



● **industry** (industries)

☐ N-UNCOUNT

**Industry** is the work and processes involved in collecting raw materials and making them into products in factories.

*British industry suffers through insufficient investment in research. ...in countries where industry is developing rapidly.*

☑ N-COUNT

A particular **industry** consists of all the people and activities involved in making a particular product or providing a particular service.

*...the motor vehicle and textile industries.  
...the Scottish tourist industry.*

● **sector** (sectors) N-COUNT

A particular **sector** of a country's economy is the part connected with that specified type of industry.

*...the nation's manufacturing sector.  
...the service sector of the Hong Kong economy.*

- **primary sector** (primary sectors) N-COUNT
- **secondary sector** (secondary sectors) N-COUNT
- **industrial sector** (industrial sectors) N-COUNT
- **tertiary sector** (tertiary sectors) N-COUNT
- **service sector** (service sectors) N-COUNT

The **primary sector** is the part of a country's economy that consists of industries which produce raw materials. The **secondary** or **industrial sector** consists of industries which produce things from raw materials, for example manufacturing and construction. The **tertiary** or **service sector** consists of industries which provide a service, such as transport and finance.

*Developing countries are characterized by very large primary sectors and small industrial and service sectors.  
In 1930 a third of all women in the secondary sector worked in the textile industry.  
The average Irish woman working in the industrial sector is paid 65% less than her male counterpart.  
...economies that are slowly increasing the proportion of their labour force in the tertiary sector.  
Industries in the service sector that employ any number of low-paid workers would be especially hit by the implementation of a minimum wage.*

- **private sector** N-SING
- **public sector** N-SING

The **private sector** is the part of a country's economy which consists of industries and commercial companies that are not owned or controlled by the government. The **public sector** is the part of a country's economy which is controlled or supported financially by the government.

*...small firms in the private sector.  
...the gap between the salaries of public and private sector employees.  
To keep economic reform on track, 60,000 public-sector jobs must be cut.*

- **corporate sector** (corporate sectors) N-COUNT
- **financial sector** (financial sectors) N-COUNT
- **personal sector** (personal sectors) N-COUNT
- **household sector** (household sectors) N-COUNT

The private sector can be divided into the **corporate sector** (businesses that supply goods and services), the **financial sector** (businesses that provide financial services), the **personal sector** (private individuals) and the **household sector** (private households).

*...African countries which have an underdeveloped corporate sector.  
Many other funds that concentrate on the financial sector have almost doubled over five years.  
In the days when the personal sector saved more than it borrowed, falling inflation and high real interest rates meant people had more money.  
Wider share ownership is not the way to promote the household sector's investment in new manufacturing industry.*

- **public sector enterprise** (public sector enterprises) N-COUNT

A **public sector enterprise** is a commercial venture that is controlled or supported financially by the government.

*Investment Corporation of Pakistan (ICP), another public sector enterprise, held 5.86% of the company's stock.*

- **productive sector** (productive sectors) N-COUNT

The **productive sector** is the part of a country's economy consisting of industries and companies which produce goods that can be sold at home or abroad.

*...goods that are required by the productive sector.  
...a rapid diffusion and growth of technologies, such that industry became the dominant productive sector.*

- **goods** N-PLURAL

**Goods** are things that are made to be sold.

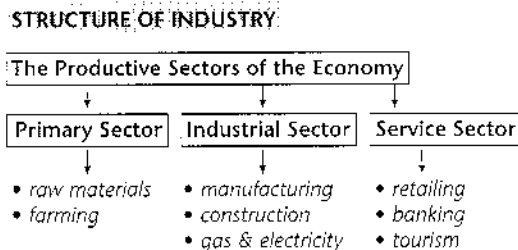
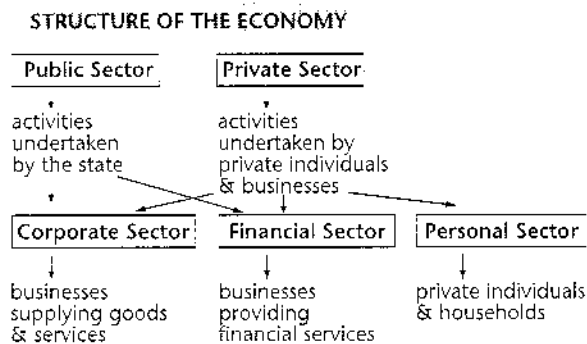
*Money can be exchanged for goods or services.  
...a wide range of consumer goods.*

➔ **developing:** Topic 4.1; **service industry:** Topic 12.2



**PRACTISE YOUR VOCABULARY**

1 There are many ways of describing the different parts of the economy. Look at the two diagrams showing the main classifications of economic activity and answer the questions.



Put each of the following examples of economic activity in the correct column in the table.

- |                  |                  |                   |                        |                     |
|------------------|------------------|-------------------|------------------------|---------------------|
| a Machinery hire | e Car production | i Supply of water | m Computer programming | q Gold mining       |
| b Pig farming    | f Coal mining    | j Ship building   | n Financial services   | r Producing clothes |
| c Catering       | g Oil drilling   | k House building  | o Car hire             |                     |
| d Insurance      | h Graphic design | l Forestry        | p Food processing      |                     |

the primary sector	the industrial sector	the service sector

2 Developed countries have small primary sectors and large industrial and service sectors, whereas developing countries depend mainly on the primary sector. Look at this table and answer the questions that follow it.

Country	Primary Sector as % of total economy	Industrial Sector as % of total economy	Service Sector as % of total economy
A	10%	35%	55%
B	65%	20%	15%
C	30%	50%	20%

Which country do you think is likely to be described as:

- a an underdeveloped economy    b a developing economy    c a developed economy

3 Complete the sentences with an appropriate term from the box.

goods    public sector enterprises    industries    public    private    financial    productive    service

- a The manufacturing sector consists of a variety of manufacturing \_\_\_\_\_.
- b Companies that are owned by shareholders or private individuals are in the \_\_\_\_\_ sector.
- c A nationalized industry, run by the state, is in the \_\_\_\_\_ sector, and the companies in this sector are examples of \_\_\_\_\_.
- d Any company that produces \_\_\_\_\_ or products is in the \_\_\_\_\_ sector.
- e Banks are located within the \_\_\_\_\_ sector of the economy, or in the \_\_\_\_\_ sector of industry.