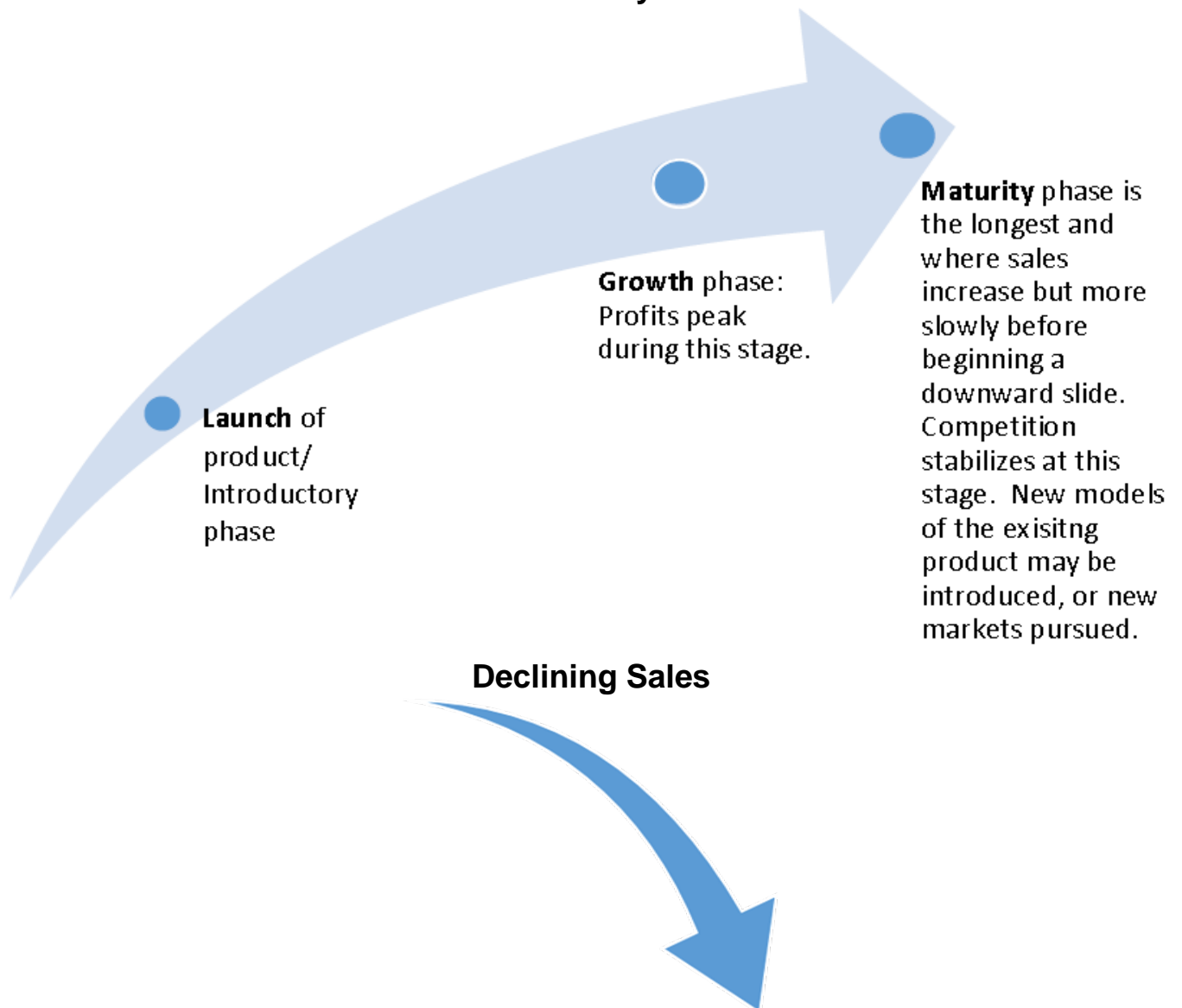


## The Product Life Cycle



In the maturity phase, sales level out before a decline begins. This is when firms look to new markets to introduce their product (i.e., and start this cycle all over again) or they bring out new versions of the product in the existing market, or they discontinue the product.