

# Product Life Cycle

Marketing

The stages a product passes through, and what changes at each.

*Stage and priority.*

| Stage               | Priority                     | Competition        |
|---------------------|------------------------------|--------------------|
| <b>Introduction</b> | Build awareness and trial    | Few or none        |
| <b>Growth</b>       | Build share and distribution | Entrants arriving  |
| <b>Maturity</b>     | Defend share, cut cost       | Intense, price-led |
| <b>Decline</b>      | Harvest or exit              | Consolidating      |

The model describes categories better than individual products, and it is descriptive rather than predictive — decline can be reversed.