

CONSUMER PERCEPTION TOWARDS PRICING STRATEGIES IN FMCG INDUSTRY

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ABSTRACT

New version:

This study dives into how consumers perceive pricing strategies in the Fast-Moving Consumer Goods (FMCG) industry. It looks at how various pricing techniques can shape consumer behavior, brand loyalty, and purchasing decisions. Given that the FMCG sector is incredibly competitive and sensitive to price changes, it's crucial for brands to grasp how consumers view value, quality, and price to succeed in the market. The research examines important factors like price sensitivity, the effects of promotional strategies (think discounts and bundling), psychological pricing methods (like odd-even pricing and price anchoring), and how ethical and premium pricing impact consumer choices.

The findings show that consumers in the FMCG space are significantly swayed by pricing strategies, often leaning towards affordability and perceived value for their money. Techniques like buy-one-get-one (BOGO) offers and seasonal discounts are particularly effective for boosting short-term sales, but if used too frequently, they can hurt long-term brand loyalty. Moreover, consumers frequently link higher prices with better quality, especially in premium categories like personal care and organic food products. The research also points out the rising importance of price transparency in our digital world, where consumers can easily compare prices across different platforms and expect fairness and clarity.

Additionally, the study highlights the growing significance of ethical pricing strategies, as today's consumers are increasingly aware of social, environmental, and sustainability issues. Brands that weave ethical practices into their pricing strategies often build stronger trust and loyalty among consumers. The results suggest that FMCG companies need to strike a careful balance between competitive pricing, perceived value, brand positioning, and ethical considerations to effectively meet consumer expectations and ensure long-term success in a dynamic market.

I. INTRODUCTION

The Fast-Moving Consumer Goods (FMCG) industry is one of the most vibrant and competitive sectors in the world, known for its rapid turnover of affordable products like food, drinks, personal care items, and household essentials. Because these products are bought frequently, require little thought, and are sensitive to price changes, pricing strategies in the FMCG sector are crucial in shaping how consumers behave, which brands they choose, and ultimately, how sales are driven.

In a marketplace that prioritizes convenience and cost-effectiveness, how consumers perceive pricing becomes a key factor in their decision-making. The way a brand prices its products can significantly influence how customers view its value, the quality of its offerings, and their overall trust in the brand. Therefore, FMCG companies are always on the lookout to grasp consumer expectations, preferences, and psychological reactions to various pricing strategies, aiming to boost both immediate sales and long-term brand loyalty.

This study primarily focuses on exploring the different pricing strategies that FMCG brands use—like discounts, promotions, bundling, psychological pricing, and premium pricing—and how these approaches affect consumer perceptions and buying behavior. By gaining insights into these perceptions, companies can adjust their pricing to meet consumer expectations, maintain profitability, and build stronger loyalty among their customers.

Background:

Over the years, FMCG brands have tried out a bunch of different pricing strategies to shape how consumers see their products and stay ahead of the competition. These strategies include value-based pricing, where prices are set based on how much value people think the product has, and penetration pricing, which focuses on grabbing market share by offering lower prices. On top of that, they often use psychological pricing tricks, like odd-even

pricing (think \$1.99 instead of \$2.00) and bundling, to create a sense of value that really sways consumer perceptions..

II. PROBLEM STATEMENT

In the fast-paced world of Fast-Moving Consumer Goods (FMCG), pricing is crucial in influencing how consumers make choices, stay loyal to brands, and how well the market performs overall. Even though pricing is so important, there's still a big gap in understanding how different pricing strategies are viewed by consumers and how these perceptions affect their buying habits and long-term loyalty to brands. The FMCG market is known for its high sensitivity to price, frequent purchases, and minimal product differentiation, which makes consumers particularly susceptible to decisions based on price.

FMCG companies use a variety of pricing strategies, including discounts, promotions, psychological pricing, penetration pricing, and premium pricing, all with the goal of boosting sales and gaining market share. However, it's still unclear how effective these strategies are, especially when it comes to how consumers perceive value, quality, and fairness. On top of that, the rapid rise of e-commerce, price comparison tools, and a growing focus on ethical consumption adds complexity to how FMCG companies should set their prices.

The situation is made worse by consumer skepticism towards pricing practices. If companies rely too heavily on promotional pricing or include hidden costs, it can lead to negative views about brand value, which could ultimately hurt long-term customer loyalty. At the same time, many FMCG companies struggle to find the right balance between competitive pricing, brand positioning, and product quality.

This study aims to tackle the key issue of understanding how various pricing strategies in the FMCG sector are perceived by consumers and how these perceptions shape their buying behavior, satisfaction, and loyalty to brands. This lack of insight hinders FMCG companies from fine-tuning their pricing strategies to improve customer experiences and achieve success in a competitive landscape. By delving into this issue, the study hopes to offer valuable insights that can assist companies in navigating these challenges.

The primary objective of this study is to understand how different **pricing strategies** in the **FMCG (Fast-Moving Consumer Goods)** industry are perceived by consumers and to explore how these perceptions influence their purchasing behavior, satisfaction, and brand loyalty. The specific objectives of this study are:

1. To examine the impact of various pricing strategies on consumer perceptions:

The study will explore how strategies like **discounting**, **promotional offers**, **psychological pricing**, **premium pricing**, and **bundling** influence consumers' perceptions of value, quality, and fairness.

2. To analyse the relationship between consumer price sensitivity and purchasing behaviour:

The study aims to assess how price sensitivity affects consumer decisions in the FMCG industry and to identify how changes in price influence brand switching, purchasing frequency, and brand loyalty.

3. To assess the influence of promotional pricing on consumer decision-making:

This objective focuses on understanding how consumers react to **discounts**, **seasonal promotions**, and **bundled offers**, and how these factors contribute to immediate purchase decisions versus long-term brand perception.

4. To explore the role of ethical and premium pricing in consumer behavior:

The study will examine how consumers perceive **premium pricing** for products marketed as environmentally friendly, socially responsible, or of superior quality, and whether these perceptions justify higher prices.

5. To investigate the impact of e-commerce and price transparency on consumer perceptions:

With the rise of digital shopping platforms, this objective aims to understand how **online price comparisons**, **price transparency**, and **dynamic pricing** affect consumer perceptions of fairness and influence purchasing decisions in the FMCG market.

6. To evaluate the effectiveness of psychological pricing techniques:

The study will explore how pricing tactics like **odd-even pricing**, **price anchoring**, and **price framing** influence consumer perceptions of value and purchasing behavior in the FMCG sector.

7. To provide recommendations for FMCG companies on optimizing pricing strategies:

Based on the findings, the study aims to offer practical recommendations to FMCG companies on how to align their pricing strategies with consumer perceptions, enhancing customer satisfaction, brand loyalty, and long-term profitability.

III. LITERATURE REVIEW

The Fast-Moving Consumer Goods (FMCG) industry is all about high sales volumes, quick purchases, and affordable products. As competition heats up in this field, pricing strategies have become crucial for achieving success in the market. How consumers perceive these pricing strategies is vital, as it directly affects their buying choices, brand loyalty, and overall satisfaction. This literature review dives into past research on how consumers view pricing strategies, particularly within the FMCG sector.

1. The Role of Price in Consumer Decision-Making

Price often stands out as one of the most important factors that sway consumer decisions, especially in the FMCG world. Zeithaml (1988) points out that perceived value is all about balancing what consumers expect to pay against the benefits they believe they'll get from the product. When shoppers feel that a product delivers great value for their money, they're more inclined to buy it and stick with the brand. On the flip side, high prices can be a turn-off, particularly if the product seems generic or indistinguishable from others.

2. Psychological Pricing Strategies

Psychological pricing is a popular tactic in the fast-moving consumer goods (FMCG) sector, where prices are often set just below a whole number—like \$1.99 instead of \$2.00. Research by Schindler and Kibarian (2001) revealed that shoppers tend to see prices ending in .99 as significantly lower than those that end in .00, even if the actual difference is just a penny. This interesting behaviour, known as the price-ending effect, plays a crucial role in influencing how consumers act in the FMCG market.

3. Price Promotions and Consumer Behaviour

Promotional pricing strategies, including discounts, BOGO (Buy One Get One Free) deals, and seasonal sales, are frequently employed to boost short-term sales in the FMCG industry. Cheema and Kaikati (2010) found that these price promotions can spark immediate interest among consumers and drive up short-term sales. However, relying too heavily on these tactics can harm brand equity and lead to negative long-term consequences. If consumers start to expect discounts, they may hold off on purchases, which can weaken their loyalty to the brand and undermine its market position.

4. Premium Pricing and Consumer Perception of Quality

Pricing also plays a key role in shaping how consumers view the quality of FMCG products. A study by Vázquez, Santos, and Fernández (2001) indicated that shoppers often associate higher prices with better quality. In premium FMCG categories—like organic foods, skincare products, or upscale beverages—companies frequently adopt premium pricing to convey a sense of higher quality and exclusivity. Aaker (1996) points out that brand equity is vital in this context: well-established brands with a solid reputation can command higher prices because consumers are willing to pay more for what they perceive as superior quality.

IV. RESEARCH METHODOLOGY

This study adopts a mixed-method research design, which integrates both quantitative and qualitative approaches to widely analyze consumer preferences in the biological food industry. Research mainly depends on a structured questionnaire for data collection, which is complemented by secondary data from industry reports, educational magazines and market studies.

Study design:

- A descriptive research design has been employed to evaluate consumer awareness, preferences and purchasing behaviour about organic food. This approach facilitates identification of major factors affecting consumer decisions, such as health consciousness, environmental concerns, strength and confidence in organic labelling. The mixed-method approach enables a balanced understanding, combining statistical insight with a qualitative approach.

Data collection:

• The primary data was collected through the survey, using both online and offline using the structured questionnaire. The questionnaire consisted of closed and open-ended questions to capture quantitative data and qualitative insights. The survey focuses on consumer demographics, shopping habits, motivations, and obstacles for organic food consumption. Additionally, direct observation and secondary data from market reports, research papers and industry trends complement primary research findings.

Sampling technology

Population:

• The target population consists of consumers interested in organic food spread in various demographic groups. Sampling unit: Individual consumers of various backgrounds, including students, professionals, housewives and self-employed individuals.

Sample size:

• Minimum 300 respondents were selected to ensure statistical importance.

Methods of sampling:

• A combination of stratified random samples (for quantitative analysis) and a combination of purposeful sample (for qualitative insight) was used. Serialized random sampling ensured representation in demographic factors such as age, gender, income, and location, while purposeful sampling targets targeted respondents with prior experience in organic food consumption.

Data analysis:

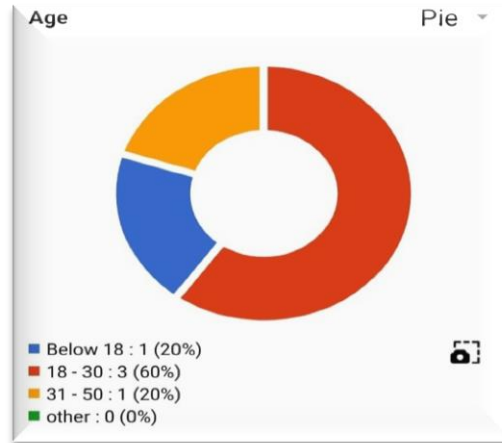
• The data collected using statistical methods to identify patterns and correlations in consumer preferences was analysed. Analysis includes.

- Prominent trends briefly descriptive figures (mean, percentage and frequency distribution).
- Inferior figures to determine the relationship between demographic variables and biological food purchasing behaviour. Appeal analysis of qualitative reactions to understand consumer assumptions and motivations.

<p>☐ Identify consumer attitudes: Understand how consumers respond to various pricing tactics, such as discount pricing, value-based pricing, promotional pricing, and price skimming in the FMCG industry.</p> <p>☐ Evaluate the impact of pricing strategies: Assess how different pricing strategies affect consumer decision-making, brand loyalty, and perceived value in the context of fast-moving consumer goods.</p> <p>☐ Examine consumer expectations: Investigate the relationship between consumer expectations of price fairness and their willingness to buy FMCG products at different price points.</p> <p>☐ Understand price sensitivity: Measure the degree of price sensitivity among different consumer segments and how it influences their purchasing patterns, particularly for daily-use goods like toiletries, snacks, and beverages.</p>	<p>1 Age</p> <p>2. Gender</p> <p>3. What is your monthly salary?</p> <p>4. How often do you purchase FMCG food product.</p> <p>5. How often do you purchase FMCG self-care product.</p> <p>6. What influence your purchase decision the most for FMCG product</p> <p>7. What influence your purchase decision the most for FMCG Self-care product.</p> <p>8. What type of pricing do you prefer for FMCG food product?</p> <p>9. What type of pricing do you prefer for FMCG self-care product?</p> <p>10.What is your perception of premium – priced FMCG food product</p> <p>11.What is your perception of premium – priced FMCG food product</p>
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V. OBJECTIVES

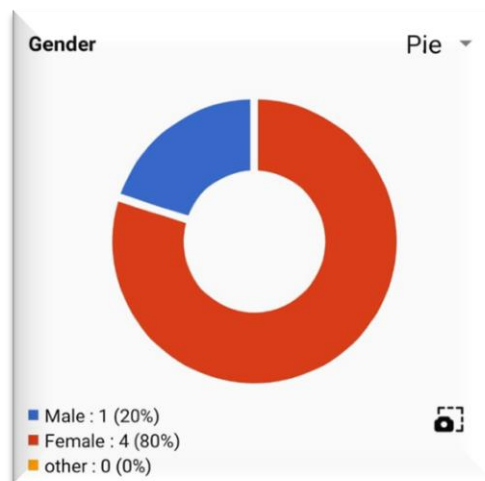
1. Age



Sr no.	Options	Responses
1.	Below 20	17.3%
2.	20-30	43%
3.	30-40	27%
4.	40 above	12.7%

- The largest group (43%) falls within 20 to 30 age limit, followed by 30 to 40 years (27%). Below are accounts for 20 categories 17.3%, while 40 and above have 12.7% smallest part in groups.

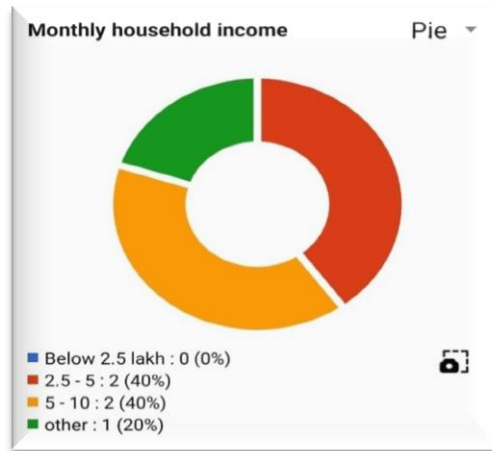
2. Gender



Sr no.	Options	Responses
1.	Male	40.9%
2.	Female	54.5%
3.	Prefer not to say	0%

- The largest share, 54.5%, women, which form majority. The male accounts for 40.9% of the group, which represent a slightly smaller ratio. A small section, which "doesn't like to say," labelled, makes the remaining percentage. This indicates that when the majority of women identify, there is also an important male representation. The "category not to say" category, although small, reflects inclusion for those who choose not to disclose their gender identity.

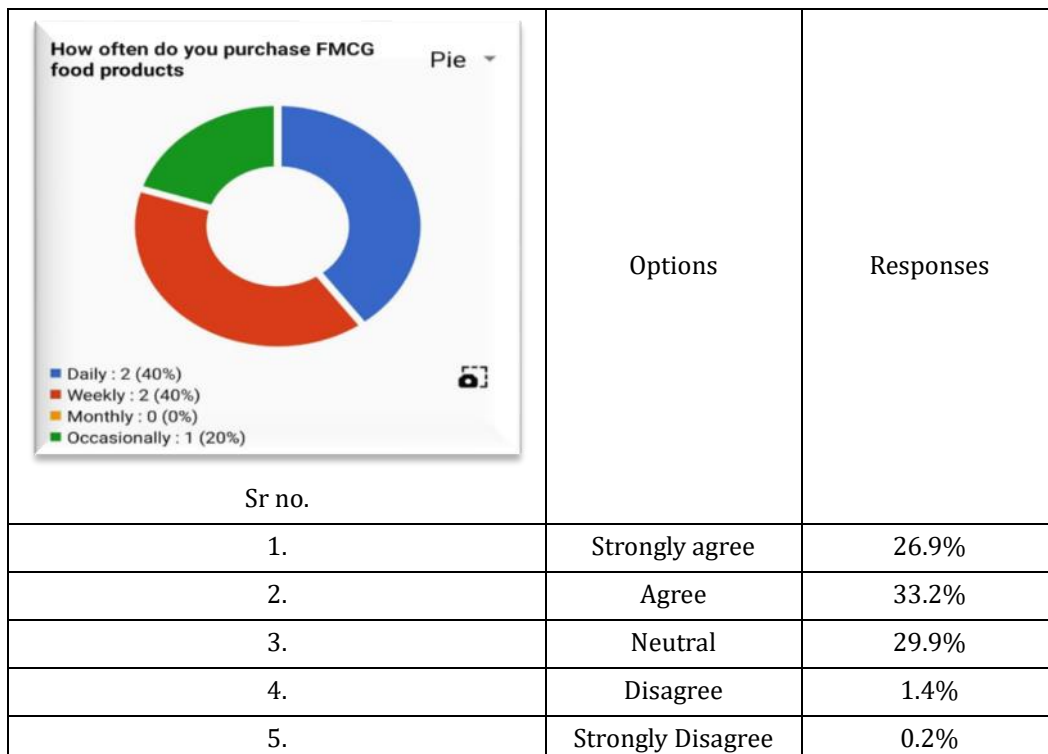
3. what is your monthly household income?



Sr no.	Options	Responses
1.	Less than ₹20000	28.4%
2.	₹20000 to 50000	34.4%
3.	₹50000 to ₹100000	25.8%
4.	₹100000 and above	11.4%

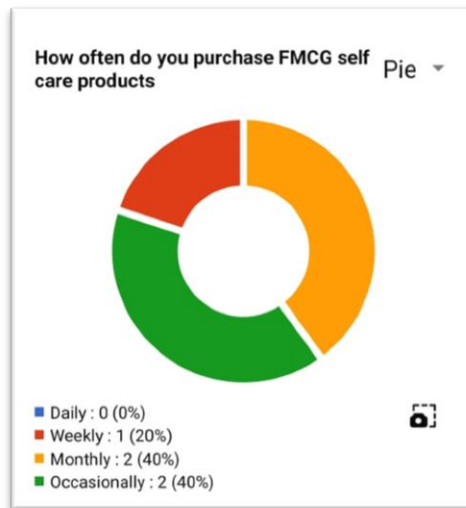
- The largest section, 34.4%, earns between ₹ 20,001 and ₹ 50,000, which leads to the highest ratio. The second largest group, at 28.4%, comes in an income bracket less than ₹ 20,000. About 25.8% of people earn between ₹ 50,001 and of 1,00,000. The smallest group, 11.4%, earns 1,00,000 and above, indicates a relatively low number of high -income earners. Data shows that most individuals earn between 20,001 and ₹ 50,000, with fewer people in high income categories.

4. How often do you purchase FMCG food product.



- The largest section, 33.2%, matches those who "agree," indicate strong support for the statement. The second largest group, 29.9%, is "neutral", which suggests an important part of the respondents, unspecified. Strengthening positive emotion, "firmly agreed" accounts for 26.9%. A small percentage, 8.6%, "disagree, while a minimum fraction" firmly comes under "disagreeing", indicating very little opposition. Overall, the data suggests that most respondents have a favorable or neutral trend, with only a small percentage disagreement.

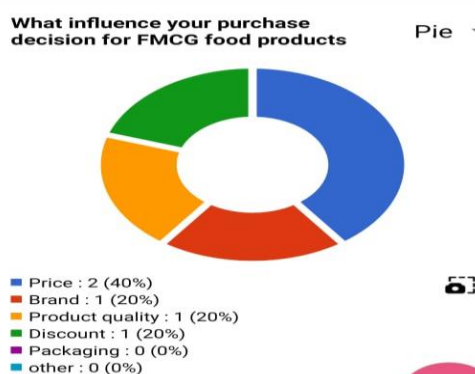
5. How often do you purchase FMCG self care product.



Sr no.	Options	Responses
1.	Yes	34.2%
2.	No	54.5%
3.	Maybe	11.3%

- The majority, 54.5%, indicates "sometimes," a significant but irregular connection. A small part, 34.2%, is attached "regularly" showing a committed group. Meanwhile, only 11.3% responded with "no", suggesting at least people that people do not participate at all. The data suggests that while the activity is quite normal.

6. What influence your purchase decision the most for FMCG product



Sr no.	Options	Responses
1.	Fruits & vegetable	30.7%
2.	Dairy products	29.3%
3.	Meat & poultry	23.7%
4.	Packaged goods	12%
5.	Others	0.4%

Health benefits lead with 30.7%, indicating a strong preference for nutritious options. Environmental effects occur closely at 29.3%, which shows awareness about the concerns of stability. Taste is an important factor at 23.7%, highlighting the importance of taste in decision making. Recommendations account for 12%, suggesting that words-mouth and expert advice play a role. The "other" range represents a small portion, emphasizing that most of the decisions are based on the main factors listed. Overall, data purchasing habits reflect a balanced idea of health, stability and personal priority.

7. What type of pricing do you prefer for FMCG food product.'

What type of pricing do you prefer for FMCG self-care products Pie



Sr no.	Options	Responses
1.	equal	33%
2.	10% to 25% higher	34%
3.	21 % to 40%	19.7%
4.	Other	13.3%

Health benefits lead with 30.7%, indicating a strong preference for nutritious options. Environmental effects occur closely at 29.3%, which shows awareness about the concerns of stability. Taste is an important factor at 23.7%, highlighting the importance of taste in decision making. Recommendations account for 12%, suggesting that words-mouth and expert advice play a role. The "other" range represents a small portion, emphasizing that most of the decisions are based on the main factors listed. Overall, data purchasing habits reflect a balanced idea of health, stability and personal priority.

8. What type of pricing do you prefer for FMCG self-care product?

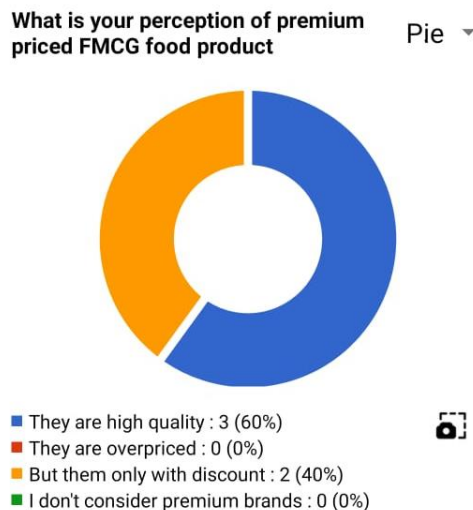
What type of pricing do you prefer for FMCG self-care products Pie



Sr no.	Options	Responses
1.	equal	33%
2.	10% to 25% higher	34%
3.	21 % to 40%	19.7%
4.	Other	13.3%

- The largest section, 34%, indicates that prices are 10% to 20% higher. The second largest category, 33%, represents prices that are similar, which shows almost balanced comparison. 21% to 40% higher prices account for 19.7%, suggests a moderate growth. The smallest section, 13.3%, falls under other category, indicating an alternative price difference. While the data has been highlighted that a significant part of the prices remains the same, the majority experiences an increase, mainly within 10% to 20% range.

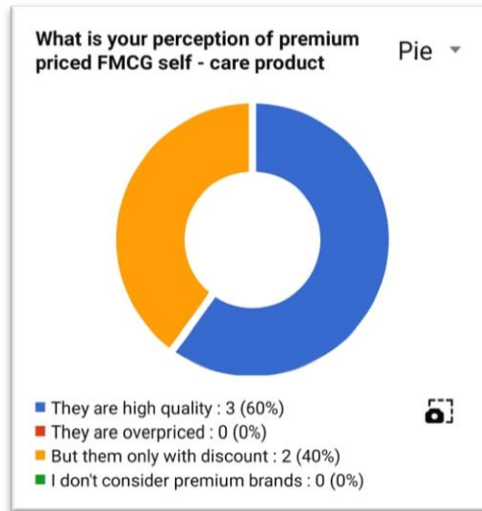
9. What is your perception of premium priced FMCG food product.



Sr no.	Options	Responses
1.	High cost	30%
2.	Limited availability	38.3%
3.	Lack of trust in labelling	19.7%
4.	Lack of awareness	11.3%

- Limited availability is the most important challenge at 38.3%. The high cost is closely at 30.7%, showing that the price is also a major concern. Lack of confidence in labelling accounts for 19.7%, suggesting doubts about product authenticity. The smallest part, 11.3%, represents the lack of awareness, shows that less people see the information interval as the primary issue. Overall, availability and cost are the major factors affecting the subject, while trust and awareness play a secondary role. The data highlights the need for better access, ability and transparency.

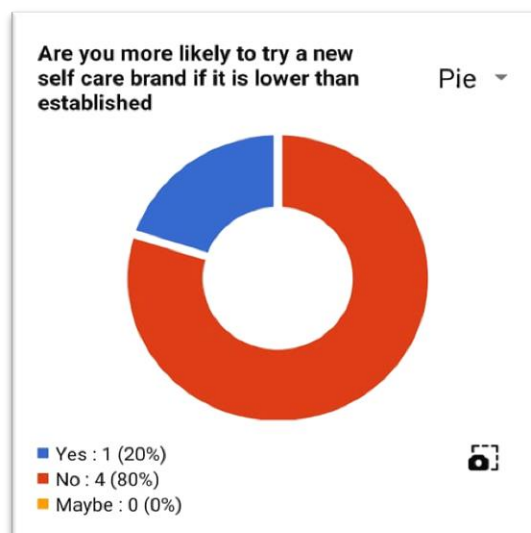
10. What is your perception of premium – priced FMCG self-care product.



Sr no.	Options	Responses
1.	Yes	43.7%
2.	No	29.3%
3.	Maybe	27%

- The largest share, 43.7%, selected yes, indicate a strong attraction for organic food brands based on specific factors. 29.3% did not choose, which means organic food branding does not greatly affect them. Meanwhile, 27% probably responded, suggesting that their attraction for organic brands depends on other variables such as quality, price or availability. Results suggest that branding plays an important role for many consumers, an important part remains indifferent or unrelated, probably other aspects such as strength and access to reaches.

11. Are you more likely to try a new self-care brand if it is lower than established?



Sr no.	Options	Responses
1.	Yes	43.7%
2.	No	29.3%
3.	Maybe	27%

- The largest part, 34.1%, chose the brand reputation, indicating that the company's credibility and reliability plays an important role in consumer decisions. Environmentally friendly packaging runs closely at 31.1%, showing that stability is a significant concern for many buyers. Certification labels account for 25.4%, reflecting the importance of verified organic standards in purchasing decisions. The lowest impressive factor is advertising, only 9.4% consider it the most attractive element with respondents. Overall, data suggests that consumers prioritize confidence, stability and official certificates on marketing efforts when choosing organic food brand.

VI. CONCLUSION

The research on **consumer perception towards pricing strategies in the Fast-Moving Consumer Goods (FMCG) industry** offers valuable insights into how pricing decisions shape consumer behavior and influence purchasing patterns. The findings of this study reveal that consumer perceptions of pricing in the FMCG sector are complex and influenced by various factors, including price fairness, product quality, and the overall value proposition.

1. Price Sensitivity and Perceived Value: Consumers are highly sensitive to pricing in the FMCG sector, particularly when products are viewed as similar or interchangeable. However, they are also willing to pay a premium for products they perceive as offering higher quality or additional benefits. The perceived value, therefore, plays a critical role in purchasing decisions, with consumers balancing price and quality when making choices.

2. Pricing Strategies and Consumer Behavior: Different pricing strategies such as promotional pricing, discounting, and bundling have distinct impacts on consumer behavior. Promotional offers and discounts are particularly effective in driving short-term sales and enhancing brand visibility, while bundling creates the perception of a better value deal. However, overly aggressive discounting can lead to perceptions of lower product quality or the brand losing its premium image.

3. Consumer Expectations of Fairness: Price fairness was identified as a key factor in influencing consumer trust and loyalty. Consumers expect pricing strategies to be transparent and consistent. If consumers feel that the price is unfair or inflated, their loyalty to the brand diminishes, leading to a decline in sales. Conversely, when pricing aligns with consumer expectations and perceived value, it strengthens customer retention and satisfaction.

4. Demographic Variations in Price Perception: The study highlighted that consumer perceptions of pricing vary across different demographic groups. Age, income, and geographic location significantly influence price sensitivity. For instance, younger consumers may prioritize cost-effective options, while older or wealthier consumers may be more focused on quality and brand prestige.

5. Strategic Implications for FMCG Companies: FMCG companies need to carefully tailor their pricing strategies to their target consumer segments. A one-size-fits-all approach is less effective in a diverse market. Companies should focus on maintaining a balance between competitive pricing and perceived quality, leveraging promotions to boost short-term sales while ensuring that regular prices align with consumer expectations of fairness.

Recommendations:

- **Segmented Pricing:** Implement pricing strategies that cater to different consumer segments based on demographics, preferences, and purchasing power.
- **Transparency:** Ensure pricing transparency to build consumer trust and avoid perceptions of unfairness.
- **Value Proposition:** Strengthen the focus on product value, emphasizing the quality and benefits of products to justify higher prices when necessary.
- **Promotions and Discounts:** Use promotions and discounts strategically to drive demand without compromising long-term brand equity.

In conclusion, consumer perceptions of pricing strategies are crucial to the success of FMCG brands. Understanding the intricacies of how price influences consumer behaviour enables companies to optimize their pricing models, foster stronger customer relationships, and enhance market competitiveness.

Practical implications:

1. Optimizing Pricing Strategies for Target Segments: FMCG companies should develop differentiated pricing strategies based on the demographic characteristics and purchasing behaviors of their target consumers. For instance:

- **Price-sensitive consumers** (such as younger buyers or low-income households) may be more responsive to discounts, value packs, and cost-effective product options.
- **Premium consumers** (typically older, more affluent consumers) are more likely to value quality and brand reputation, meaning they may be less sensitive to price and more willing to pay a premium for perceived higher-quality products.
- Customizing prices for different segments allows companies to cater to diverse consumer needs, maximizing sales opportunities.

2. Enhancing Brand Loyalty through Fair Pricing: The study underscores the importance of **price fairness** in fostering long-term customer loyalty. Consumers expect prices to be reasonable and transparent. Brands that consistently offer value at competitive prices, without exploiting their customers, are more likely to build trust and loyalty.

- **Practical Action:** Companies should avoid misleading price hikes, such as "fake" discounts or sudden price increases without justification, as these can damage customer trust. Instead, offering value-based pricing that reflects product quality can help brands strengthen their market position.

3. Leveraging Promotional Pricing Without Undermining Brand Value: Promotions like discounts, bundling, and limited-time offers are effective at driving immediate sales, but they can also dilute the perceived value of a product or brand if overused. Brands need to be strategic about their use of promotions:

- **Practical Action:** Implement promotional pricing with care to avoid a scenario where consumers expect constant discounts. Instead, use them for targeted campaigns or to clear inventory. Additionally, bundling can be an effective way to increase perceived value without permanently reducing product prices.

4. Dynamic Pricing to Reflect Consumer Behaviour: The research indicates that price sensitivity varies across different consumer segments. Companies can use data analytics and consumer insights to fine-tune their pricing strategies, responding dynamically to shifts in consumer behaviour, market conditions, and competitor actions.

- **Practical Action:** Invest in data-driven approaches to monitor consumer price sensitivity and adjust pricing in real-time or over specific periods (e.g., introducing temporary discounts during low-demand seasons). Tailoring pricing to match changing consumer trends and preferences can maximize both sales and profitability.

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