

2.5 MARKET SEGMENTATION & TARGETING

Marketers have recognized that the target audiences of a certain product are not all alike. They differ in terms of demographics, attitudes, needs, location and social affiliations. Most markets are made up of different individual customers, sub-markets or segments. Segmentation and targeting of customers allows the marketer to deliver a product within the target audience needs and wants. It is a necessity to establish the needs and values of the target customers within each segment, in order for companies to promote their products, brands or services appropriately.