**Importance of Data Structures and Algorithms**

Data structures and algorithms are essential for efficiently handling large inventories due to:

* **Scalability**: As the inventory grows, operations like adding, updating, and retrieving products must remain efficient.
* **Performance**: Efficient data retrieval and manipulation are crucial for quick operations, especially in a large-scale system.
* **Memory Management**: Proper data structures help in optimizing memory usage.

**Suitable Data Structures**

For an inventory management system, the following data structures are suitable:

1. **HashMap**:
   * **Use Case**: Efficiently store and retrieve products by their unique IDs.
   * **Operations**: Average time complexity for put, get, and remove operations is O(1).
2. **ArrayList**:
   * **Use Case**: Maintain a list of products if order or sequential access is important.
   * **Operations**: Average time complexity for adding an element is O(1), but updating or removing can be O(n) in the worst case.