

Kinds of Business

Commerce refers to the transfer or exchange of goods and services with the movement of goods from point of production to point of consumption.

It covers buying, selling, and marketing and merchandising.

- It is the host of activities that have grown around the actual transfer of goods.

Trade is part of commerce. Trade maybe either retail or wholesale, domestic or foreign.

Examples of trade are small stores, a grocery department store. While the wholesalers buy and maintain stocks of merchandise for distribution to retailers or to institutional, commercial, or industrial users, but not in significant amounts to ultimate consumers.

Industry is primarily concerned with the creation of form utility or the production of goods that are either by the consumer and are, therefore, called consumer's goods or by other industries in the further production of other goods and, therefore, called producer's goods.

Groups of Industry

1. Genetic industries derived from the word "genesis" or beginning, include agriculture, forestry and fish culture.
2. Extractive industries includes mining, lumbering, hunting, and fishing.
3. Manufacturing industries are involved in the changing of raw materials or secondary products into a more useful forms. The change from basic to advance form. maybe chemical or ir may be chemical. It includes food, beverage, tabacco, textiles, footwear and wearing apparel etc.
4. Construction industries may range from the building of multi-million peso highways, airposrt and many-storied skyscrapers.

Services are the third board classification of business. These enterprises cater to personal needs of people, or with the rendering of a personal service.

Recreation services include motion picture production and distribution, theathers for drama and stage presentations, television and the like.

Personal services include such businesses as restaurant, hotels, lodging houses, laundry shops, beauty parlors, barbers shops, portrait and photographic studies and refreshment parlors.

