The first **new product pricing strategies** is called **price**-skimming. It is also referred to as market-skimming **pricing**. **Price**-skimming (or market-skimming) calls for setting a high **price** for a **new product** to skim maximum revenues layer by layer from those segments willing to pay the high **price**.

- Penetration pricing.- A low price is used as an introduction to gain customers and greater market shares with the understanding that it will go up in the future.

- Value pricing. - Wafer-thin margins, basement-low prices, high volume of sales. Value pricing is the opposite of premium pricing, when a business aims to recoup money through low production costs and selling at high volumes.

- Competition pricing. - At times when there are few competitors in the market selling the same product—ideally two—neither will dramatically compete on price, but instead try to gain more market share through ramping up advertising and marketing, or reduce costs in the supply chain or distribution levels, to maximise profits.

- Bundle pricing. - Similar to optional pricing, though it's not a case of selling one item at a dramatic decrease, but packaging products or services together at a discount to increase sales numbers.

- Skimming pricing.- When a high price point is adopted. Then over time, as competition increases, the price will drop dramatically to make it more suitable to the general population.