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defining market and industry before we embark on our exploration let's start by clearly defining what a market and an industry represent in simple terms a market refers to a specific group of individuals or organizations that demand a particular product or service

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the main difference between industry and market is detailed below 1 meaning an industry is a collection of firms companies or some other form of businesses that offer similar or identical products or services to targeted customers and are also facing an internal competition against each other

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