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Pricing Strategy in Digital Marketing: A Systematic Review of the Value-Based Approach

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A B S T R A C T

This study systematically examines the implementation of value-based pricing (VBP) in digital marketing and identifies persisting theoretical and empirical gaps. Utilizing a Systematic Literature Review (SLR) guided by PRISMA, 30 selected scholarly articles from the Scopus database (2020–2025) were analyzed based on specific inclusion criteria. The findings are categorized into five main themes: the centrality of perceived value, integration of technology and AI, organizational capabilities, differences in implementation between B2B and B2C contexts, and sector-specific characteristics. The review also reveals methodological and contextual limitations, as well as the absence of an integrative model that digitally aligns value and price. This study extends the theoretical framework of value-based pricing and offers strategic guidance for designing adaptive digital pricing systems rooted in consumer perception. Future research recommendations focus on the integration of ethics, fairness, and predictive technology into pricing algorithms.

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INTRODUCTION

The advancement of digital technology has brought about a fundamental transformation in modern marketing practices, particularly in the area of pricing strategies. Traditional approaches that rely on cost structures or competitor benchmarks are increasingly being replaced by models centered on consumer value perception, commonly known as value-based pricing (VBP). In an increasingly segmented, dynamic, and hyper-personalized digital marketplace, pricing is no longer merely the outcome of internal corporate calculations; rather, it heavily depends on the extent to which consumers perceive the value of a product or service. Accordingly, pricing has evolved beyond a transactional tool and has become a strategic instrument for building competitive advantage, fostering customer loyalty, and sustaining long-term profitability.

Contemporary studies, such as those conducted by Majka (2023) and Hinterhuber and Snelgrove (2021), show that VBP not only delivers higher profit margins but also drives consumer experience-oriented efficiency (Majka, 2023; Hinterhuber & Snelgrove, 2021). Within the e-commerce ecosystem, consumer value perception serves as a critical mediator that links various elements of the marketing mix to purchasing decisions, as evidenced by the findings of Ali and Bhasin (2020) and Prasetyo et al. (2021) (Ali & Bhasin, 2020; Prasetyo et al., 2021).

The urgency of this discourse has intensified with the transformation of digital marketing from a mass approach to one driven by personalization and data. Recent findings indicate that prices perceived as fair, contextually relevant, and personalized according to digital consumer expectations have a direct influence on loyalty and purchase decisions (Tian et al., 2023; Winarko et al., 2022). In parallel, technological evolutions such as big data, machine learning modeling, and artificial intelligence have opened new avenues for firms to set adaptive and real-time prices based on consumer behavior and responses (Yin & Han, 2021; Zhang & Huang, 2022). This development calls for an updated understanding of how VBP can be intelligently, dynamically, and measurably implemented in an ever-evolving digital environment.

Although VBP has secured its position in the literature over the past two decades, several critical research gaps remain largely unexplored. These include the limited integration between VBP and machine learning-based pricing algorithms, and a lack of studies on the effectiveness of VBP in pre-sales digital models and differential pricing strategies, as discussed by Suo et al. (2020) and Han et al. (2024) (Suo et al., 2020; Han et al., 2024). Additionally, research on the application of data- and value-driven pricing in digital B2B markets remains scarce (Venkataraman & Petersen, 2022). There is also a disparity between theoretical approaches and practical implementations regarding organizational capabilities in applying VBP (Venkataraman & Petersen, 2022), as well as persistent internal resistance to value-based methods due to the continued dominance of cost-based pricing models (Hinterhuber, 2023).

Moreover, the understanding of managerial perceptions concerning pricing logic and its implications for digital strategies is still limited (Hoang, 2022). Few approaches have connected VBP to digital value chain management, as proposed by Makarova and Todorovic (2020) (Makarova & Todorovic, 2020).

Data from the digital tourism sector remain sectoral in nature and insufficient as a foundation for developing a holistic, cross-industry pricing framework (Awal et al., 2023). The role of visual perception in influencing personalized pricing has also received little attention in the literature (Poornima et al., 2021), as has the positioning of perceived value as a mediating variable between brand equity and consumer purchase intent (Khan et al., 2020). Furthermore, effective value communication strategies in highly distracting digital environments have yet to become a central focus in academic inquiry (Lopez, 2020). Simultaneously, understanding how consumers perceive price fairness and how this perception affects the success of differential pricing strategies in e-commerce is still underdeveloped (Lopez, 2020), and the use of reinforcement learning to develop adaptive pricing models based on customer feedback remains largely underutilized (Yin & Han, 2021). In addition, no comprehensive synthesis has been conducted to explore how value perception operates as a key determinant in digital pricing decisions across industries (Miao et al., 2022; Phongthanapanich, 2021), nor has there been a systematic examination of the thematic relationship between value-based approaches and pricing performance in the context of long-term digital customer retention.

Given the complexity and fragmentation of the existing literature, a systematic literature review (SLR) approach becomes essential. SLR provides a methodological framework that enables the systematic and transparent collection, critical evaluation, and synthesis of literature. Through this approach, the study aims not only to summarize existing knowledge but also to develop new theoretical foundations and conceptual frameworks relevant to the application of VBP in increasingly complex and digitized marketing environments (Awal et al., 2023).

This research is designed to identify and classify various strategic approaches used in value-based pricing within the realm of digital marketing, analyze the role of value perception as the primary determinant of consumer pricing decisions, and establish a research agenda and practical recommendations. As such, the outcomes of this review are expected to enrich the theoretical literature on value-based strategic marketing while also offering actionable guidance to practitioners in designing pricing systems that are more precise, adaptive, and aligned with the behavior of digital consumers.

THEORETICAL REVIEW

Pricing strategies within the digital marketing landscape have undergone a paradigm shift—from a product-oriented approach to one focused on personalized value creation. Traditional methods such as cost-based pricing or competitor-based pricing are increasingly regarded as inadequate in addressing the complexities and dynamics of digital consumer behavior. Hence, value-based pricing (VBP) has emerged as a more relevant and superior strategy in the context of modern digital environments (Phongthanapanich, 2021). In the digital ecosystem, prices no longer serve merely as economic figures; they are multidimensional representations of value communicated through various channels and customer experiences.

Theoretically, VBP is anchored in the principle that prices should reflect the value perceived by the customer, rather than merely being an accumulation of production costs or a response to competitor pricing (Majka, 2023). Value, in this context, is defined as the difference between the benefits received and the sacrifices made by the consumer. Implementing this strategy demands a profound understanding of willingness to pay (WTP), as well as the organizational capability to measure and effectively communicate value (Hinterhuber & Snelgrove, 2021). In rapidly evolving digital markets, VBP functions not only as a pricing mechanism but also as a tool for differentiation and market positioning.

The core of the VBP approach lies in the concept of perceived value—the consumer's subjective assessment of the relative benefits of a product compared to the price paid. Perceived value has been demonstrated to be a central predictor of purchasing decisions and consumer loyalty in information-rich digital environments (Ali & Bhasin, 2020; Miao et al., 2022). This value dimension includes functional, emotional, social, and epistemic aspects that shape price acceptance. Prasetyo et al. (2021) found that perceived value could mediate the relationship between digital marketing mix and repurchase intention, reinforcing the notion that pricing strategy success hinges on a compelling value narrative (Prasetyo et al., 2021).

In the data-driven digital era, advanced technologies play a pivotal role in enabling VBP implementation. The integration of big data, machine learning (ML), and artificial intelligence (AI) allows for real-time pricing that adapts to consumer context and behavior. Yin and Han (2021) developed a dynamic pricing model based on deep reinforcement learning that responds directly to consumer behavior (Yin & Han, 2021). Christen et al. (2022) demonstrated that ML algorithms can detect value signals and customer segments to generate more accurate pricing (Christen et al., 2022). Zhang and Huang (2022) further revealed that big data can map consumer micro-behaviors to support precise and relevant price personalization (Zhang and Huang, 2022).

Despite its promise, VBP faces several theoretical and practical challenges. Hinterhuber (2023) notes internal resistance to the paradigm shift in pricing, particularly within organizations that still rely on cost-based approaches (Hinterhuber, 2023). Raja et al. (2020) found that many companies have not developed adequate capabilities for value identification and communication (Raja et al., 2020). Hoang (2022) uncovered a mismatch between managerial perceptions and the logic of value-based pricing, which affects execution consistency (Hoang, 2022). In the B2B sector, Venkataraman and Petersen (2022) observed structural barriers and limited customer involvement in pricing processes (Venkataraman & Petersen, 2022). Makarova and Todorovic (2020) also highlighted a lack of integration between value chain management and digital pricing strategies, hindering comprehensive value creation (Makarova & Todorovic, 2020). Meanwhile, Poornima et al. (2021) pointed out the influence of visual quality on value perception, which remains underutilized as a pricing variable (Poornima et al., 2021). These findings underscore the significant gap

between VBP's theoretical potential and its full-scale implementation in the digital marketing ecosystem.

METHODOLOGY

This study adopts a Systematic Literature Review (SLR) approach to identify, evaluate, and synthesize academic literature concerning value-based pricing strategies within the context of digital marketing. The SLR method was selected for its ability to produce systematic, transparent, and replicable summaries of knowledge while minimizing selection bias (Snyder, 2019). To maintain methodological integrity, this study adheres to the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines, which are globally recognized as the standard for reporting systematic reviews (Page et al., 2021).

The literature search was conducted comprehensively using the Scopus database as the primary source, due to its credibility in indexing Q1–Q4 journals that undergo rigorous peer-review processes. Scopus also excels in providing metadata, author affiliations, and scientific impact information relevant to digital marketing and pricing strategy topics.

Article selection followed strict inclusion and exclusion criteria. Articles were included if they: (1) were published between 2020 and 2025; (2) were written in English; and (3) focused on value-based pricing, perceived value, or digital pricing strategies within the context of digital marketing and e-commerce. Articles were excluded if they: (1) did not discuss pricing strategies strategically; (2) were editorials or opinion pieces lacking peer-review; (3) lacked clear empirical or theoretical grounding; or (4) demonstrated significant methodological bias.

The search was conducted using structured keywords such as "value-based pricing," "digital pricing strategy," "perceived value," "e-commerce pricing," "AI-based pricing," and "customer value," combined with Boolean operators (AND, OR) and truncation techniques. Articles were filtered based on their titles, abstracts, and keywords.

The selection process followed the PRISMA flow consisting of four stages: identification, screening, eligibility assessment, and inclusion. From an initial pool of 178 articles, 92 were shortlisted based on relevance, and ultimately, 30 articles were selected for in-depth analysis. The entire process was visualized using a PRISMA flow diagram to ensure selection accountability and transparency (Page et al., 2021).

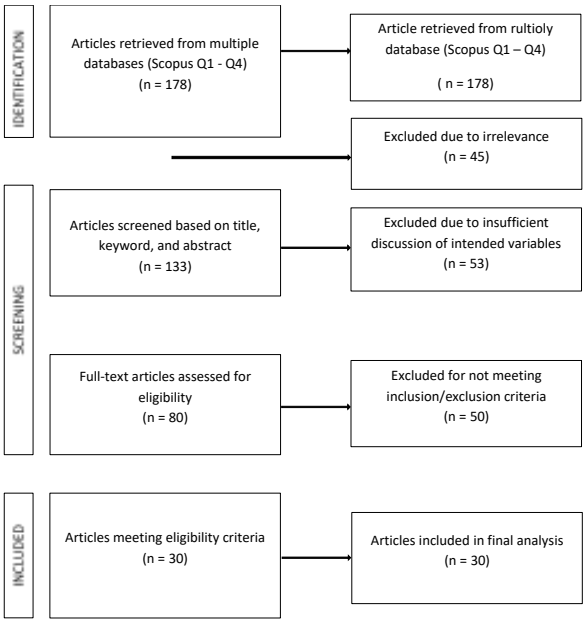

Figure. 1 PRISMA Flow Diagram

This study integrates three primary analytical approaches to develop a comprehensive synthesis of the literature. First, a descriptive analysis of publication metadata was conducted to map general trends, including year of publication, methodology, and topical focus. Second, thematic analysis was employed to categorize the literature according to core themes such as adaptive pricing, the role of perceived value, technological integration, and organizational barriers. This approach follows Braun and Clarke's (2021) framework, emphasizing coding processes and thematic interpretation (Braun and Clarke's (2021). Third, content analysis was conducted to assess narrative structure and the conceptual coherence of individual articles. The combination of these three approaches provides analytical depth and enables the construction of a more systemic conceptual foundation.

RESULTS

This study systematically reviewed 30 scholarly articles on value-based pricing (VBP) strategies in digital marketing, based on rigorous selection criteria guided by PRISMA. The 2020–2025 timeframe was chosen to reflect the latest developments in technology and consumer behavior in the digital context.

The distribution of publication years indicates that most articles were published in 2020 and 2021 (Ali & Bhasin, 2020; Khan et al., 2020; Suo et al., 2020; Hinterhuber & Snelgrove, 2021), followed by more recent studies between 2022 and 2025 (Christen et al., 2022; Han et al., 2024; Siddique, 2025). This trend reflects growing academic interest in VBP alongside the rapid acceleration of marketing digitalization.

Geographically, the literature spans global contexts, including developing countries such as Indonesia (Prasetyo et al., 2021; Setiawati, 2023), India (Ali & Bhasin, 2020), and China (Zhang & Huang, 2022), as well as developed nations like the United States and the United Kingdom (Majka, 2023; Hinterhuber &

Snelgrove, 2021). This diversity enriches cross-contextual perspectives in understanding VBP implementation.

In terms of methodology, the majority of studies employed quantitative approaches based on surveys and statistical analysis (Ali & Bhasin, 2020; Winarko et al., 2022). Others adopted qualitative or mixed methods, including the use of AI simulations and machine learning (Yin & Han, 2021; Iseal & Halli, 2025). Conceptual literature was also present, contributing theoretical frameworks on the relationship between value, pricing, and consumer decision-making (Lopez, 2020; Hinterhuber, 2008).

The topics discussed were grouped into several thematic foci. The first group highlights the influence of perceived value on purchase intention and loyalty (Miao et al., 2022; Suo et al., 2020). The second group emphasizes the role of technology in personalizing digital pricing (Christen et al., 2022; Poornima et al., 2021). The third group addresses organizational aspects such as pricing capabilities and managerial resistance to VBP (Raja et al., 2020; Hoang, 2022).

In terms of publication quality, most articles originated from reputable Q1 journals, such as the Journal of Business Research and Journal of Retailing (Christen et al., 2022; Grewal et al., 2012), along with articles from Q2 and Q3 journals that remain academically credible. Several working papers and conference proceedings were also included, based on their conceptual and empirical relevance.

Overall, the findings indicate that the VBP literature in digital contexts has grown rapidly in volume, methodological diversity, and geographical coverage. This growth provides a foundation for thematic classification and deeper interpretative elaboration in the subsequent discussion.

DISCUSSION

Thematic Classification: Strategic Approaches to Value-Based Pricing

The synthesis of the 30 reviewed academic articles reveals five main themes in the application of value-based pricing (VBP) in digital marketing. Each theme reflects distinct conceptual and operational dimensions, with an emphasis on subjective value perception, strengthened by technological advancement and digital market dynamics.

The first theme highlights perceived value as a strategic foundation for pricing. Consumer-perceived value has been shown to mediate the relationship between price perception, service quality, and digital behavioral intention (Ali & Bhasin, 2020; Prasetyo et al., 2021; Miao et al., 2022; Khan et al., 2020; Suo et al., 2020; Winarko et al., 2022; Tzavlopoulos et al., 2019). In pre-sale contexts and fashion e-commerce, perceived value even shapes decisions prior to transaction (Siddique, 2025; Suo et al., 2020).

The second theme focuses on the integration of technology into adaptive pricing models. Data literacy and artificial intelligence enable real-time, behavior-based pricing strategies (Yin & Han, 2021; Christen et al., 2022; Iseal & Halli, 2025; Zhang & Huang, 2022). Visual cues from product presentation are even used as input for personalized pricing algorithms (Poornima et al., 2021).

The third theme underscores the importance of organizational capability and managerial logic in implementing VBP. Implementation barriers often stem from internal bias toward cost-based approaches and a lack of understanding of VBP principles (Hinterhuber, 2023; Raja et al., 2020; Hoang, 2022). In the B2B sector, the integration of organizational capabilities and customer value understanding becomes critical (Venkataraman & Petersen, 2022).

The fourth theme emphasizes value communication within digital customer relationships. Successful pricing strategies depend on the ability to articulate and align value within long-term relationships (Lopez, 2020; Hinterhuber & Snelgrove, 2021; Majka, 2023). Value-first communication and value quantification approaches are key to building trust before price determination.

The fifth theme refers to sector-specific applications. Case studies in the tourism industry (Awal et al., 2023), agricultural e-commerce (Setiawati, 2023), and sharing economy platforms (Ranjani et al., 2024) demonstrate that value-based pricing strategies must be adapted to the specific characteristics and expectations of target markets (Tian et al., 2023).

The Role of Perceived Value as a Key Variable

The concept of perceived value consistently emerges as a central element within the value-based pricing (VBP) framework. It is not merely a mediating variable but a foundational factor in shaping perceptions of price fairness, loyalty, and responses to digital pricing algorithms. Ali and Bhasin (2020) found that perceived value is a stronger determinant of repurchase intention than absolute price perception. Similar findings were reported by Prasetyo et al. (2021) and Miao et al. (2022), who positioned perceived value as a reinforcer of satisfaction and loyalty. Khan et al. (2020) even identified perceived value as a strategic mediator between brand strength and purchase decisions.

In experimental contexts, Suo et al. (2020) and Siddique (2025) demonstrated that perceived value influences purchase decisions in the pre-purchase stage, particularly for price-sensitive digital products such as fashion. Winarko et al. (2022) emphasized the importance of synergy between value, technology, and digital interaction in shaping purchase intentions, while Tzavlopoulos et al. (2019) linked service quality to loyalty through perceived value.

In data-driven ecosystems, perceived value serves as a crucial input in personalized pricing algorithms. Iseal and Halli (2025) and Zhang and Huang (2022) showed that machine learning-based pricing systems use perceived value as a primary parameter. Liu et al. (2020) further argued that real-time estimation of customer value can be enhanced through the use of big data. Even the visual presentation of products in digital interfaces has been shown to influence the formation of perceived value (Poornima et al., 2021).

Conceptual approaches by Lopez (2020) and Phongthanapanich (2021) expanded the view that perceived value is not solely derived from the product itself but also from strategically constructed marketing narratives. Hinterhuber and Snelgrove (2021) emphasized the importance of value quantification as a basis for measurable pricing decisions. Majka (2023) showed that value perception–

driven pricing strategies yield higher margins compared to traditional cost-based models.

In B2B environments, Venkataraman and Petersen (2022) reinforced the idea that perceived customer value is a primary anchor in pricing decisions and value selling strategies. Raja et al. (2020) highlighted that the success of such strategies depends on an organization's capability to identify and convey value in complex solutions.

Finally, cross-sectoral applications strengthen the generalizability of perceived value's role. Studies by Awal et al. (2023) and Tian et al. (2023) in digital tourism, Setiawati (2023) in agricultural e-commerce, and Ranjani et al. (2024) on the DealShare platform confirmed that pricing strategies are only effective when based on value perceptions that are contextual and authentic to the consumer.

Technology and AI Integration in Digital Pricing Strategies

Digital transformation has shifted the pricing approach from cost-based models to value-based strategies, reinforced by the deployment of advanced technologies such as big data, machine learning (ML), and artificial intelligence (AI). Technology now functions not only as an operational tool but also as a primary catalyst in the creation of pricing systems that reflect customers' perceptual value in real-time and on a personalized basis.

Yin and Han (2021) developed a dynamic pricing model based on deep reinforcement learning for e-commerce, capable of adjusting prices according to consumer responses. This model has been proven to improve efficiency while capturing individual value perceptions with precision. Similarly, Iseal and Halli (2025) demonstrated that micro-segmentation of customers through ML produces value-based pricing systems that are responsive to the volatility of digital markets.

Christen et al. (2022) emphasized the importance of value signals from cross-platform interactions as inputs for predictive algorithms. Non-price signals, such as customer reviews and engagement levels, have been shown to enhance the accuracy of pricing models and deepen understanding of consumer value preferences.

In visual contexts, Poornima et al. (2021) showed that the aesthetic quality of products in e-commerce—including color, imagery, and design—significantly influences perceived value. AI-driven algorithms can adapt prices based on customers' visual preferences, making pricing strategies more granular than conventional approaches.

Zhang and Huang (2022) and Liu et al. (2020) further reinforced the importance of big data in mapping customer behavior, price sensitivity, and value segmentation, enabling personalized pricing that increases customer loyalty and satisfaction in competitive digital environments.

Conceptual support also underscores the necessity of technological integration. Harmon et al. (2009) argued that pricing strategies in IT services must be built on customer value understanding, not merely cost structures. Makarova and Todorovic (2020) stressed the integration of value chain management as foundational to designing holistic digital pricing systems.

Value-first pricing strategies demand that organizations possess the capability to translate data into contextually relevant pricing logic. Lopez (2020) and Majka (2023) highlighted the importance of customer value mapping in designing AI-driven monetization models. Han et al. (2024) added that differential pricing systems based on perceived fairness are more acceptable to consumers than uniform pricing structures.

Thus, the integration of technology and AI not only enriches value-based pricing strategies but also becomes the core foundation for developing adaptive, contextual, and perception-driven pricing systems. The future of digital pricing will depend on organizational capabilities to model and intelligently translate value into personalized prices.

Implementation Models in Practice: B2B vs. B2C

Differences in market structures, decision-making patterns, and customer relationships mean that the implementation of value-based pricing (VBP) in B2B and B2C sectors demonstrates distinct characteristics. B2B emphasizes systematic value dialogues and organizational capabilities, while B2C focuses on price personalization and technology integration.

In B2B contexts, pricing strategies focus on value communication, quantification, and an organization's capability to recognize customer value. Raja et al. (2020) argued that organizations with strong value-based selling capabilities are more successful in developing collaborative and competitive pricing structures. Hinterhuber and Snelgrove (2021) asserted that value quantification processes must precede pricing decisions. Venkataraman and Petersen (2022) added that data-driven approaches improve value estimation accuracy and the effectiveness of price execution. In the IT services sector, Harmon et al. (2009) offered a conceptual model that links pricing with value chain mapping to drive efficiency and profitability.

Conversely, in B2C, VBP strategies focus more on individual value perceptions shaped through digital interactions and user experience. Studies by Miao et al. (2022), Khan et al. (2020), and Prasetyo et al. (2021) affirmed perceived value as a key determinant of loyalty and satisfaction in e-commerce. Quick responsiveness to customer preferences and personal brand positioning are essential elements in price formation.

Ranjani et al. (2024) demonstrated that in the case of DealShare India, value positioning was combined with mass pricing to maintain affordability without compromising perceived value. Similarly, Setiawati (2023) showed that in agricultural e-commerce, payment digitalization aligned with consumer value perception strengthened purchase decisions.

In the tourism sector, Awal et al. (2023) and Tian et al. (2023) confirmed that prices tailored to customer value metrics enhance marketing efficiency and customer satisfaction. In the digital fashion industry, Siddique (2025) emphasized the importance of balancing price sensitivity with the emotional and aesthetic value of products.

B2B tends to emphasize long-term pricing strategies integrated into business relationships, whereas B2C adopts adaptive approaches based on interaction.

Hoang (2022) noted that e-commerce managers prefer value-based approaches for their flexibility in responding to changes in consumer behavior. In contrast, Hinterhuber (2023) observed that in B2B contexts, transitioning from cost-based to value-based pricing is often hindered by internal organizational structures.

Empirical and Theoretical Gaps

Although the literature on value-based pricing (VBP) in digital marketing has shown significant development, this review identifies several gaps that continue to hinder the consolidation of knowledge and the strategic application of VBP.

The first gap lies in the methodological approach, which tends to be dominated by quantitative studies based on surveys and correlational models (Ali & Bhasin, 2020; Prasetyo et al., 2021; Miao et al., 2022; Khan et al., 2020; Siddique, 2025). This approach often fails to capture the social and psychological dynamics of value perception. Meanwhile, exploratory and qualitative studies capable of uncovering contextual dimensions remain limited (Hoang, 2022; Raja et al., 2020), leading to a bias toward numerical generalization.

Second, there is a limitation in both geographic and sectoral coverage. Much of the literature focuses on Asian markets—particularly East and South Asia—and on industries such as e-commerce and fashion (Liu et al., 2020; Suo et al., 2020; Ranjani et al., 2024). The scarcity of comparative cross-regional and cross-sector studies complicates the generalization of findings, despite the fact that value perception is highly influenced by cultural and industry-specific factors.

Third, a significant gap exists in organizational readiness to implement VBP. Many companies, particularly in the B2B sector, still rely on cost-based pricing logic due to structural limitations and a lack of value measurement tools (Hinterhuber, 2023; Hoang, 2022). Even in B2C, while data availability is high, not all organizations possess the strategic capabilities required to translate this data into adaptive pricing systems (Christen et al., 2022; Iseal & Halli, 2025).

Fourth, there is a theoretical void in integrating customer value systems with digital pricing architectures. Early efforts, such as those by Makarova and Todorovic (2020), remain conceptual and are not yet supported by empirical evidence. A holistic model that unifies value-in-use, co-creation, and real-time analytics in a responsive and fair pricing design is still lacking (Han et al., 2024; Zhang & Huang, 2022).

Finally, ethical issues and the perception of fairness in AI-personalized pricing remain underexplored. With the increased use of algorithms in price setting, the potential for discrimination and perceived unfairness poses a real threat. Current literature has yet to provide an adequate regulatory framework to address these concerns (Yin & Han, 2021; Han et al., 2024).

Theoretical and Practical Implications

This review enriches the conceptual understanding of value-based pricing (VBP) strategies in digital marketing while offering significant contributions to contemporary theory and managerial practice. Theoretically, the findings of this study affirm that perceived value should not be viewed merely as an intermediate variable within consumer behavior models, but rather as a strategic element in

price architecture and the formation of long-term brand–customer relationships (Miao et al., 2022; Khan et al., 2020). The integration of customer value, organizational capabilities, and adaptive pricing algorithms opens opportunities for theoretical synthesis across customer value management, strategic pricing, and digital analytics.

Another theoretical implication relates to the urgent need for conceptual models that connect value co-creation with automated pricing. Studies by Zhang and Huang (2022) and Christen et al. (2022) have shown how AI and machine learning can detect customer value at a granular level. However, this review encourages the development of a theoretical framework that combines value perception dynamics, real-time feedback, and pricing fairness as core elements in building digital pricing models that are not only efficient but also equitable and relationship-oriented (Han et al., 2024).

Practically, this study offers strategic guidance for businesses seeking to design adaptive, personalized, and value-driven pricing systems. In B2C contexts, findings from Ranjani et al. (2024) and Setiawati (2023) highlight the importance of aligning price with user experience and the emotional relevance of the product. In B2B, insights from Raja et al. (2020) and Venkataraman & Petersen (2022) can be leveraged to strengthen organizational competencies in value negotiation and data-driven value communication.

Another practical implication is the shifting role of pricing from an administrative function to a strategic capability. This transition requires investments in AI-based pricing systems, the development of human capital in value analytics, and the establishment of customer feedback loops directly connected to product and service design (Hinterhuber & Snelgrove, 2021). Accordingly, VBP should be understood as a core strategy in value creation and monetization—not merely as an alternative pricing framework.

Lastly, this study provides both a theoretical and empirical foundation for the formulation of fair and ethical pricing policies. Personalized pricing through algorithms carries the risk of fostering perceptions of discrimination, particularly in digital environments where consumer trust is fragile. Therefore, as emphasized by Yin & Han (2021) and Poornima et al. (2021), there is a pressing need to establish policy frameworks and oversight mechanisms for pricing algorithms—especially in critical sectors such as tourism, digital healthcare, and online education.

CONCLUSIONS AND RECOMMENDATIONS

Based on a systematic analysis of 30 scholarly articles using the PRISMA approach, this study arrives at two main findings. First, the thematic classification identifies five strategic domains in the implementation of value-based pricing (VBP) in digital marketing: perceived value as the foundation for pricing logic and a driver of customer loyalty; the integration of technology and AI as core infrastructure for value-based pricing automation; the critical importance of organizational capability in the processes of value discovery, quantification, and communication; the divergent application of VBP in B2B and B2C contexts reflecting relational, temporal, and digital differences; and the role of sector-specific characteristics in shaping contextual and customized pricing strategies.

Second, the study highlights several unresolved conceptual and empirical gaps. These include the dominance of quantitative methodologies without sufficient qualitative exploration; limited geographic and sectoral scope that constrains cross-context validity; low organizational readiness due to structural resistance and limited internal competencies; and the absence of integrative models capable of bridging customer value systems with fairness- and relevance-based pricing algorithms. Ethical, transparency, and fairness issues in AI-driven personalized pricing also remain underexamined, despite their direct implications for consumer trust and the sustainability of digital markets.

This review offers two strategic contributions. Theoretically, this SLR expands the conceptual scope of VBP by bridging theories of customer value, strategic price management, and technology-driven digital analytics. Practically, it provides a framework for business practitioners and policymakers to design pricing strategies that are not only data-driven but also attuned to consumer value perceptions and fairness considerations.

FURTHER STUDY

Future research is recommended to explore this topic using broader datasets and different methodological approaches to enrich the findings.

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