3 LRL makes skincare products including face cream. It is a private sector business in country X. One of LRL's objectives is to contribute to sustainable development. Maintaining customer loyalty is important and the Marketing Director knows a business must have an appropriate marketing mix. He is analysing data to calculate the value of LRL's market share. An extract is shown in Fig. 3.1. The total value of sales of skincare products in country X for 2023 was $120 million.

Market share data for skincare products in country X in 2023 (%)

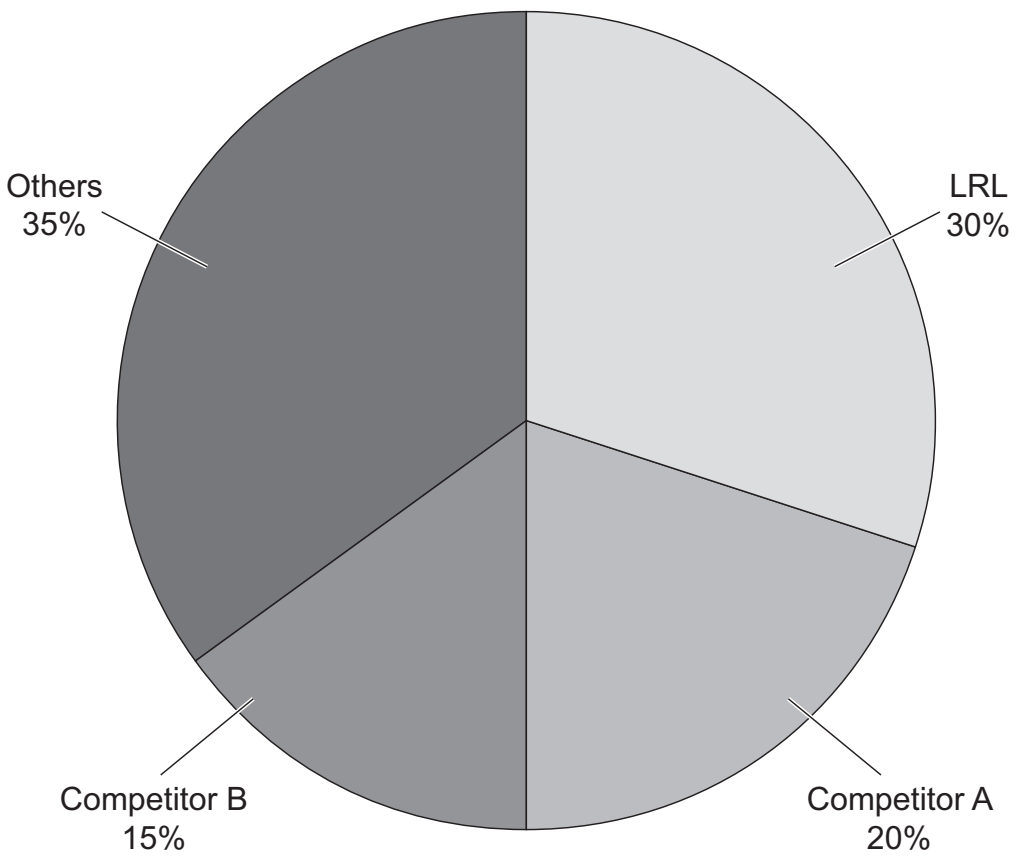

Fig. 3.1

(a) Define 'private sector'.

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..... [2]

(b) Calculate the value of LRL's market share in 2023.

Working: .....

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Final answer: ..... [2]

(c) Outline **two** ways LRL could contribute to sustainable development.

Way 1: .....

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Way 2: .....

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..... [4]

(d) Explain **two** advantages to LRL of maintaining customer loyalty.

Advantage 1: .....

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Explanation: .....

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Advantage 2: .....

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Explanation: .....

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(e) Explain **two** elements of the marketing mix. Which do you think is the most important element for a business? Justify your answer.

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