



# James J. Hill Reference Library

## Guide to Researching an Industry Online

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If you are writing a business plan, seeking employment, studying a particular company, or making a marketing, management, or investment decision, you will profit from obtaining an overview of your related industry. This guide suggests factors to be considered in researching an industry as well as a number of resources that can be used in that research.

This research guide is intended to be representative, rather than comprehensive. For more information about subscription and print resources available on this topic, visit [http://www.jhill.org/research/publications\\_guides.cfm](http://www.jhill.org/research/publications_guides.cfm) and look for the companion guide. For further assistance, consult with a Hill Business Information Specialist (via email at [info@jhill.org](mailto:info@jhill.org), or call 651-265-5500).

### General Considerations

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To help you frame your research, begin by considering these factors:

#### **Sector**

In which sector does your industry operate: manufacturing, wholesale, retail, service, or a combination of these? Many industries are straightforward, but others are complex and involve many components. For example, the computer industry involves the manufacture of hardware, software, and peripherals, and retails in both business and consumer markets. For this industry, manufacturing, wholesaling, retailing, and service are often interrelated.

#### **Industrial Classification Code**

Industrial classification code numbers designate specific industries. Many resources use these numbers to organize data, so it can be a critical piece of information in your research.

The Standard Industrial Classification (SIC) system has been replaced by the North American Industrial Classification System (NAICS), and information sources have been gradually switching over to the new system. The NAICS system consists of six digits, as opposed to the four digit SIC codes. This allows for more precise definition of industries, as well as the inclusion of some newer industries that were poorly served by the old SIC system.

At this time, it may be helpful to find both codes for your industry. Use OSHA's "Standard Industrial Classification (SIC) System Search" (available at

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<http://www.jhill.org>

<http://www.osha.gov/oshstats/sicser.html>) to find your **SIC code**, and check the NAICS/SIC database (available at <http://www.naics.com/search.htm>) to find your **NAICS code**.

### **Pinpoint What You Want to Know**

To avoid information overload, you might decide where your specific interest lies. You may find it beneficial to focus your research on such areas as recent industry trends, marketing techniques, financial ratios, major players, new products, employment trends, or new technical developments.

### **Size**

Are only a few companies operating in your industry, or hundreds? Are there only a few products involved (supercomputers, for example), or millions (as in the automobile industry)? You will often find that subsidiaries or divisions of companies may be involved in your industry, while the parent company may be engaged in an entirely different field.

### **Structure**

Is your industry part of, or related to, another one? For example, the automotive aftermarket industry is related to the manufacture and sale of automobiles.

### **Geographic Scope**

Does the industry operate on a local, national, or international level? Does it rely heavily on the import or export of goods?

### **Target Market**

Is your industry consumer-driven, or primarily business-to-business? Who, in either case, is likely to purchase the product or service?

### **Regulation**

Is the industry highly regulated? Are there government agencies that oversee operations? What types of permits, licenses, and/or professional accreditation are necessary?

### **External Factors**

What is the larger environment in which your industry operates? Many world events have a strong impact on particular industries. A cool summer affects the sale of air conditioners, for example, just as a war in the Middle East will affect international travel to that region.

### **Company Research**

Some major industries are well documented, and you may find yourself inundated with information. Most industries, however, are more narrowly defined, and you will have to consult a number of sources to piece together a comprehensive overview. In this case, a useful strategy may be to study particular companies within an industry. See the Hill Library's *Guide to Researching A Company Online* for more information on this process.

## Industry Overviews

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Industry overviews will provide industry-wide statistics, covering such things as production, employment, financial ratios, and forecasts. Often the industries will be designated by SIC or NAICS code, or industry statistics will be provided using these codes.

### ***Encyclopedia of American Industries at Answers.com***

Web resource <http://www.answers.com/library/US%20Industry%20Profile>

*The Encyclopedia of American Industries* provides overviews, background and development, industry leaders, trends, and key statistics on hundreds of industries.

### ***Hoover's Online***

Web and subscription resource <http://www.hoovers.com/>

*Hoover's Online* provides free snapshots of over 600 industries. These snapshots list major companies in the industry, SIC and NAICS codes, plus links to associations, glossaries, industry news, and other information resources. Full access to Hoover's data requires a subscription.

### ***Manufacturing & Distribution USA: Industry Analyses, Statistics, and Leading Companies***

Subscription resource

*Manufacturing & Distribution USA* is part of a family of Gale publications that offer industry overviews, broken down by SIC and/or NAICS code, including statistics, selected financial ratios, lists of leading companies, occupations employed, and industry data by state. Many libraries subscribe to these publications in print or through the InfoTrac Business & Company Resource subscription database.

### ***Standard & Poor's Industry Surveys***

Subscription resource

The *S & P Surveys* give current, historical, and forecasted information on 52 major U.S. industries. Statistics are provided for major companies within each industry, as well as for the industry overall. Many libraries subscribe to these surveys in print or through the NetAdvantage subscription database.

### ***State Agencies for Trade & Economic Development***

Web resource <http://www.nasda.com/agencies.html>

State trade and economic development agencies can be excellent sources of information on major industries within a state. Look for your state on this page from the National Association of State Development Agencies.

### ***Valuation Resources: Industry Resources Reports***

Web resource <http://www.valuationresources.com/IndustryReport.htm>

*Industry Resources Reports* provides Internet links to resources available from trade associations, industry publications, and research firms that address subjects such as industry overviews, issues, trends, outlook, financial benchmarking, compensation surveys, and valuation resources.

## **Value Line Investment Survey**

### *Subscription resource*

Oriented to the investor, with stock rankings, analysis, charts, statistics, and projections for over 3,500 public companies, *Value Line's Ratings and Reports* edition provides analysis of 91 specific industries, including retrospective statistics and forecasts. *Value Line* is updated monthly.

## **Directories**

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Directories of companies usually include such basic information as company name, address, telephone number, Standard Industrial Classification (SIC) code, number of employees, and annual revenues. Creating a list of companies in a particular industry and/or region is one quick way to size up that industry.

### **Directory of Corporate Affiliations**

#### *Subscription database*

*Directory of Corporate Affiliations* provides detailed portraits of corporate structures, listing corporate divisions and subsidiaries, and specifying their relationships within a corporation. The directory is flexible in its criteria for inclusion, but generally requires U.S. companies to have over \$10 million in annual revenue, or over 300 employees. International companies must have revenues of over \$50 million to be included. The directory is indexed by company name, brand name, geography, and SIC code. The directory is useful for tracking down a company's ultimate parent or to locate a company that is a subsidiary of another. It also provides address, phone, stock ticker symbol, sales, officers and directors.

### **Dun & Bradstreet Directories**

#### *Subscription database*

*Dun & Bradstreet* covers 14 million public and private companies in the U.S. and Canada. The database may be searched by industry, geography, size of company (employee or sales size) and other criterion such as location type, year established, employment trends, and import/export. Company lists can be downloaded or printed.

### **Manta**

#### *Web resource* <http://www.manta.com/>

Manta offers free access (with registration) to very basic information on 45 million companies worldwide. 13 million companies in the database are given deeper coverage. Search by company name or browse the database by broad industry heading. Some features may require payment.

### **Reference USA**

#### *Subscription database*

The *Reference USA* database covers over 14 million U.S. companies, and is searchable by SIC code, line of business, geography, and/or sales. Listings for companies include address, phone number, sales, number of employees, line of business, SIC codes, NAICS codes and a contact name. Sales and employees figures are listed as within specified ranges, and some records include fax numbers, multiple officers, and links between subsidiaries and headquarters locations. A principal source of information for the database is yellow-page directories from around the country. The database is particularly useful when searching for smaller companies. This database may be available to you through your local public or academic library, or through a subscription service like HillSearch.

### **Thomas Register of American Manufacturers**

Web resource <http://www.thomasnet.com/index.html>

The free-access online version of the *Thomas Register* provides fewer company listings than the print version, but provides quick “keyword” searching by company, product, or brand name, with links to companies’ Web sites for online catalogs or ordering. Within a product category, you can limit or search by state.

## **Business Periodicals, Newspapers, and Trade Journals**

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Business magazines and trade journals are valuable sources of industry information, particularly for those niche industries too narrow to be followed in detail by the standard industry sources. Articles on particular companies within an industry may include data on the size of the overall market, recent trends, and major competitors. Scanning recent issues of an industry-specific trade journal can give you a feel for trends in the industry, while a search of a periodical database can provide you with a great deal of current information on a subject from a variety of sources.

### **Journal article databases**

*Various subscription databases*

Industry trade publications frequently have articles focusing on a company’s key personnel, business strategies, new products, or marketing initiatives. Your local public or academic library may subscribe to one or several of these; typical databases in this vein are *EBSCO Business Source Premier*, *ABI/INFORM*, *General BusinessFile*, and *Business & Company Resource Center*.

### **Newspaper article databases**

*Various subscription databases*

Indexes to local and national trade journals and newspapers can provide access to a great deal of company information, and may be the best source for background on small private companies. Your local public or academic library may subscribe to one or several of these; typical databases in this vein are *ProQuest NewsStand*, *Business NewsBank*, and *Regional Business News*.

### **BizJournals.com**

Web resource <http://www.bizjournals.com>

Full text access to articles from business journals in over 40 U.S. metro markets.

### **BNET (previously FindArticles.com)**

Web resource <http://www.findarticles.com>

*BNET* is an archive of free and premium articles dating back to 1998 from more than 3,000 magazines and journals. Journals cover a variety of topics, including business and industry.

### **Business Wire**

Web resource <http://home.businesswire.com>

*Business Wire* provides the latest full-text business and industry news releases from the past week.

### **NewsLink.org**

Web resource <http://www.newslink.org>

Links to local and international news source Web sites for access to current and archived news stories.

### **PubList.com**

Web resource <http://www.publist.com/>

Searchable database listing over 150,000 magazines, journals, newsletters, and other periodicals. Find information on familiar and hard-to-find publications from around the world, including frequency, publisher contact information and Web site where applicable. Free registration required.

### **Yahoo: Trade Magazines**

Web resource

[http://dir.yahoo.com/Business\\_and\\_Economy/Business\\_to\\_Business/News\\_and\\_Media/Magazines/Trade\\_Magazines/](http://dir.yahoo.com/Business_and_Economy/Business_to_Business/News_and_Media/Magazines/Trade_Magazines/)

Yahoo provides links to trade journals under 53 broad industry classifications.

## **Statistical Sources**

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Statistical information on industries often originates from government sources. This information is frequently updated and repackaged into more usable forms by private companies.

### ***Almanac of Business and Industrial Ratios***

### ***D&B Industry Norms and Key Business Ratios***

### ***Fintel Industry Metrics***

### ***RMA Annual Statement Studies***

*Subscription resources*

These four sources provide the ratios and financial norms commonly used in evaluating corporate financial performance within specific industries. Your local public or academic library may subscribe to one or several of these sources.

### ***BizStats.com***

Web resource <http://www.bizstats.com/>

This Web site offers financial ratios, business statistics, and benchmarks useful to small businesses. Select an industry and enter an annual sales amount to see what businesses in that industry and of that size spend on various operating functions.

### ***County Business Patterns***

Web resource <http://censtats.census.gov/cbpnaic/cbpnaic.shtml>

*County Business Patterns* offers counts of establishments by SIC and NAICS code, and is typically updated more frequently than Economic Census data. The resource offers three search options, with business information keyed to state, county, zip code, and metropolitan statistical area (MSA) respectively.

### ***Economic Census***

Web resource <http://www.census.gov/econ/census02/>

The U.S. Census Bureau's *Economic Census* presents a detailed picture of U.S. industry, with national and state figures. Industry statistics are organized by NAICS code. The Economic Census is completed

every five years, in those years ending with two and seven. The most recent data available is from the 2002 Economic Census.

### **Industry at a Glance (U.S. Dept. of Labor)**

<http://www.bls.gov/iag/iaghome.htm>

This resource consists of snapshots of over 100 industries, with links to 10 industry supersectors shown on the right side of each page. Each snapshot contains a variety of facts and links to additional statistics.

### **Statistical Abstract of the United States**

Web resource [http://www.census.gov/prod/www/statistical-abstract-1995\\_2000.html](http://www.census.gov/prod/www/statistical-abstract-1995_2000.html)

The *Statistical Abstract* contains a wealth of industry statistics and is updated annually. It is well indexed, and footnotes to the statistical tables will direct you to the more complete report or source of information.

### **Statistics of U.S. Business**

Web resource <http://www.census.gov/csd/susb/susb.htm>

*Statistics of U.S. Business* provides data on the number of businesses by state, MSA, county, etc. and number of businesses by employee and sales size. This resource also has data on business "births" and "deaths," expansions & contractions, and more.

### **Survey of Current Business**

Web resource <http://www.bea.gov/scb/index.htm>

The *Survey of Current Business*, published by the Bureau of Economic Analysis (BEA) of the U.S. Department of Commerce, provides reports, statistics, and articles about trends in industry, business situation, and outlook.

### **U.S. Census Bureau**

Web resource <http://www.census.gov>

The Census Bureau is a prime source of statistical data on U.S. industries, publishing such titles as the *U.S. Economic Census*, the *Annual Survey of Manufactures*, the *Annual Retail Trade Survey*, and the *Service Annual Survey*, as well as many monthly reports that follow particular sectors, such as construction. Much of this data is available from the Census Bureau Web site.

## **Business & Professional Associations**

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In many cases, the best source of industry statistics and information will be the trade associations that promote and follow an industry. They may publish a related trade journal, conduct and publish surveys, and distribute reports and other materials that can be useful to the business researcher. Sometimes, such as in the case of the National Restaurant Association, trade associations provide industry statistics for free on their Web site. Other times the association may provide this information only to members, or they may sell the information.

### **American Society of Association Executives (ASAE) Gateway to Associations Online**

Web resource <http://www.asaecenter.org/Directories/AssociationSearch.cfm>

The American Society of Association Executives sponsors this Web site, which provides a searchable database of links to thousands of association Web sites.

***Associations on the Net***

Web resource <http://www.ipl.org/div/aon/>

The Internet Public Library maintains this site, with links to over 2,000 professional associations, industry associations, trade associations, advocacy groups, and other organizations.

***Encyclopedia of Associations***

Library resource

The *Encyclopedia of Associations* lists contact information for thousands of U.S. trade and professional associations, while also describing their particular areas of interest, membership size, services, and publications. Your local public or academic library may subscribe to this in print, or through the *Associations Unlimited* subscription database.

**Questions? Consult with a Business Information Specialist!**  
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