About the Source Data  
Pricing has long been and will continue to be a core capability for retailers. Executives and merchants alike recognize it as one of the key value levers, and, accordingly, retailers have worked to refine their pricing strategy, tactics, and tools over the past several decades in hopes of optimizing their approach. Despite recent advances in analytics, decision-support tools, and methodologies, retailers are finding that the traditional approaches are not keeping pace. Indeed, the new digital era stemming from big data, mobile commerce, and the explosion of omnichannel retailing has meaningfully changed the environment and requires an overhaul of retailers’ pricing strategy and capabilities.

Real-time data updates (from sources such as mobile search and product reviews) generate terabytes of data, and global data generation is projected to grow at a rate of 40 percent annually. Armed with this data, retailers are hiring new talent, buying or building sophisticated tools to harness the data, and going after potential new margin increases of up to 60 percent, according to the McKinsey Global Institute.

So, finding trends in pricing strategies is a key input to setting pricing strategy e.g. selecting key value categories (KVCs) and key value items (KVIs) and the relevance and evolution of these concepts as a core part of price strategy in today’s digital retail environment.

Identify retail industry trends in pricing strategies. E.g.:

* How does the prices.condition affect the pricing strategy of a product?
* Is there a correlation between the prices.dateSeen of a product and its dynamic pricing across merchants?
* What is the competitive pricing strategy for the same product from different merchants?
* What role does a product’s category play in its listing price?