**Apple**

[Name of the Writer]

[Name of the Institution]

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Apple is an American multinational company. It develops various electronics, computers’ software and hardware, and online services. It is the top brand in the mobile industry. The reason for Apple being so appealing is its marketing strategies. It is not true that other competitive firms like Samsung are unable to develop advanced technology like Apple, but the reason for being successful for the brand is that Apple attracts customers through their promotions, and emotion is stronger than information in inspiring action(“What Makes Apple So Appealing? | SiOWfa14 Science in Our World: Certainty and Cont,” n.d.). In other words, Apple understands all the aspects of psychology related to marketing which enables them to be the face of technology. The most legendary and appealing focus of Apple is their customer. Apple do not value product or price, they keep their focus on the customer experience.

**Pricing Strategies:**

* **Premium Pricing:**

It is the strategy when firms set prices of their product higher than the other firms. It influences promotional strategies because when brands increase their prices, the consumer usually take it as a luxury product. Therefore, the demand for the product increases from consumers who get attracted to luxury items or status symbol products. For instance, Vita coca works on premium pricing as it is the first coconut water brand. Its product price is double than the price of the competitor's product.

* **Penetration Pricing:**

It is the pricing which is usually used by the new firms to enter the market. It influences the promotion strategy by attracting consumer due to the low price of the product. For instance, Netflix was the best example of penetrating pricing. When it entered the market, Netflix offered many low prices and discount packages. It helped Netflix to grow and today it is a market leader.

* **Economy Pricing:**

Economy pricing tries to attract consumers who are price conscious. For economy pricing, firms keep their costs of production, promotion, and marketing low to make prices down For instance, 1 dollar shops. The concept behind the 1 dollar shop was to attract the consumers who prefer low or prices which are in their budgets. These shops keep their product cost lower and sell different items in just one dollar.

* **Psychological Pricing**:

Psychological pricing varies over the emotions rather than logical facts. It makes customers respond toward the product on the emotional level. In other words, psychological pricing develops an illusion of value(“The 7 pricing strategies every business owner has to know,” 2017). For instance, "99 effect" is among the oldest and successful strategy of the retail trade. It is also true that almost every brand use psychological pricing as its promotional strategy.

* **Promotional pricing:**

These prices are temporary and artificial. Firms increase the value of their product artificially and create the perception of time-based scarcity. For instance, Black Friday sales where many brands lower their product's price to attract consumers.

**Apple Pricing Strategy:**

The brand Apple uses two pricing strategies at the same time that are premium pricing and psychological strategy. These both pricing strategy are the strength of the brand. For instance, through premium pricing apple product, iPhone successfully gained the attention of the consumers and it promoted the product. Consequently, revenue of the Apple products accelerated. Although the price of Apple products is higher than the other products of competitors, still Apple also uses psychological pricing. Apple keeps its focus on the experience of the consumers and provides the service on emotion level rather than product or logical level.

The pricing strategy of Apple is aligned with the messaging strategy in the promotions. For instance, through premium strategy, Apple made its product as a status symbols and luxury items. Many other companies are providing similar technology but Apple successfully promotes their product through customer experience and values to gain the high value of the brand.

**References**

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