**3. Markets Mark: /12**

In a market town there are four estate agents. The sales revenue for these is shown below.

|  |  |  |
| --- | --- | --- |
|  | 2014 (£s) | 2015 (£s) |
| Jones & Jones | 180 000 | 170 000 |
| MyMove | 240 000 | 285 000 |
| Properties First | 360 000 | 380 000 |
| The Property Ladder | 195 000 | 180 000 |

1. What was the size of the market by value in 2014? /2 marks

Market size by value = £180 000 + £240 000 + £360 000 + £195 000= **£975 000**

1. What was the market share of Jones & Jones in 2014? /2 marks

Market Share = Sales of the firm/Total market sales x 100
Market Share of Jones & Jones = £180 000/£975 000 x 100
= 0.1846 x 100 = 18.46= **18.5%**

1. What was the market share of Properties First in 2015? /2 marks

Market Share = Sales of the firm/Total market sales x 100
Market Share of Properties First = £380 000/£1 015 000 x100
= 0.37438 x 100 = 37.438= **37.4%**

1. What % sales growth did MyMove experience between 2014 and 2015? /2 marks

% sales growth rate = (current years’ sales - last years’ sales)/ last years’ sales x 100
= £285 000 - £240 000/ £240 000 x 100
= £45 000/£240 000 x 100= **18.75%**

1. What was the Property Ladder’s market share in 2014 and 2015? /4 marks

Market Share = Sales of Firm/ Total Market Sales x 100
2014 = £195 000/£975 000 x 100 = **20%**
2015 = £180 000/£1 015 000 x 100 = **17.7%**