

Business Reporter: How can retailers respond instantly to a fast-changing market?

Granular, real-time data can inform better pricing and promotional decisions

LONDON, UNITED KINGDOM, October 27, 2021 /EINPresswire.com/ -- In an Industry View piece on Business Reporter, Datasembly talks about how strategic retail decisions have been based on market-level or data lacking recency as well as, what retailers and CPG manufacturers can do to access real-time data from local, regional and national markets.

Retail pricing is a rather complex exercise that a number of fast-changing factors have bearing on. Retailers need to be aware of changes in manufacturers' costs, volatile competitor prices, as well as macroeconomic forces such as inflation and exchange rate fluctuations. Data aggregated about current trends will inform far-reaching decisions on inventory, target audiences and product pricing. If, however, retailers rely on outdated and inaccurate data to respond to shifts in costs and prices, they will be unable to take on their competitors and retain their customers. They need to be aware of the availability of a specific product at a local and national level, as well as how its price changes. Diverse sources of unstructured data such as feedback from review sites, articles in online press and informal communications of consumers on social media sites can also enable decision-makers to launch promotions such as two-for-one offers, competitor price matching and loyalty card user discounts with laser-sharp precision.

Datasembly's proprietary platform provides granular, or hyper-local, product data by providing access to online and brick and mortar store data at hundreds of retailers across the US and Canada. It can be leveraged by retailers to improve their pricing and promotional strategies, monitor their competitors at all geographical levels in order to maximize their revenues and effectively launch new and seasonal products.

To learn more about using Datasembly to generate real-time product insights, [watch the video](#).

•• About Business Reporter ••

Business Reporter is an award-winning supplement published in the Sunday and Daily Telegraph, City AM and online, delivering news and analysis on issues affecting businesses to a global audience. It also hosts conferences, debates, breakfast meetings and exclusive summits. www.business-reporter.co.uk

•• About Datasembly ••

Virginia-based Datasembly empowers brands and retailers to make data-driven decisions about prices and promotions in real-time. Datasembly collects hyper-local, real-time data from tens of thousands of retail, grocery and QSR locations across North America. Datasembly's intuitive web app leverages this data to solve real-world problems and deliver immediate visibility and insights that save time, money and improve efficiencies. For more information, visit www.datasembly.com.

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