1. **Needs:** These are basic human requirements necessary for survival and well-being, such as food, water, shelter, and clothing. Marketer can’t create need.
2. **Wants:** Wants are desires or preferences for specific objects, experiences, or outcomes that go beyond basic needs. They are not necessary for our living. They change continuously. A want is basically shaped by a person’s society and described in terms of objects that satisfy their needs
3. **Demands:** Demands are wants that are backed by the ability to pay for or acquire the desired products or services. Wants become Demands when supported by purchasing power.

Want: A person may want a house with a swimming pool and a large backyard. This is a desire that goes beyond the basic need for shelter. Demand: A person who is able and willing to pay for a house with a swimming pool and a large backyard

**Consequently, for people, who can afford a desirable product are transforming their wants into demands.**

* **Needs:** Food to satisfy hunger, water to quench thirst, shelter to protect from the elements, and clothing to maintain body temperature.
* **Wants:** A desire for a smartphone with the latest features, a vacation to a tropical destination, a designer handbag, or a gourmet meal at a fancy restaurant.
* **Demands:** Purchasing a new laptop because your old one no longer meets your needs for work or school, booking a hotel room for a weekend getaway, buying concert tickets for your favorite band,