Industrialisation is the term used to describe the growing importance of the secondary sector in developing countries.

Classification of business activity

Tertiary Sector Those firms that provide services to consumers and other businesses such as insurance, transport, education, hospitals, banking

Secondary Sector

Those firms that manufacture and process products from natural resources. e.g manufacturing businesses such as car factory, garment factory De-industrialisation means the general decline in the importance of secondary sector

Primary Sector All businesses which are

related with extraction of raw material from mother nature. e.g. farming, fishing, mining logging.

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