

Meeting global and local needs**Working across 'sectors' of an economy**

An 'economy' refers to the way in which a group of people set about using scarce resources to produce the things they need or want. 'Scarce' resources are those that have limited supply. A way of understanding this is to think of a family. Just about every family has some scarce resources. They must 'economise' to do certain things, give up others to enjoy something else. Money, garden, rooms, space, are all scarce to most people.

In economic terms, we speak of an economy as consisting of 'sectors' of activity. Each sector adds something different. Primary activities produce the raw materials we need. This could be food from agriculture, fish from the sea, or stone dug out from the earth. Secondary activity makes and assembles physical products.

The 'tertiary sector' adds services that are helpful to the whole economy. Primary and secondary businesses use physical resources. The tertiary sector provides unseen things. Banking, insurance, retail, technical supports and leisure services are all tertiary.

People speak of world, national, regional or local economies. It is common to speak of 'economic blocs' such as Asia Pacific, the United States of America, Latin America, or the European Union. World movements of resources are a vital factor. There is a growing role of ever-bigger 'blocs' of economic power. It is at the level of the nation state that economic judgements tend to occur.

The United Kingdom is a wealthy economic power. We have many resources we can employ. We have skills and technical abilities. Within the UK, Siemens plays a significant role by working in both the manufacturing and the tertiary sectors. Turnover is derived from 48% manufactured products and 52% services.

Siemens business sectors in the UK
Information and communications
Automation and control
Energy
Transportation
Healthcare
Financial Services
Lighting
Domestic Appliances
Research and Development

In the UK, the trend at Siemens is towards providing more business services. Working in long-term relationships with both private and public sector bodies, it is a partner in success. In this way it is becoming an essential part of continued growth and service improvement.

Through buying other businesses, Siemens has grown to acquire different skills. Its presence within the UK now embraces several industrial sectors. This means it can specialise.

Siemens helps businesses concentrate on what they do best, e.g. in media and broadcasting, Siemens has a 10-year deal to provide broadcast and IT services to the BBC. They develop their 'core competency'.