Comparison chart

BASIS FOR COMPARISON	ECONOMIES OF SCALE	ECONOMIES OF SCOPE
Meaning	Economies of scale refers to savings in the cost due to increase in output produced.	Economies of scope means savings in cost due to the production of two or more distinct products, using same operations.
Reduction in	The average cost of producing one product.	The average cost of producing multiple products.
Cost advantage	Due to volume	Due to variety
Strategy	Old	Relatively New
Involves	Product standardization	Product diversification

Scale And Scope

Y. Kuroda



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