

Socio-Economic Issues

- ↳ Socio-Economic Issues= challenges that affect people + economy negatively
- ↳ affects customer spending + place burden on business expense
- ↳ puts extra strain on government

Low Income Levels

- Very high low income (large gap) in SA attributed to salary differences

Impact on business

- SA has one of the most skewed income profiles
- consumers have limited buying + spending → cannot support business + can't grow business
- consumers would rather buy cheaper goods + leads to lesser profit for business

Inflation

- refers to general increase of prices + decreases value of money/purchasing power
- rising inflation = consumers spend less because they have less disposable income

Impact on Business

- Sales will decrease because of reduced spending.
- B will have less money to spend on production (material price increase)
- reduced sales will make businesses implement cost saving measures
- Reduced profit → may have to retrench staff

Social, cultural + Demographic Issues

- pop of a country is characterised by age, gender, race of citizens
- SA = diverse population. (dif races, religions, cultures)

Write An Essay About Socio Economic Issues

EW Minium



Write An Essay About Socio Economic Issues:

Write An Essay About Socio Economic Issues Book Review: Unveiling the Power of Words

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