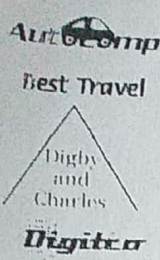


19 Buyers, sellers and the market

A Customers and clients



Company	Products/services	Customer / client base
Autocomp	products: car components	customer base: car companies
Best Travel	services: package holidays	customer base: general public
Digby and Charles	professional services: architecture	client base or clientele: companies, government organizations and the public
Digitco	products: cheap computers	customer base: general public

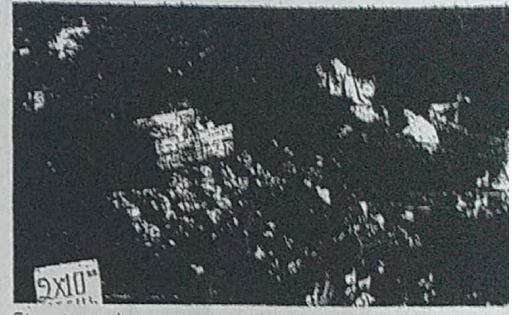
People who buy 'everyday' services such as train travel or telephone services are called **customers**. You can also talk about the **users** or **end-users** of a product or service, who may not be the people who actually buy it. For example, when a company buys computers for its staff to use, the staff are the end-users.

People who buy products or services for their own use are **consumers**, especially when considered as members of large groups of people buying things in advanced economies.

B Buyers and sellers

A person or organization that buys something is a **buyer** or **purchaser**. These words also describe someone in a company who is responsible for buying goods that the company **uses** or **sells**. These people are also **buying managers** or **purchasing managers**.

A person or organization that sells something is a **seller**. In some contexts, for example selling property, they are referred to as the **vendor**. People selling things in the street are **street vendors**.



Street vendors

C The market

The **market**, the **free market** and **market economy** describe an economic system where prices, jobs, wages, etc. are not controlled by the government, but depend on what people want to buy and how much they are willing to pay.

D Word combinations with 'market'

market	forces	the way a market economy makes sellers produce what people want, at prices they are willing to pay
	pressures	producers and buyers in a particular market economy, and the way they behave
	place	prices that people are willing to pay, rather than ones fixed by a government
	prices	changes a government makes to an economy, so that it becomes more like a market economy

Note: Marketplace is written as a single word.