Characteristics of goods and services

Choose the correct word from the box given to explain the characteristics of goods and services.

| intangible | consumers | stored  | consumption | touch |
| services   | standardised | perishable | rendered | quality |

a) Goods can be manufactured and _________ for later use. [1 mark]
b) Some goods are _________, which means that they do not last or they decay, such as fruit. [1 mark]
c) A service lasts only as long as it is being _________. [1 mark]
d) Goods are tangible, which means that you can _________ them. [1 mark]
e) Services are _________, such as repair work, which means you cannot touch or store or keep them. [1 mark]
f) When goods are stored for later use, _________ of the goods takes place after production. [1 mark]
g) _________ are consumed at the time they are rendered. [1 mark]
h) Goods can comply with certain standards to ensure _________. [1 mark]
i) Services cannot be completely _________, because the quality of the service depends every time on how the service is rendered at the time. [1 mark]
j) Goods and services are produced in response to the needs and wants of _________. [1 mark]
### Suggested Solutions

<table>
<thead>
<tr>
<th>Question number</th>
<th>Possible marks</th>
<th>Solution</th>
</tr>
</thead>
</table>
| 1               | 10             | a) Goods can be manufactured and stored for later use. [1 mark]  
                  |                | b) Some goods are perishable, which means that they do not last or they decay, such as fruit. [1 mark]  
                  |                | c) A service lasts only as long as it is being rendered. [1 mark]  
                  |                | d) Goods are tangible, which means that you can touch them. [1 mark]  
                  |                | e) Services are intangible, such as repair work, which means you cannot touch or store or keep them. [1 mark]  
                  |                | f) When goods are stored for later use, consumption of the goods takes place after production. [1 mark]  
                  |                | g) Services are consumed at the time they are rendered. [1 mark]  
                  |                | h) Goods can comply with certain standards to ensure quality. [1 mark]  
                  |                | i) Services cannot be completely standardised, because it depends every time on how the service is rendered at that time. [1 mark]  
                  |                | j) Goods and services are produced in response to the needs and wants of consumers. [1 mark] |