

2.10: NAICS Codes and Direct Competitors

Learning Objectives

- Use NAICS codes to determine direct competitors

The [North American Industry Classification System](#) (NAICS), which replaced the [Standard Industrial Classification \(SIC\) system](#) in 1997, is used by federal statistical agencies to classify businesses. They do this so that data collected on the businesses can be aggregated to create a snapshot of the total industry for analysis and comparison. Some common NAICS codes for food retailers are as follows:

- 445110—supermarkets and other grocery (except convenience) stores
 - commissaries, primarily grocery
 - delicatessens, primarily retailing a wide variety of grocery items and meat
 - food stores
 - grocery stores
 - supermarkets
- 445120—convenience stores
- 445210—meat markets
- 445220—fish and seafood markets
- 445230—fruit and vegetable markets
- 446110—pharmacies and drug stores
- 452311—warehouse clubs and supercenters
- 452319—all other general merchandise stores

Please note, however, that the above list is not exhaustive. For example, there are unique codes for candy stores, stores that sell nuts, bakeries that bake goods on premises, and bakeries that don't. What's important is that you can identify your NAICS code to see statistics about your specific industry, allowing you to get a better understanding of your competitive set.

Choosing the wrong NAICS code can cost you millions!!



Practice Questions

<https://assessments.lumenlearning.co...sessments/9151>

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