



Service sector Service industry redirects here. For the Austin, Texas-based band, see The Service Industry. For the part of the economy sometimes referred to as the third sector, see Voluntary sector. Economic sectors Three-sector model Primary sector: commodities Secondary sector: manufacturingTertiary sector: services Additional sectors Quaternary sector: information servicesQuinary sector: human services Theorists AGB Fisher · Colin Clark · Jean Fourastié Sectors by Ownership Business Sector · Private sector · Public sector · Voluntary sector vte Product life cycle The tertiary sector of the economy, commonly referred to as the services sector, is the third of the three economic sector consists of the production of services instead of end products. Services (also known as intangible goods) include attention, advice, access, experience and affective labor. The production of information has long been regarded as a service, but some economists now attribute it to a fourth sector, the quaternary sector. The tertiary sector of the industry provides both other companies and final consumers of services. Services may involve the transformed to consumer, which can be done in the case of whole and retail, pest control or entertainment. The goods can be transformed in the process of providing the service, as happens in the restaurant industry. But the focus is on people by interacting with people and serving the physical goods The difficulty of defining It is sometimes difficult to define whether a particular company is part of the secondary or tertiary sector. And it is not just companies that have been classified as part of that sector in some systems; government and its services such as police or military, and non-profit organisations such as charities and research associations can also be seen as part of that sector. [1] In order to classify an enterprise as a service, classification systems may be used as the United Nations International Standard Standard Industrial Classification (SIC) code system and its new remuneration, the North American Industrial Classification System (NAICS), the Statistical Classification of Economic Activities in the European Community (NACE) in the EU and similar systems have a first-level hierarchy that reflects whether the economic goods are tangible or intangible. For financial and market research, market-based classification systems such as the Global Industry Classification Standard and the Industry Classification participating in the service sector. Unlike government classification systems, the first level of market-based classification and the Industry Classification systems. systems divides the economy into functionally related markets or industries. The second or third level of these hierarchies are produced. The theory of progression Over the last 100 years, there has been a significant shift from the primary and secondary sectors to the tertiary sector in industrialised countries. This displacement is called tertiarisation. [2] The tertiary sector is now the largest sector of the Western economy, and is also the fastest growing sector. In examining the growth of the services sector in the early nineties, globalist Kenichi Ohmae noted that: In the United States 70 percent of the workforce works in the service sector; in Japan, 60%, and in Taiwan, 50%. These are not necessarily busboys and live-in maids. Many of them are in the professional category. They earn as much as manufacturing workers, and often more. [3] Economies tend to follow developments that take them from a heavy dependence on agriculture and mining, towards the development of manufacturing (e.g. cars, textiles, shipbuilding, steel) and finally towards a more service-based structure. The first economy to follow this path in the modern world was the United Kingdom. The rate at which other economies have made the transition to service-based (or post-industrial) economies has increased over time. Historically, manufacturing tended to be more open to international trade and competition than services. However, with dramatic cost reductions and improvements in speed and reliability in the transport of people and communication of information, the services sector now embraces some of the most intense international competition, despite remaining protectionism. Questions for service providers Surgery team at work Transport service Testing telephone lines in London 1945. Service providers face obstacles that sell services that merchants rarely face. Service providers, do not offer guarantees as to the value of the price paid. Since the quality of most services depends largely on the quality of the people costs are usually a high part of service costs. A manufacturer can use technology, simplification and other technologies to lower the cost of goods sold, but the service provider often faces a relentless pattern of rising costs. Product differentiation is often difficult. For example, how to select a in front of another, as they are often seen to provide Services? Charging a premium for services is usually an option only for the most established companies, which charge extra based on brand awareness. [4] [self-published source?] Examples of tertiary industries Examples of tertiary industries Examples of tertiary industries Public Health Pharmacy Information Technology Waste Management Consulting Gambling Retail Sales Fast-Moving Consumer Goods (FMCG) Franchising Property Financial Services Bank Insurance Investment Professional Services Management Consulting Transportation Teaching Teaching List of countries by tertiary output Main article: List of countries by GDP sector composition Service output as a percentage of the top producer (USA) as of 2005 Below is a list of countries by service production to market player in 2016: Largest countries by tertiary output in Nominal GDP, according to the IMF and cia World Factbook, 2016 Economy Countries after tertiary production in 2016 (billion in USD) (01) Usa 14,762 (02) China 5,688 (03) Japan 3,511 (04) Germany 2,395 (05) Uk 2,109 (06) France 1,941 (07) Italy 1,366 (08) Brazil 1,200 95 (09) Canada 1,081 (10) India 1,024 (11) Spain 926 (12) Australia 859 (13) South Korea 850 (14) Russia 797 (15) Mexico 661 (16) Turkey 551 (17) Netherlands 543 (18) Switzerland 484 (19) Indonesia 429 (20) Belgium 362 The twenty largest countries after tertiary production in 2016, according to the IMF and CIA World Factbook. See also Economic sector Indigo Era Quaternary sector of the economy Voluntary sector Reference ^ R.P. Mohanty & European Foundation for the Improvement of Living and Working Conditions Archived July 20, 2014, at the Wayback Machine ^ The Borderless World: Power and Strategy in the Interlinked Economy. ^ De Soto, Glenn (2006). Fragmented: the demise of unionized Construction. Lulu.com. p. 64. ISBN 9781847285775. [self-published source] External links Financial portal Media related to Service industries on Wikimedia Commons Retrieved from top » industries » economic sector » tertiary sector of the economy is a collection of industries that produce mostly intangible value, meaning value that has no physical form. It is a hallmark of advanced economies to have a large tertiary sector that generates a high share of GDP and employment. The following are examples of industries considered to be part of the tertiary sector. Educational services as a university, or training program. Services that provide a resource such as electricity, water or an internet connection. Transport of goods and people. Services that involve welcoming guests such as a tv station, streaming of music service or blog. Entertainment such as movies, museums and water parks. Events such as concerts, festivals and conferences. Information technology services as a service. Health services as a hospital. Services that provide advice and work products for a fee. The services of a recognized professional as a lawyer, accountant or architect. Agents and brokers represent a party's interests in a transaction. For example, a real estate agent who helps a family buy a home. Services sold to companies such as advertising, logistics or design services. The services provided by a government such as public infrastructure, public education and public health. Tertiary means third level. The tertiary sector is considering the third level of economic output after the primary sector of the economy producing raw materials and the secondary sector producing manufactured goods. This is the complete list of articles we have written about industries. If you liked this page, please consider bookmarking Simplicable. The definition of secondary industry by example. 7 Examples of Secondary Industry » Examples of the software industry. 16 Software Industry examples » A list of financial sectors. 23 Sectors of the economy » A list of industries. The basic characteristics of the industry » Basic components of the travel industry. 14 Examples of Travel Industry » A list of industries. A list of common types of materials. 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