

# Nielsen mybestsegments

Business



The Nielsen PRIZM Model: Analysis of the Manhattan Segmentation The model devised by Nielsen presents tools that are useful in analyzing information regarding the market segment within a certain locality. The model uses three distinct tools in analyzing the market segmentation on a wide range of demographic factors. PRIZM presents the classification of consumers with regard to the ability to make purchases and the media characteristics. While it is imperative to understand the modality of operation of each model, focus will be directed towards understanding the functionality of the PRIZM and means through which it may be useful in evaluating the various consumer features within midtown of the Manhattan, NY with a zip code of 47401.

The evaluation of the segmentation using PRIZM indicates that Manhattan is an Urban City with midscale earners where the age range is above sixty five years. The median household earning ranges from \$52, 000 to \$53, 000. The city has a household range of 1, 059, 000-1, 060, 000 with majority shopping done at Lord and Taylor. There are mixed races but whites make majority of the population. The Asians are the second largest group while Blacks and Hispanics trail behind the two major groups. The majority of the couples in the Blacks and Whites households have children while the Hispanics and other races have a higher number of families without children (Segmentationsolutions. nielsen. com). The evaluation of the household income range provides different values of income range for different households (Segmentationsolutions. nielsen. com). The results acquired from the graphical representation of populations of different age groups.

Household (%)

Income Range(\$K)

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Percentage of Population

(%)

Range of Age(Years X 10)

30

25

9

0.09

9.5

25-35

14

1-2

14.5

35-50

30

2.1-3.4

13

50-75

11

3.5-4.4

11

75-100

11

4.5-5.4

11

100-150

11

<https://assignbuster.com/nielsen-mybestsegments/>

5. 5-6. 5

11

150+

14

6. 5+

The ease with which the houses are affordable with abundant work opportunities has caused an increase in the number of “ The Booming Town Singles. There are no children in the majority of the household and there is mixed race home ownership. The individuals in the “ Home Sweet Home” are below the age of 55 and it has a majority of married couples living without children in their home owned houses. The city has more learned individuals. The “ New Beginners” in the city are mostly young and unmarried who are doing well professionally. The majority are whites with the rest of other races making the other half. The individuals in this category, below the age of 55, have more modest lifestyles with majority living in rented apartments. The “ Suburban Sprawl” has a collection of individuals from a variation of groups who are living luxurious lifestyles. The majority are home owners hailing from different races. The individuals in this category lie between the ages of 45 and 65 (Segmentationsolutions. nielsen. com).

In general the model shows a gradual rise of healthy individuals who are of advanced age. The model shows that individuals with advanced ages have caused an increase in the middle class families who instead of moving to the retirement neighborhoods have resolved to embrace the same lifestyle like the working population.

Works Cited

Segmentationsolutions. nielsen. com,. PRIZM > Market Segmentation  
<https://assignbuster.com/nielsen-mybestsegments/>

Research, Tools, Market Segment Research, - Market Segments, Consumer Markets, Customer Segmentation Profiling. N. p., 2015. Web. 10 Mar. 2015.