**@Component**

It is a class-level annotation. It is used to denote a class as a Component. We can use @Component across the application to mark the beans as Spring's managed components.

without having to write any explicit code, Spring will: Scan our application for classes annotated with @Component.

**@Bean**

@Bean is a method-level annotation and a direct analog of the XML <bean/> element. The annotation supports most of the attributes offered by <bean/>, such as: init-method, destroy-method, auto wiring, lazy-in it, dependency-check, depends-on and scope.