Agile and Waterfall are two distinct approaches to software development. Agile is iterative and flexible, emphasizing continuous feedback and adaptation, while Waterfall is linear and sequential, with distinct phases that must be completed in order. Agile allows for changes in requirements during the development process, while Waterfall does not.

Agile:

* **Iterative and Incremental:** Development happens in short cycles (sprints) with continuous delivery of working software.
* **Flexible and Adaptive:** Can adjust to changing requirements and priorities throughout the project.
* **Customer Collaboration:** Frequent feedback loops and close collaboration with the customer.
* **Suitable for complex projects:** Projects with uncertain requirements or frequent changes.

Waterfall:

* **Linear and Sequential:** Development follows a strict sequence of phases, one after the other.
* **Rigid and Structured:** Changes in requirements after a phase is completed are difficult and costly.
* **Thorough Planning:** Requires detailed planning and requirements gathering upfront.
* **Suitable for well-defined projects:** Projects with clear and stable requirements.