

# Wk3 discussion 2

[Business](#), [Marketing](#)



MARKET SEGMENTATION s According to the 2004 American Demographic article, there are three trends that will influence the market in the next 25 years according to population and demographic changes. One such strategy is the America the Crowded strategy that suggests that the population increases due to cases of longer life expectancy, steady birthrates, and continued immigration hence providing larger marketing niches. According to the Mighty Mature Market strategy, the baby boom generation is likely to increase the number of old people by 2025 hence industries and companies will be flocked by the old baby boom generation. With regard to Consumer Kaleidoscope, Hispanics, Asians, Blacks, and multi-race individuals are gradually increasing in number and they are likely to displace the white's cultural dominance.

From the three strategies it is evident that the populations are overlapping each other as we move towards the 25 years projected. For example, the baby boom generation has just entered their early 20's while the population of the Hispanics, Asians, Blacks, and Multi-race individuals is also increasing. For this reason, American culture is likely to shrink and their dominance wiped out by the changing trends like delayed marriage and longer life expectancies (DEBRA UMBERSON, 2012, p. 613).

Consumer Kaleidoscope approach is an indication that the projected demographic changes are likely to fit into the projections. Currently, the Hispanic accounts for 23. 2% of total American population by 2010 while the blacks accounted for 12. 2%. The Asian population accounted for 4. 7% by the same year. These trends indicate that 40% of the American population is occupied by multi-raced population groups and that is a threat to the white's

cultural dominance in the US (White, 2012). The changes in demography are likely to change the marketing niches and environment especially with the changing culture.

#### References

DEBRA UMBERSON, T. P. (2012). Parenthood, Childlessness, and Well-Being: A Life Course Perspective. *Journal of Marriage and Family*, 72 : 612 - 629.

White, S. (2012). *Principles of Marketing*. New York: Bridgepoint Education.