

## Industry Research

**“Industry:** A group of firms that market products that are close substitutes for each other; basic category of business activity; any grouping of businesses that share a common method of generating profits.”

Source: Dean H. McKay and P. T. Shank. "Industry," n *Business Words You Should Know: From Accelerated Depreciation to Zero-based Budgeting: Learn the Lingo for Any Field*, (Adams Media, 2008), via Books24x7, accessed August 2014.

The **North American Industry Classification System (NAICS)** is used by United States statistical agencies to group firms into industries in order to gather and publish statistical data. In addition to finding business statistics, NAICS codes can be used to search many of Syracuse University Libraries’ business databases.

You can determine the relevant NAICS codes for an industry by going to <http://www.census.gov/eos/www/naics> and using the NAICS search or browsing the NAICS tables.

Another way to discover NAICS codes is by searching for a company in a company database, such as Business Insights: Essentials, noting the listed codes, and then verifying the codes on the NAICS website.

Once you have your NAICS codes, you can use them to search the U.S. Census Bureau’s Industry Statistics Portal as well as several of Syracuse University Libraries’ business databases.

### **Example of how finding and using NAICS codes can help you locate relevant industry information:**

Let’s say you’re interested in creating your own specialty sodas and would like to learn about the industry.

A **NAICS** search for soda will bring you to **312111 Soft Drink Manufacturing**.

Now, you can take that code and go to the **“Industry Information”** tab of the **Business Information Guide** (<http://researchguides.library.syr.edu/business>) where you can use the code to search several industry databases.

A search for 312111 in the **Industry Statistics Portal** will help you find industry statistics such as the **number and size of firms** in the **soft drink manufacturing industry** in the United States.

In **IBISWorld** a search for 312111 will bring you to a report titled, **“IBISWorld Industry Report 31211a: Soda Production in the US.”**

An industry search for 312111 in **Business Insights: Essentials** will lead you to an industry overview titled **“Soft Drink Manufacturing,”** with essays, associations, news, trade journals, and market share reports.

For more articles about an industry, you can go to the **“Articles and News”** tab of the **Business Information Guide**, click on **Business Source Elite**, use the drop down menu to select **IC NAICS code or Description**, enter **312111** and click **Search**. Results will include articles with titles such as, **“Coke Is Ready to Talk About Its Problem”** and **“Packaging Innovations Add Fizz to Soft Drinks.”**

An **Advanced Search** in **ABI/Inform Complete** for **312111** in the **NAICS code— NAICS** field will return titles such as, **“The Diet Soda Business Is in Free Fall”** and **“Soda Fountain Battle Heats Up.”**

Searching by NAICS codes is just one way to gather industry information. Try searching by keyword or by using advanced searches in the Libraries’ business databases. Remember that you can always expand your search beyond business databases into multidisciplinary database, such as ProQuest, as well.