

# MINING, ENERGY AND INDUSTRY

The origins and development of industry

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## Industry

Industry is concerned with the transformation of raw materials into manufactured goods. It is the most important economic activity of the secondary sector.

## The origins of industry

The Industrial Revolution originated in the United Kingdom at the end of the 18<sup>th</sup> century, and then it extended to other countries.

The Industrial production was based on technical innovation, division of labour and large-scale production.

Industrialisation changed society and the economy. Large numbers of people moved from rural areas to work in factories, and cities grew quickly.

## The second stage of industrialisation

Mass production emerged in the USA at the end of the 19<sup>th</sup> century. It became known as Fordism.

Production costs were reduced, which lowered the prices of manufactured products. This was the beginning of an era of mass consumption.

The USA, Western Europe and Japan led this new revolution.

## Types of industry

According to the degree of innovation and technological development: mature industries and cutting-edge technology.

According to the destination of products: basic industries, capital goods industries and consumer goods industries.