

The Product Lifecycle

Key to Symbols/Buttons Used in this Presentation



Hyperlink(s)



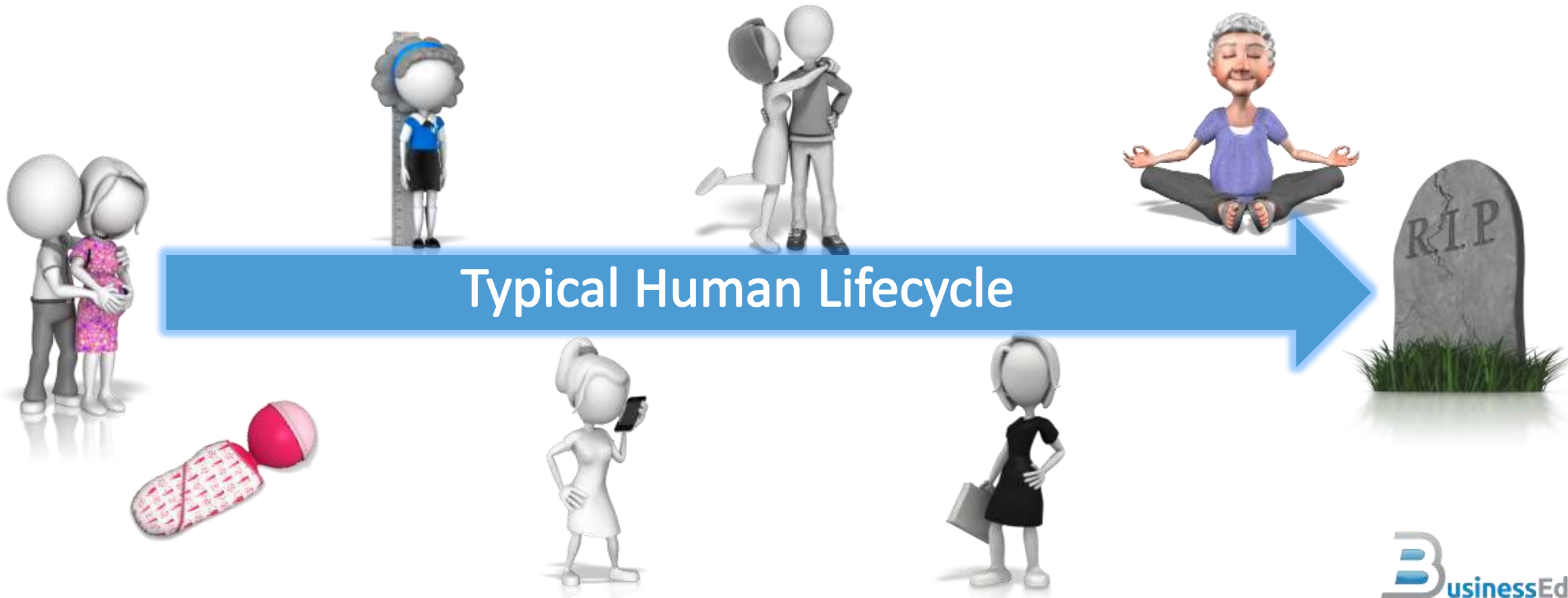
Back button



Forward button

What is a Lifecycle?

- A lifecycle refers to the different stages that something goes through as it goes through life
 - For example, the human lifecycle consists of a number of stages, including:



How Does This Relate to Products?

- A typical product will also go through a number of stages in it's life:



The Life of a Product

- Where a product is within its lifecycle is usually judged on sales
 - As opposed to age with humans!
- This means that different products will go through these stages at different rates
 - In fact not all products will go through all stages, e.g.:

The four-finger Kit Kat bar was first produced in 1935. Today over 150 Kit Kats are consumed every second!

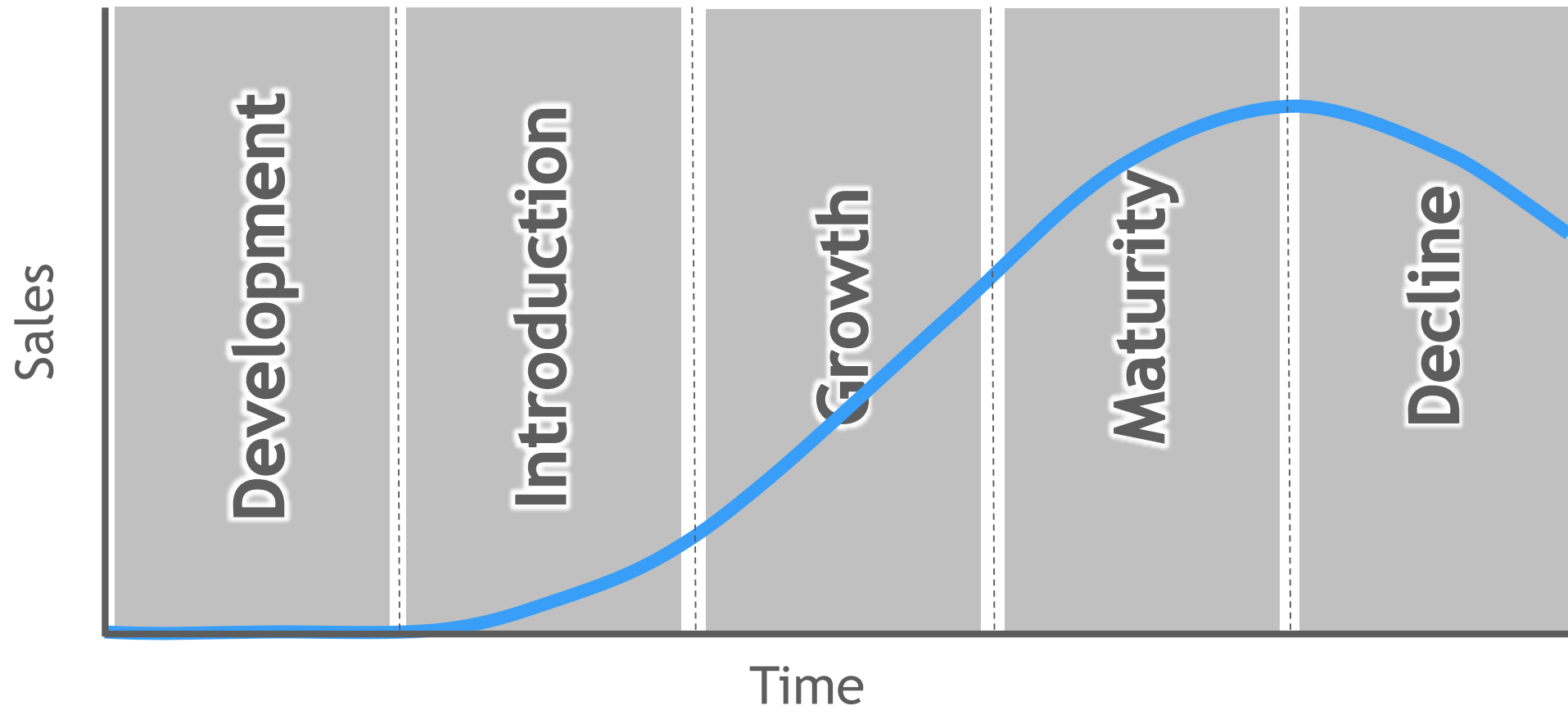


Fidget spinners suddenly became popular for a few months in April 2017. A similar device had been invented in 1993



The Product Lifecycle Diagram

- The lifecycle of a product is often shown visually
 - In the form of a graph that plots units sold over time:



What Usually Happens During Each Stage?

- Of course not every product will follow the same pattern
 - Each stage will usually last a different amount of time
 - The length of each stage will depend what happens to sales and profits:

