WHAT IS AN ECONOMIC ACTIVITY?

An economic actlvity is any action that involves producing, distributing, **exchanging, or consuming goods** and services to meet human needs or wants.

PRODUCING

DISTRIBUTING

EXCHANGING

CONSUMING

KEY FEATURES

Purposeful
Aims to meet needs or desires

Resource-Based
Uses land, labor, capital, and entrepreneurship

Value-Creating
Turns resources into useful products

Money-Linked
Usually involves money, but can also include barter or household work