

## **IMPERFECT MARKET**

This is a market where buyer or seller can influence the price of goods and services because they are many. The sellers are not price takers and there is no prevailing price

### **CONDITIONS NECESSARY FOR AN IMPERFECT MARKET**

1. Few sellers and buyers
2. Identical goods are not sold
3. Lack of information
4. No free entry and exit
5. There is preferential treatment

