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The external business environment consists of economic, political and legal, demographic, social, competitive, global, and technological sectors. Managers must understand how the environment is changing and the impact of those changes on the business. When economic activity is strong, unemployment rates are low, and income levels rise.

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Understanding the Canadian Business Environment is the only ground- up Canadian text that emphasizes an analytical approach using case orientation to understanding the core material students need to be successful post-graduation. The text takes the reader on a journey that explores the environment within which business operates—both within the Canadian context and within the global context.

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The macro environment refers to the broader business environment as a whole. While this can include political, technological, and other factors, the most relevant ones are all economic. In this section, we'll dive into some of the core, mostly economic factors affecting the macro environment.

### ~~What Is Macro Environment? 2 New Examples You Can't Miss~~

Eternal Environment The business environment is variable and unexpected as everything can change in matter of seconds. As a big organisation, Tesco will have to be very aware of the external factors in the business environment as they can have a great impact on business activities.

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