Markup is the percentage increase on a product's cost price to determine the selling price, while margin is the profit as a percentage of the selling price, representing the profit remaining after deducting the cost of goods sold.
Here's a more detailed breakdown:

Markup:

- **Definition:**
  Markup is the amount added to the cost of a product to determine its selling price.
- **Calculation:**
  Markup percentage is calculated by dividing the difference between the selling price and the cost price by the cost price, then multiplying by 100.
- **Formula:**
  Markup = (Selling Price - Cost Price) / Cost Price * 100
- **Focus:**
  Markup helps businesses determine the price they need to charge to cover costs and achieve a desired profit margin.

Margin:

- **Definition:**
  Margin is the profit as a percentage of the selling price, representing the profit retained after deducting the cost of goods sold.
- **Calculation:**
  Margin percentage is calculated by dividing the difference between the selling price and the cost of goods sold by the selling price, then multiplying by 100.
- **Formula:**
  Margin = (Selling Price - Cost of Goods Sold) / Selling Price * 100
- **Focus:**
  Margin indicates the profitability of a product or business, showing the percentage of each dollar of sales that translates into profit.

Key Differences:

Feature	**Markup**	**Margin**
Basis	Cost Price	Selling Price
Focus	How much to add to the cost	Profit as a percentage of the selling price
Calculation	(Selling Price - Cost Price) / Cost Price * 100	(Selling Price - Cost of Goods Sold) / Selling Price * 100
Use Cases	Pricing products, ensuring profitability	Evaluating financial health, comparing profitability