



● **life cycle** (life cycles) N-COUNT

The **life cycle** of a product is the time period from when it is first purchased until the end of its usefulness.

*Each new product would have a relatively long life cycle.
The life cycle of new products in the highly competitive consumer electronics field is becoming ever shorter.*

● **development** (developments) N-VAR

Development is the process or result of making a basic design gradually better and more advanced.

...the development of new and innovative telephone services.

● **launch** (launches, launching, launched)

▮ VERB

If a company **launches** a new product, it makes it available to the public.

*Crabtree & Evelyn has just launched a new jam, Worcesterberry Preserve.
Marks & Spencer recently hired model Linda Evangelista to launch its new range.*

▮ N-COUNT

The **launch** of a new product is the act of making it available to the public.

*The company's spending has also risen following the launch of a new Sunday magazine.
...the most important product launch from Microsoft in six years.*

Common Collocations

a **launch party** an **official launch**
a **product launch**

● **growth** N-COUNT

The **growth** of something such as an industry, organization, or market is its development in size, wealth, or importance.

*Littlewoods, which has seen underlying sales growth of 10 percent at its high street stores, said that it would continue as a value retailer.
We experienced strong sales growth, partially a result of good market growth.*

● **maturity** N-UNCOUNT

Maturity is the state of being fully developed.

The market will have reached maturity within two or three years at the most.

● **saturation** N-UNCOUNT

saturated ADJ

The **saturation** of a market is the process or state that occurs when so many similar products are already available within the market that any new products are unlikely to sell well. If a market is **saturated**, so many similar products are already available within the market that any new products are unlikely to sell well.

*I don't think that we have reached market saturation yet.
As the market became more saturated, firms began to export the product.*

● **decline** (declines, declining, declined)

▮ VERB

If something **declines**, it becomes less in quantity, importance, or strength.

*The number of staff has declined from 217,000 to 114,000.
Hourly output by workers declined 1.3% in the first quarter.
After five years of declining sales, Boeing says the airline industry is poised for a turnaround.*

▮ N-VAR

If there is a **decline** in something, it becomes less in quantity, importance, or quality.

*The decline in sales means that advisers at Natwest Life are completing on only a handful of endowments each year.
The essential problem is the relative decline of manufacturing.
The first signs of economic decline became visible.*

○ **research and development:** Topic 5.2; **R&D:** Topic 5.2; **product-orientated:** Topic 5.2; **test market:** Topic 9.1; **market research:** Topic 9.1



PRACTISE YOUR VOCABULARY

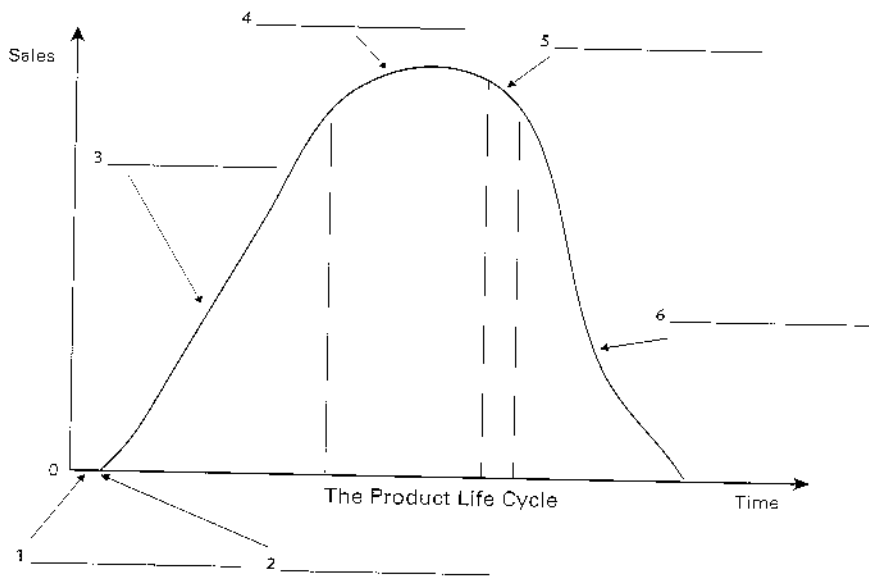
1 Use the terms in the box to complete the paragraph.

product life cycle decline growth maturity saturated launched

New products are often the outcome of research and development projects. When the development stage is complete, the project is ready to be _____. This stage is usually backed up by a marketing campaign to make consumers aware of it. In the _____ phase of the product life cycle, sales and profits rise, as the product reaches _____. At this stage, sales of the product reach a peak and profits are at their maximum. Many companies try to extend this phase of the product life cycle and use extension strategies such as finding new uses or new markets for the product, or changing its appearance. When the market becomes _____ with competing products, sales start to _____. At this stage the company needs to have a new product ready to begin a new _____.

2 Use the terms below to label the diagram showing the product life cycle.

- a product launch
- b product decline
- c product development stage
- d product growth
- e market saturation
- f product maturity



3 The Airlie Motor Company is one of the world’s largest car manufacturers. The company has to regularly bring out new models in order to stay competitive. Read the sentences below describing the life cycle of the Airlie Rapide, and put them into the right order.

- a Airlie carries out market research to test market the model.
- b Airlie’s competitors bring out cars which are technologically superior to the Rapide.
- c Airlie builds up to world production levels of 800,000 cars per year.
- d Airlie spends \$6 billion and 6 years developing the model.
- e Airlie’s competitors are now producing models that can successfully compete with the Rapide.
- f Airlie launches the model at motor shows in Europe and the USA.
- g Airlie pays off the \$6 billion development costs and uses profits to start developing other cars in the range.