What is difference between margin and padding?

HTML margin tag used to declare the outer-side of the HTML contents in the web pages and HTML padding tag use to create the space inner side of the web pages in the HTML content.

This is the key difference between margin and padding tag of the HTML.

How does box-sizing property affect the layout

The box-sizing property in CSS affects the layout of an element by determining how its total width and height are calculated. By default, the box model includes the content area, padding, border, and margin. The box-sizing property allows you to adjust this behaviour