Market Segmentation
Aiming/tailoring
Particular group
Common characteristics
Finds target market
Target Market
Description of customer
Particular segment
Penny's - budget conscious consumers
Niche Market
Target market within a target market
More specialised
Higher price
Bridal shoes
Types
Geographic
Geographical areas
Satisfying local needs
Tipp Fm, Galway Bay Fm
Demographic
Based on characteristics
Gender/age
Nivea For Men
Advantages
Foothold in the Market
Start small, concentrate on small segment
Incremental growth
Newstalk - Dublin first, then nationwide
Reduced Marketing Costs
One campaign focusing on one segment
Reduced marketing costs
Abercrombie and Fitch - young, affluent