

The “Product/Market Matrix” Growth Strategy

	Market driven	Product driven
SAFEST	Existing products	New products MBAHelp24.com
Existing markets	Market penetration Trying to take a greater share of an existing market with an existing product. This could involve product re-launch or increasing brand awareness.	Product development Using the base of existing products to grow. For example, once a range has been established, new types of product can be developed within that range – such as introducing Wilko own brand paints and other product lines.
New markets	Market development Finding or creating new markets by targeting new parts of the market or by expansion into different markets.	Product diversification Seeking to create or develop new products, lines or product ranges for new markets.
		MOST RISKY

New Directions In Marketing

Tao Wei



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