Name _____

The Magic of Numbers: How Population and Demographics Shape Supply and Demand

Open-Ended Response Questions

1. Imagine you are the owner of a small business. How would you adapt your products or services if you noticed a significant increase in the number of young families moving into your town?

2. Discuss a real-life example of how changing demographics in a city or town have led to the success or failure of a particular business or industry.

3. Why is it important for businesses to understand the age, income, and lifestyle preferences of their target customers when making decisions about their products and services?

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