situations and improve their price stability [26].

Finally, in the era of digital platforms, time-based pricing has become increasingly important, especially in sectors that require *time-based price discrimination* such as the accommodation industry. Research by Christen et al (2022)

revealed that *time-to-travel* and time-based price discrimination play a huge role in pricing decisions in the sector. This shows that companies operating in the digital market need to implement *dynamic pricing* that allows them to quickly adjust prices to fluctuating demand, giving them a huge competitive advantage in this highly dynamic market.

Overall, the synthesis of these findings not only confirms the relevance of the theoretical framework, but also expands as well as tests the boundaries of its application in an increasingly complex and digital business landscape. these studies confirm that pricing for *offline* and *online* consumers requires different approaches, taking into account factors such as consumer behavior, product characteristics, digital technology, and time. Companies need to adapt their pricing strategies quickly based on changing markets and consumer behavior, both in the physical and digital worlds. With a deeper understanding of these factors, companies can formulate a more effective and sustainable pricing strategy in the face of existing challenges.

Conclusion

Pricing for *offline* and *online consumers* in the modern business landscape requires a highly adaptive approach and considers a variety of factors that influence consumer behavior and market dynamics. Based on a review of the existing literature, *dynamic pricing*, *value-based pricing*, *and Pay-What-You-Want* (PWYW) strategies show that while companies can benefit by giving consumers more control in the pricing process, psychological factors such as *customer fatigue* and *impulsive buying* can affect the effectiveness of this strategy. Consumers who shop *online* tend to be more impulsive, influenced by social factors, and more responsive to *price transparency* and value-based pricing, while *offline* consumers rely more on hands-on experience with products to determine value and price.

The significant difference between *offline* and *online consumers* lies in the way they both evaluate the price and value of the product. *E-commerce* facilitates fast price comparison and platform-based promotions, which allows *dynamic pricing* to be more responsive to market changes and consumer needs. In contrast, in *the offline* market, pricing is more focused on a stable shopping experience, with little influence from external factors other than product characteristics. Therefore, companies need to design pricing strategies that take into account consumer behavior, digital technology, and market conditions to achieve efficiency in pricing.

In addition, research shows the importance of digital *transformation* in increasing price stability and minimizing price volatility, especially during crises such as the COVID-19 pandemic. Companies that successfully adapt digital technology can more easily manage prices in *real-time* and respond better to market changes. As such, companies operating on both channels, both *offline* and *online*, need to understand well the profound differences in consumer behavior, as well as leverage technology to optimize their pricing strategies.

Overall, the biggest challenge in pricing is how to align pricing with the perceived value of consumers across both channels, while still maintaining sustainable profitability for the company. Therefore, further research on the interaction between external factors and consumer behavior is needed to develop a more effective and responsive pricing strategy in the face of evolving market changes.

Limitations

While this study provides comprehensive insights into pricing for offline and online consumers in the modern business landscape, there are some limitations to be aware of. First, this study mostly relies on the existing literature, where some of the research discussed is specific to a specific sector or context, such as the e-commerce industry or Pay-What-You-Want (PWYW)-based services. Therefore, generalizing these findings to the entire business sector may require further research involving broader and more diverse data.

Second, although this study covers a variety of pricing strategies such as dynamic pricing, value-based pricing, and PWYW, not all variables that can affect the success of these pricing strategies have been thoroughly discussed. Other external factors, such as changes in the global economy or consumer behavior that are heavily influenced by new technological trends, may also affect the effectiveness of the pricing strategies discussed. Thus, further research needs to take these variables into account to provide a more complete picture.

Third, this research focuses more on the perspective of existing theories and concepts, with limitations in the collection of empirical data or direct case studies of companies that implement the pricing strategy. Therefore, research that focuses more on real-world case studies or field experiments will be helpful to enrich a practical understanding of the implementation of effective pricing strategies across both channels, offline and online.

Practical Implications

The practical implications of this study suggest that companies need to develop adaptive pricing strategies, both in offline and online markets, by adjusting pricing approaches based on the consumer behavior of each channel. For online marketplaces, dynamic and value-based pricing is very effective, while for offline markets, hands-on experience with products influences purchasing decisions more. Additionally, companies implementing the Pay-What-You-Want (PWYW) strategy should consider psychological factors such as customer fatigue and choose the right time to implement it. Investments in digital technologies that allow real-time price adjustments will also provide a competitive advantage in responding to market changes and improving consumer satisfaction.

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