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Price and quality-based competition and channel structure with consumer loyalty

Sujuan Wang, Qiyang Hu, Weiqi Liu

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**Highlights**

- The equilibrium depends on whether the market is price- sensitive or quality-sensitive.
- Customer loyalty affects channel structure in the quality-sensitive market and firms' profits.
- Pure integration is equilibrium in the quality-sensitive market with high desire to innovate.
- Otherwise, pure decentralization is equilibrium.
- In a pure channel, the manufacturer with higher customer loyalty gets larger profit than the other.

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