



Market Segments by Ruth Amery

LEARNING OBJECTIVES – The Learners Should Be Able To:



1. Identify what a market segment is



2. Identify key/main categories used to segment the market



3. Practically apply this knowledge in a group activity



4. Identify an advantage and disadvantage of market segmentation

Sarkissian (2018) states that "Market segmentation is the practice of dividing customers into groups of potential buyers that have similar preferences and buying habits".



1 - The way a business segments its market depends on the product being sold and the customer

Segmenting the Class



How many different ways can you think of to segment the class?

- Month of birthday
- Where we live
- Ethnicity (race)
- Language spoken
- Common interests

How to Segment the Market

Age

Gender

Income

Area

Ethnicity

Religion

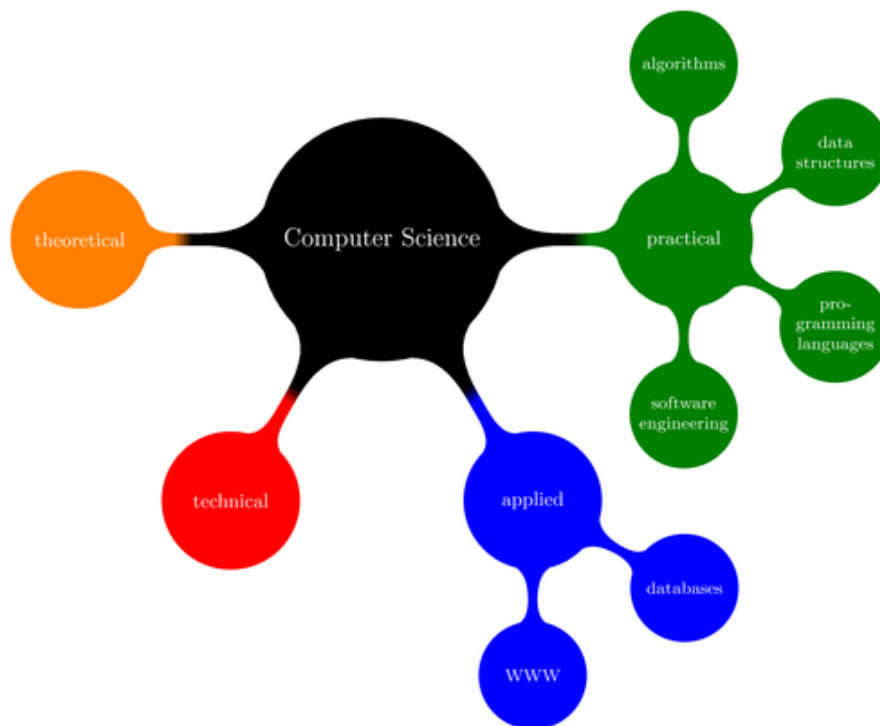
Socio-economic group (according to job)

Socio Economic Groups

1 - Higher managerial and professional occupations

- 2 - Lower managerial and professional occupations
 - 3 - Intermediate occupations
 - 4 - Small employers and own accounts workers
 - 5 - Lower supervisory and technical occupations
 - 6 - Semi-routine occupations
 - 7 - Routine occupations
 - 8 - Never worked and long-term unemployed
- (Office for National Statistics, 2010)

ACTIVITY



10 minute activity:

- *Using the picture of the product provided, prepare a mind map showing all the market segments it is aimed at or appeals to.*
- *Work out how this product can be changed for it to appeal to another market*

•Remember to consider as many of the aspects as possible that we have discussed to feed back.

Market segmentation quiz

The next lesson will cover the 'marketing mix' model.

Thank you for you listening...any questions?



References

Office for National Statistics, 2010. *Standard Occupational Classification 2010*, Basingstoke: Palgrave MacMillan.

OpenViewVenture. (2018). *What is Marketing Segmentation*. [Online Video]. 6 May 2010. Available from: <https://www.youtube.com/watch?v=pxcNVrwkroU>. [Accessed: 26 September 2018].

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