

# James J. Hill Reference Library Guide to Researching an Industry

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This guide highlights some of the more frequently used sources for industry research at the Hill Library. For further information and other sources, call our reference line at 651-265-5500 or email us at [info@jjhill.org](mailto:info@jjhill.org).

The Hill Reference Library is open to the public; stop by the reference desk to consult with one of our librarians, or search our catalog on our website, [www.jjhill.org](http://www.jjhill.org). You can find other Hill Business Research Guides on our website, at [www.jjhill.org/research\\_online/publications\\_and\\_research\\_guides.cfm](http://www.jjhill.org/research_online/publications_and_research_guides.cfm).

## 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 operates in both business and consumer markets. For this industry, manufacturing, retailing, and service sectors are interrelated.

### Industrial Classification Code

Industrial classification code numbers designate specific industries. Many indexes, directories, and statistical sources use these code numbers to organize information; therefore it can be a critical piece of information in your research.

The Standard Industrial Classification (SIC) system, in place since 1941, is currently being replaced by the North American Industrial Classification System (NAICS). Over time, most information sources have been gradually switching to the new system.

NAICS uses six-digit codes (versus the four-digit SIC codes), allowing for greater definition of industries, as well as the inclusion of some newer industries that were poorly served by the SIC system. At this time, it may be helpful to locate both the SIC and NAICS codes for your particular industry.

To find your **SIC code**, use the *Standard Industrial Classification Manual* (Reference Desk: HD2324.U43) or OSHA's "Standard Industrial Classification (SIC) System Search" available online at [www.osha.gov/pls/imis/sicsearch.html](http://www.osha.gov/pls/imis/sicsearch.html).

James J. Hill  
Reference Library

80 West Fourth Street  
St. Paul, MN 55102

PH: 651.265.5500  
FREE: 800.877.4455  
FAX: 651.265.5520

EMAIL: [info@jjhill.org](mailto:info@jjhill.org)

[www.jjhill.org](http://www.jjhill.org)

To find your **NAICS code**, use the *North American Industry Classification System* (Reference Desk: HD2324.U435 2002) or check the free NAICS database at [www.census.gov/epcd/www/naics.html](http://www.census.gov/epcd/www/naics.html).

### **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 industries are well documented, and you may find yourself inundated with information. Many industries, however, are more narrowly defined, and you may 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* for more information.

## **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 their SIC or NAICS code, or industry statistics will be provided using these codes.

### ***Encyclopedia of American Industries***

Available from Gale's Virtual Reference Library, subscription database available at the Hill Library, also in print, Reference HD9721.E53

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

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

Subscription database available at the Hill Library; some free access available at [www.hoovers.com](http://www.hoovers.com)  
*Hoover's* provides snapshots of over 600 industries, listing major companies, SIC and NAICS codes, plus links to associations, glossaries, industry news, and other information resources.

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

Available from Gale's Virtual Reference Library, subscription database available at the Hill Library, also in print, Reference Desk HD9724.M3

*Manufacturing & Distribution USA* provides industry statistics, selected financial ratios, lists of leading companies, occupations employed, and industry data by state.

### ***MarketResearch.com Academic***

Subscription database available at the Hill Library

*MarketResearch.com Academic* provides in-depth market research reports on various industries, products, and services. Reports often break markets into segments, discuss consumer demographics, and offer extensive industry statistics.

### ***Special Issues Index***

[www.jhill.org/research\\_online/special\\_issues.cfm](http://www.jhill.org/research_online/special_issues.cfm)

The *Special Issues Index* covers the Hill Library's periodical collection. As magazines come in, librarians review each issue for industry statistics, profiles, forecasts, buyers' guides, salary surveys, and other such special features. The *Special Issues Index* is a great way to find the most current statistics, "State of the Industry" reports, and directories within the top industry trade journals. Full access to the Special Issues Index is available only within the Library.

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

Available from Standard and Poor's Net Advantage, subscription database available at the Hill Library

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.

The individual industry surveys are updated twice a year.

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

[www.valuationresources.com/IndustryReport.htm](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.

## **Directories**

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Directories of companies usually include such basic information as company name, address, telephone number, industry codes (NAICS and SIC), number of employees, and annual revenues. They may also

contain other data, such as fax numbers, email and Internet addresses, officers, and date established, and can also be a source for industry statistics or trends.

### ***Chain Store Guide Online***

Subscription database available at the Hill Library; print editions also available

The *Chain Store Guide* includes a series of databases that cover several industry sectors, including supermarkets, discount stores, hardware chains, drug stores, food service, and restaurants. Use the database to research individual chain stores or to build lists of companies based on very detailed criteria. An excellent source for finding distributors, key executives, and other internal company information to inform your industry research.

### ***CorpTech Directory of Technology Companies***

Subscription database available at the Hill Library

Some industries are covered in great detail by industry-specific directories, and the *CorpTech Directory* is a prime example. It has a detailed product index for U.S. and Canadian high-tech and bio-tech industries, as well as information on company growth and ownership.

### ***Dun & Bradstreet Million Dollar Database***

Subscription database available at the Hill Library

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

### ***LexisNexis Directory of Corporate Affiliations***

Subscription database available at the Hill Library, also in print, Reference HG4057.A1N3 2009

*LexisNexis Corporate Affiliations* provides detailed portraits of corporate structures. It lists 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.

### ***Manta***

[www.manta.com](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.

### ***ReferenceUSA***

Subscription database available at many public libraries

The *ReferenceUSA* 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 sometimes listed as ranges, while 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. This database may be available to you through your local public or academic library.

**Thomas Register / ThomasNet**

[www.thomasnet.com](http://www.thomasnet.com)

The Thomas Register is a directory of U.S. manufacturers, with a detailed product index to help you locate companies that manufacture very specific products. Registration is free.

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

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Business magazines and trade journals are valuable sources of information on industries, particularly 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 a great deal of current information on a subject from a variety of sources.

**The Hill Library Periodical Collection**

The Hill Library subscribes to hundreds of business magazines, newspapers, and trade journals, including such titles as *Advertising Age*, *Bloomberg BusinessWeek*, *Boating Industry*, *Franchise Times*, *Gifts & Decorative Accessories*, *Music Trades*, *Pizza Today*, and *Wood & Wood Products*. The Library also maintains the *Special Issues Index*, covering the Library's periodical collection, providing quick access to journal articles offering industry overviews, forecasts, trends, rankings, and statistics.

***BizJournals.com***

[www.bizjournals.com](http://www.bizjournals.com)

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

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

[www.findarticles.com](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***

[home.businesswire.com](http://home.businesswire.com)

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

***EBSCO Business Source Corporate***

Subscription database available at the Hill Library

This resource contains over 3,300 full-text industry and management journals; over 70 local and regional U.S. newspapers, newswires, and business journals; company profiles; and country economic reports. Search this database to find company and industry news; management trends and topics; and information on smaller companies and international business.

***Gale's Business & Company Resource Center***

Subscription database available at the Hill Library

*Business and Company Resource Center* provides quick access to company histories, directory listings, industry overviews, company rankings, market share information, and investment reports, as well as select articles from trade journals and other news sources.

#### ***Index to Minnesota Business Periodicals***

[www.jjhill.org/research\\_online/publications\\_and\\_research\\_guides.cfm](http://www.jjhill.org/research_online/publications_and_research_guides.cfm)

Although this Hill publication is no longer updated, it is an important source of historical information on local privately-held companies and executives (1977-2007), providing citations to articles in several Twin Cities and Minnesota business periodicals (e.g. *The Business Journal* and *Twin Cities Business Monthly*).

#### ***Minneapolis StarTribune and St. Paul Pioneer Press***

Available from ProQuest, subscription database available at Hill Library

Star Tribune, 1986 – present. Pioneer Press, April 2010 – present

Articles from the *Minneapolis Star Tribune* and *St. Paul Pioneer Press* are available in full text. Keyword searching is allowed, as well as specific date and field searching. Local newspapers are often important sources of information on local companies and industries.

#### ***NewsLink.org***

[www.newslink.org](http://www.newslink.org)

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

#### ***ProQuest Direct: ABI/INFORM and ProQuest Newspapers***

Subscription database available at the Hill Library

ProQuest provides citations, abstracts, and full-text articles on topics in business, management, and finance. *ABI/INFORM* covers thousands of U.S. and international publications, most available in full text. The database is updated weekly, with limited coverage extending as far back as 1971. The Newspapers database provides full-text access to several hundred U.S. and international sources, including the *New York Times*, the *Los Angeles Times*, the *Minneapolis Star Tribune*, and the *Wall Street Journal*. While coverage depth varies in these newspapers, the *Wall Street Journal* is available in full text back to 1984.

#### ***RDS TableBase***

Subscription database available at Hill Library

*TableBase* indexes tabular data dealing with companies, products, industries, brands, and markets from around the world. All records contain a data table and the originating article when available.

#### ***Yahoo: Trade Magazines***

[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.

### **Industry-Specific Publications**

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In many cases you may find annual publications, directories, or industry reviews devoted entirely to your industry. Use the Hill Library's online catalog to identify industry-specific publications.

### ***Veronis Suhler's Communications Industry Forecast & Report***

Reference Desk P96.E25V47

If you are researching any aspect of a communications industry, from training to motion pictures to magazines to Internet, you will want to look at *Veronis Suhler*. This annual publication offers five years of spending history and five years of projections on such things as recorded music, consumer Internet purchases, magazine advertising, radio and television, and numerous other categories.

### **Datamonitor Industry Profiles**

Available from EBSCO, subscription database available at the Hill Library

In *EBSCO Business Source Corporate*, select "Business Searching Interface," then "Industry Profiles". Datamonitor's industry profiles provide market sizes and segmentations for key country and global markets; five-year market forecasts; analysis of current and emerging market trends; and analysis of each market's competitive landscape, including main players, distribution channels, and regulatory issues.

### **Plunkett's Industry Research Almanacs**

Plunkett Research Ltd. publishes a series of industry almanacs offering competitive intelligence, market research, vertical industry marketing data, and analysis. Sectors include advertising and branding, health care, financial services, retailing, entertainment, energy and information technology, and many more.

### ***Statistical Fact Book (Direct Marketing)***

Reference Desk HF5415.126.F32

Published by the Direct Marketing Association, this resource contains industry growth and usage trends; expenditure, production, and operating cost figures; trends in consumers' direct marketing purchasing habits; average salaries by job functions and region; and more.

### ***Wards Automotive Yearbook***

Reference Desk HD9710.U52 W3

This annual publication tracks the auto industry, providing statistics on auto production, exports, and sales from around the world and detailed information on the U.S. auto industry, including info on dealers, registrations, and production, as well as marketing data.

## **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***

Reference Desk: HF5681 .R25 T7

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

Reference Desk: HF5571 .R6

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

Reference Desk: HF5550 .D73

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

Subscription Database available at Hill Library

These four sources will provide the ratios and financial norms commonly used in evaluating corporate financial performance within specific industries.

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

[www.bizstats.com/](http://www.bizstats.com/)

This Web site offers financial ratios, business statistics, and benchmarks useful to small business. 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.

### **CenStats databases**

[censtats.census.gov/](http://censtats.census.gov/)

CenStats provides online access to a number of popular Census Bureau databases, including *Building Permits Data*, *County and Zip Code Business Patterns*, *Census Tract Street Locator*, *International Trade Data*, *Occupation by Race and Sex*, and *USA Counties*. Use CenStats to search for data sets keyed to geographic areas, such as industry and employment data for specific counties.

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

[censtats.census.gov/cbpnaic/cbpnaic.shtml](http://censtats.census.gov/cbpnaic/cbpnaic.shtml)

This resource offers three search options with business information keyed to county, zip code, and metropolitan statistical area (MSA) respectively.

### ***Financial Studies of the Small Business***

Small Business Resources HF5500.F53

This resource, focuses on the financial data of small firms, under \$1,000,000 in total capitalization. Although no longer updated, it still provides a useful benchmark for small businesses.

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

[www.bls.gov/iag/iaghome.htm](http://www.bls.gov/iag/iaghome.htm)

This resource consists of profiles of over 100 industries, from accommodation to wood product manufacturing. These pages display a 'snapshot' of national data obtained from different BLS surveys and programs. Many programs also produce additional industry detail, including state and regional data. Links to data on ten industry supersectors are available on the left side of the screen.

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

[www.census.gov/compendia/statab/](http://www.census.gov/compendia/statab/); also available in print, Reference Desk HA202

Updated annually, the *Statistical Abstract* contains a wealth of well-indexed industry statistics. Footnotes to the statistical tables will direct you to complete reports or sources of information.

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

[www.census.gov/csd/susb/susb.htm](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.

### ***STAT-USA/Internet (U.S. Dept. of Commerce)***

[www.statusa.gov/](http://www.statusa.gov/)

Although this subscription resource ceased in 2010, this site provides links to the sources of data that appeared within the database. *State of the Union* served as a repository of economic indicators; *GLOBUS* & *NTDB* compiled documents on export opportunities and world political and socio-economic conditions.

### ***Survey of Current Business***

[www.bea.gov/scb/index.htm](http://www.bea.gov/scb/index.htm)

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

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

[www.census.gov](http://www.census.gov)

The Census Bureau is a prime source of statistical data on U.S. industries, publishing such titles as the *Annual Survey of Manufacturers*, 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 freely available from the Census Bureau Web site.

### **U.S. Economic Census**

[www.census.gov/econ/census02/](http://www.census.gov/econ/census02/) and <http://www.census.gov/econ/census07/>

The Economic Census is conducted every five years and provides a statistical snapshot of the state of business and industry in the U.S. While full data is available from the 2002 Economic Census, the data from the 2007 Census is being released as available. Statistics are provided for the U.S. as a whole, as well as by state, and within MSAs.

## **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.

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

[www.asaecenter.org/Directories/AssociationSearch.cfm](http://www.asaecenter.org/Directories/AssociationSearch.cfm)

The ASAE sponsors this site, which provides a searchable database of links to thousands of association Web sites. This is a great place to begin looking for free industry-specific info.

### **Directory of Minnesota Business and Professional Associations**

[www.jjhill.org/resources/guides/Associations2008.pdf](http://www.jjhill.org/resources/guides/Associations2008.pdf)

Reference Desk AS8.D57

This Hill Library publication provides contact information of nearly 300 business and professional associations located in Minnesota. The *Directory* was last updated in 2008.

### **Encyclopedia of Associations**

Subscription database available at Hill Library; also in print, Reference Desk AS8.E6

The *Encyclopedia* lists contact information for thousands of U.S. and international trade and professional associations, while also describing their areas of interest, membership size, services, and publications.

### **Google Directory: Business Associations by Industry**

[www.google.com/Top/Business/Associations/By\\_Industry/](http://www.google.com/Top/Business/Associations/By_Industry/)

This site features hundreds of associations and professional groups organized into dozens of categories.

**Questions? Consult with a Business Information Specialist**  
877-700-HILL / 651-265-5500 / [www.jjhill.org](http://www.jjhill.org) / [info@jjhill.org](mailto:info@jjhill.org)