



Semester 6

L3 (EEM)

Academic year: 2022-2023

Lesson 2: Markets



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Competition in business refers to the rivalry among firms to gain market share, customers, and profits. In a competitive market, firms compete for customers by offering products and services that are unique, high-quality, and reasonably priced.

Business competition can take several forms, including:

1. Price competition: Firms compete by offering lower prices than their competitors.
2. Product differentiation: Firms differentiate their products by offering unique features, design, or quality.
3. Marketing competition: Firms compete by promoting their products more effectively than their competitors.
4. Innovation competition: Firms compete by being the first to introduce new products, services, or technologies.

Competition can drive businesses to be more efficient and innovative, leading to better products and services for customers. However, excessive competition can also result in reduced profits, market saturation, and even bankruptcy for some firms.

There are several types or forms of competition in business, each with its own characteristics and examples:

1. Perfect competition: Perfect competition is a theoretical market structure where many firms sell identical products to a large number of buyers. There are no barriers to entry or exit, and firms have no market power. An example of perfect competition is the market for wheat or corn.
2. Monopolistic competition: Monopolistic competition is a market structure where many firms sell similar but differentiated products. Firms have some market power, but face significant competition from

other firms. An example of monopolistic competition is the market for fast food restaurants.

3. Oligopoly: An oligopoly is a market structure where only a few firms dominate the market. Firms in an oligopoly have significant market power and engage in strategic behavior to maintain their market position. An example of an oligopoly is the market for pharmaceuticals.
4. Monopoly: A monopoly is a market structure where there is only one firm that dominates the market. The firm has complete market power and can control prices. An example of a monopoly is a utility company that has the exclusive right to supply electricity in a particular area.
5. Duopoly: A duopoly is a market structure where two firms dominate the market. The two firms may collude to control prices, but may also engage in price competition. An example of a duopoly is the market for search engines, dominated by Google and Bing.

These are some of the main forms of competition in business. The specific form of competition that a firm faces depends on the industry, market structure, and competition within the industry.

Types of competition

1. **Perfect competition:** Perfect competition is a market structure where many firms sell identical products to a large number of buyers, and there are no barriers to entry or exit.

Perfect competition: التنافس المثالي

2. **Monopolistic competition:** Monopolistic competition is a market structure where many firms sell similar but differentiated products, and firms have some market power but face significant competition from other firms.

Monopolistic competition: التنافس الاحتكاري

3. **Oligopoly:** An oligopoly is a market structure where only a few firms dominate the market, and firms in an oligopoly have significant market power and engage in strategic behavior to maintain their market position.

Oligopoly: إحتكار الاقلية

4. **Monopoly:** A monopoly is a market structure where there is only one firm that dominates the market, and the firm has complete market power and can control prices.

Monopoly: الإحتكار الثنائي

1. **Duopoly:** A duopoly is a market structure where two firms dominate the market, and the two firms may collude to control prices, but may also engage in price competition. For example, Microsoft and Apple in the personal computer software industry.

5.

: Duopoly: الإحتكار

concepts translated to Arabic about competition in business

Here are some key concepts related to competition in business translated into Arabic:

1. التنافس: Competition
2. السوق: Market
3. الشركات: Firms
4. العرض: Offer
5. الصناعة: Industry
6. حصة السوق: Market share
7. العملاء: Customers
8. الربح: Profit
9. الأسعار: Prices
10. التمييز: Differentiation
11. التسويق: Marketing
12. الابتكار: Innovation
13. الإدخال والخروج: Entry and exit
14. القوة السوقية: Market power
15. الأغراض المشتراة: Purchased goods
16. المنافسة الصاعدة: Upward competition
17. المنافسة الهائلة: Excessive competition
18. الإستثمار: Investment
19. التخطيط الإستراتيجي: Strategic planning
20. التعاون: Collaboration.