

1 Linked List

Linked lists are more efficient for dynamic operations like merging or splicing because they avoid copying data and require minimal extra space. For example, when merging two sorted linked lists, the operation can be performed in-place by modifying pointers, resulting in $O(1)$ extra space complexity.

2 List

Lists, on the other hand, are better for scenarios needing fast indexing or when additional memory usage isn't a concern. For instance, merging two sorted arrays requires creating a new array, which involves $O(m + n)$ space complexity but allows $O(1)$ random access to elements in the merged list.