**Variance Analysis Insights**

* (300)k, Product 1, due to less demand driven by competitive alternative products
* 800k, due to higher demand driven by favourable weather and market conditions
* 8.5k, Service 1, revenue increased by 38% due to higher sales and opportunity to increase price
* (12)k, Service 2, revenue decreased by 8% due to decrease in order quantity although price was slightly higher
* 80k, Product 1 costs, mainly due to decrease in quantity produced and increase in material cost by 10% driven by material wastage in processing
* (180)k, Product 2 costs, driven by increase in order quantity and decrease in labour cost although material cost increased by 10%
* (500), Service 1 costs, due to small increase in order quantity
* 8.5k, Service 2 costs, decreased by 13% due to decrease in order quantity