In this chapter, the characteristics and the role of the early adopters and early majority are reviewed from the life cycle perspective following the VCR case study. Both of these groups of consumers purchase a mature or more advanced product at a reasonable price. Their adoption demonstrates that the product performance has enough future possibilities. On the other hand, manufacturers should expand their manufacturing facilities quickly because the demand starts growing dramatically. The early adopters (13.6 percent) are almost six times as many as innovators (2.3 percent) and the early majority (34.1 percent) is about 2.5 times as many as early adopters. Once a diffusion process starts, the spread is very rapid in the first group.
Characteristics of Early Adopters and Early Majority

Early adopters, like innovators, buy into new product concepts very early in their life cycle, but unlike innovators, they are not technologists. Rather they are people who find it easy to imagine, understand, and appreciate the benefit of new technology, and to relate these potential benefits to their other concerns. Whenever they find a strong match, early adopters are willing to base their buying decision upon it. Because early adopters do not rely on well-established references in marketing these buying decisions, preferring instead to rely on their own intuition and vision, they are key to opening up any high-tech market segment. (Moore, 2002, p. 12)

The next 13.6 percent of the adopters following innovators (2.3 percent) are called the early adopters. They are the people who are between the double and the single standard deviation ranges in the first half. Their number is sufficiently large to draw other companies to the market and to decide the future of the industry.

The early adopters are very thoughtful and take some risk in adopting new products. They understand the meaning of the new product in the practical sense. They collect ample information from the manufacturers and are keenly aware of the risk involved. Unlike the innovators, they put emphasis on the potential benefit of the new product. It is natural for them to consider the benefit/cost ratio under some risk. In the event two different products compete for the de facto standard, they try to foresee the winner. They are very rational and future-oriented, and as a result, they are also called visionaries. Moore (2002) gives the following description:

The early majorities share some of the early adopter’s ability to relate to technology, but immediately they are driven by a strong sense of practicability. They know that many of these newfangled inventions end up as passing fads, so they are content to wait and see how other people are making out before they buy in themselves. They want to see well-established references before investing substantially. Because there are some so many people in this segment—roughly one-third of the whole adoption life cycle—winning their business is key to any substantial profits and growth. (pp. 12-13)
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