Article

Mapping Price, Performance, and Fairness Research: A Bibliometric Analysis and Knowledge Structure (2015–2026)

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Abstract – The evolution of the digital economy and artificial intelligence (AI) algorithms has shifted the perception of price fairness encompassing price, performance, and fairness from conventional transactions toward the ethical transparency of digital systems. Utilizing a bibliometric analysis (via VOSviewer and Bibliospy) of 130 Scopus-indexed articles published between 2015 and 2026, this study maps the domain's intellectual structure, which is delineated into four primary clusters ranging from consumer psychology to algorithmic ethics. The findings confirm an ongoing paradigm shift toward AI-driven dynamic pricing while highlighting crucial research gaps in algorithmic ethics, coopetition, and collective stress.
Keywords: "Price fairness", "Product performance", 'Dynamic pricing", "Artificial Intelligence", "Bibliometric analysis', "'VOSviewer".
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1. Introduction

The rapid evolution of the digital economy and AI-driven dynamic pricing has fundamentally transformed how consumers perceive price fairness, product performance, and systemic ethics (Apostolidis et al., 2023; Li & Jain, 2024). Although foundational theories on price fairness are well-established (Adams, 1965; Campbell, 1999), comprehensive mapping of the interplay among these three dimensions in the modern technological context remains limited. Existing literature tends to operate in silos focusing either strictly on consumer psychology (Voss et al., 2023) or on technical price optimization (Martínez-López et al., 2023) without holistically

integrating product performance and algorithmic ethics (Grewal et al., 2020; Seele et al., 2021).

To address this gap and provide strategic guidance for both scholars and practitioners, this study utilizes a bibliometric analysis using VOSviewer to map the conceptual structure, intellectual evolution, and future research directions. Specifically, this study is guided by three key Research Questions (RQs):

RQ1 (Conceptual Structure): What are the main knowledge clusters linking price, performance, and fairness in the Scopus-indexed literature from 2015 to 2026?

RQ2 (Temporal Evolution): How have research themes on price, performance, and fairness evolved from traditional fairness approaches to AI-driven dynamic pricing?

RQ3 (Research Gaps & Density): What research gaps remain in the literature, and which areas offer opportunities for future research?

2. Methodology

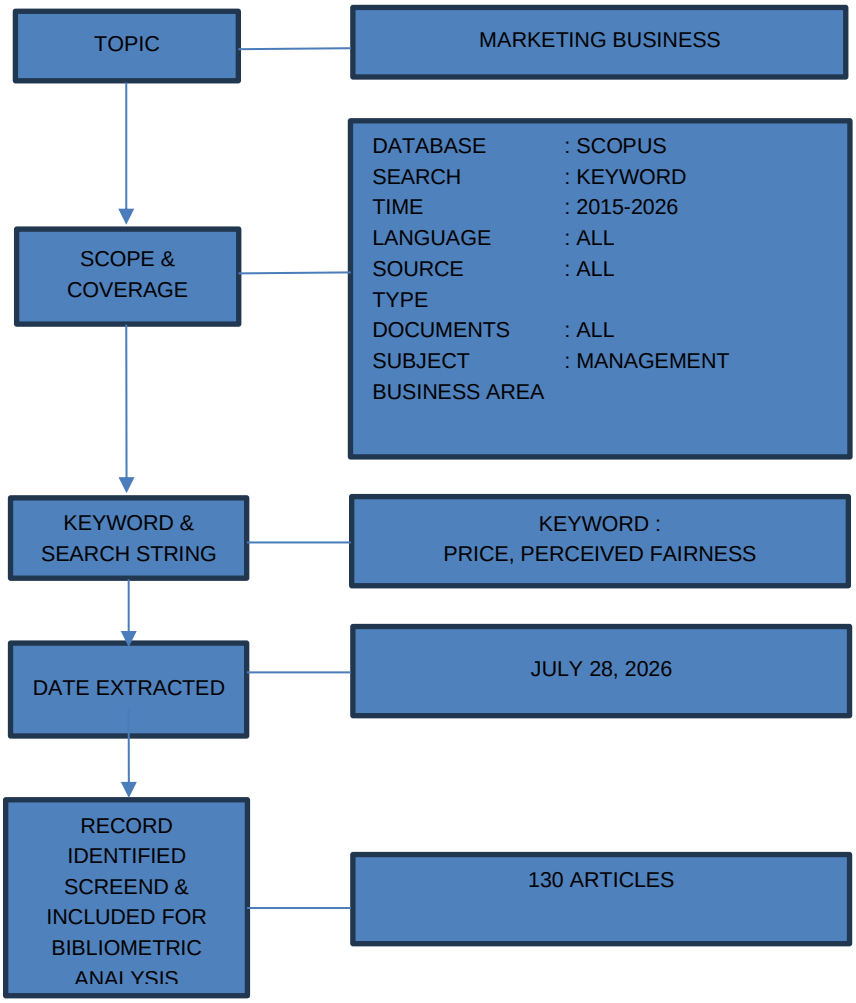
This study adopts a secondary data-driven quantitative approach using bibliometric analysis to systematically evaluate and map the scientific literature addressing the interaction between price, performance, and fairness. As a rigorous empirical methodology, bibliometric analysis applies mathematical formulations and statistical techniques to extract and evaluate academic publication metadata. This allows for tracing the dynamics of research trends, reconstructing intellectual structures, and calculating scholarly contributions across authors, journals, and geographic entities.

The execution of this bibliometric synthesis relies on two complementary analytical pillars: performance analysis and science mapping.

- Performance Analysis: Focuses on the quantitative evaluation of academic productivity and scholarly impact by measuring annual publication volumes, identifying core journals, and determining the most influential contributors.
- Science Mapping: Utilizes network analysis modeling to delineate the underlying knowledge architecture, conceptual interconnections, and thematic clustering within the field.

To ensure transparency, data quality, and thematic relevance, the document screening process strictly adheres to the PRISMA (*Preferred Reporting Items for Systematic Reviews and Meta-Analyses*) framework. The step-by-step selection procedure is detailed in the PRISMA flow diagram below.

Figure 1: PRISMA Statement and Protocol Details



The identification and selection of relevant literature were conducted systematically in accordance with the PRISMA (*Preferred Reporting Items for Systematic Reviews and Meta-Analyses*) framework to ensure transparency, rigor, and data accountability. Initial metadata extraction from the Scopus database was performed on July 28, 2026, employing search queries combining the keywords "price", "performance", and "fairness", which yielded an initial corpus of 453 documents. Subsequently, a multi-stage screening process was applied to refine the dataset and ensure thematic alignment with the study's scope.

In the first screening stage, the publication timeframe was restricted to a one-decade period (2015–2026) to capture contemporary research dynamics, reducing the corpus to 332 documents. The second screening stage constrained the subject area specifically to Business, Management, and Accounting, narrowing the dataset to 209 documents. In the third stage, data preprocessing filtered documents by type, retaining exclusively peer-reviewed journal articles while excluding non-article publication types, which resulted in 181 documents. The final screening stage involved an eligibility evaluation based on specific keyword relevance and

thematic fit. Following the exclusion of out-of-scope items, a final dataset of 130 relevant articles was obtained and deemed eligible for detailed bibliometric processing using Bibliospy (*Bibliometrix framework*) and VOSviewer.

The final dataset of 130 verified Scopus-indexed articles was subsequently analyzed through two primary bibliometric approaches: performance analysis and science mapping.

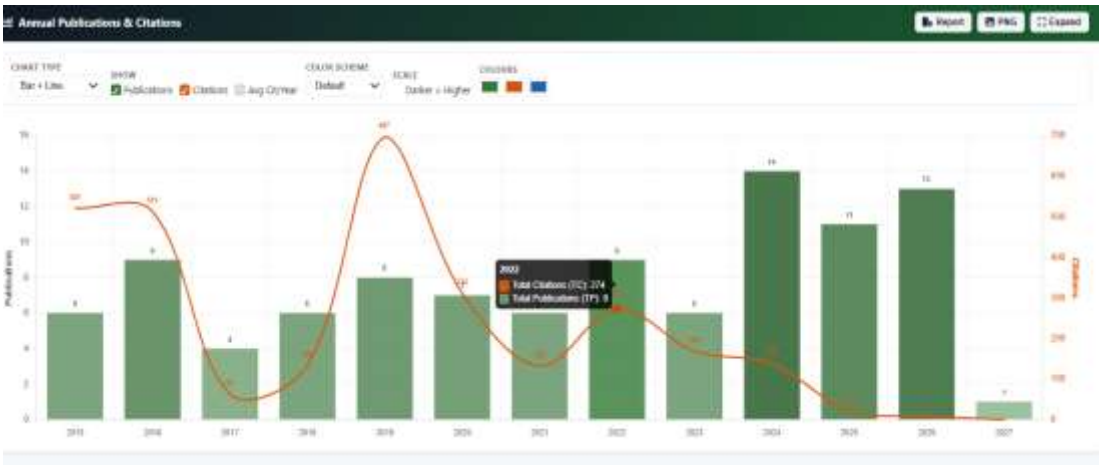
- Performance Analysis: Conducted using Bibliospy an integrated analytical pipeline combining *Biblioshiny*, *OpenRefine-based* precision data cleansing, and Scopus analytics tools to extract quantitative metrics such as annual publication trends, journal productivity, and author citation impact.
- Science Mapping: Performed via VOSviewer utilizing keyword co-occurrence and network analysis techniques to reconstruct the underlying intellectual structure, map thematic clusters, and identify emerging research frontiers.

3. Findings and Discussion

3.1. Annual Publication Trends and Research Development Dynamics

The annual publication and citation trends were analyzed using Biblioshiny, the web-based interface of the Bibliometrix R package. The analysis was conducted to examine changes in publication output and citation activity over the study period and to identify broad patterns in the development of research on the relationship between price, performance, and fairness.

Figure 2: Annual Publication and Citations



As shown in Figure X, the publication trajectory indicates fluctuations in research output across the period. The literature can be descriptively divided into three broad phases based on changes in publication activity: an initial foundational phase (2015–2019), a consolidation phase (2020–2023), and an expansion phase (2024–2026). This evolution unfolds across three primary developmental phases:

- Foundational Phase (2015–2019): This period was characterized by relatively modest publication output, ranging from 4 to 9 articles per year. Citation activity reached its highest observed level in 2019, with 697 citations recorded in the dataset. However, this aggregate citation count should be interpreted cautiously, as citation totals may be disproportionately influenced by a small number of highly cited publications. Therefore,

the citation peak should be viewed as an indicator of citation activity rather than as direct evidence of broad scholarly impact across the literature.

- Consolidation Phase (2020–2023): During this period, annual publication output remained relatively stable, ranging from approximately 6 to 9 articles per year. The pattern suggests a period of continued scholarly engagement with the topic, although publication growth was not consistently upward. Citation activity also fluctuated across these years, reflecting differences in the accumulation and visibility of publications over time.
- Expansion Peak Phase (2024–2026): The final phase shows a comparatively higher level of publication activity, particularly in 2024 and 2025. This increase indicates growing research attention to the topic and may reflect the emergence of new perspectives related to dynamic pricing, digital technologies, artificial intelligence, and algorithmic decision-making. Nevertheless, the 2026 publication count should be interpreted with caution because the dataset was retrieved on July 28, 2026 and therefore represents an incomplete publication year.

Overall, the publication trajectory suggests a transition from relatively limited research activity toward broader scholarly engagement with price, performance, and fairness. The observed citation patterns provide additional evidence of scholarly attention, but citation counts should not be interpreted independently of publication volume, citation concentration, and the elapsed time available for publications to accumulate citations.

3.2. Mapping Subject Areas and Disciplinary Orientations

Mapping the literature across subject areas provides valuable insights into the interdisciplinary nature and thematic boundaries of research at the intersection of *price, performance, and fairness*. Although the extraction of this 130-article dataset focused primarily on the Business, Management, and Accounting domain, Scopus subject classification reveals strong cross-disciplinary connections with several supporting fields. Tracing this distribution is essential for understanding the diverse theoretical lenses employed to explore, conceptualize, and expand the constructs of price fairness and product performance.

Figure 3. Subject Area Distribution



Overall, research on *price, performance, and fairness* is predominantly anchored in Business, Management, and Accounting (60.6% / 100 documents), underscoring that this thematic domain remains deeply rooted in business strategy and consumer behavior.

This intellectual structure is further supported by several complementary disciplines:

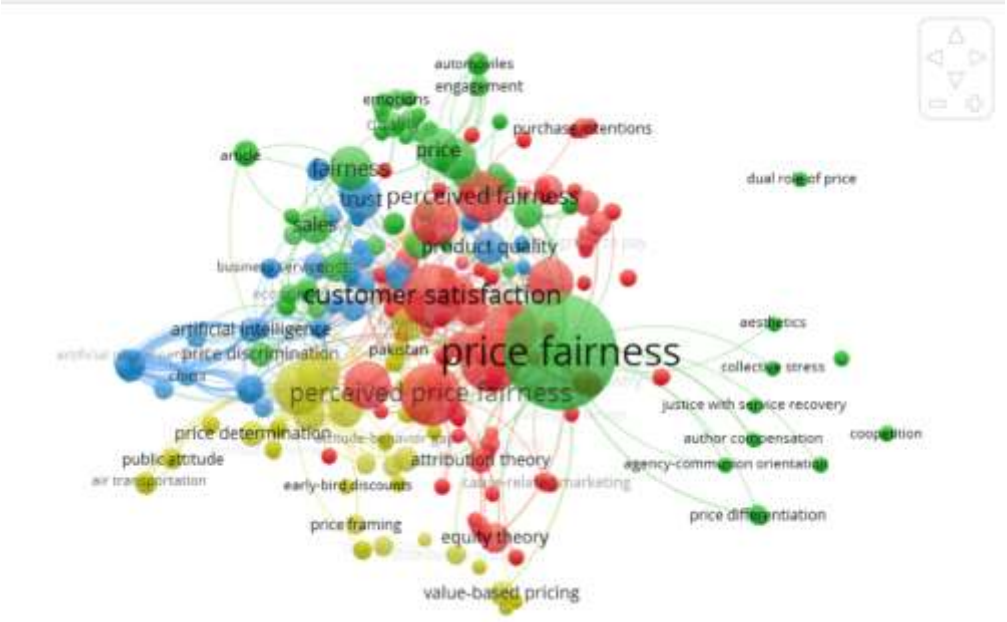
- Economics, Econometrics and Finance (14.5%) & Social Sciences (10.9%): Examine price fairness through the analytical lenses of market efficiency, economic welfare, and broader societal impacts.
- Decision Sciences (4.8%): Contributes through quantitative modeling and price optimization frameworks.
- Peripheral Fields (0.6%–1.8%): Encompass supporting domains such as *Computer Science* and *Engineering* (addressing digital pricing algorithms) as well as *Environmental Science* (exploring sustainability-related pricing considerations).

3.3. Network Visualization Analysis

The investigation continues with a network visualization analysis to reveal the patterns of relationships among constructs that constitute the discourse on *price-performance fairness*. By forming clusters based on keyword co-occurrence, this analysis isolates the central themes dominating the literature while spatially illustrating the interconnections among topics.

Based on the keyword co-occurrence network mapping, the intellectual structure within the *price, performance, and fairness* literature is divided into four major, intricately interconnected thematic clusters.

Figure 4. Network Visualization Analysis



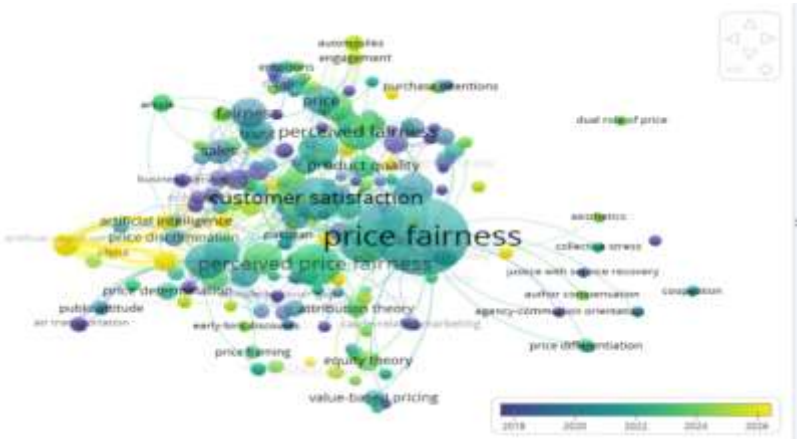
- Red Cluster (Psychology & Attribution): Price fairness perceptions are rooted in attributional processes triggered when consumers compare prices against product performance (Ferguson et al., 2020). Price increases lacking performance-based rationales evoke negative emotional responses and depress purchase intentions (Hasan et al., 2021; Li & Jain, 2024), underscoring corporate motive transparency as a critical mechanism for mitigating perceived unfairness (Wirtz & Ind, 2022).
- Green Cluster (Product Performance & Market Dynamics): Product performance acts as a key moderator of price perceptions, where consistent quality widens the price tolerance zone, making consumers more receptive to premium pricing (Dhir et al., 2021; Kashyap & Bojanic, 2022; Ostrom et al., 2021). Furthermore, this evaluative framework has evolved from purely functional utility toward holistic emotional customer experiences (Voss et al., 2023).
- Blue & Yellow Clusters (AI Transformation & Pricing Strategy): The digital landscape has accelerated the adoption of AI-driven dynamic pricing (Apostolidis et al., 2023; Chen & Wang, 2024). However, personalized, data-driven price discrimination risks eroding consumer trust when system transparency is lacking (Grewal et al., 2020; Seele et al., 2021). Strategic deployment of value-based pricing and price framing serves as a vital instrument to communicate value equitably and sustain brand loyalty (Martínez-López et al., 2023; Schwenzferder, M. 2025).

In summary, this mapping of 130 core articles demonstrates a definitive paradigm shift in price fairness research transitioning from conventional transactional models toward a multidimensional framework that synthesizes cognitive perceptions, product performance, and technological ethics. Consequently, pricing strategy effectiveness is no longer governed solely by cost structures and functional metrics, but by a firm's capacity to build transparent, ethical, and long-term value-oriented pricing ecosystems.

3.4. Overlay Visualization

To map the intellectual evolution and shifting focus of academic attention over time, an Overlay Visualization analysis was applied to the dataset. Unlike standard network visualisations that focus primarily on static conceptual structures, this temporal approach links keyword co-occurrence with the Average Publication Year (APY). Consequently, this temporal mapping distinguishes foundational "legacy" topics from emerging frontiers within the discourse on *price, performance, and fairness*.

Figure 5. Overlay Visualization



Based on the overlay visualization mapping, a clear temporal chromatic gradient emerges progressing from purplish-blue nodes (2018–2020) to teal-green nodes (2021–2023), and culminating in bright yellow nodes (2024–2026):

- Legacy Topics (2018–2020): The purplish-blue nodes (*value-based pricing*, *attribution theory*, *cause-related marketing*, and *banking industry*) represent the foundational pillars of early research in this domain. This foundational literature examined conventional fairness mechanisms, wherein consumers evaluated firm profit motives within face-to-face transactions or physical banking relationships anchored in traditional attribution models (Akbari et al., 2020).
- Transitional Consolidation (2021–2023): The teal-green nodes (*price fairness*, *perceived price fairness*, *customer satisfaction*, *product quality*, and *equity theory*) mark a consolidation phase focused on distributive and procedural justice amidst market disruptions. During this period, scholarly attention centered on *product quality* as a key determinant of consumer price tolerance thresholds (Kijilberg, H. 2022), with consumers actively weighing financial sacrifices against functional product performance (Dhir et al., 2021).
- Emerging Frontiers (2024–2026): The bright yellow nodes (*artificial intelligence*, *price discrimination*, *artificial neural networks*, *price determination*, *public attitude*, *purchase intentions*, and *China*) confirm the emergence of a novel research frontier centered on AI-driven dynamic pricing. The rapid penetration of predictive algorithms and neural networks has shifted the analytical paradigm of price fairness from human cognition toward algorithmic ethics (Chen & Wang, 2024). Consequently, data-driven *price discrimination* risks undermining *public attitude* and depressing *purchase*

intentions when system transparency is lacking (Li & Jain, 2024; Schwenzfeger et al., 2025).

Synthesizing this chronological trajectory demonstrates that the scholarly discourse on *price, performance, and fairness* has fundamentally evolved from traditional marketing psychology toward techno-ethics and automated dynamic pricing ecosystems. This paradigm shift requires policymakers and practitioners to re-evaluate pricing strategies, ensuring that the integration of AI models remains aligned with perceived fairness standards in the modern digital economy.

3.5. Research Density and Future Research Gaps (Density Visualization)

The Density Visualization analysis maps the degree of thematic saturation and identifies critical research gaps within the domain of *price, performance, and fairness*. The resulting density map highlights high-intensity core areas depicted in bright yellow, juxtaposed against peripheral, lower-density domains rendered in fading teal-blue shades.

Figure 6. Density Visualization



Overall, the literature over the past decade is heavily saturated with topics such as *price fairness, perceived price fairness*, and *customer satisfaction*, which serve as standard baseline variables in business odelling (Wirtz & Ind, 2022). Variables such as *product quality, sales,* and *trust* exhibit moderate density, confirming their established roles as primary mediators within conventional price fairness frameworks (Dhir et al., 2021). Conversely, the dim peripheral regions signal underexplored areas that represent key potential research gaps for future investigation:

- Algorithmic-Ethics Gap (Outer-Left Region): Encompassing *artificial intelligence*, *artificial neural networks*, and *price discrimination*. The low density in this zone indicates that empirical research integrating AI mechanisms with dynamic price fairness remains in its infancy, warranting deeper exploration (Apostolidis et al., 2023; Li & Jain, 2024).
- Macro & Contextual-Psychology Gap (Outer-Right Region): Encompassing *coopetition, collective stress, aesthetics,* and the *dual role of price*. The sparse intensity

in this zone underscores a paucity of literature linking price fairness to collaborative competitive dynamics (*coopetition*) or collective psychological responses during macroeconomic crises (Ostrom et al., 2021).

In summary, the density analysis demonstrates that while the theoretical framework connecting price fairness to customer satisfaction is well-established (saturated), substantial research opportunities remain at two primary frontiers: the algorithmic-ethical dimension (*AI-driven dynamic pricing*) and the macro/contextual-psychological dimension (*coopetition and collective stress*). This mapping provides a robust empirical foundation for formulating a future research agenda responsive to digital transformation and global market complexities.

4. Discussion and Implications

4.1. Theoretical Implications

The bibliometric network analysis identifies several interconnected thematic clusters that provide the basis for the theoretical implications of this study. Rather than deriving the implications solely from the existing literature, the theoretical contributions are grounded in the thematic structures and linkages revealed by the keyword co-occurrence and network mapping. Three primary theoretical implications emerge from these bibliometric patterns.

- The network mapping indicates an extension of fairness theories from conventional market transactions toward automated and algorithm-mediated economic environments. The co-occurrence structure shows the increasing association of artificial intelligence, algorithmic price discrimination, pricing, and fairness, indicating that fairness concerns are increasingly discussed in relation to technology-mediated pricing decisions rather than solely interpersonal or firm–consumer interactions. This thematic linkage extends Equity Theory (Adams, 1965) and Attribution Theory (Campbell, 1999) into automated economic environments. In this context, perceived fairness is no longer determined exclusively by the interpersonal treatment received from a seller, but also by the perceived transparency, neutrality, and accountability of algorithmic systems. Thus, the network structure suggests that contemporary fairness research needs to incorporate the technological mechanisms through which prices are generated and differentiated (Apostolidis et al., 2023; Li & Jain, 2024).

- The network mapping reveals a stronger conceptual linkage between price, product performance, and consumers' emotional responses, supporting a redefinition of the dual role of price. The bibliometric network connects price-related concepts with product performance and emotional value, suggesting that price functions not only as an economic signal but also as a psychological and experiential signal. This pattern indicates that consumers' evaluations of price fairness are shaped by their assessment of what they receive in exchange for the price paid. In other words, the negative effect of price increases may be moderated when consumers perceive superior product performance or greater emotional value. This finding extends the conceptualization of the dual role of price (Dhir et al., 2021) by demonstrating, through the thematic network, that price evaluation is increasingly embedded within broader value perceptions. Consistent with Voss et al. (2023), the connection between product performance and

emotional value suggests that consumers may tolerate price differences when the perceived benefits provide sufficient justification for the price level. Consequently, the network evidence supports a broader conceptualization of price fairness that incorporates both economic and experiential dimensions (Kashyap & Bojanic, 2022).

- The network mapping demonstrates that price fairness is increasingly connected with broader themes of competition and collective consumer distress, indicating a shift from micro-level transactional perspectives toward macro-level market and ecosystem perspectives. Specifically, the presence and interconnectedness of competition, collective distress, pricing, and fairness-related themes indicate that perceptions of price unfairness are not necessarily confined to individual consumer–firm interactions. Instead, they may emerge collectively when consumers perceive pricing practices as widespread, discriminatory, or associated with broader competitive disruptions. This pattern provides a basis for extending micro-transactional theories of price fairness toward a macro-ecosystem perspective, in which market structure, competitive conditions, technological disruption, and collective consumer responses are incorporated into explanations of perceived fairness. Accordingly, the network mapping suggests that future theoretical models should move beyond individual-level assessments of price fairness and consider the wider ecosystem within which pricing decisions occur (Grewal et al., 2020; Seele et al., 2021).

Overall, the bibliometric network demonstrates that the intellectual structure of price fairness research is evolving along three interconnected directions: (1) from interpersonal fairness toward algorithm-mediated fairness, (2) from price as an economic signal toward price as a multidimensional value signal, and (3) from individual transactional evaluations toward collective and ecosystem-level dynamics. These network-derived patterns provide the theoretical basis for extending existing fairness theories to accommodate technological, psychological, and macro-ecosystem changes in contemporary markets

4.2. Managerial Implications

From a managerial perspective, this study offers strategic guidelines for executive decision-makers:

- Transparent Communication in Automated Pricing: First, the implementation of AI-driven dynamic pricing must be counterbalanced by transparent pricing communication (*price framing*). Given that automated pricing mechanisms can easily erode consumer trust and trigger adverse public reactions (*public attitude*), firms should prioritize value-based pricing strategies over opaque, data-driven price discrimination (Chen & Wang, 2024; Wirtz & Ind, 2022).

- Aligning Price Adjustments with Product Performance: Second, enhancing product performance must serve as a prerequisite before executing aggressive pricing strategies. Because *customer satisfaction* occupies a central position within the thematic network (a primary core hotspot), ungrounded price volatility lacking factual value justification will directly depress consumer purchase intentions (Hasan et al., 2021; Schwenzfeger et al., 2025).

- Establishing Ethical Algorithmic Governance: Finally, organizations must embed techno-ethical governance frameworks directly into their algorithmic architecture. Ensuring that market automation remains aligned with long-term consumer fairness perceptions is critical for maintaining brand equity and sustainable competitive advantage in digital ecosystems (Seele et al., 2021).

5. Conclusion and Limitations

5.1 Conclusion

This bibliometric study of 130 Scopus-indexed articles (2015–2027) confirms a fundamental paradigm shift within the *price, performance, and fairness* literature transitioning from conventional distributive justice models toward an emphasis on product performance, and ultimately converging on the ethical dimensions of AI-driven dynamic pricing. Spatial and density analyses isolate algorithmic price discrimination ethics, coopetition dynamics, and collective stress as critical underexplored research gaps. Overall, the findings demonstrate that the success of modern pricing strategies no longer hinges solely on mathematical cost-performance calculations, but rather on the ethical transparency and long-term fairness of the pricing ecosystem.

5.2 Limitations and Future Directions

This study is subject to specific methodological limitations, primarily its reliance on a single database (Scopus) and English-language publications. Future research should integrate complementary repositories, such as Web of Science (WoS), and employ Systematic Literature Reviews (SLR) or empirical meta-analyses to rigorously quantify effect sizes across key constructs (Paul et al., 2021; Schwenzfeger et al., 2025). Furthermore, future research agendas must prioritize empirical testing regarding how AI algorithmic transparency influences consumer trust, ethical perceptions, and retention within increasingly digitized markets.

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