

Initial empirical results from SCOMP data

September 7, 2025

In this document I will present what we are learnign from out empirical work. This is the continuation of the file which presents the initial datawork.

1 IE 4

1.1 Elasticity of shoppers vs non-shoppers

The following table shows the coefficients of a conditional logit to test whether customers that ask for an external offer are more price elastic. Odd (even) columns run the specification on the sample with(without) external offers, which we think of as shoppers (non-shoppers). Once we control by the company fixed effects the shopers are more elastic.

Table I: ratio on controls by rank_sales

	(1) ratio	(2) ratio	(3) ratio	(4) ratio	(5) ratio	(6) ratio	(7) ratio	(8) ratio
year1=2011	0.000 (.)	0.000 (.)	0.000 (.)	0.000 (.)	0.000 (.)	0.000 (.)		0.000 (.)
year1=2012	1.539*** (0.553)	1.219** (0.502)	3.191*** (0.502)	2.954*** (0.560)	1.920*** (0.569)	1.674*** (0.426)		1.977*** (0.731)
year1=2013	5.510*** (0.560)	4.897*** (0.506)	6.760*** (0.506)	7.387*** (0.553)	5.809*** (0.601)	4.476*** (0.458)		4.230*** (0.738)
year1=2014	16.359*** (0.589)	16.711*** (0.530)	18.410*** (0.530)	20.259*** (1.054)	18.422*** (0.741)			16.738*** (0.769)
year1=2015	12.296*** (0.535)	14.468*** (0.489)	16.486*** (0.492)	25.826*** (1.648)	15.207*** (0.627)		0.000 (.)	14.578*** (0.702)
year1=2016	17.731*** (0.522)	19.836*** (0.499)	20.984*** (0.502)	25.507*** (1.730)	17.291*** (0.739)		6.733*** (0.584)	19.504*** (0.712)
year1=2017	22.417*** (0.549)	24.862*** (0.530)	27.317*** (0.535)	22.745*** (0.833)	25.330*** (0.640)		12.052*** (0.595)	27.283*** (0.765)
year1=2018	13.960*** (0.532)	16.211*** (0.505)	19.583*** (0.511)	18.953*** (0.543)	15.766*** (0.557)		3.810*** (0.567)	17.807*** (0.661)
year1=2019	34.163*** (0.578)	31.173*** (0.542)	26.987*** (0.579)	24.658*** (0.660)	29.230*** (0.624)		21.754*** (0.606)	20.162*** (0.723)
val_uf_prima	0.247*** (0.052)	0.376*** (0.050)	0.296*** (0.049)	-0.032 (0.087)	0.323*** (0.074)	0.370*** (0.086)	0.479*** (0.071)	1.572*** (0.069)
male	-8.470*** (0.294)	-9.405*** (0.283)	-8.162*** (0.273)	-7.823*** (0.410)	-7.687*** (0.352)	-5.847*** (0.433)	-9.993*** (0.422)	-10.843*** (0.373)
age_years	-5.848*** (0.043)	-5.662*** (0.042)	-5.846*** (0.040)	-5.195*** (0.069)	-5.703*** (0.053)	-5.492*** (0.066)	-5.987*** (0.061)	-5.080*** (0.058)
Constant	582.173*** (2.707)	572.501*** (2.649)	582.317*** (2.534)	545.743*** (4.334)	571.257*** (3.341)	557.355*** (4.132)	602.484*** (3.825)	531.602*** (3.636)
N	18963.000	20498.000	20049.000	8526.000	11249.000	6151.000	10376.000	8714.000
R-sq	0.669	0.661	0.682	0.642	0.692	0.670	0.646	0.682

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

1.2 Firms using more-less external offers

Figure 1



Table II: ratio on controls by rank_sales

	(1) ratio	(2) ratio	(3) ratio	(4) ratio	(5) ratio	(6) ratio	(7) ratio	(8) ratio
year1=2011	0.000 (.)	0.000 (.)	0.000 (.)	0.000 (.)	0.000 (.)	0.000 (.)		0.000 (.)
year1=2012	1.540*** (0.553)	1.232** (0.503)	3.097*** (0.503)	2.962*** (0.560)	1.890*** (0.570)	1.671*** (0.427)		1.644* (0.753)
year1=2013	5.563*** (0.560)	4.956*** (0.506)	6.701*** (0.506)	7.396*** (0.552)	5.789*** (0.601)	4.512*** (0.459)		4.464** (0.760)
year1=2014	16.451*** (0.589)	16.816*** (0.530)	18.398*** (0.531)	20.284*** (1.052)	18.029*** (0.736)			17.182* (0.792)
year1=2015	12.388*** (0.535)	14.621*** (0.489)	16.505*** (0.493)	25.827*** (1.648)	15.009*** (0.626)		0.000 (.)	14.907* (0.722)
year1=2016	17.722*** (0.522)	20.000*** (0.499)	21.012*** (0.502)	25.508*** (1.730)	17.160*** (0.739)		6.699*** (0.585)	19.726* (0.734)
year1=2017	22.383*** (0.549)	25.001*** (0.531)	27.341*** (0.535)	22.746*** (0.833)	25.260*** (0.640)		11.824*** (0.596)	27.678* (0.787)
year1=2018	13.973*** (0.532)	16.390*** (0.505)	19.640*** (0.511)	18.952*** (0.543)	15.797*** (0.558)		3.608*** (0.567)	15.979* (0.676)
year1=2019	34.249*** (0.578)	31.390*** (0.542)	27.016*** (0.580)	24.659*** (0.660)	29.110*** (0.624)		21.634*** (0.607)	17.999* (0.738)
male	-8.525*** (0.294)	-9.549*** (0.283)	-8.258*** (0.273)	-7.808*** (0.408)	-7.742*** (0.352)	-5.986*** (0.433)	-10.135*** (0.423)	-10.325* (0.383)
age_years	-5.809*** (0.042)	-5.598*** (0.041)	-5.799*** (0.039)	-5.201*** (0.068)	-5.661*** (0.052)	-5.443*** (0.065)	-5.899*** (0.059)	-4.810* (0.058)
Constant	580.392*** (2.683)	569.394*** (2.620)	580.182*** (2.512)	546.020*** (4.268)	569.628*** (3.323)	555.246*** (4.109)	598.430*** (3.785)	521.062 (3.714)
N	18963.000	20498.000	20049.000	8526.000	11249.000	6151.000	10376.000	8714.000
R-sq	0.668	0.660	0.682	0.642	0.691	0.669	0.644	0.662

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$