BUSINESS

Goods, services, needs and wants

Businesses make goods and offer services to meet what people need and want.



Goods

Things you can touch, such as books, bread or bikes.



Services

Work done for you, such as a haircut or a bus ride.



Needs

Things you must have to live, such as food, water and shelter.



Wants

Things you would like but can live without, such as toys or games.

People can’t afford everything, so they choose.