UNIT PRICE

How Much Do Things Cost Individually?

"The more you buy, the cheaper it gets"

"Always buy in bulk"

Anybody shop at CostCo?

Unit Price is figuring out how much each individual piece costs when you buy them in bulk. Sometimes this is easy:

I bought 100 candy bars for $100. That's a dollar each!

Sometimes it's less easy:

Tim Horton's sells potato wedges for $1.99.

You get 60 potato wedges.

Determine the <u>cost per wedge</u>.

$$\frac{\text{COST}}{\text{WEDGE}} \quad = \quad \frac{\$1.99}{60} \quad = \quad \$0.03/\text{wedge}$$

Example 2:

1/5 of a pizza costs $3.50.

Determine the cost of 1 pizza.

$$\frac{\text{COST}}{\text{PIZZA}} = \frac{\$3.50}{1/5} \quad = \quad \$3.50 \div \frac{1}{5} \quad = \quad \$3.50 \times \frac{5}{1} = \$17.50$$

Example 3

3kg of nuts cost $32.

Determine the <u>cost per pound</u>.

The Question is "**Cost Per Pound**", but we are given Kilograms. let's convert to pounds.

FACT: **2.2 lbs is the same as (equals) 1 kilogram**

So the formula is …

2.2lbs = 1kg

We have 3 kilograms, so multiply BOTH sides by 3

3 x 2.2lbs = 1kg x 3

6.6lbs = 3kg

Now we can use 6.6lbs in our question:

$$\frac{\text{COST}}{\text{POUND}} = \frac{\$32}{6.6\text{lb}} = \$4.85/\text{lb}$$