

# 1.2 Classification of Businesses

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## Using the Economic Sector

### Primary, Secondary and Tertiary Sectors

#### The Three Main Business Sectors

- Businesses can be classified according to the type of business sector in which they operate
- Classification into these sectors is a simplified way of categorising industries
  - It helps to provide a means of making comparisons between firms in the same sector
  - However, it does not capture the full complexity of the business world
- Many businesses operate across multiple sectors or may not fit neatly into a single category



Farming in the primary sector, manufacturing in the secondary sector and hairdressing in the service sector

- The **primary sector** is concerned with the extraction of raw materials from land, sea or air
  - Examples include farming, mining or fishing
- The **secondary sector** is concerned with the processing of raw materials and the manufacture of goods
  - Examples include oil refinement and vehicle manufacture
- The **tertiary sector** is concerned with the provision of a wide range services for consumers and other businesses
  - Examples include leisure, banking or hospitality businesses



Your notes



Your notes

# Matric 2business Study Common Paper First Term

**JG Myers**



**Matric 2business Study Common Paper First Term:**

## Reviewing **Matric 2business Study Common Paper First Term**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is really astonishing. Within the pages of "**Matric 2business Study Common Paper First Term**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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