



# CHAPTER FIVE MARKET STRUCTURE

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## 5.1. The concept of market in physical and digital space

- ▶ Comprehensive definition of **market** according to American Marketing Association (1985) is the process of planning and executing the conception, pricing, promotion, and distribution of goods, services and ideas to create exchanges that satisfy individual and organizational objectives.
- ▶ So **market** describes place or digital space by which

# Chapter 5 Assessment Economics Answers Itagi

**RJ Alexander**



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