



**Bence Marosi**  
@bencemarosi

# 10 Myths

about

## Dynamic Pricing

in the Cultural Sector



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@bencemarosi

## 1. Dynamic pricing means tickets are always expensive.

The inventory manager / ticketing team has **full control of minimum and maximum price.**

Prices fall lower based on the timing of the purchase and expected demand. The ticketing team can also leave specific ticket types at fixed prices if they prefer (e.g. student tickets).



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## 2. It takes advantage of loyal audiences.

Dynamic pricing allows loyal / returning audiences the **opportunity to secure tickets early**, often at lower prices, ensuring they don't miss out, and can work in combination with loyalty discounts and membership schemes.



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### **3. Dynamic pricing is a short-term tactic that ignores long-term audience development goals.**

Many organizations use dynamic pricing successfully as **part of broader strategies** that can include incentives for first time attendees, loyalty programs and/or perks for returning customers.



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## 4. Dynamic pricing removes all cheap ticket options.

Initial ticket batches may be sold at reduced rates, and **prices can decrease** for events that are not selling as expected. Discounts / vouchers and membership pricing are all compatible with dynamic pricing.



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## 5. Dynamic pricing is only for one-time events.

Dynamic pricing can be **applied successfully to a variety of event types**, including recurring performances and series, such as theatre shows, where demand varies between weekdays and weekends or across different seasons.



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## 6. It's only used for big events or popular artists.

Organizations see the **best results** from dynamic pricing **when it is applied across their whole events programme** (still excluding specific ticket types etc!). It can maximize revenue from popular events and ensure that smaller or less well-known performances are filled, building financial stability and new audiences.



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## 7. It leads to empty seats.

Dynamic pricing **aims to fill as many seats as possible** by lowering prices if necessary, contrary to leaving them unsold, especially for less popular performances or off-peak times.





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## 8. Dynamic pricing can't be used for exhibitions.

Dynamic pricing supports demand management by **encouraging attendance** during less popular timeslots with lower prices and **optimizing revenue** during peak times, while also preventing overcrowding to enhance the visitor experience.



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## 9. It encourages scalping.

Dynamic pricing can actually **deter scalping** by allowing prices to adjust to market demand, **reducing the profit margin for resellers**. By capturing more of the revenue that scalpers would typically profit from, venues can limit reselling and offer fairer prices to fans.



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## 10. Dynamic pricing is only for major venues.

Dynamic pricing **benefits venues of all sizes** by optimizing ticket sales and revenue.

Smaller venues can adjust pricing to better match demand, ensuring they capture revenue opportunities without overpricing or underpricing tickets.



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