

New Price Comparison Website Reveals Retailer's Secret Daily Price Changes

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- Research finds retailers changing their prices every day
- Website helps consumers decide whether to wait or buy now
- By picking the right time to buy you can save 10% or more

A new price tracking website has found that online stores are changing their prices on gadgets and electricals as frequently as every day.

Prices on electricals are going up and down all the time meaning that consumers are often unknowingly paying over the odds even if they think they found the cheapest price. Many retailers are changing their prices to maximise profits on a daily basis by using sophisticated algorithms to respond to supply, demand and competition.

Consumers can now fight back with a new price tracking website, Kagoo.com. The independent, free to use site allows consumers to see the price history of each product and each retailer selling that product. The site analyses the price history and tells you whether now is a good time to buy or if you should wait. You can follow products to receive price alerts by email. You will also be notified when new voucher codes are released for that product.

Research by Kagoo.com has found that price movements of up to 10% per week are not unusual and that it is surprisingly common for retailers to increase rather than decrease their prices. Existing price comparison sites will show you the best price today for a product, but Kagoo.com is the only site to show you whether price is historically high or low and help you decide whether to buy now or wait.

For example the best price of an Olympus SZ-30 camera on 15 June 2012 was £162. Four weeks later, the price had increased by £37 to £199, an increase of over 20%. Kagoo.com analysed these price movements and determined that it was likely that the price would drop within the next couple of weeks, giving a recommendation to wait. Two weeks later the price had dropped back to £172, saving you £17 if you decided to wait.

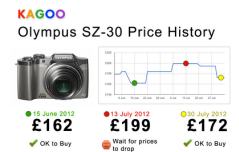
Co-founder of Kagoo.com, Matthew Wilson explained "When we started to research online pricing we noticed that prices were changing much more often than we expected, sometimes on a daily basis. We realised that in order to get a great deal it is important for consumers not only to know what and where to buy, but also to know when to buy. From there the idea to setup a price tracking website was born. We wanted to create an impartial website that tracks prices across all the big and small retailers in order to provide consumers with the best possible information to decide when and where to buy."

An additional benefit of the website is that it can also be used to see if you are due money back on lowest price guarantee offers. After buying a product with a lowest price guarantee, you can just follow that item on Kagoo.com and enter the price that you paid. If one of the hundreds of retailers tracked by Kagoo.com then offers the product at a cheaper price in the future, you will be sent a notification email. You could then contact the retailer where the product was purchased and might be eligible to a refund in line with the retailer's price match guarantee.

Kagoo.com was launched in public beta in January 2012 and now tracks prices on over 100,000 products. The site collects and analyses millions of pieces of data every day including new and used prices, reviews and vouchers. The site is currently focused on popular consumer electronics such as cameras and televisions with plans to roll out the service to most types of electricals.

For further details contact the co-founder Matthew Wilson at matthew@kagoo.com or call 07855 785215.

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