

Industry Classifications

- Types of Business.

Old way: SIC codes Standard Industrial Codes

New way: NAICS Codes - North American Industrial Classification System.

SIC

- Developed in 1930s by U.S. Govt.
- Emphasis on the type of product produced.
- At Business level.

NAICS

- Come about from NAFTA
- Joint effort of US Canada + Mexico
- Defines industries based on production processes at establishment level.

www.census.gov/eos/www/naics