

PRODUCT LIFE CYCLE

A product life cycle is a theoretical model which describes or predicts the stages a product goes through during its life i.e., from when it's launched into the market to the end of its life.

This model is useful as it can help with:

1. forecasting sales trends
2. market targeting and positioning
3. analyse and manage a product portfolio
4. focus investment in products

A product life cycle model can also be applied to a product category, style and brand or model.

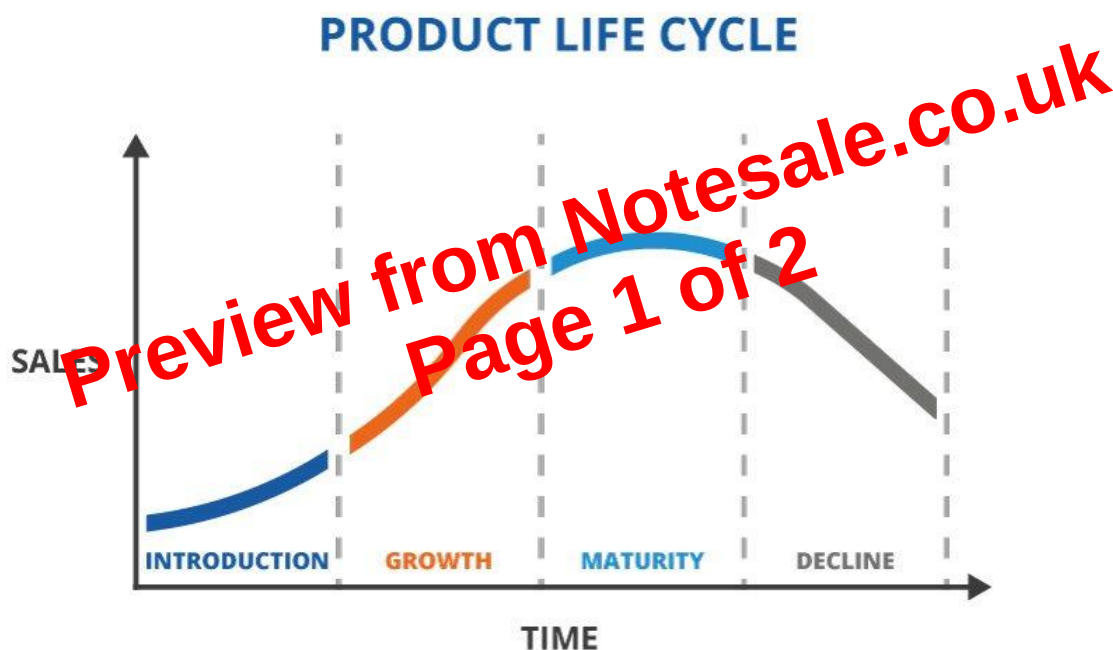


Image from <https://www.twi-global.com/technical-knowledge/faqs/what-is-a-product-life-cycle>

a) Introduction stage

This is the first stage that products go through essentially when they reach the marketplace. At this stage there is not a great deal of awareness about the product. The product has just