

Difference between Individual Demand and Market Demand

Basis of Difference	Individual Demand	Market Demand
Meaning	It refers to the quantity demanded of a commodity by a single firm or consumer .	It refers to the quantity demanded of a commodity by all the consumers or the firms in the market.
Shown by	Individual Demand is shown by Individual demand schedule and individual demand curve .	Market Demand is shown by the market demand schedule and market demand curve .
Inter-Relationship	Individual demand is a component of Market demand.	It is the aggregation of individual demands.
Demand Curve	The individual demand curve is relatively steeper .	The market demand curve is relatively flatter .
Scope	It has a narrower scope as it is related to the tastes and preferences of a consumer only.	It has a broadier scope as it is related to the tastes and preferences of all the consumers.
Represents	It represents different quantities of a commodity preferred by an individual at different prices in the market.	It represents different quantities of a commodity preferred by all consumers at different prices in the market.