

Industry Research at the Hill

Industry research can let an entrepreneur get a bird's eye view of an industry's trends, competitive landscape, influencing economic factors and projected conditions.

When beginning industry research, one of the best starting places is identifying at least one industry code. There are two types of codes: SIC and NAICS. SIC codes were used until 1997 when more detailed NAICS codes replaced them. These codes are assigned by the U.S. federal government for the purposes of tracking and reporting on industry data. Almost any industry database will allow for searching using one or both of these codes. The full list of the most recent NAICS codes is available through the U.S. Census website. This is findable by using any Internet search engine with the keywords "NAICS" and "Census." NAICS codes are updated and expanded every five years.

Industry reports tend to stay at the NAICS code level. While specialized industry reports can exist for emerging or niche industries, there is no guarantee that an industry report exists outside of existing NAICS codes. For example, coworking spaces are covered by the NAICS code for "All Other Consumer Goods Rentals" in 2018 as they have not existed for long enough to have a distinct code of their own. While this may change in the future, until the next NAICS update, this limits the ability to research that industry via traditional databases.

Pure industry reports can and should be supplemented by newspaper articles profiling industries or trade publications that focus on the technical operations and industry-level trends. These articles are often accessible through article databases and newspaper archives.

The following databases can be used to do company research at the Hill Center. Access them via the Databases or Login pages.

- IBISWorld
- Business Source Premier (EBSCO)
- Regional Business News (EBSCO)