Industry Analysis

Business idea: ________________________

1. Determine the industry:

North American Industry Classification System (NAICS) code: ________________
Standard Industrial Classification (SIC) code: ________________

2. What are some of the recent trends in your industry?

3. What is the outlook for your market?

4. Who are the market leaders in the industry? Who are your competitors?

Market leaders: __________________________ Competitors: __________________________
____________________________________  ______________________________
____________________________________  ______________________________

Business Source Elite

-read Marketline reports on competitors
-identify competitor characteristics and strategies to find opportunities in the market
5. Who will be your customers?
   Identify type: Individuals OR Businesses  Location: _____________________
   Income range: _____________________  Common characteristic: ______________

6. What kinds of questions do you have about a population to identify potential customers in light of industry trends?

Resources: American Fact Finder – U.S. Department of Commerce (factfinder.census.gov)
 Statistics for Specific Industries (www.sba.gov/content/statistics-specific-industries)

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