PRODUCT LIFE CYCLE [P.L.C]

Product Life Cycle Meaning:

The P.L.C is the course of the life of a product from when the product is in development to after it has been removed from the market.

- Product Life Cycle Meaning:-
 - 1. Introduction Stage
 - 2. Growth Stage
 - 3. Maturity Stage
 - 4. Decline Stage

1. Introduction Stage:-

- Product is launched
- With full scale production and Marketing
- Sales grow at lower rate because demand
- High Promotional expenses.

2. Growth Stage:-

- Market accepted the product
- Sales rise
- Product achieve widespread approval in market
- Sales and profits increases at an accelerated rate.

3. Maturity Stage:-

- Market becomes saturated because household demand is satisfied and distribution channel full
- Full competition
- Pressure on prices
- Sales rises but lower rate profit decline

4. Decline Stage:-

- Sales fall because of new product competition and changing consumer behaviour
- Sales and profits fall down
- · Promotional expenses cut down.