



**Is segmentation effective?: That is, does one or more market groups appear to be identifiable and measurable, accessible, substantial, and responsive?**

*Barbara Krolkowski*

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Essay from the year 2000 in the subject Business economics - Trade and Distribution, grade: 2,0, Waterford Institute of Technology, language: English, abstract: Is segmentation effective?

That is, does one or more market groups appear to be identifiable and measurable, accessible, substantial, and responsive? If you have a market for a product with one or more consumers you have the possibility to segment this market, because the consumers wanted different types of a product. If you ask twenty people why they want for example a special kind of a car you probably would receive twenty different answers. Some see a car as a status symbol or others wanted to have a comfortable car and for a few people the price is the most important factor. Such a market called 'heterogeneous market'. For this kind of market companies make market segmentation.

But what is market segmentation? Market segmentation is the process of splitting customers in different groups, segments consisting of people who have relatively similar product needs. The purpose is to design a marketing mix that more precisely matches the needs of individuals in a selected segment.

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