



Press release

Partnership: GfK and Minderest partner to enable optimal pricing in e-commerce

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New offering for retailers and manufacturers of technical consumer goods

Nuremberg, April 5, 2023 – GfK and Minderest, experts in pricing, team up to enable better, data-driven pricing in e-commerce. With GfK's data on paid prices and Minderest's smart updating online shelf price information, decision makers in both retail and manufacturing benefit from a comprehensive overview of current prices in the market as well as recommendations for actionable price adjustments. The service is available immediately.

Competitive pricing has become a dominant trend almost everywhere in e-commerce. Not reacting to competitors' price points in a timely manner can immediately lead to lost sales and share.

GfK expands offering to include smart updating online shelf price information

Through its collaboration with Minderest, GfK now offers updates of price information for retailers and manufacturers across industries with responsive update frequencies based on the number of price changes per product category. With this granular pricing information, companies can track competitors' price points, in which product categories promotions are currently being run or which products are not available at a given point of sale. This information serves as the basis for tactical pricing decisions or the integration of promotions. Companies can use this information to manually adjust their pricing or enable automated price adjustments within defined parameters.

In addition to up-to-date information, GfK's data provides the framework for profitable and sustainable growth. It puts volatile price movements into context and shows which products consumers have bought where and at what price. This knowledge is crucial for decision makers and their long-term planning.

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How retailers and manufacturers strike the right balance

Combining data sources into one solution is not only relevant for retailers but also for manufacturers. With the information jointly provided by GfK and Minderest, decision-makers are reassured that their price positioning in the market remains in the desired position. At the same time, they are able to review and adjust their long-term strategy based on facts. But a data-driven approach is not just about offering the lowest price. It represents part of a strategy to offer the ideal price for a given product at a certain time based on existing pricing and sales information.

"Pricing in e-commerce is very dynamic and requires up-to-date data at all times," comments Antonio Tomás, CEO at Minderest. "We consistently extract high-quality data from the top e-commerce websites, providing decision-makers with maximum visibility into pricing in the market. We are pleased to be able to make this available to an even wider audience through our collaboration with GfK."

"The combination of daily prices with longer-term insights into consumer-accepted retail prices offers both retailers and manufacturers a whole new depth of data for tactical decision-making," said Michael McLaughlin, Vice President, Global Retail at GfK. "It's also a key consideration for sales and margin development. With our new partner Minderest, we will provide unrivalled pricing insights."

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