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The Effect of Demographic Variables on Price Sensitivity of Customers A Field Study

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INTRODUCTION

This study aims to improve understanding of the relationship between some customer demographic variables which are gender, income level, family life cycle and age and price sensitivity of customers which is an individual difference variable describing how individual consumers show their reactions to changes in price levels. This study will be applied in Fast Moving Consumer goods (FMCG) market in Egypt. Fast Moving Consumer goods are the products which have high usage frequency, have limited shelf life (up to two years max) for example Biscuits, chocolates, personal care, hair care and dental care products. The consumption of these products is high and that's why these products move fast from retailers to consumers.

Key Words: Demographics, Price Sensitivity ,FMCG.

THEORETICAL BACKGROUND (LITERATURE REVIEW)

The critical and analytical literature review would cover three main research streams and venues; mainly 1) Demographics which may affect the phenomena 2) Price sensitivity 3) Fast Moving Consumer Goods (FMCG) in Egypt.

Demographics

Lee and Hwang (2011) suggested that demographic variables provide valuable knowledge in identifying consumer desires and purchasing patterns that marketers may use to categorize products differently for clients of differing age, ethnicity, wealth, or even nationality. In shaping behavioral intent and assessing the size of the target market, these variables are effective metrics (Kotler et al., 2013; Tran, L.T.T., Ly, P.T.M. and Le, L.T., 2019).

Customer demographics are categories of consumer populations that are relevant to a business' purposes, such as marketing and product design. The term also refers to the study of such categories in a business context. Customers (and potential customers) can be categorized according to an almost endless number of variables; Some of the most common customer demographics for business purposes include age, gender, geographical location,

education level, life cycle, household income, occupation and hobbies. In this study we are focusing mainly on four demographics which are:

1. Gender

With respect to gender, social life changes (an increment in females average education level and their enormous consolidation into the workforce) have brought about a change within the traditional shopping parts inside the family unit (Casares Ripol, 2003; María Rosa-Díaz, I., 2004). Specifically, males and females share house chores more regularly and children take an interest more frequently as well. Therefore, the traditional part of the housewife has gotten to be progressively weakened. Thus, it would be reasonable to anticipate that gender would not create significant contrasts in price knowledge (Brown, 1971; Chanson et al., 1986; Estelami, 1998; Otnes and McGrath, 2001; María Rosa-Díaz, I., 2004). However, portion of the observational prove accessible on this subject indicates that females have a stronger knowledge of prices than males (Estelami and Lehmann, 2001; Fady and Seret, 1985; Maynes and Assum, 1982; Zeithaml and Berry, 1987, cited in Zeithaml, 1988; María Rosa-Díaz, I., 2004). A conceivable clarification for this finding can be that females proceed to expect more responsibility than males for the house chores (including shopping) indeed though the contrasts have reduced – at a distinctive rate depending on the culture (Ekstro¨m, 2003; McGinnis et al., 2003; McGoldrick et al., 1999; Martı´n Cerden˜o, 2003; Putrevu, 2001; Shankarmahesh et al., 2003; María Rosa-Díaz, I., 2004).

María Rosa-Díaz, I., 2004. Confirmed with respect to gender: females were more learned about prices than males. In addition, results appeared that gender had a measurably significant relationship with significance of price in buy choices (María Rosa-Díaz, I., 2004).

In specific, females set more significance on prices and were more confident about the prices and brand rankings they generated. In this regard, it is conceivable that the currency transition empowered females indeed more to adjust to the continuous changes within the scale of values and within the memorization of prices (Vissol et al., 1999; María Rosa-Díaz, I., 2004).

A conceivable reason for gender contrasts is the distinctive parts of males and females. For example, the obligation for family shopping has traditionally been expected by the female so that the activity of shopping may be generally considered a female part. (Witkowski, 1999) There's solid prove for shopping being verifiably a female part: As early as 200 years ago, American society already had started to concede that the securing and utilize of household merchandise was inside a female's circle of duty (Maxwell, S., & et al, 2009).

The thought that shopping is part of the female role was also supported in a study by (Mazumdar & Papatla, 1995, p. 21; Maxwell, S., & et al, 2009). Their work was based on a qualitative study (Hwang, 1994; Maxwell, S., & et al, 2009), which gave assurance to the generalization that males are "confused and uninvolved shoppers" though females are "more prudent, organized and value-oriented customers who appreciate the task." Their results appeared that the distinction in shopping was due to females doing more pre-purchase arranging than males, which shows a more genuine concern for shopping on the portion of females (Maxwell, S., & et al, 2009).

In fact, recent literature recommends that there's still extraordinary social pressure for females to be seen as feminine and, so, to adhere to the female part, which this is often so profoundly

established within the culture that it is generally oblivious (Fels, 2004; Maxwell, S., & et al, 2009). Since females are more likely to be the family member responsible for shopping, it follows that they would be more sensitive to unfair price increases. This recommends that the contrasts within the way males and females respond to unfairness in pricing could be a work of their particular gender roles. Any change among nations would be due to the differential way gender shopping parts have created in their specific societies (Maxwell, S., & et al, 2009).

There's a prove from the psychology writing that recommends that males and females make choices in numerous ways. As early as 1925, Freud concluded that females are more regularly influenced in judgments by passionate components (Freud, 1962; Maxwell, S., & et al, 2009). Males have a sense of individuation while females have a stronger basis for empathic feeling of the needs or feelings of another individual (Chodorow, 1978; Maxwell, S., & et al, 2009). Males define themselves by separateness and females by connectedness (Gilligan, 1982; Maxwell, S., & et al, 2009). All this recommends that females would be more concerned at that point are males about the effect of out of line price increases on the society as a entirety (social shamefulness) instead of fair on themselves (individual unfairness) (Maxwell, S., & et al, 2009). Supporting prove for this perspective comes from studies of early childhood, within the diversions children play (Lever, 1976; Maxwell, S., & et al, 2009). Males tend to play competitive recreations, they quarrel, but appreciate the method of settling the conflict (Maxwell, S., & et al, 2009). Young females tend to play turn taking games where competition is only indirect (like jump rope) in which everybody encompasses a turn and no one wins or loses (Maxwell, S., & et al, 2009). Males appear to look for out and bargain with conflict; young females attempt to maintain a strategic distance from circumstances when conflict might emerge, and when it emerges rapidly withdraw from it (Maxwell, S., & et al, 2009).

Females students, who study goods online based on price, shipping cost and the selection of the goods were more price-conscious than their male counterparts (Valentine and Powers 2013; Radojka, K. and Filipović, Z., 2017).

Female's inhabitants favor tourism rather than males. A further observation is that residents of black origin who favor tourism growth appear to be between the ages of 18 and 25 (Sinclair-Maragh, G., 2017).

The observational findings suggest that socioeconomic aspects are having a significant influence on the tourism activity of families and that the consequences of cohorts and ageing vary in the preference of households to travel and how much they spend on tourism (Bernini, C., Cracolici, M.F., 2015). Age influences the wish to travel, although it has a positive impact on tourism expenditure (Bernini, C., Cracolici, M.F., 2015). Older cohorts, on the other hand, are inclined to travel, but are lowly responsive to tourism (Bernini, C., Cracolici, M.F., 2015). Significant income elasticity variations were also observed across the household life cycle. Finally, the factors of age and cohort influence the decision to fly domestically or abroad accordingly (Bernini, C., Cracolici, M.F., 2015).

Females prefer to process incoming data more, while males are more cautious and rely more on highly influential heuristics, which are more readily accessible [Meyers-Levy & Loken 2015]. In comparison, males typically show greater confidence in decision-making than females [Croson & Gneezy 2009; Fang, J., Wen, C., George, B. and Prybutok, V.R., 2016].

The authors indicate a major disparity in males' non-market economic life cycle from that of females. Several research studies have shown that females traditionally work more unpaid than males in households except in communities which are responsive to gender equity while males work more aggressively on the job market (Goldschmidt-Clermont 1987; Ironmonger 1996; Giannelli, Mangiavacchi, and Piccoli 2011; Miranda 2011; Francavilla etc. 2013). The share of females is greater than that of males, not compensated for in the national income. The authors demonstrate that this disparity does not apply only at the aggregate level, but for all genders, as the authors instill age alongside the gender aspects (Vargha, L., Gál, R.I. and Crosby-Nagy, M.O., 2017).

The amount of household products and services given by females and males on a net basis often varies by age. When grown, females are network suppliers for almost all ages except when very old (80 +), while males tend to be net recipients of household input for almost the entire lifecycle (Vargha, L., Gál, R.I. and Crosby-Nagy, M.O., 2017).

In the household economy of 14 European countries, the authors showed how economic resources are produced and consumed. the authors also illustrate how home products and services are transferred through multiple generations and genders by comparing the age levels of household output and use. the authors find that the household economy is substantially reorganized, primarily in financing children's and to a lesser degree adult male's consumption. Females are net providers of transfers when they grow up, and working-age females make the most of their net investment, while males are net recipients for the most part of their lives (Vargha, L., Gál, R.I. and Crosby-Nagy, M.O., 2017). The findings show major variations in this respect across countries related to family and children's public policy (Vargha, L., Gál, R.I. and Crosby-Nagy, M.O., 2017). In Italy there is no single male age group which produced a surplus in household production; all males are dependent on female housework. In Sweden, however, net time is significant, the highest among the analyzed countries (Vargha, L., Gál, R.I. and Crosby-Nagy, M.O., 2017). The two countries are usually two extremes: the highest and the lowest (Swede) gender divide in household economies at nearly any generation, respectively; these two countries represent the two extremes (Vargha, L., Gál, R.I. and Crosby-Nagy, M.O., 2017).

Few researchers have found that the perception of goods is dramatically different between males and females. Goi (2011) found that females consider the benefit of pricing in marketing blends to be greater than males. Steptoe et al. (1995) observed in their analysis that the value of low prices varies by sex. Sari (2011) found males to be more optimistic about high food prices (less sensitive to prices), and less optimistic about low food prices than females (Saleh, H. and Abdel, M., 2018).

Garbarino, E., & Strahilevitz, M. (2004). The advice made by friends regarding a specific product has a greater impact on females than males, which minimize the perceived risk of online shopping and raises the preparation for online shopping. In other words the interpretation of recommendations from others is substantially different in gender. It may also be taken to conclude that females are more prone to referring to other buyers' views on their decision-making products and that giving advice affects the online buying of females over males (Bae, S. and Lee, T., 2011).

In reality, it is possible that males will see the lowest price as 'a sport to be conquered' and a 'competitive game' (Herrmann, 2004; Sharma, P., Chen, I.S. and Luk, S.T., 2012).

Males are also more functional in purchasing and focus on higher utilitarian principles, which highlight their shopping experience' quality and efficacy (Dittmar et al. 2004). The authors claim that males are more concerned with the benefit in terms of time, resources, and commitment drawn from their shopping experience than females. Males are also more likely to use perceived worth for their happiness with the shopping experience (Sharma, P., Chen, I.S. and Luk, S.T., 2012).

Price fairness is described as "a customer appraisal and emotions of the reasonableness, acceptability, or justifiability of the gap between the price of a seller and the price of a comparable other group."(Xia et al., 2004, p.3). Latest analysis in the hotel industry has demonstrated the correlations between the perceived fairness of customers (PF) and demographics ((Bolton et al., 2010; Choi and Mattila, 2006). As hotel room rates fluctuate, Sanghavi (2005) observed that females appeared to feel unfairness more often than males and younger groups were sensitive to prices and disappointed as they paid a higher amount. Furthermore, Beldona and Namasivayam (2006) observed that males perceived more equal demand pricing than females with a multivariate linear regression model. Heo and Lee (2011) found that age appeared the most significant factor to assess the perception of fairness across all demographics, but younger guests regarded the prices of hotels more fair and gender less important (Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

2. Income level

Several studies have tended to the issue of whether lower-income customers confront food prices which are higher than those confronted by higher-income customers (Kunrethe~ MacDonald and Nelson; Narasimhan; and Gerstner and Hess). Most frequently, this considers have looked over fixed market baskets and centered on variables such as store area, estimate, and sort (Jones, E., & et al, 1994). Constantly these considers have concluded that costs in central city stores are higher than those in suburban stores; prices in littler stores are higher than those in bigger stores; and prices in free stores are higher than those in chain stores (Jones, E., & et al, 1994). 1 Such price differentials have a articulated impact on lower-income customers since a unbalanced number of lower-income individuals reside in central cities with expansive numbers of little and free stores (Jones, E., & et al, 1994). Factors in these price differentials incorporate contrasts in working costs, economies of scale, market power, breadth of items and services, search costs, and demand elasticity's (Jones, E., & et al, 1994).

The discoveries of this study propose that lower income customers make rational buy choices as characterized by buyer demand theory. That's, buys for lower-income customers are guided by their salary and item prices (Jones, E., & et al, 1994). With private label cereals, the discoveries don't support the argument advanced by a few researchers that lower-income shoppers, because of their desire to minimize risk, are hesitant to buy lesser-known brands (Jones, E., & et al, 1994). These discoveries would recommend that lower-income customers either discover similar quality attributes over national and private label brands or they discover the price differential to be of adequate size to more than compensate for any quality differences (Jones, E., & et al, 1994). His discoveries for this study also show that lower income customers not only have higher price elasticity's over item categories, but they tend to buy the

lowest-priced items inside a given item category (Jones, E., & et al, 1994). For example, inside the best ten brands of cold cereals, lower-income customers paid a normal of 17.15 cents (Jones, E., & et al, 1994).

When income level is high, it means that price sensitivity of shoppers is low (Soba, M. and Aydin, E., 2012). This can be since higher income level customers prefer to purchase item which is higher price (Soba, M. and Aydin, E., 2012). The reason of that circumstance is related with buyer perception. They think that higher price implies higher quality (Soba, M. and Aydin, E., 2012). However, lower income level buyers think same like higher income level shoppers (Soba, M. and Aydin, E., 2012). They select lower price for item since of constrained wage and it implies that they have higher price sensitive than higher income level shoppers (Soba, M. and Aydin, E., 2012).

The idea of choices being guided by income, as it is "a budget limitation which influences people's investment potential which consequently their utility," Bernini and Cracolici (2015) (p. 195). They also claimed that higher income levels would raise individuals' chances of choosing whether to travel. Lee and Hwang (2011) suggested, in accordance with this report, that a larger proportion of income is spent on goods and services as income rises. Revenue thus seems to be an important metric to clarify the behavior of the consumers in the decision making process. In brief, consumers' profiles need to be focused on age, ethnicity, income and nationality to analyze actions in their choices (Tran, L.T.T., Ly, P.T.M. and Le, L.T., 2019).

To consider the desires and purchasing preferences of clients and distinguish hotel managers' plans for various segments of the industry (Tran, L.T.T., Ly, P.T.M. and Le, L.T., 2019).

Siro et al. (2008) also suggested that the most significant consumers of healthy food in the U.S. and Europe are consumers with higher incomes. Saaksjarvi et al. (2009) suggested that people earning less than 10,000 euros a year have tiny information about healthy foods, whereas awareness of consumers is getting paid more than 60,000 euros are greater. The highest groups of socio-economic people have a higher desire or capacity to pay high costs and to realise the advantages of good foods (IFT Institute of Food Science, 2014) (Hilliam, 1996; Siro et al, 2008; Saaksjarvi et al. 2009).

The ability to buy is dependent on the income level of a customer, which affects their ability to buy products and services according to Ndubisi and Moi (2006). This means that increased profits suggest higher buying opportunities (Saleh, H. and Abdel, M., 2018).

3. Family life cycle

Within the field of marketing studies it is currently nearly collectively considered that market segmentation is one of the foremost critical key choices within the management of an organization (McDonald, 1995; Piercy, 1992; Redondo-Bellon, I., & et al, 2001). The fundamental commercial logic in segmentation comprises of the fact that, if customers can be gathered according to homogeneous buying needs or behaviors, at that point organizations can create particularly adapted marketing plans and accomplish much greater adequacy than by standardizing the market (Beane and Ennis, 1987; Blattberg and Sen, 1976; Wind, 1978; Redondo-Bellon, I., & et al, 2001). From the financial perspective, segmentation is based on a

rule of price theory, which states that the profits can be maximized when prices are set by separating among market segments (Frank, & et al., 1972; Redondo-Bellon, I., & et al, 2001).

Textbooks on marketing and shopper behavior ordinarily consider the family life cycle (FLC) as a valuable yardstick for fragmenting markets. The FLC could be a valuable sociodemographic variable utilized for clarifying customer behavior and market segments. Its impact has been confirmed within the utilization of numerous merchandise and services, within the distribution of family expenditure and in other areas of commercial interest. Additionally, a great many researchers have affirmed separated customer designs within the progressive stages of the FLC (Derrick and Lehfeld, 1980; Fritezsche, 1981; Wagner and Hanna, 1983; Schaninger and Danko, 1993, among others; Redondo-Bellon, I., & et al, 2001).

Family life stages change purchasing behavior and brand determination. Traditionally a family life cycle included only youthful singles and married couples with children. These days marketers are focusing on alternative, nontraditional stages such as unmarried couples, childless couples, same sex couples, single parents and singles marrying afterward in life. (Kotler&Armstrong 2010, p. 170.; Lautiainen, T., 2015) It can be expected that consumers' taste can change during lifetime and has impact on coffee brand determination in numerous stages of life (Lautiainen, T., 2015).

FLC models were conceived by taking the US family as the nearly exclusive reference (Redondo-Bellon, I., & et al, 2001). These models have since been adjusted in arrange to include changes within the composition of families, demography, the jobs market and shapes of union among people (Redondo-Bellon, I., & et al, 2001). Within the same way, empirical studies have basically been concentrated on the USA (Redondo-Bellon, I., & et al, 2001). It can thus be said that the FLCs contained in the literature completely represent the socioeconomic environment of that nation but as it were in a relative way do they do this for other outside environments (Redondo-Bellon, I., & et al, 2001).

(Redondo-Bellon, I., & et al, 2001) stated that a nation whose economy and society have experienced major changes within the final 15 years. Its economic advancement has allowed it to decrease ± at least in part ± the distinction existing with the USA, but it would be exceptionally dangerous to accept that the same thing has happened at the social level, especially in case account is taken of the distinctive socioeconomic backgrounds of the two nations: undoubtedly, there has been no coincident advancement within the family composition, demography, the occupations market and shapes of union among people. Without pointing to be exhaustive, a few of the causes of this uniqueness can be said: more grounded and more broad family bonds; concept of marriage according to the Catholic religion; a less wide and adaptable employment market; the valuation of person freedom; the slow joining of females into the labor market and proficient positions of duty (primarily within the private division); and the family part assigned to females, who are basically responsible for running the home, even among generations who have only recently reached the stage of marriage (Redondo-Bellon, I., & et al, 2001).

FLC models, and their use in segmentation when they concern consumption, have to be confirmed within the environment of each nation (Ferber, 1979; Redondo-Bellon, I., & et al,

2001). Since the social setting decides the shape and nature of relations inside the home and of its members towards the outside (Wheelock and Oughton, 1996; Redondo-Bellon, I., & et al, 2001). As these models have, in addition, been adapted to socioeconomic evolution within the USA, an assessment must be made of to what degree other nations have advanced in parallel. Since the starting of the 1980s there has been a developing interest in research pointed at universal adaptability of models made in North American universities (Andrews et al., 1994; Redondo-Bellon, I., & et al, 2001). Following this same line, in Spain an examination has recently been made of the explicative capacity of models with Spanish and US beginning (Miquel et al., 1997; Cruz and Redondo, 1998; Redondo-Bellon, I., & et al, 2001).

(Redondo-Bellon, I., & et al, 2001) stated that underneath the main FLC models and empirical works found within the literature. It then examines differential components and the parallel advancement of Spanish and US families. Deriving from all these components is the need to adjust a model that contains the specific characteristics of this environment. Later on, empirical research compares the explicative capacity of the most US models, of that adapted here and of different socioeconomic factors. At last, the authors watch the separating capacity of the FLC as a segmentation variable and its utility for setting up separated marketing strategies. In this regard, the model adapted here is connected empirically in order to get the distinctive segments, analyzing whether it is able of showing separated utilization designs in each of them (Redondo-Bellon, I., & et al, 2001).

The effect of individuals' positions within the family life cycle (FLC) on their utilization designs and attitudes has long been of interest to researchers (Gilly and Ennis, 1982; Lansing and Morgan, 1955; Wells and Gubar, 1966; Nance, W. and White, D., 2009). The FLC model initially considered only the economic relationship between changes in age, child-bearing/childrearing status, profit potential and cycles of relative wealth and poverty inside families (Rowntree, 1903; Nance, W. and White, D., 2009). Subsequent research and conceptualization have expanded the FLC so that considerations of various non-economic determinants of buyer behavior including social parts, values, and other attitudinal affects may be taken under consideration (Schaninger and Danko, 1993; Nance, W. and White, D., 2009). It is this present day conceptualization of FLC consolidating both economic and non-economic, largely attitudinal influences that shapes the basis for this study. This study includes an understanding of service marketing and management by looking at whether changes in FLC category direct contrasts within the relationship between individuals' perceptions of justice and service quality over two subcategories of the FLC and across societies (Nance, W. and White, D., 2009).

In spite of the fact that alternate models of the FLC have been proposed by researchers for over 50 years (Schaninger and Danko, 1993; Nance, W. and White, D., 2009), the Wells and Gubar (1966) nine-dimensional model proceeds to be one of the foremost broadly utilized. (Redondo Bellon et al. 2001) state that various researchers have verified the dimensionality and legitimacy of this FLC model. In expansion, Miquel et al. (1997), found support that this model "is a satisfactory indicator of consumption and expenditures in a wide variety of contexts." (Nance, W. and White, D., 2009).

(Wells and Gubar, 1966; Nance, W. and White, D., 2009) propose that families drop into one of nine categories bounded by age, life cycle and child-rearing status, and income, which reflect their behavior as shoppers. The starting category contains youthful, single individuals not living

at home who are named "bachelors" by Wells and Gubar (1966). Theses bachelors have few absolute financial commitment, tend to be oriented toward recreational buys (e.g. vacations, entertainment) but also tend to have lower incomes than individuals in subsequent categories of the FLC (Wells and Gubar, 1966; Nance, W. and White, D., 2009).

The study of Wells and Gubar (1966) bachelor category into two subcategories named "fledglings" and "young adults." Fledglings are single youthful individuals between 17 and 19 years of age who are starting to form genuine efforts to leave the familial "nest" and create economic and attitudinal freedom. Fledglings may live with their guardians all or part of the time. Young adults are single youthful individuals between 20 and 28 years of age who are now not living in their parents' homes full time and who have achieved an expanding and significant level of economic and attitudinal freedom (Nance, W. and White, D., 2009).

The division of the Wells and Gubar (1966) bachelor category into two age- and status-related subcategories is steady with both traditional and more advanced approaches to FLC modeling. Traditionally, maturing has been considered a significant figure in deciding economic outcomes including salary level and consumption designs, indeed when other factors are missing or disregarded (Rowntree, 1903; Wells and Gubar, 1966; Nance, W. and White, D., 2009). Undoubtedly, traditional FLC models expect that income will rise reliably as people age, at least until age requires retiremalest from paid work (Lawson, 1988; Nance, W. and White, D., 2009). More recent models consolidate a clearer acknowledgmalest that attitudes and values also change with age, which these changes also influence customer behavior and designs of consumption (Schaninger and Danko, 1993; Nance, W. and White, D., 2009). This study follows both the traditional (largely economic) and more advanced (attitudinal) points of view on the FLC by assuming that maturing causes both economic and attitudinal change (Nance, W. and White, D., 2009).

4. Age

Age is a significant contributor to perceptions and purchasing intentions and provides opportunities in the hospitality industry, to consider changes in the consumer sector and to distinguish market strategies (Lee and Hwang, 2011). For example, older age cohorts are typically wealthier than other groups and have the opportunity to pay more for their demands, especially for premiums. Marketers may, as such, build relevant luxury strategies to counter their financial capabilities. As shown by Khare (2011), Different age groups play a significant role in deciding consumer attitudes, which allows an organization to maximize its profits by identifying tactics based on consumer incentives (Tran, L.T.T., Ly, P.T.M. and Le, L.T., 2019).

In 2015, Euro monitor International research showed that 47 percent of Millenniums are planning to raise their savings capital. A majority of 18-29 (55%) say they are looking closely at their expenses today, which is over 43% of the 18-29 year olds who held this position in 2006. The global recession has affected the spending patterns of thousands of years as a macro-environmental force, but pre-recession analysis has shown it would be a thrifty generation (Miller and Washington, 2012; Radojka, K. and Filipović, Z., 2017).

A broad range of media draws the public, who frequently use blogs, magazines and the social network to share their concerns and thoughts publicly (Hershatter and Epstein, 2010). Every millennium is bought online by up to 53 percent. As of 2015, it has been reported that at least

one internet transaction was made during the calendar year by 73.2 percent of younger males (18-24) and 71.6 percent of the older males (25-34) (Radojka, K. and Filipović, Z., 2017).

Age-related changes separate older customers from younger adults in their decision-making patterns and habits [Cool et al 2008]. Various explanations are proposed to understand the possible moderating impact of age on the relation between expectations of quality and perceived value [Sharma et al . 2012; Fang, J., Wen, C., George, B. and Prybutok, V.R., 2016].

Because of their limited experience, however, younger shoppers are likely to explore and use more details to take shopping decisions, and are more dependent on the online shop e-service [Ganesan-Lim et al . 2008; Fang, J., Wen, C., George, B. and Prybutok, V.R., 2016].

As Kacen and Lee (2002) have clarified, age is one of the main influences influencing price changes in customer behavior. Young people are less influenced by market fluctuations and will sometimes buy a good that they enjoy regardless of the rise in costs (Kacen and Lee 2002). The longer consumers' generation, the more friendly they are towards low food prices (Sari, 2011). Young people are more likely to push sales, and are less bothered about costs if a good is affordable (Kacen and Lee, 2002; Saleh, H. and Abdel, M., 2018).

The collective WHO analysis of health conduct among school-aged children 2001–2002 shows that there is a connection in many European countries between lower socioeconomic status dependent on family income and increased soft drink intake (Vereecken et al., 2005). The positive behavior of the customer towards nutritious foods is related to high incomes (Kaur and Singh, 2017; Saleh, H. and Abdel, M., 2018).

The physical and cognitive ageing cycles and cumulative life interactions contribute to age-related variations in customer behavior (Moschis, 1994). Older consumers expend less effort (sacrifice). They stop equate alternate alternatives to cognitive efforts and focus on heuristics instead (Moschis 1994; Sharma, P., Chen, I.S. and Luk, S.T., 2012).

5. Demographic in the hospitality field

In the early term suggested by Zeithaml (1988, p. 14), the description of perceived value is more widely agreed "the overall estimation of the effectiveness of a good based on the expectations of what is obtained and what is offered." However, certain demographics such as gender, age and life cycle may be influenced by perceived value. Earlier studies have observed that females are lower in perceived value than males (Kim and Kim, 2005; Rosa-Díaz, 2004). Age was also seen by a single-way difference study (ANOVA) of younger user groups perceiving a value that is similar to the present benefit than older customers (Rosa-Díaz, 2004). (ANOVA) In addition, life cycle and perceived value were closely associated with widows, married and individual participants with substantially different perceived values, using key component analyses (Cacciolatti etc., 2015; Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

A client is less likely to select motels as income grows. It seems that male consumers choose hotel resorts higher than females', but they have lower domestic expectations for city hotels. Managers should, accordingly, maximize the proliferation of services and capacities in the hotel area in order to suit the attributes of male clients and do the same for female visitors within

city hotels. However, the gap between international customers is larger, depending on age, gender and income, for city hotels (Tran, L.T.T., Ly, P.T.M. and Le, L.T., 2019).

Breidert (2007) describes the willingness to pay for any goods or services as the highest price an individual is willing to pay. In its review of convenience and entertainment choices, Balcombe et al (2009) found a great many age and gender gaps in the airline industry In the hotel industry, on the other hand, research into willingness to pay scarcely treated demographic variables. Wong and Kim (2012) found by using ANOVA and linear regression that age has a big effect on willingness to pay with different views of the various hotel rooms. In comparison, ANOVA has made China's consumers more price sensitive and able to pay less than US consumers (Nguyen and Shi, 2018; Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019). In the hospitality sector, no prior research has been conducted to study the influence of demographics on the perceived value of clients, and so the results of this study form the basis for potential investigations. In the retail industry, the research results indicate that age and sex have an impact on perceived value are compliant with Rosa-Díaz (2004) results. The life cycle suggests an effect on perceived value. This observation confirms Cacciolatti et al. (2015)'s findings (Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

This study finds that gender and age impact Price fairness, which contradicts the findings of the aviation industry from Choi and Mattila (2006) but correlates to the findings of Sanghavi (2005). In previous studies, the impact of life cycle on Price fairness is missing and the results of the study thus fill the gap (Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

Gender, age and life cycle had a huge influence on perceived value while perceived fairness influenced age and gender. Neither of these factors influenced willingness to pay (Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

The price understanding of consumers is stimulated by a change in hotel room prices and, thus, affects their booking intention (Chen and Schwartz, 2008; Schwartz and Chen , 2010). Consequently, it is important for hotel sales management to consider the price expectation of consumers. Previous research showed a perceived value, perceived price fairness, and willingness to pay approaches in order to consider customer's price assessments (Ashton et al. 2010; El Haddad et al . 2015; Li and Mattila, 2017; Masiero et al . 2015; Škare and Gospic 2015). New hotel pricing applications prioritize awareness of consumer behavior, whereby different rates may be customized to particular categories (Duman and Mattila, 2004). The relation between the customer's price perception and these numerous demographic groups does, however, have a lack of current literature. The influence of demographics on their understanding of the price of hotel rooms is therefore important to be discussed (Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

Gender in the hospitality industry has been generally regarded as a primary demographic factor affecting personal activities (Seo and Hwang 2014). In a Wolf and Zhang survey (2016), females look even more at complexity, time and resource constraints and consequences, as males look at knowledge and priorities, inspiration and job pressure. Khare (2011) states that, There are various gender views on decision-making. A gender analysis might thus help to explain the intention of the consumer to buy (Chen et al., 2017; Tran, L.T.T., Ly, P.T.M. and Le, L.T., 2019).

The results from different studies for a variety of industries in general may vary from this research regarding the effect of age on Willingness to Pay (Balcombe et al., 2009; Barton et al., 2014; O' Neil, 2001; Rihn and Yue, 2016). That may be attributed to the inadequate sample size per age group for the inconsistent result. It also challenges Balcombe et al. (2009)' observations that the gender does not influence the Willingness to Pay. The conclusion that life cycle should not affect Willingness to Pay addresses the gap that recent inquiries have left and offers instruction for future studies (Hong, J., Repetti, T., Erdem, M. and Henthorne, T., 2019).

The relationship of satisfaction and loyalty with German car customers was found by Homburg and Giering (2001) to be moderated by gender, age and income. In specific, when choosing to repurchase from the same distributor, females depended more on the mechanism of personal contact than on product satisfaction. Younger and higher consumers focused more on sales workers knowledge than their purchase satisfaction (Sharma, P., Chen, I.S. and Luk, S.T., 2012).

Price Sensitivity

Price sensitivity is an individual difference variable describing how person buyers show their responses to changes in price levels. Price Sensitivity is the awareness of the customers to what they see about the cost inside which they will purchase a specific item or service. Each client will have a certain price acceptability range and diverse clients have distinctive limits in their perceptions of what price is inside their ranges. Client perceptions of price and their reactions to price demonstrate whether a market is exceptionally price sensitive or (Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014).

Concerning shopper inclusion, the literature states that clients having a more prominent inclusion with a item are less sensitive to price (see Zaichkowsky, 1988; Datta, 2003; Dominique-Ferreira, S. & et al, 2016). In this setting, this examination analyze how diverse levels of financial inclusion (low or below normal vs. high or above normal) really influence customer price sensitivity (Dominique-Ferreira, S. & et al, 2016).

Another factor that influences buyer price sensitivity is loyalty. A few studies show that loyal clients are very critical since they contribute to expanding corporate benefits (Reichheld and Sasser, 1990; Bennett and Rundle-Theile, 2005; Rauyruen and Mill operator, 2007; Dominique-Ferreira, S. & et al, 2016), they spend more than non-loyal clients (Russell-Bennett, McColl Kennedy and Coote, 2007; Dominique-Ferreira, S. & et al, 2016), additionally since they tend to be less sensitive to price (e.g., Ramirez and Goldsmith, 2009; Yoon and Tran, 2011; Roy, 2012; Dominique-Ferreira, S. & et al, 2016).

Price sensitivity reflects how customers feel about paying a certain price for an item. In addition, person responses to price are exceptionally valuable for marketing purposes (Goldsmith and Newell, 1997; Dominique-Ferreira, S. & et al, 2016).

Directors need detailed data around the components that influence customer price sensitivity in order to understand how to extend item attractiveness without lessening the offering price (Ramirez and Goldsmith, 2009; Dominique-Ferreira, S. & et al, 2016) or to be able to compensate for a price increase with a strengthened blend of alternative properties valued by shoppers. Ramirez and Goldsmith (2009) propose a model to measure price sensitivity based on four components as follows:

I. The perceived similarity between brands

Perceived similarity between brands can be characterized as the consumers' worldwide perception that contrasts between items of distinctive brands are little (Iyer and Muncy, 2005; Dominique-Ferreira, S. & et al, 2016). The more distinctive a brand is seen, the more buyers are willing to pay more for a item of a certain brand (the opposite moreover happens). In this setting, buyers become more sensitive to price (less willing to pay a cost) when they see few contrasts between brands (Light, 1997; Dominique-Ferreira, S. & et al, 2016).

II. Innovative consumers

Innovative consumers continuously need the most recent items (Goldsmith and Hofacker, 1991; Dominique-Ferreira, S. & et al, 2016) and they moreover utilize items more habitually, investigating a greater sum of data around an item category (Goldsmith, 2000; Goldsmith, 2002; Dominique-Ferreira, S. & et al, 2016). A few studies show a negative relationship between innovation and price sensitivity (Goldsmith and Newell, 1997; Dominique-Ferreira, S. & et al, 2016).

III. Involvement with the product

The more involved buyers are with an item, the less sensitive they are about price (Zaichkowsky, 1988; Datta, 2003; Dominique-Ferreira, S. & et al, 2016). However, involvement could be a multidimensional construct, based on cognitive and affective measurement (Richins, Bloch, and McQuarrie, 1992; Dominique-Ferreira, S. & et al, 2016). An individual can show diverse sorts of association as follows:

- With advertisement (Krugman, 1977; Dominique-Ferreira, S. & et al, 2016)
- With products (Hupfer and Gardner, 1971; Dominique-Ferreira, S. & et al, 2016)
- With purchase decisions (Clarke and Belk, 1978; Dominique-Ferreira, S. & et al, 2016)

According to (Russell-Bennett, McColl-Kennedy, and Coote, 2007; Dominique-Ferreira, S. & et al, 2016) involvement can also be analyzed from a distinctive level, particularly between clients and firms (Goodman et al., 1995; Dominique-Ferreira, S. & et al, 2016). Moreover, profoundly involved people contribute more time and energy in their relationship with a firm. According to (Knox and Walker 2003; Dominique-Ferreira, S. & et al, 2016), customer involvement influences the ultimate choice during the purchasing procedure, and the more included client tends to be more loyal.

IV. Brand loyalty

(Jacoby, 1975; Dominique-Ferreira, S. & et al, 2016) defines loyalty as a better probability of a shopper acquiring items from a specific brand, resulting in reliable buy behavior over time (see too Dick and Basu 1994; Rauyruen and Mill operator, 2007; Dominique-Ferreira, S. & et al, 2016). This situation influences both deals volumes of companies as well as profits (Bennett and Rundle-Theile, 2005; Dominique-Ferreira, S. & et al, 2016). Client retention is more positive to profits than market share or even scale economies (Reichheld and Sasser, 1990; Dominique-Ferreira, S. & et al, 2016). On the opposite, nonloyal buyers tend to switch brands as a result of either the want for variety or the chase for promotional incentives (Yoon and Tran, 2011; Dominique-Ferreira, S. & et al, 2016).

According to (Reichheld and Teal, 1996; Dominique-Ferreira, S. & et al, 2016), loyal clients are critical in terms of client relationship activities, value creation programs, and marketing

strategies. Also, loyal clients are likely to buy more frequently, try the firms' other items, and bring new clients to the firm (Li et al., 2012; Dominique-Ferreira, S. & et al, 2016).

There are numerous other components that influence shopper price sensitivity and the market share of brands (see Tung et al., 1997; Dominique-Ferreira, S. & et al, 2016). So, will discounts diminish shopper price sensitivity? From the point of view of retailers, revenues are more "closely connected to overall category sales than to the sales of any specific brand" (Raju, 1992). According to Schultz (1990, as cited in Raju, 1992; Dominique-Ferreira, S. & et al, 2016), numerous of the promotional programs that lead to brand switching are of small use to the retailer (Dominique-Ferreira, S. & et al, 2016).

(Adams and Yellen, 1976; Dominique-Ferreira, S. & et al, 2016) define bundling as the act of selling products in packages. Afterward, (Guiltinan, 1987; Dominique-Ferreira, S. & et al, 2016) added to the definition of bundling the thought of offering items and services in one bundle for a "special price." The fundamental rule of bundling techniques comes from pioneering works of mental accounting (see Thaler, 1985; Dominique-Ferreira, S. & et al, 2016) as well as surrounding impacts (Kahneman and Tversky, 1979; Dominique-Ferreira, S. & et al, 2016).

Price sensitivity on the individual adopter level shows up to be equivalent to the concept of price consciousness for a potential buyer of any item. Cost awareness has been defined as: ...the degree to which he or she is unwilling to pay a high price for a item and willing to abstain from buying an item whose price is unsatisfactorily (Monroe, 1990; Munnukka, J., 2005).

Marketers and researchers are familiar with the concept of price elasticity, which describes changes within the amount of demand for an item related with changes in price of the item. If demand is elastic, changes in price level have a relatively greater effect on demand. Inelastic demand shows the case where changes in price have small impact on demand. The concept of price elasticity describes the total reaction of a market segments to price levels. Price sensitivity is an individual distinction variable showing how individual shoppers respond to price levels and changes in price levels. A buyer high in price sensitivity will show much less demand as price goes up (or higher demand as price goes down), and shoppers low in price sensitivity will not respond as strongly to a price change (Goldsmith, R.E. and Newell, S.J., 1997).

The genuine structure of prices within the market place further implies the conviction that, other than this tendency to react to relative instead of absolute price changes, the customer also shows an increased price sensitivity at critical points, where a slight increase in price would result in a significant drop in sales (Gabor, A. and Granger, C.W.J., 1979).

An alternative, the authors believe, prevalent approach to price determination is to gauge the price sensitivity of the potential buyer and, if this sensitivity is significant, to look at the ranges of price acceptability of each of the more important socioeconomic subgroups. Following the lead of French researchers (Stoetzel, 1954; Adam, 1958; Gabor, A. and Granger, C.W.J., 1979) the authors have formulated a strategy of investigating price acceptability which can uncover the degree to which clients judge the quality of an article by its price. In certain item areas, the authors have found that sales can just as easily be misplaced by having as well low a price, hence suggesting poor quality, as by too high a price. But where price sensitivity is low, it would be a waste of exertion to aim at high precision in pricing (Gabor, A. and Granger, C.W.J., 1979).

Customers tend to attempt a price search to discover superior prices. An understanding of price importance to clients gives a basis for defining procedures for the marketing mix. Moreover, bits of knowledge into price search behavior give an administrative basis for moving forward the value of the item or service, especially within the online environment. Although both angles constitute price sensitivity, they are conceptually diverse, and not fundamentally connected. While price significance demonstrates the impact of price on client choice, price search reflects the customer's seen value of making an exertion to discover way better prices. It is conceivable that clients who see price to be a vital attribute will still not spend the time and exertion to discover the least price, if the watched price is less than their reservation costs (Gabor, A. and Granger, C.W.J., 1979).

Clients are not too blind to purchase an item without looking data around an item or service. Really, customers are sensitive to the prices since they need to get most extreme benefits of utilizing their cash and time. Customers are exceptionally rational to judge what they are getting from buying an item or service in exchange of their payment for it (Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014).

Price Sensitivity According to Some studies Price sensitivity refers to the degree to which people see and react to changes or differences in prices for items or services (Monroe, 1973; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Price research has regularly centered on schedule choices in reaction to changes in price (Bucklin, Gupta, & Han, 1995; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014), price format (Dhar & Hoch, 1996; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014), or price framing (Lichtenstein & Bearden, 1989; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). More than fifteen years ago, (Rao, 1984; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014) looked into the "state of the art" of pricing research in marketing and found that it typically centered on groceries in common and on shopper packaged goods in particular. This center has generally remained unchanged, with small work conducted with respect to products or services purchased exterior the grocery store. Mamun, Rahman &Robel 3 In some later studies, a few researchers have inspected price sensitivity as independent variable with respect to services (Lee & Ng, 2001; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014) and prescription drugs (Gonul, Carter, Petrova, & Srinivasan, 2001; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Bundled pricing also makes the partitioned components more important than when the prices are not bundled (Chakravarti et al. 2002; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Clients with direct utilization are slightest delicate compared to low-end clients (Tuha, 2005; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Higher perceived cost shows greater financial loss for clients, which leads to lower buy eagerly (Hee, & Darren, 2006; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014).

Perceived Benefits and Price Sensitivity Most of the literatures recommends that consumers' assessment of the value of a good or service is based on their recognitions that what they really get and what they anticipated of having it (Monroe 1990; Zeithaml 1998; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). In this manner, seen value, usually defined within the literature as the ratio of the seen benefits of the goods or services to the perceived sacrifice in acquiring them (Monroe, 1990; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Typically positively influenced by benefits and negatively impacted by price (Dodds, Monroe and Grewal, 1991; Monroe, 1990; Woodruff, 1997; Zeithaml, 1988; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Shoppers might see the benefits of a good or service from distinctive points, such as

useful, social, enthusiastic, and conditional (Sheth, Newman and Gross, 1991; Sweeney and Soutar, 2001; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). For instance, useful benefits come from the instrumental value of the good or its ability for delivering functional, utilitarian, or physical part (Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014).

Service Quality and Price Sensitivity According to Tuha Munnukka, University of Jyvaskylia, Finland, 2005- a customer's price sensitivity can be significantly clarified by a customer's level of satisfaction to operator's service with respect to portable service. He included that intensive and low-end clients are most sensitive to price changes whereas direct clients are less sensitive. Additionally, a customer's price sensitivity can be significantly clarified by a customer's price perception (Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014).

Innovativeness and Price Sensitivity Price sensitivity may also be changed to the innovativeness of the items. Innovators appear to be less price sensitive than later buyers, i.e. early majority, late majority and laggards. Innovators play a pivotal part within the diffusion of the items (Foxall, 1984; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Innovators regularly impact the later buyers as opinion pioneers (Gatingnon and Robertson, 1991; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014). Consumer innovators are the earliest buyers of new products. Their part within the diffusion process is imperative since they give revenue and input to firms who launch new items; they influence the spread of the new item to later buyers through word of mouth; and their rejection of a unused item may spell its end (Foxall, 1984; Gatignon and Robertson, 1991; Kotler, 1994; Abdullah-Al-Mamun, M.K.R. and Robel, S.D., 2014).

Food sellers should do well to gain a better understanding of market price sensitivity in response to these challenges which would allow them to build more successful value propositions. Consumers who are especially price sensitive may compare prices before purchasing products at different retailers (Gómez, E.R.D., Ivanic, A.S. and Watanabe, E.D., 2020). It seems to imply that Mexican retail buyers are price sensitive and likely to trade around in search of a decent bargain, it is up to the individual store to determine whether market-based pricing is worthwhile (Gómez, E.R.D., Ivanic, A.S. and Watanabe, E.D., 2020).

The price sensitivity examination is novel across multiple Mexican retailers and multiple product categories. In addition, the results provided in this research support the use of retail ads to notify consumers about enticing pricing options, especially in the categories of foods, meats and seafood, frozen cuts and meal preparation (Gómez, E.R.D., Ivanic, A.S. and Watanabe, E.D., 2020).

Work on the effect on price sensitivity of feature ads and in-store shows that food sellers can use promotional materials to reduce the impact of price changes (Allenby & Ginter, 1995; Gómez, E.R.D., Ivanic, A.S. and Watanabe, E.D., 2020).

Price sensitivity is characterized as the relative change in the purchasing quantity of buyers, probability of buying, or willingness to pay after a price rise (Wakefield and Inman, 2003). Tourists who perceive prices as expensive, high and unreasonable are most price sensitive (Chua et al., 2015), so they will seek alternatives that they find cheaper, more reasonable or more budget-friendly (Beerli-Palacio, A., Martín-Santana, J.D. and Román-Montoya, C., 2020).

Consumer price sensitivity to a brand has the most influence on the brand's competitive impact – both in terms of its direct effect and its indirect effect by market share and the inherent desire of buyers. The study argues that a higher consumer price sensitivity for a company also creates a greater competitive clout in this area. The findings confirm the views of previous researchers (e.g., Han & colleagues, 2001; Wyner, 2005) who defended pricing as the secret to profitability in marketing and as the most important source of brand sales. Pricing is also an increasingly valuable strategic tool (Avlonitis, Indounas, & Gounaris, 2005; Shipley & Jobber, 2001; Gázquez-Abad, J.C. and Martínez-López, F.J., 2016).

Brand reliability primarily relies on consumer price sensitivity. The incorporation of price approaches (both long-term and short-term) into the overall strategic approach, which involves positioning, segmentation and obtaining competitive advantages, is thus especially important (Simon, 1989). Prices help businesses cover their expenses and give them an opportunity to grow market share (Gázquez-Abad, J.C. and Martínez-López, F.J., 2016).

Price sensitivity is characterized as the relative change in the probability or ability to pay for customer products after a price change (Wakefield and Inman 2003). Investing heavily in ads (Mela, Gupta, and Lehmann 1997), building brand awareness (Erdem, Swait, and Louviere 2002), or cultivating brand loyalty (Krishnamurthi and Raj 1991) will reduce sensitivity. However, if advertisers can recognize low-price-sensitivity customer groups, they can reach those customers without having to invest significant sums of money. For example, Gao, Zhang, and Mittal (2017) have shown that customers with a local (as opposed to global) identity are less price-sensitive because they have a greater attitude about compromise (Lee, H., Lalwani, A.K. and Wang, J.J., 2020).

The current literature offers contradictory data on the price sensitivity of Chinese and Indians (vs. Americans). For example, some study indicates that consumers in China are more price sensitive than consumers in the United States (Ackerman and Tellis 2001). Although some have noted that Chinese are less sensitive to price than Americans (Zhou and Nakamoto 2001). Likewise, Indians were also more likely to pay a premium for goods compared to Americans, indicating they may be more price sensitive (Das, Srinivasan, and Dhankar 2011). Such results also point to the significance of isolating the distinct feature of culture (e.g., PDB) rather than using a specific attribute such as ethnicity to handle the culture (Lee, H., Lalwani, A.K. and Wang, J.J., 2020).

Based on the author's results, the authors would predict lower price sensitivity for conservative and religious market segments relative to moderate and less religious segments. Thus, the reach of rising commodity prices in the former segments may be comparatively larger (Lee, H., Lalwani, A.K. and Wang, J.J., 2020).

Price response refers to the degree to which consumer purchasing behavior is affected by a product's price changes. High price sensitivity means that a small price change would have a major effect on the buying habits of customers. Price is also a core of a company's product positioning. Consumers also see that high prices reflect high quality of the commodity, and vice versa. Poor efficiency, by contrast, is synonymous with the low price. Customers also perceive organic foods on the grocery retail market as high-price items that give more value to consumers compared with traditional foods. Price was identified as a key factor which directly

influences the desire of consumers to purchase organic food. Ghali-Zinoubi and Toukabri, Prakash et al., and Hwang and Chung, for example, have found a strong causal link between price and customer desire to purchase organic food (Wang, J., Pham, T.L. and Dang, V.T., 2020.). Given that price is a key factor in consumer buying decisions, expectations of quality and behavioral intent that vary between price-sensitive and insensitive consumers. Price-sensitive customers will take price as the primary factor in their buying decision. Such consumers can assess the quality of organic foods and decide to buy largely based on the price of organic foods. If the price is low, they want to spend more, and they feel that their investments will offer more benefits. When the price of organic food is high, however, price-sensitive buyers may buy less organic food and more traditional food because they will believe that traditional food is often appropriate in the quality of the commodity. Among buyers who are price-sensitive and regard price as a core factor in their purchasing choice, the impact of perceived organic food quality on buying intent is diminished. By comparison, the price-insensitive customers can not care much about the quality of organic food. Rather, these customers prefer to judge organic food as non-price considerations such as freshness, quality, taste and health. If price-insensitive buyers believe the cost of organic food is strong, they would purchase more goods because they just find the cost of the commodity and place less weight on the price factors. To customers who are price-insensitive, however, the effect of perceived organic food quality on purchasing intention would be greater (Wang, J., Pham, T.L. and Dang, V.T., 2020.).

They clarified that Nigeria's cell phone provider must have decent fee prices and be appropriate to customers who subscribe with knowledge of their price sensitivity, because price is one major customer concern when buying a good or service (Adeleke & Suraju, 2012). (Adeleke & Suraju, 2012) claimed that the term price sensitivity is an essential condition that affects the decision-making process of consumers whether to consume the product (Sihite, J., Harun, T.W. and Nugroho, A., 2016).

The sensitivity of price to measure. Such results suggest that professionals pay attention to the cost to preserve customer interest, as the quality affects the greater loyalty associated with the offer (Sihite, J., Harun, T.W. and Nugroho, A., 2016).

Price sensitivity influences brand loyalty more significantly relative to marketing, and brand confidence is more effective in affecting customer satisfaction as opposed to advertising. Hence the customer loyalty significantly determined by the price by the mediating position of faith in the brand (Sihite, J., Harun, T.W. and Nugroho, A., 2016).

The price of a commodity is a successful purchasing criteria (Marian et al., 2014; Rodiger & Hamm, 2015). Several green field surveys have found that green goods are typically sold at a premium in a variety of countries (Taiwan in Teng & Lu, 2016; Tunisia in Salah et al . , 2015; Scotland in Michaelidou & Hassan, 2008; etc.),Of this cause, price is viewed as an obstacle to green food acquisition (Marian et al., 2014; Rodiger et al . , 2016). Walser & Nanopoulos (2007) reported that the more sensitive buyers are to the prices of green goods, the more incapable they are of purchasing the products because they are more costly than traditional counterparts. Low et al. (2013) reported that the customer wants to compare prices, to determine the value for money and to test price consistency when purchasing green goods. Despite this cause, minor price changes would result in fewer sales of green goods given the consumer's optimistic attitude towards this product group (Zinoubi, Z.G., 2020).

Price is the main factor that influences habits and perceptions of customers. The price has a strong effect on customer buying behaviors according to Moore (2006). A customer may storm into a shop with the intention of purchasing a product, but he changes his mind when the price is higher than he anticipated. At the other hand, reduced prices, price cuts and incentives encourage consumers to shop, often rashly. Pricing thus acts as an environmental factor and plays an important role in the consumer's decision to buy goods or services. The final decision of the consumers to buy a product or not is related to the price sensitivity of that product by the consumers. Price sensitivity arises, as Kacen and Lee (2002) have pointed out, when a small price change specifically and adversely impacts the behavior of customers towards purchasing (Saleh, H. and Abdel, M., 2018).

Pricing is an important factor of corporate marketing mix. As Berman and Evans (2010) demonstrated, when setting prices for their goods or services, each company has to keep a consumer interest in mind. Prakash and Pathak (2014) concluded that soft drink prices are among other factors influencing the decisions to purchase or switch brands. Moore (2006) found a clear interrelationship between fees, shopper behaviors and expectations of customers. As a part of this interrelationship, owing to the essence of customer sensitivity towards prices, a marginal shift in demand or positive or negative proportionally impacts consumer expectations and preferences. Ashok and Rakesh (2016) found that customers are motivated by prices to choose domestic soft drinks over global brands. Bloc et al. (2010) announced that during the price rise period, daily soft drink sales fell by 26 per cent. Guerrero-López et al. (2017) found that a 10 percent price change is correlated with a 13.7 percent decrease in caloric soda intake. Prices are thus linked with the attitude of consumers towards buying soft drinks (Saleh, H. and Abdel, M., 2018).

Sari (2011) found that consumers with only a limited level of education were the most optimistic about low food prices as opposed to those with higher education. Given the high price elasticity of soft drink demand, however, Andreyeva et al. (2010) did not notice discrepancies in price sensitivity, depending on certain factors like education. Correspondingly, Powell et al. (2009) found no connection between difference in prices of sugar-sweetened drinks and intake of respondents for either category in parental education. By contrast, Blackholer et al. (2016) found a difference in responsiveness to price increases between high school graduates and college graduates in the consumption of sugar-sweetened drink. The decrease in consumption in college graduate level of education was significantly higher compared with high school level (Saleh, H. and Abdel, M., 2018).

Steptoe et al. (1995) found the value of low prices varies by wealth. And the quality of a good or service specifically impacts the habits and expectations of customers. Consumers may either purchase or deny a commodity with price changes (Armstrong and Kotler, 2010). A small price increase has a significant effect on low-income households, which thus may mean a reduction in their buying power. In comparison, a price cut results in optimistic purchasing habits for low-income consumers (Arnould et al., 2002). Hilliam (1996) concluded that the higher socio-economic community had a greater desire or capacity to pay a premium price and a stronger perception of nutritious food benefits. Guerrero-López et al. (2017) found that soft drinks demand elasticity varies with different income levels. For lower-income consumers, the elasticity was greater than with higher-income consumers. Consumers with high incomes are less sensitive to price increases, so prefer consuming soft drinks. Two other research by

Colchero et al. (2015) and Paraje (2016) have shown that the population in lower income classes is more sensitive to price increases (Saleh, H. and Abdel, M., 2018).

Price sensitivity (PS) is a critical concern for data-driven companies that seek to develop their pricing plans based on data obtained from their product attributes, historical consumer purchasing patterns and socioeconomic and demographic variables (Arevalillo, J.M., 2019).

Early work in behavioral economics related to marketing by Gabor and Granger (1966) identified price sensitivity relative to perceived quality, arguing that rising prices will influence expectations of that quality, and perceptions of quality will influence paying demand (Danes, J.E. and Lindsey-Mullikin, J., 2012).

Gabor and Granger's intuition (1966), that higher prices imply higher quality, sparked a spate of studies into price-perceived quality relationships (Rao and Monroe, 1989; Volckner and Hofmann, 2007). It is difficult to link price to perceived quality. Most agree with the saying, "you get what you're paying for," implying that for quality goods and services, one charges a higher amount. However, if the discrepancies between two or more products are in question a higher price can signify better quality (Danes, J.E. and Lindsey-Mullikin, J., 2012).

The sensitivity to prices may be a function of the information available. Tellis and Gaeth (1990), for example, indicated that consumers appear to be price-seeking (implying price underweighting) or price-averse (implying price overweighting) as consumer confusion regarding product quality rises, which indicates that the availability of quality knowledge may influence consumer price sensitivity. More precisely, if consumers are sensitive to uncertainty regarding brand qualities such as consistency (e.g., when consistency matters to customers as suggested by Tellis (1987) and Tellis and Gaeth (1990), customers may become more sensitive to quality uncertainty), uncertainty may decrease price sensitivity (e.g. price-seeking behavior). However, ambiguity can increase price sensitivity (i.e. risk-aversion behavior) where consumers are not sensitive to uncertainty regarding brand attributes. This concept should be aimed at all forms of brand positioning information (attribute) like horizontally separated product attributes (Erdem, T., Swait, J. and Louviere, J., 2002).

The authors gaged this attribute across four dimensions: "price emphasis," "price comparison," "price control" and "price knowledge." The authors that said more sensitive to the prices of organic goods than the consumers, many unwilling to purchase the products because they are more costly than traditional ones. In other words, the consumers, who pay more attention to the price of the goods and their standard relative to other goods in the same type, are those who do not have enough incentive to purchase the organic products. The organic foods are more expensive than traditional foods in the Tunisian sense (Ghali & Hamdi, 2015; Mtimet, Zaibet, Zairi, & Hzami, 2013). eg, organic milk would cost 53 per cent more than standard milk in 2015 (Salah, Boudiche, Ameur, Amara, & Bornaz, 2015). The organic buying therefore primarily relies on the willingness of the buyer to afford the costs. In the same sense, Salah et al . (2015) reported that, amid increasing concern in his health, well-being and environmental concerns, the Tunisian customer remains fairly price-sensitive, particularly in the case of a decline in his buying power in recent years (Ghali-Zinoubi, Z. and Toukabri, M., 2019).

The more sensitive the consumer becomes to commodity prices, the less likely he is to purchase an organic product that is potentially more costly than traditional products, particularly in the case of Tunisia. Nevertheless, when it comes to a national commodity, the vulnerability is much less severe. This can be explained by the fact that the customer is willing to spend more to buy a national organic commodity that satisfies food protection standards and is competitive in terms of freshness, traceability and price. Such observations are consistent with those of the studies of (Costanigro et al. (2014); Marian et al. (2014); Weng and Neethirajan (2017); Ghali-Zinoubi, Z. and Toukabri, M., 2019).

In this age of global economic recession and rising buying power the consumer is increasingly sensitive to commodity prices. Marketing leaders in the field of regional organic goods are expected in this sense to explain the price level, which is typically higher than the price of traditional products, and to make consumers aware that higher prices equate to greater quality, freshness, flavor, originality, durability and health. The development of a regional mark is becoming a solution in that regard (Ghali-Zinoubi, Z. and Toukabri, M., 2019).

Price sensitivity requires ability to pay more and is viewed as a part of behavioral motives "(Dean, Morgan, & Tan, 2002, p. 97). Price sensitivity takes into account the consumer demand expectations go beyond the quoted price but also include their views of the price-value relationship (Lewis & Shoemaker, 1997). Present price sensitivity research in tourism are rare and concentrate on the relationship between price sensitivity and variables such as quality of service (Dean et al., 2002), bundling of multiple service choices (Martin, Ponder, & Lueg, 2009), and competition at destinations (Dwyer et al., 2000). In addition, current studies assess price sensitivity as a way of evaluating a price range which can then be used to create and market an appealing package of activities (Lewis & Shoemaker, 1997; Masiero & Nicolau, 2011; Raab, Mayer, Kim, & Shoemaker, 2009; Stangl, B., Prayag, G. and Polster, L., 2019).

The value perceived is an essential factor which affects the sensitivity of consumer prices (Ceylana et al. 2014), given the higher the value perceived, the higher the ability to pay (Valls, Sureda and Andrade, 2012; Antunes, C.R.L., 2018).

According to Kim et al. (2014), the expectations of customers' price value are crucial to hotel room rate pricing, particularly within the context of fair price ranges, irrespective of the price sensitivity (Antunes, C.R.L., 2018).

Price has played an important part in the historical purchase of actions (Kotler & Armstrong, 2018). Prices can be viewed differently by customers under varying situations, relying on food prices and circumstantial driving variables such as the financial rise or the shortage (Vancic, A. and Pärson, G.F.A., 2020). Price sensitivity also depends on a different interpretation (Hoyer, MacInnis & Pieters 2008; Vancic, A. and Pärson, G.F.A., 2020).

The level of price sensitivity varies between consumers; some may be higher than others due to price changes. In the other hand, priced buyers are ready to purchase a commodity at any price (Hoyer et al., 2008). Consumers more sensitive to prices are mostly subject to absolute price thresholds (Vancic, A. and Pärson, G.F.A., 2020). These consumers set a certain price range that they are able to pay for a considered transaction already. The consumer behavior would not change if the price of a commodity is within the price range (Vancic, A. and Pärson, G.F.A.,

2020). Attributes like consistency however affect buying tendencies, even though the price is above the price range (Vastani & Monroe, 2019; Vancic, A. and Pärson, G.F.A., 2020).

Price knowledge in grocery stores can vary between males and females, whereas males are more influenced by price than females (Vastani & Monroe, 2019; Vancic, A. and Pärson, G.F.A., 2020).

The frequency of purchases influences the reference price, the higher the volume of purchases, the lower the price sensitivity (Vancic, A. and Pärson, G.F.A., 2020). In addition, there are signs that higher frequency leads buyers to a lower price choice (Jensen & Grunert, 2014; Vancic, A. and Pärson, G.F.A., 2020).

The customer often decides the quality of a commodity by its price (Vancic, A. and Pärson, G.F.A., 2020). This is because they offered a certain quality and vice versa because their history of purchasing a certain commodity at this price (Vancic, A. and Pärson, G.F.A., 2020). Where the efficiency is implied by performance, price-quality relationships are overestimated (Hoyer et al., 2008; Vancic, A. and Pärson, G.F.A., 2020).

Consumers often purchased products rather than luxuries, moved to cheaper brands, bought locals, and also smaller bundles rather than international brands (Vancic, A. and Pärson, G.F.A., 2020). Modified purchasing behavior could adjust in compliance with consumer income and financial stability prior to the financial crisis (Ang et al 2000; Vancic, A. and Pärson, G.F.A., 2020).

It was found that quality perceived has more impact than price sensitivity on the modified purchasing behavior (Vancic, A. and Pärson, G.F.A., 2020).

The price range for vegetables and fruits is still reasonably broad, which may also lead to a lower pricing sensitivity than perceived quality (Vlontzos et al., 2017; Vancic, A. and Pärson, G.F.A., 2020).

The principle of price sensitivity is based on economic philosophy and the elasticity of prices. This is evident as a result of the percentage price shift (Diamantopoulos, 2003, Boonpattarakan, 2012). This is a matter of course. In general price sensitivity" which is commonly used to mean "price elasticity" (Link 1997), is used as a synonym for both concepts in our studies. Price sensitivity refers to how vulnerable a good or service is to price changes in terms of volume (Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

The Tellis (1988:331) suggests that price sensitivity relates to how buyers adjust purchasing due to a product's price change. In brief, price sensitivity encompasses how customers view and at the same time respond to variations in price or variance in products/services. Price sensitivity is generally linked to price shifts, according to Wakefield and Inman (2003). Miller (2006) defines price sensitivity as an understanding of what the customer views as a window of prices for purchasing a given product/service. As a result of price reduction or changes, pricing sensitivity suggests that the consumer's wishes have changed. Diamantopoulos (2003) describes price sensitivity as knowledge of how consumers view the type of costs that consumers choose to purchase a specific good or service. As can be shown, the sensitivity of

prices for goods or services which the customer wants to purchase is specified in most meanings (Aypar, U.S.L.U. and HUSEYNLI, B., 2018). When the price is viewed as too high, buyers are unwilling and slow to shop. If the price is considered fair and appropriate, however, customers would be ready to carry out those deals (Boonpattarakan, 2012; Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

It is likely, according to the literature, for the condition to be unique to the price sensitivity. In a survey carried out, customers were less open to purchasing hedonic goods (Aypar, U.S.L.U. and HUSEYNLI, B., 2018). Consumers were still found more likely to buy utilitarian goods (Wakefield and Inman 2003; Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

Product participation is also important for price sensitivity, as price sensitivity is inverted: product participation contributes to brand loyalty and brand loyalty reducing price sensitivity (Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

Lichtenstein, Ridgway and Netemey (1993) have shown that certain commodity groups have shown others at least that prestigious price sensitivity or price sensitivity have a negative relation with the consumer on account of perception. According to theoretical expressions and observational data, the association between consumption and price sensitivity of consumption and position has been shown to be negative (Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

This research by Ramirez and Goldsmith (2009) has shown that clothing engagement has a stronger impact on customer innovation, brand satisfaction and brand share viewed as depersonalization. It is also important to remember that price sensitivity can be improved with marketing (Aaker, 1991:11). Consumers also use rates in order to justify payment higher as an indicator of product quality (Lichtenstein, Ridgway and Netemeyer, 1993). Aaker (1991) states that minor influences like colors, the packages design and the brand name can also impact the amount of payment for certain kinds of products by customers. In addition, price sensitivity may also be influenced by demand factors not governed by market factors (Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

Price sensitivity refers to the price that a consumer is able to pay at a given moment when taken into account (Renison and Hardt 2008). In case of emergencies, whether ordering gifts or on holidays, customers expect to pay higher rates. People with friends are less sensitive, for example (Dickson and Sawyer, 1990; Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

Consumers' views of price and quality differ greatly due to the crisis in those circumstances, for example in various financial problems and health crises (Vukasovič, 2010; McKenzie, Schargrodsky & Cruces, 2011; Duquenne & Vlontzos, 2014). It was found that customers got varying prices in the 2008 global financial crisis. Consumers have since changed their shopping habits as a result of uncertainties such as protection at work (Hampson and McGoldrick, 2013).

Consumers were especially vulnerable to the prices of meat in relation to food consumption as suggested by research during the financial crisis (Kosicka-Gebska & Gebski, 2013). In addition, during a financial crise, customers preferred, when they were deemed unnecessary, to choose choices of smaller meals, including snack bars and resist fast food franchises and restaurants (Theodoridou, Tsakiridou, Kalogeras, & Mattas, 2019). In Greece, customers were found to have

changed their dietary habits, decreased their food intake and looked for lower food labels in 2013 due to the Greek financial crisis (Duquenne & Vlontzos 2014; Vancic, A. and Pärson, G.F.A., 2020).

In comparison to a health crisis, consumers are more worried with the costs and incentives of food rather than the quality of food than with a financial crisis (Sans et al., 2008; Theodoridou et al., 2019; Vancic, A. and Pärson, G.F.A., 2020).

Price and quality according to Noel (2009) are general influences that affect the deciding variables, such as prices, on attitudes and then on purchasing behavior. A Nielsen survey indicates that the COVID-19 crisis led to customers preferring goods that are free of risks, of the highest quality, in particular for foodstuffs but also for products for cleaning. Consumers are also prepared to pay a premium price (Nielsen, 2020b). Although the price remains one of the most important influences (Hoyer et al., 2008), at this point in time it just seems secondary (Vancic, A. and Pärson, G.F.A., 2020).

Consumers utilize businesses where the goods are of the view that the offer is fair (Daskalopoulou & Petrou, 2006). However, it has been seen that the price of 9,99 euros is regarded as much cheaper than 10 euros, as the view of the customer varies (Vancic, A. and Pärson, G.F.A., 2020). That is so many food prices finish with number 9 at the end of food stuffs shops (Manoj & Morwitz, 2005). However, the price for the customer can never indeed be too low, otherwise they suspect that the value is low (Monroe, 1976; Vancic, A. and Pärson, G.F.A., 2020).

A strong effect on shifting purchasing behavior by price was noticed in the recession because of work dissatisfaction and an instability economic condition (Hampson & McGoldrick 2013). Prices have been seen to have a significant influence on shifting spending patterns in the Asian financial crisis, because customers were concentrated on lower prices and more concerned by value for money (Ang et al., 2000). Hampson & McGoldrick (2013) argue that customers are more pricing and selling-sensitive in a recession. In recessions, customers have made fewer shopping tours (Hampson and McGoldrick, 2013; Vancic, A. and Pärson, G.F.A., 2020).

Furthermore, less disposable income decreased the volume of push sales and customers became more likely to shop lists and more prepared in advance (Hampson & McGoldrick, 2013; Vancic, A. and Pärson, G.F.A., 2020).

McKenzie, Schargrodsky and Cruces (2011) found in disagreement that the frequency of shopping rose and customers were purchasing smaller quantities instead. Kosicka-Gebska and Gebska (2013) observed that when customers consumed smaller pieces of meat when under recession due to declining resources, the global financial crisis of 2008 improved market price sensitiveness (Vancic, A. and Pärson, G.F.A., 2020).

Consumers that are more price sensitive prefer to have a reference price and purchase another commodity if costs rise (Vastani & Monroe, 2019; Vancic, A. and Pärson, G.F.A., 2020).

The more sensitive consumers are to the price, the more likely they are to change their meat, fruit and vegetables purchase behavior (Vancic, A. and Pärson, G.F.A., 2020). In previous crises,

for example, the price has played a significant part, as the appearance and texture of a service are less important than prices for customers during a crisis, for instance during financial crises (Chrunert, 2006; Chamorro et al., 2012; Hampson & McGoldrick, 2013). The positive relation between those two variables in COVID-19 periods can also be caused by the rise in the prices of fruits and vegetables during the Swedish pandemic (Sveriges Television, 2020a). A price rise for certain goods makes buyers typically more priced sensitive (Vastani & Monroe, 2019). The positive correlation between meat price sensitivity and crises was no surprise because numerous studies found the consumers were always more price sensitive to meat in times of crisis because meat was the commodity in the highest price class of the supermarket (Grunert, 2006; Chamorro et al., 2012; Kosicka-Gebska & Gebski, 2013). There has not been adequate proof of meat price sensitivity during the current crisis but demand for Swedish meat has been raised in Sweden during the pandemic (Sveriges, 2020c). In Austria, demand for meat usually dropped as barbeques and restaurants are closed (Der Standard, 2020; Vancic, A. and Pärson, G.F.A., 2020).

Age and gender had a big effect on the modified buying trend of MFV, and in particular age among all variables had the largest influence on beef (Vancic, A. and Pärson, G.F.A., 2020).

The fact that women appear to behave more carefully in crisis than men, for instance, in women who were at more negative actions in relation to beef during the BSE crisis, has also been noted by Harvey et al.(2001). Vlontzos et al. (2017) emphasize that, due to their health advantages, fruits and vegetables may have a different priority between genders while Arechavala et al. (2016) found that in the financial crisis in Barcelona, girls consumed more fruits and vegetables. These findings indicate that gender has a major and unusual influence on shifting purchasing behavior, both in respect of meat and fruits and vegetables and are consistent with recent indications that women and men respond differently on the virus in their grocery stores. (Petro, 2020) Women use shopping as a compensatory consumption, particularly if they feel insecure or bored, according to Woodruffe (1997). It can also be argued that after the COVID-19 epidemic, women buy online or in the store, because boredom in a quarantine situation can grow rapidly (Vancic, A. and Pärson, G.F.A., 2020).

The more sensitive buyers are the more their purchasing activity is susceptible to changes in the COVID-19 pandemic for meat fruit and vegetables (Vancic, A. and Pärson, G.F.A., 2020). Price sensitivity has a positive effect on changed buying behavior (Vancic, A. and Pärson, G.F.A., 2020).

In tourism, price sensitivity is primarily based on connecting price to psychological and marketing factors, rather than motivation. Petrick (2005), for example, uses price sensitivity as a way of defining segmalests which are the most suitable for a destination. Nicolau and Masiero (2013) investigate the relationship between price sensitivity and tourism expenses with a view to bundling practices according to price sensitivity. Also, price sensitivity was investigated as a proxy between quality of service and satisfaction (Chua, Lee, Goh, & Han, 2015; Stangl, B., Prayag, G. and Polster, L., 2019).

In all sectors, including the travel and hospitality industries prices play a major role (Espinet-Rius et al., 2018; Moro et al., 2017, 2018). The value of pricing is expressed in profitability of businesses as a cornerstone of every marketing plan (Moro et al, 2013). Pricing is one of the

most difficult techniques to identify, considering its relative significance (Danziger et al., 2006; Hung et al., 2010). While overpricing can cause market share loss, underpricing can lead to income loss (Danziger et al., 2006) (Dominique-Ferreira, S. and Antunes, C., 2019).

The intangible, inseparable and perishable essence of services (Bojanic 1996; Martin-Fuentes, 2016; Xu et al., 2017) makes pricing a challenging challenge for managers Tourism is known for their unspeakable demand and heterogeneity (Taher and El Basha, 2006), which complicates the price mechanism for management (Hung et al., 2010) (Dominique-Ferreira, S. and Antunes, C., 2019).

In order to meet their profitability targets, administrators need to consider customer assessments and price responses (Ramirez and Goldsmith, 2009; Zeithaml, 1998). Companies must know their market and their reactions to price and price shifts in order to help assess prices (Nicolau, 2009). "A business is only best if it can differentiate between customers with different price sensitivities," says Pigou (1920, quoted in Nicolau, 2009). In profitability, optimal pricing plays an important part (Kim et al., 2004) (Dominique-Ferreira, S. and Antunes, C., 2019).

By analyzing the price sensitivity in relation to the star ranking (hotels with three and five stars) (Dominique-Ferreira, S. and Antunes, C., 2019). The findings also include details on the selection of prices suitable for all styles of hotels (higher for five-star Hotel clients) (Dominique-Ferreira, S. and Antunes, C., 2019).

A highly priced user will show much lower demand as prices increase and a low priced user will not so strongly respond to price increases (Goh and Han 2015; Goldsmith and Newell, 1997) (Dominique-Ferreira, S. and Antunes, C., 2019).

The star ranking in the hotel sector is generally accepted as a market quality measure (Martin-Fuentes, 2016; Zhang et al., 2011). The findings suggest that the higher the star ranking, the higher the prices are (Martin-Fuentes, 2016; Zhang et al., 2011) (Dominique-Ferreira, S. and Antunes, C., 2019).

The tourism industry is renowned for its volatile demand and heterogeneity (Taher and Basha, 2006), which complicates pricing for managers (Hung, Shang and Wang, 2010; Antunes, C.R.L., 2018).

Several hotel pricing considerations, including star ranking, venue, services, facilities and amenities (Xu, Xiao and Gursoy, 2017), the number of rooms available and hotel age, brand name, rivalry and business conditions (Zhang, Zhang, Lu., Cheng and Zhang, 2011; Antunes, C.R.L., 2018).

Price is understood as a measure of quality because customers conclude that higher prices are likely to improve their quality (Nicolau, 2019; Ceylana, Koseb and Aydin, 2014 and Kim, Han and Hyun, 2014). Hence, a decrease in hotel quality can imply lowering prices for customers (Enz and Canina, 2010). Price promotions can therefore adversely impact the reputation of the hotel brand (Bojanic, 1996; Antunes, C.R.L., 2018).

The buying decision-making process is a dynamic activity from the consumer's viewpoint (Antunes, C.R.L., 2018). The price is a key factor which compensates for the lack of knowledge for the consumer (Martin-Fuentes, 2016) and which directly affects the choices of accommodation, the purchasing decision and consumer price sensitivity (Antunes, C.R.L., 2018). The purchase decision of customers and price sensitivity in the hotel industry is affected by several factors including perceived worth, online feedback and price bundling strategies (Antunes, C.R.L., 2018).

No positive outcomes were obtained from each of the demographic variables (Munnukka, 2005). Accordingly, demographic factors cannot be applied to predict mobile service customers' price sensitivity thresholds. In another analysis (Gupta, 2011), the only significant influence of gender among population variables was determined. The findings from ads between socio-demographic and price sensitivity are significant (Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

The price sensitivity and price perception of the individual is typically influenced by demographics such as income, marital status, age and gender. This is why they also serve for segmentation of the market (Munnukka, 2008; Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

The study found that gender, marital status, age, level of education, occupation, level of income and price sensitivity varied significantly only in terms of income level (Aypar, U.S.L.U. and HUSEYNLI, B., 2018).

Fast Moving Consumer Goods (FMCG)

Fast Moving Consumer goods are the products which have high usage frequency, have limited shelf life (up to two years max) for example Biscuits, chocolates, personal care, hair care and dental care products. These products are consumed on a daily basis by everyone irrespective of age, group, income, marital status, educational level… etc. the consumption of these products is high and that's why these products move fast from retailers to consumers.

Fast Moving Consumer Goods (FMCG) goods are famously named as buyer packaged goods. Items in this category incorporate all consumables (other than groceries/pulses) that individuals purchase at normal intervals. The foremost common in this list are toilet cleansers, detergents, shampoos, toothpaste, shaving items, shoe polish, packaged foodstuff, and family accessories and expand to certain electronic goods. These things are implied for every day utilize of frequent utilization and have a high return. The segment is separated into two particular fragments - the premium fragment catering mostly to the urban upper middle class and the well-known section with prices as low as 40% of the premium fragment. (Mahalingam1, S., Kumar, P. Nandha, 2012; Sarker, S., & et al, 2013).

Fast Moving Consumer Goods (FMCG) are more in demand and frequently purchased by customers. These goods include all Consumable goods and consumers buy at regular intervals in small quantities. Main items in this category are detergents, soaps, shaving products, shampoos, toothpastes and brushes, packed food stuffs, household accessories, creams, oils, tea, coffee etc. The major players in the markets are hyper, carfour, soadi, alfa market, banda market, Metro, spinnes, Fathallah.

A few of the fast moving consumer goods (FMCG) companies working in Egypt begun to utilize total productive manufacturing (TPM) to develop their organizations' efficiency and to sharpen their competitive capability. TPM program, like all other advancement program, has its own basic variables that guarantee the extreme effective sending of the program. This paper attempts to understand those components and the impact of program deployment in improving the competitive capabilities of the company (Sabry Shaaban, M. and H. Awni, A., 2014).

Egypt is a country with population of 84 million, with a GDP of $235.7 billion, or $525.6 billion adjusted for purchasing power parity (CIA Truth Book, 2012; Sabry Shaaban, M. and H. Awni, A., 2014). Those realities show that the person income is still low on average. This would show that the lion's share of Egyptian consumers is exceptionally price sensitive. Competition within the consumer goods consequently will be exceptionally aggressive in terms of price decrease and promotions to pull in the customers. On the other hand the prices of raw and packaging materials are persistently expanding. FMCG companies are beneath extreme market pressure to preserve fixed prices for their items even though their inner cost is increasing. This directly will undermine the profitability unless companies execute activities to decrease cost (Sabry Shaaban, M. and H. Awni, A., 2014).

In 2001 one of the multinational FMCG companies working in Egypt begun executing a TPM program. By 2005, the company has completely executed the program and has accomplished remarkable trade results and changes in culture, obtaining its first level award from Japanese Established of Plant Maintenance (JIPM). From that point the program became known among other Egyptian companies. The Ministry of Trade and Industry, Government of Egypt, through the Industrial Modernization Center (IMC, 2010; Sabry Shaaban, M. and H. Awni, A., 2014), begun to finance a bunch of programs to upgrade the competitive capabilities of the Egyptian companies, particularly providers of multinational companies. TPM is one of those sponsored programs. Since 2006 a little number of FMCG companies totally different segments begun to convey TPM to upgrade their competitive capabilities. Those companies are at distinctive stages of deployment. It would be beneficial at this early stage of TPM executions in Egypt to study the critical success components (CSF) of this program (Sabry Shaaban, M. and H. Awni, A., 2014).

AIM OF RESEARCH

This research aims to improve understanding of the relationship between some demographic variables and price sensitivity of customers of FMCG market in Egypt to further explain the pricing and branding strategies and alternative tactics of FMCG producers and distributers in the Egyptian market.

EXPLORATORY QUALITATIVE RESEARCH

As a part from the literature review and the aim of the exploratory research to identify the research gap, conceptualize the research model and formulate the research hypotheses, two main activities have been conducted to support the research problem:-

1. Analysis of secondary data on the advertising promotion of the hypermarkets.
2. Qualitative research with some of customers of the hypermarkets in Egypt considering the gender, income level, family life cycle and age that will be explained later.

A- Analysis of secondary data

An analysis of available data from the official Facebook page and formal websites about discounts posts (30 posts) within a whole month of interactive communication between the online channel of the hypermarkets and different categories (as mentioned in the literature review) of customers.

As above indicated the core research agenda for analysis of the secondary data is to explore the factual evidence available on the price sensitivity consequences of the determinants academic profile of FMCG customers, accordingly the more reliable and effective source of secondary data was found to be the digital advertisements by hypermarket chain with special emphasis on the supermarket sections, product lines and offerings.

The limited number of advertisement selected were meant to cover for exploratory purposes various FMCG products and different customer profiles in terms of their cited reviews in terms of gender (Male – Female), Age group (Younger – Older), Family life cycle stages (Single – Recently Married – Married with Children) while income level was only inferred using general profile in terms of customer style and preferences, consequently the analysis of secondary data will be presented as categories of data according to demographic features that were main pillars for distinguishing among evident levels of price sensitivity.

Gender specific secondary data analysis:-

The reviews of customers and their referrals to each other has clarified that female customers show a much higher level of price sensitivity than males. This can be easily explained by Egyptian family norms which can be considered widely global of female responsibility of managing the household budget and the allocation of male income budget into the product budget of the household controlled by the female partner (spouse - sister or even daughter) a part from the most available evidence refers to the more thrifty spending behavior of the female customer than male customers specially in the category of FMCG product (Kortam, Wael, Craft, Stephen and Hassan, Salah S., (2003)). (REF: Photo 1).

The clear evident difference in demonstrated levels of price sensitivity through customers reviews on advertisements among male and female customers can also be explained by time pressure and divided attentions for male customer , another important dimension can be reflected through the amount of reviews and referrals done by female customers which is a key indicator of the high use of digital and viral marketing moods by female customers for FMCG where their prime interest and sense of responsibility are underlined. A final source of differences that evident the reviews are the long term financial welfare and the composition of a balanced shopping basket for concerned strategic unit of analysis (Individuals – Families) such long term orientation and shopping synergy are much more evident in the buying process and behavior for posting customer value for female buyers which lead to a greater emphasis by female customers on the stage of information search for alternative prices and value packages than male customers to minimize the risk of shopping. (REF: Photo 2)

Family life cycle stage specific secondary data:-

Digital customer reviews and referrals have shown a very well expected different level of price sensitivity among customers according to their respective stage in their family life cycles, it can be easily expected that single customers would be less price sensitive than household

customers for reasons of family budget rationing and a need to plan the budget over an extended period of time for savings and anticipated higher levels of FMCG consumptions in the near future (Seasonal need and Annual events) dividing the customers as far as being single or married can be considered as an over simplifications evidently self-supported customers are much more price sensitive than family supported, single customers the explanation lies in two dimensions:-

1- Entitled income vs earned income sensitivity as far as continuous responsibility for securing minimum consumption levels.
2- Ensuring equitable allocation of family budget among competing cost items.

The other clear division for household customers would be among household with no children and household with children. Significant differences apply to customer reviews regarding price sensitivity of children focused FMCG and adult exclusive FMCG. It should be expected that the price sensitivity for children focused FMCG is relatively or even considerably less than its levels for adult exclusive FMCG for household adults. (REF: Photo 3).

Other defining factors for various stages for family life cycles;- Its interactions with the employment job status of each adult unemployed. Adults who are supported by their parents are proved initiatively to be price sensitive than adults by spouse. On the other hand varying levels of job security and job status should have a clear reflection on the sense of household budgets sustainability through the month and could accordingly even show the drastically of price sensitivity for same customer from one job to another and or from one type to another.

Age group specific secondary data:-

As expected the reflection of customers age groups is clearly reflected through its interface with gender and family life cycle stage, then it can be argued that :-

A- Younger female singles are clearly more price sensitive than young single males for gender reasons mentioned.
B- Older single females also relatively proved to be more price sensitive than older single males for the same gender reasons above mentioned, on the other hand older single females also proved to be less sensitive than older household females for the same stage family life cycle reasons mentioned and it would be expected also that younger female singles would be less price sensitive than younger household females. (REF: Photo 4)

Income level specific secondary data:-

Though it would be quite difficult to estimate income level and social class from digital customer reviews and referrals there was no evidence for a converse theory of the relation between income level and social class and price sensitivity. In other words seem was no prove of any new findings suggesting that higher income – higher social class customers are by any means more of equally price sensitive as compared to lower income level and lower social class customers, a more precise estimate of the influence of income level and social class implications to price sensitivity would appear in the outputs of qualitative research and a final conclusion about this conventional wisdom remains to be confirmed or falsified by conclusive and representative data collection. (REF: Photo 5 and 6)

B- Exploratory Qualitative research with concerned parties:-

Nineteen in-depth interviews were conducted by the researcher with nineteen hyper market customers representing on a small and exploratory scale all the various demographic determinants of price sensitivity as would be proposed by this level:

1- Gender ➔ 16 female customers and 3 male customers due to the clear initial evidence that price sensitivity is much more of a marketing issue for female customers than male ones.
2- Age group ➔ 14 younger from 25 – 30 years old and 5 older from 50 – 60 years old. This can be grounded in the expectations that most younger customers would be more price sensitive than most older customers.
3- Family life cycle stage ➔ 8 young married with children, 2 young married with no children, 4 old married with adult (dependent) , 2 old married with no dependence and 3 young singles. This structure was made on purpose to cover the most relevant possibilities to price sensitivity in terms of marital status (Single – Married), dependence (No Dependence – Child Dependence – Adult Dependence) and age seniority stage (Younger – Older).
4- Income level / Social class ➔ 3 middle-upper families (A-), 10 upper-middle class(B+) and 16 middle-middle class (B-) , Though no straight forward question was asked about the income level for each interviewee, it was judged through visual and vocal style of the interviewees or personal intimacy of some other interviews.

The interviewees were selected in purpose to cover the three main income levels that are sought to have important price sensitivity issues within the FMCG market. Other income categories like the super A category and the C category were either very limited price sensitivity is evident for the A category or the price sensitivity is persuade within the inferior FMCG category which falls outside the overlapped branded FMCG category as focused of this level.

An interviewing guide was used to collect qualitative data from each interviewee being in-depth examined separately and individually. The following questions were covered by the interviewing guide to reflect the various dimensions of price sensitivity perspective and behavior and implied by the literature review and secondary data analysis:

1- Within the month, how many times have you been in this hyper market?
2- Are you satisfied with pricing of the product in this category (personal care &food)?
3- How will you choose the food according to its price?
4- Do you think the price of the product is an indicator of the quality?
5- At what price would you consider this product to be so inexpensive that you would have doubts about its quality? (Very cheap)
6- At what price would you feel this product was inexpensive yet have no doubt on the quality? (Cheap)
7- At what price would you begin to feel this product/brand is expensive but still worth buying because of its quality? (Expensive)
8- At what price would you feel that the product is so expensive that regardless of its quality is not affordable buying? (Very expensive)
9- Do different kinds of promotion help you to buy more expensive products that wouldn't otherwise buy without such promotion? (Price discount – Credit discount – Quantity discount)
10- Have your price sensitivity level changed due to new marital status?
11- Can lower price easily switch you from one brand to another?
12- Do you intend to keep buying your regular purchases (Brand) no matter how far its prices increase?

13- What are the things that make you willing to pay more money to get your brand?

The demographic were related to the responses in a free analysis manner i.e. interviewees were not asked to indicate how do you think, there are influenced by their demographic as far as their price sensitivity was concerned.

The following outputs can be safely reached for exploratory purposes concerning the price sensitivity implications as they relate to the four demographic determinants of target sampling unit.

Question 1 implications ➔ Younger married females with children are the most frequent buyers of FMCG products across the month followed closely by older married females with adults dependents and accordingly their price sensitivity seems quite high due to intensive FMCG repeated buying process. Single females and married females are less frequent buyers of FMCG with significantly lower level of price sensitivity, male customers are the least frequent buyers of FMCG with very limited level of price sensitivity disregarding their status across the other 3 demographic variables.

Highly consistent with theory results were found for the 3 income categories interviewed indicating a direct negative relationship between income level / social class and price sensitivity. That does not mean that it is not an interesting findings because there are long standing arguments that such direct role of thump exist mainly was high involvements product and service such as automobiles and mobile phones and not within low involvement products and services such as FMCG and hairdressing.

Question 2 implications ➔ All interviewees were generally satisfied with the price of products for the examined FMCG categories. This indicates that the pricing strategies of FMCG companies were carefully designed to suite the demographic features of customers. The only correlation regarding FMCG pricing were either due to early excessive pricing and lack of price discrimination offers which were totally made by upper-middle and middle-middle customers.

Question 3 implication ➔ most interviewees indicated that price is one of the main but not the only factor in selecting their FMCG brands. Quality and availability have shown the same level of importance to FMCG customers. The only exception came from A customers who sometimes mention that price is not a factor for brand selection in the first place.

Question 4 implication ➔ As supported by repeated evidence Egyptian customers use price as an intensive indicator of quality. Again this is a new finding for FMCG markets and the surprising conclusion that it was evident across all different demographic.

Questions 5, 6, 7 and 8 ➔ implication those questions were to achieve on the dimension of affordability and perceived value for money relationship as too important dimensions of price sensitivity for those dimensions customers will using their average market benchmarked prices regarding any FMCG prices below market average as potentially low quality and poor value for money even if affordable. On the other hand average market prices for FMCG were viewed a fair value for a reasonable level of quality A class customer were exception for this appreciating only value for money for the above average market prices. Nether the less affordability accrued

doing to the four demographics were instrumental on how the customer reviewed any FMCG product as too cheap or too expensive or reasonably priced.

Question 9 implications ➔ Promotional incents, daily newspaper ads and radio advertising are the most effective promotional tools as a positive stimuli for either reducing price sensitivity or devising it due to affordability.

Question 10 implications ➔ All changes in family life cycle stage would either increase or decrease price sensitivity contiguous or decline according the concerned stage of family life cycle.

Questions 11, 12 and 13 implications ➔ Not surprisingly married and B class customers mentioned price as their number one brand switching factor. On the very other extreme end single and A class customers denied that price can even one of the brand switching factor. The strong brand association which is relatively new marketing phenomena for FMCG created lower level of price sensitivity even for married and B class customers against the spending limitation, the truly new finding is the extend which even more price sensitive customers are willing to maneuver with their income streams and planned budgets to get a taste of their favorite FMCG brands even if for a short while during the early weeks of the month or during unexpected temporary income raises (bonuses, bank deposits, interests and family giveaways).

RESEARCH GAP

There is a clear academic gap of this research to bridge in terms of relatively limited number of studies on how far price sensitivity can play an effective role in explaining, predicting and manipulating brand selection of FMCG. Also there is clear limited conceptualization of the underlying dimensions of price sensitivity and potential moderation of some consumer's demographics on this critical relationship.

As a practical gaps exploratory evidence as reveled a low level of deliberate adoption of pricing policies that seek to identify and devise price sensitivity levels for brand selection purposes among FMCG target customer bases.

A PROPOSED CONCEPTUAL MODEL AND RESEARCH HYPOTHESIS

The following figure (1) depicts the relationships proposed by the conceptual model resulting from the above analysis.

The model hypothesizes that examining the relationship between Demographic variables and the Price Sensitivity of customers in the FMCG market in Egypt.

Figure (1) the proposed conceptual model of price sensitivity in the Egyptian FMCG market.

Accordingly the following hypotheses have been formulated to express the main arguments put forward by the above conceptual model:

H.1: There is a significant and positive relationship between Demographic Variables and Price Sensitivity of Customers in Egypt.

H.1.a: There is a significant and positive relationship between the Gender and Price Sensitivity of Customers in Egypt.

H.1.b: There is a significant and positive relationship between Income Level and Price Sensitivity of Customers in Egypt.

H.1.c: There is a significant and positive relationship between Family Life Cycle and Price Sensitivity of Customers in Egypt.

H.1.d: There is a significant and positive relationship between Age and Price Sensitivity of Customers in Egypt.

CONCLUSIVE OUTPUT AND FUTURE EMPIRICISM

This research aimed to investigate the controversial relationship between demographic variables and price sensitivity within the genuine context of FMCG market in Egypt. Based on review of literature and exploratory research, four underlying demographic variables as potential significant determinants of price sensitivity in FMCG market in Egypt were reached comprising: 1) Gender, 2) Income level, 3) Family life cycle and 4) Age. An elaborate conclusive descriptive methodology is planned to test the proposed conceptual model empirically in a safely generalized sense. The planned methodology will consist of a nonprobability quota sample, a careful blend of nominal for demographics and interval for price sensitivity. While Cronbach Alpha and factor analysis will be adopted to test the validity and reliability of used measurement scales, multiple discriminant analysis will be used for hypothesis testing purposes.

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APPENDIX

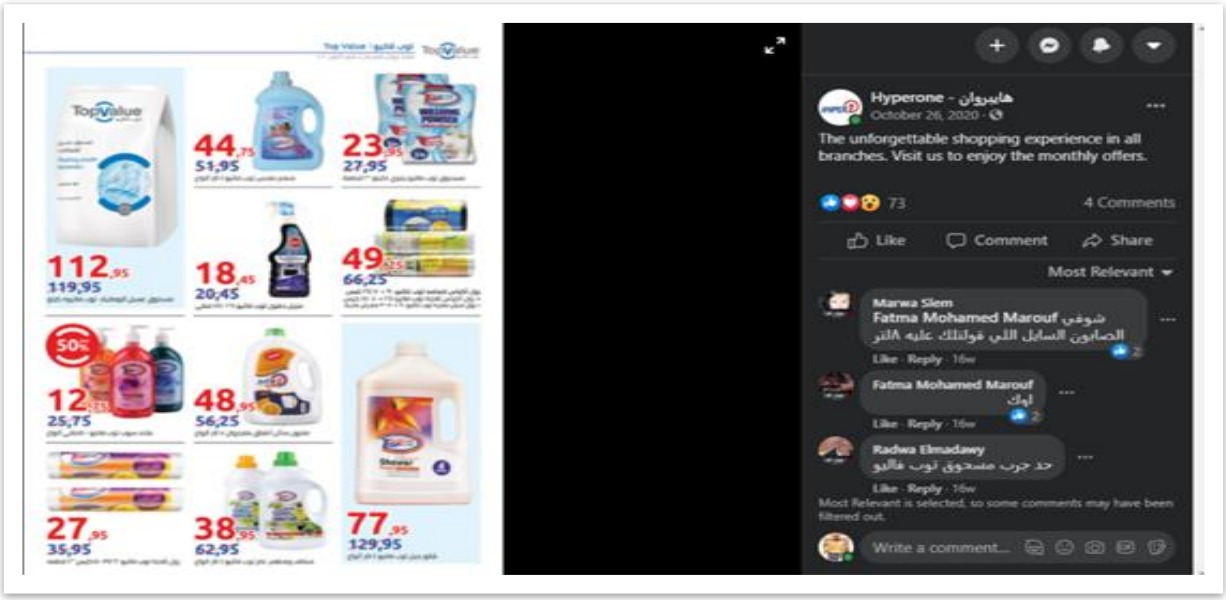


Photo 1

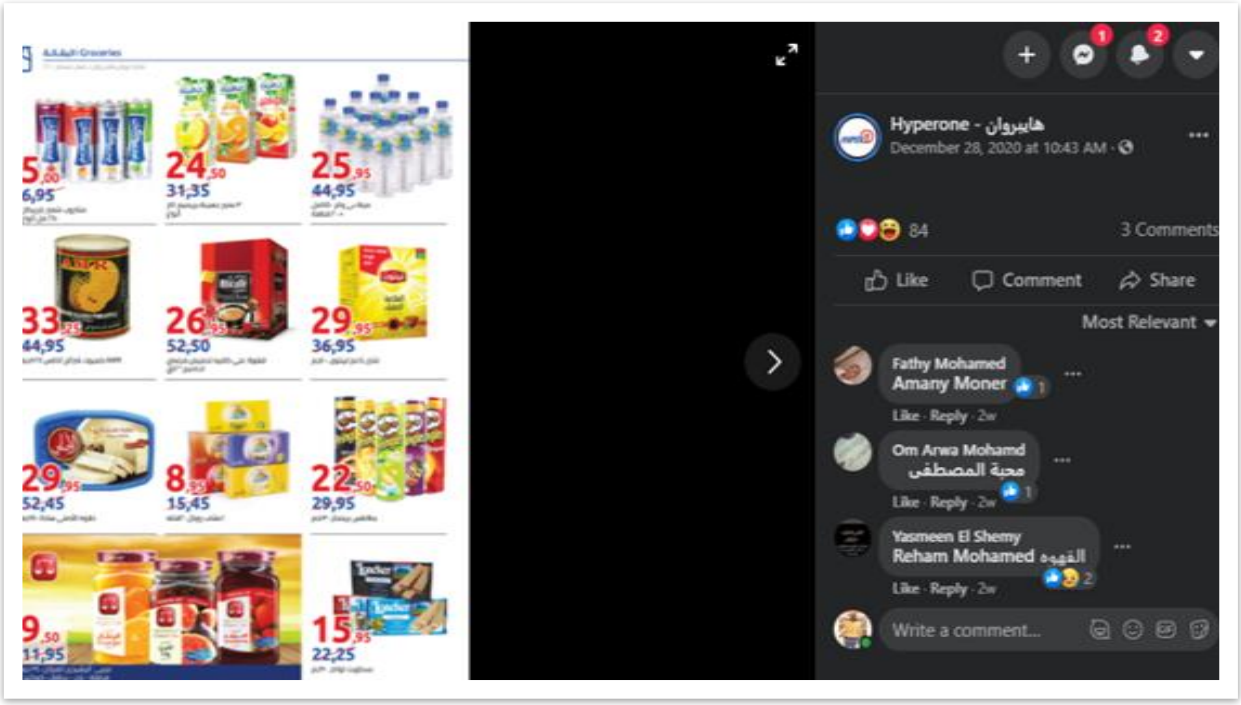


Photo 2

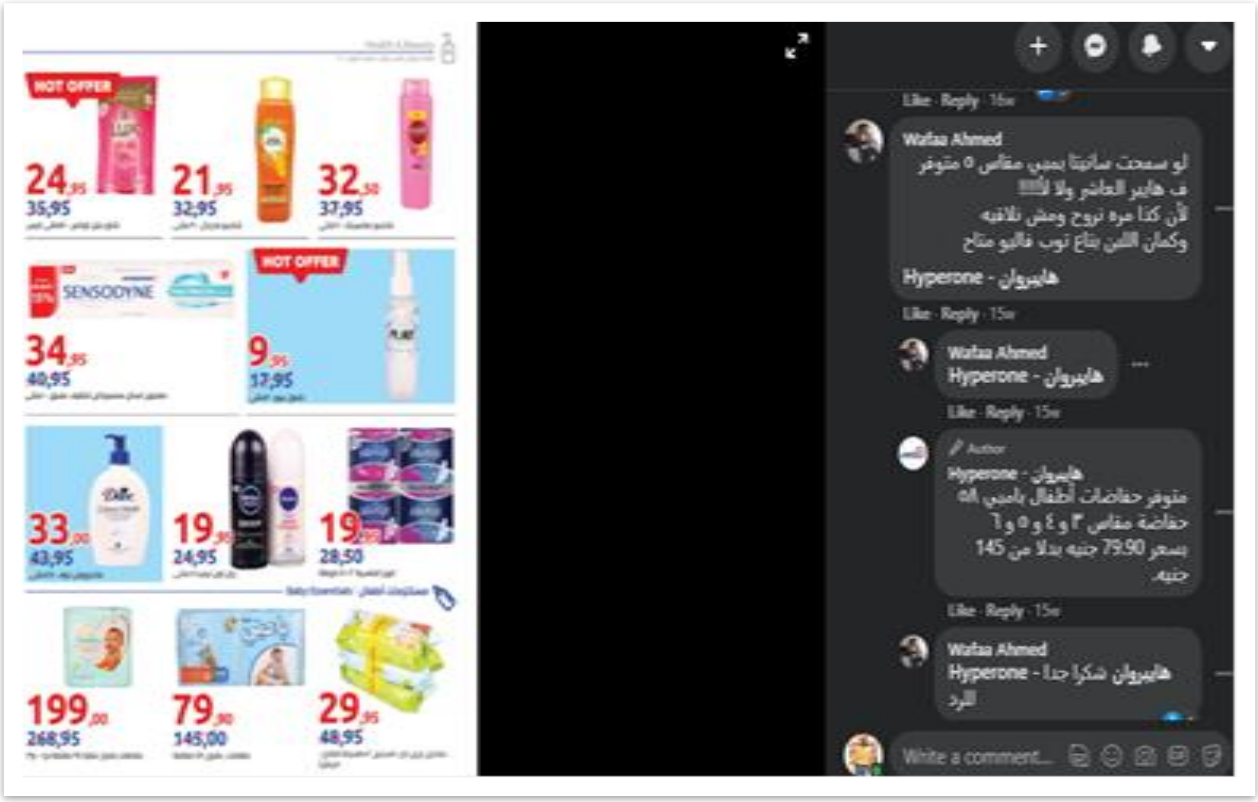


Photo 3



Photo 4

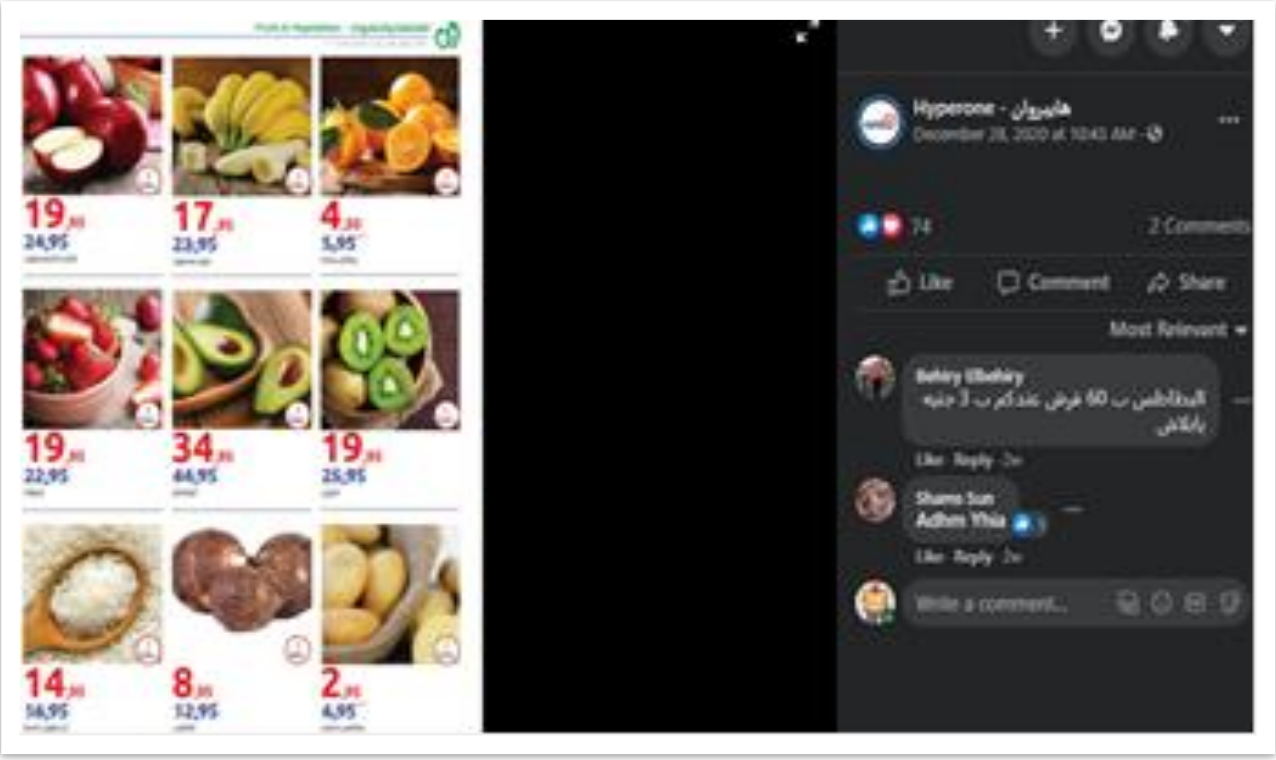


Photo 5

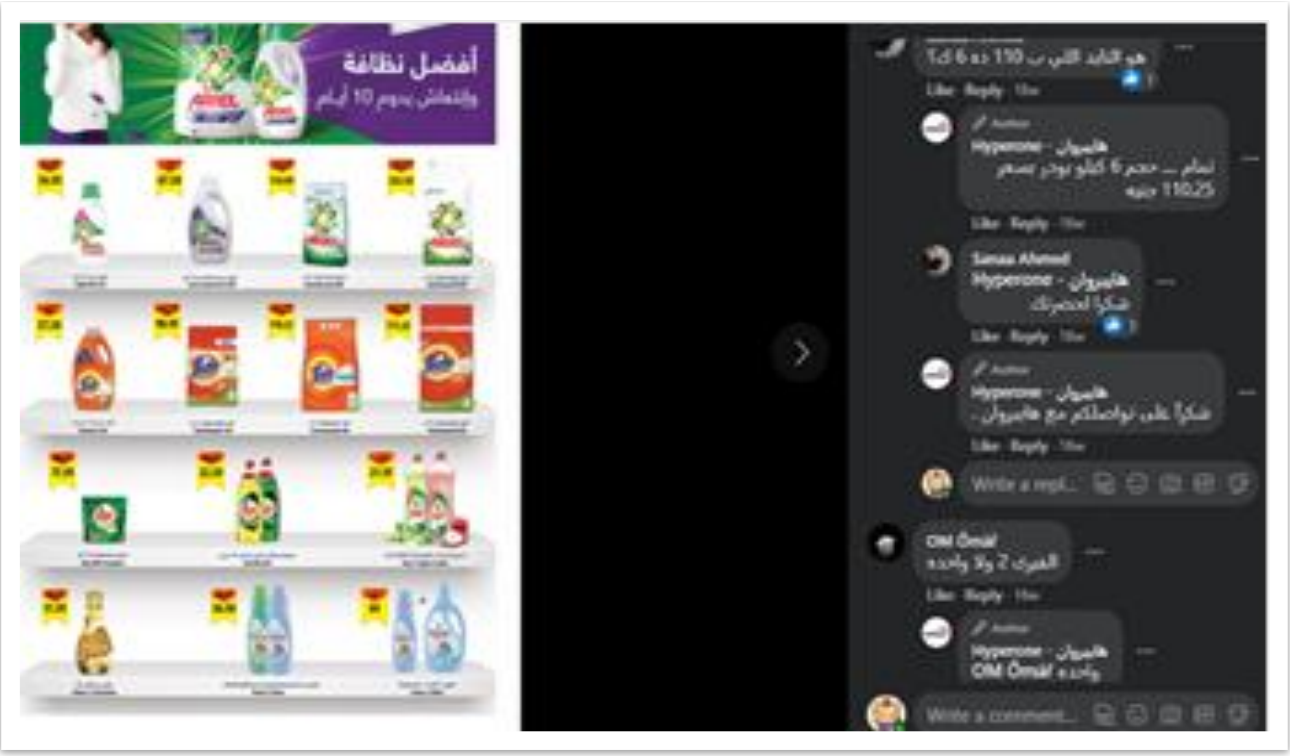


Photo 6