

COMPETITOR

What products
are competitors
selling? And for
how much?

How to Protect Brand Integrity and Increase Sales for Fashion Retailers and Luxury Brands

COVID helped drive **record growth in e-commerce sales** for fashion and luxury brands the past few years, as consumers shifted more of their spending online. Fashion is now the largest B2C ecommerce market segment, and luxury retail has returned to historic growth levels, with **online sales continuing to grow**.

Brands and retailers face significant challenges, though. E-commerce competitors are proliferating, and online market dynamics change so quickly that companies can't rely on historical data, random sampling or manual monitoring to track their competition.

Brands and retailers need real-time insight into every aspect of their competitors' strategies. And that begins with pricing, since price plays such a critical role in every online buying decision.



“With just a few clicks, a shopper can find out which retailer sells a particular item at the lowest price. And because the shift to e-commerce is expected to continue even in the post-pandemic era, pricing will become an increasingly important competitive tool for retailers.” - McKinsey

Understanding **competitive pricing and strategy** is especially important in fashion. Luxury brands face the additional challenges of protecting their brand integrity.

Price Intelligence Helps Brands and Retailers Respond to Market Changes

That's why **price intelligence technology** has become so important for giving retailers and brands a competitive edge —and that's what **Competitor** does every day.

Competitor is a leading provider of **price intelligence and market intelligence solutions** that have been embraced by luxury brands and fashion retailers. We give customers around the world a **competitive edge**, allowing them to understand what products their competitors are selling, where they're selling, and for how much.

In this document you will find an introduction to price and market intelligence solutions, demonstrating four key ways that they can help you:

- Understand **competitive pricing** across millions of SKUs
- **Automatically change prices** to increase sales and profits
- **Protect** your brand's **price image and integrity**
- Uncover gaps and **identify opportunities** in your product line

Price Monitoring: Know Your Competitors' Pricing Across Millions of SKUs

Price monitoring provides the foundation for every pricing decision a retailer makes. With it, you can **understand your competitors' pricing** in real time across millions of SKUs. Without it, you face an impossible task.

Amazon alone makes 2.5 million price changes a day. Multiply this by dozens of competitors and millions of SKUs, and it's easy to understand the magnitude of the challenge.

Price monitoring solutions allow you to **track the constantly changing product and price strategies of your competitors**. And because consumers can immediately find the best price on the products they're looking for at all times, the **right price has a direct impact** on sales and profitability.

Competitoor's price and market intelligence platform monitors 50,000,000+ products daily across 450,000 e-commerce and marketplace sites with 98.7% accuracy

Our AI engine allows Competitoor to understand like and similar items based on descriptions, graphics, colors, rather than relying on SKU or UPC numbers or basic product descriptions that can vary widely from one site to the next.

This provides a significant competitive advantage:

- **Luxury brands** can protect their brand image, reinforce their desired pricing strategy and **guard against knock-offs or unauthorized sellers**.
- **Fashion retailers** can ensure that they are **pricing correctly**, while gaining insight into new opportunities and challenges in their online assortment strategies.

Price intelligence platforms like Competitoor can have a real impact on bottom-line revenue. In fact, e-commerce retailers can improve sales by +20% while increasing profits by +8%.



Dynamic Pricing: Automatically Change Prices to Increase Sales and Profits

Understanding competitive pricing is just the beginning. Price intelligence technology can help retailers **instantly change prices** at scale based upon real-time pricing and market data.

Simply put, dynamic pricing is the (fully or partially) automated adjustment of prices through technology solutions, according to McKinsey & Company. And while dynamic pricing is increasingly important for online retailers in fashion and other segments, they lag behind in technology adoption.

“Even traditional retailers can reap tremendous benefits from merchant-informed, data-driven algorithms that recommend price changes for selected products at some level of frequency. Despite the competitive advantage that dynamic pricing can confer, few omnichannel retailers have developed this capability.”

This type of solution is essential for e-commerce, and with **Competitor's price intelligence platform**, merchandising and pricing managers can automatically reprice every SKU on their e-commerce site at scale based on competitive data, and in accordance with the retailer's pricing strategy and rules.

Assortment Gaps: Take Advantage of Your Competitors' Strengths and Weaknesses

Because price intelligence solutions such as Competitor monitor millions of SKUs and websites, they can identify what's selling—and just as important, what's not selling—providing you with **critical assortment information that can increase sales.**

This type of gap analysis can answer questions such as:

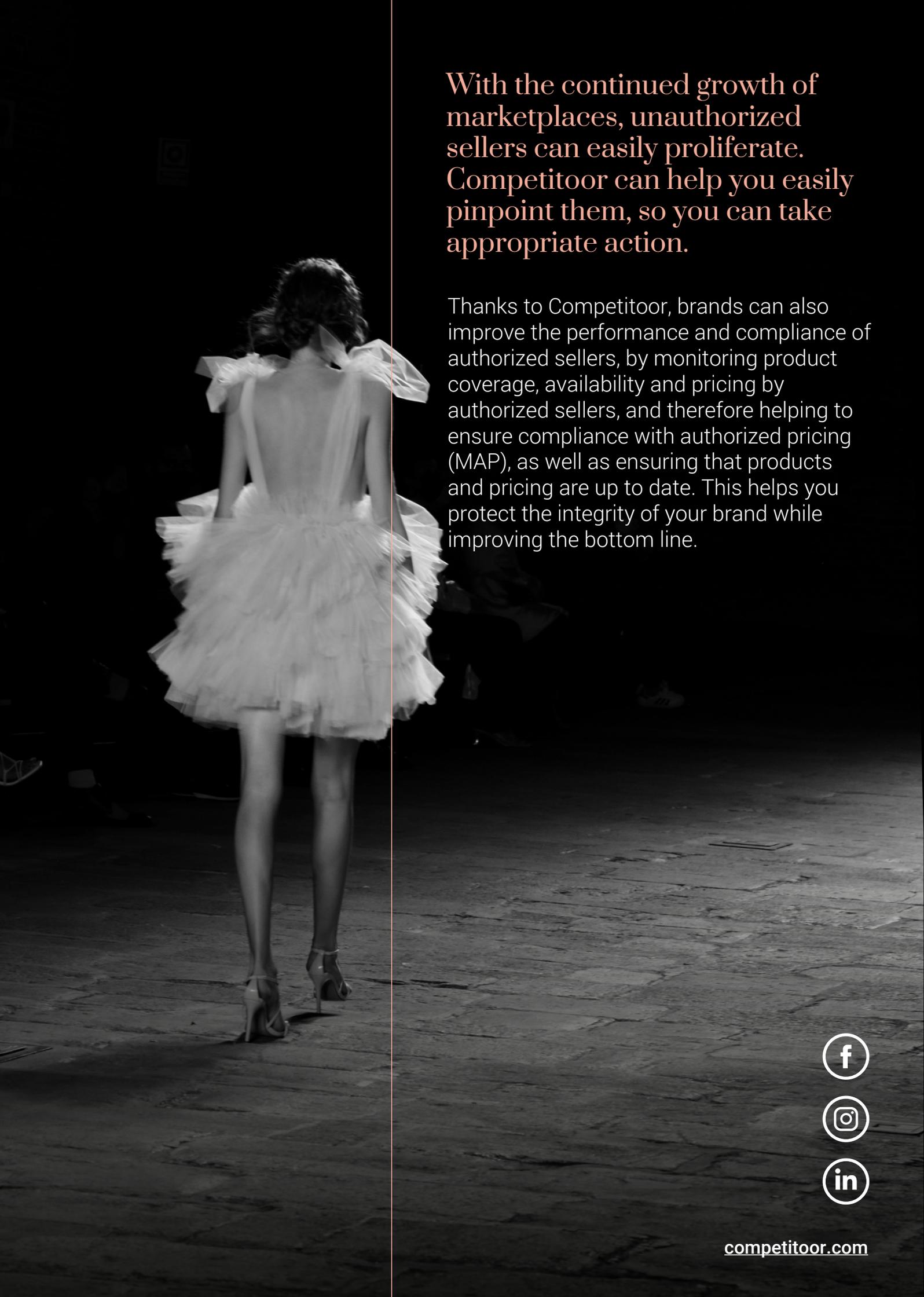
- * Are there gaps in your competitors' assortments that you can exploit?
- * Are your competitors selling products that you could easily add to your assortment to drive more sales?
- * Should you change marketing and advertising strategies to take advantage of competitive strengths and weaknesses?

Competitor's semantic algorithm enables it to track similar products from different brands, providing valuable information about their online assortments. These competitive insights allow you to make informed, data-driven decisions, so you can **take advantage of your competitors' weaknesses** and continually **strengthen your own assortments.**

Brand Protection: Guard Your Brand Integrity with MAP Protection

Brand integrity and reputation are among a luxury brand's most important assets. Brands must continually monitor the e-commerce landscape to understand who is selling their products, for what prices and where. Luxury brands in particular must ensure compliance with **minimum advertised prices** (MAP) in order to **protect their brand integrity**, identify unauthorized sellers and channels and increase their online market share.

Competitor gives you the visibility that's needed to continually monitor every sales channel, thanks to our powerful AI platform.



With the continued growth of marketplaces, unauthorized sellers can easily proliferate. Competitoor can help you easily pinpoint them, so you can take appropriate action.

Thanks to Competitoor, brands can also improve the performance and compliance of authorized sellers, by monitoring product coverage, availability and pricing by authorized sellers, and therefore helping to ensure compliance with authorized pricing (MAP), as well as ensuring that products and pricing are up to date. This helps you protect the integrity of your brand while improving the bottom line.

