The characteristics and the role of the late majority and laggards are discussed in this chapter. Both of them adopt the product later than others and purchase a practical product at a lower price. Although their population is huge, their impact on the market is not big because various types of customers exist in the market. Manufacturers offer a wide selection of products for various customers. The late majority and the laggards are a part of all customers. In addition, most manufacturers finish enlarging their manufacturing facility before the late majority purchases occur. However, from the view of the life cycle, they play an important role as a last purchaser including the repeat purchases.
The late majority shares all the concerns of the early majority, plus one major additional one: Whereas people in the early majority are comfortable with their ability to handle a technology product, should they finally decide to purchase it, members of the late majority are not. As a result, they wait until something has become an established standard, and even then they want to see lots of support and tend to buy, therefore, from large, well-established companies. Like the early majority, this group comprises about one-third of the total buying population in any given segment. Courting its favor is highly profitable indeed; for a while profit margins decrease as the products mature, so do the selling costs, and virtually all the R&D costs have been amortized. (Moore, 2005, p. 13)

The late majority is the next 34.1 percent of the adopters following the early majority (34.1 percent). They are the huge group of people who are between the average and a single standard deviation and who put emphasis on practical use and price. Their adoption rate per year decreases as time passes.

The late majority is conservative toward new technology. They are hesitant to adopt a new product until it has been proven to be very practical and the price goes down to a reasonable level for them. In addition, they are not good at the operation of new technology products. Hence, some of them want models with limited functions for simplification and a correspondingly lower price. Others rely on well-established brand names or cling to a specific function. Customization is necessary for them.

Laggards simply don’t want anything to do with new technology, for any of a variety of reasons, some personal and some economic. The only time they ever buy a technological product—the way, say, that a microprocessor is designed into the braking system of a new car—that they don’t even know it is there. Laggards are generally regarded as not worth pursuing on any other basis. (Moore, 2002, p. 13)

The last 15.9 percent of adopters are called laggards and they follow the late majority (34.1 percent). They are a large group of people who are between one and two standard deviations above the mean. They are also called skeptics because most of them adopt cautiously or passively. Some purchase the
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