

Business Types and Industry Categories - US

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Here is a list of **business types** and their corresponding **industry categories** from the U.S. The categories are based on the North American Industry Classification System (**NAICS**), which is widely used to categorize businesses in the U.S.

Business Types and Industry Categories:

Notes:

- Industry Categories: Agriculture
- Business Type: Crop Production (Farms, vineyards)
- Highlighted in Yellow: Medium or Large companies that may not apply to our scope.

1. Agriculture, Forestry, Fishing, and Hunting

- Crop Production (e.g., farms, vineyards)
- Animal Production (e.g., dairy farms, livestock farms, cattle ranches, poultry farms)
- Forestry and Logging
- Fishing, Hunting, and Trapping

2. Mining, Quarrying, and Oil and Gas Extraction

- Oil and Gas Extraction
- Mining (e.g., coal mining, metal mining)
- Quarrying (e.g., sand, gravel)

3. Utilities

- Electric Power Generation and Distribution
- Water Supply and Irrigation Systems
- Natural Gas Distribution

4. Construction

- Residential Building Construction
 - Residential Home Builders
- Non-Residential Building Construction
 - Commercial Contractors

- Specialty Trade Contractors (e.g., general contractor, plumbing, electrical)

5. Manufacturing

- Food Manufacturing (e.g., bakeries, food processors)
- Beverage and Tobacco Product Manufacturing
- Textile Mills
- Apparel Manufacturing
- Machinery Manufacturing

6. Wholesale Trade

- Merchant Wholesalers, Durable Goods (e.g., cars, electronics)
- Merchant Wholesalers, Nondurable Goods
 - groceries,
 - paper products

7. Retail Trade

- Motor Vehicle and Parts Dealers
- Furniture and Home Furnishings Stores
- Electronics and Appliance Stores
- Grocery Stores
- Clothing and Clothing Accessories Stores
- Hardware Stores
- Bookstores
- E-Commerce Retailers

8. Transportation and Warehousing

- Air Transportation
- Truck Transportation
- Warehousing and Storage
- Postal Service and Couriers
- Moving Companies
- Tax Services
- Freight Forwarding Companies

9. Information

- Publishing Industries (e.g., books, software)
- Telecommunications (e.g., telephone, internet providers)
- Data Processing and Hosting Services
- Motion Picture and Sound Recording Industries

10. Finance and Insurance

- Commercial Banking
- Credit Unions
- Securities and Commodity Contracts Intermediation
- Insurance Agencies
- Insurance Carriers and Related Activities
- Investment Firms
- Asset Management Firms

11. Real Estate and Rental and Leasing

- Real Estate
 - Real estate agencies,
 - Commercial Real Estate Agencies
 - Property management Residential
 - Real Estate Investment Trusts (REITs)
- Rental and Leasing Services
 - Car rentals
 - Machinery leasing

12. Professional, Scientific, and Technical Services

- Legal Services
- Accounting, Tax Preparation, Bookkeeping
- Marketing Agencies
- IT Consulting Firms
- Architectural, Engineering, and Related Services
- Management Consulting Services

- Scientific Research and Development
- Technology Services
 - IT Consulting Firms
 - Software Development Firms
 - IT Support Services
 - Cloud Hosting Providers
 - Data Centers

13. Administrative and Support and Waste Management and Remediation Services

- Office Administrative Services
- Employment Services
- Security Services
- Waste Collection and Disposal

14. Educational Services

- Elementary and Secondary Schools
- Colleges and Universities
- Private Schools
- Technical and Trade Schools
- Online Educational Platforms
- Tutoring Services

15. Health Care and Social Assistance

- Ambulatory Health Care Services (e.g., doctor's offices, dental clinics)
- Hospitals
- Nursing and Residential Care Facilities
- Social Assistance (e.g., child care, family services)

16. Arts, Entertainment, and Recreation

- Performing Arts Companies
- Museums, Art Galleries, Historical Sites
- Amusement, Gambling, and Recreation Industries (e.g., fitness centers, amusement parks)
- Film Production Companies

- Music Recording Studios

17. Accommodation and Food Services

- Hotels and Motels
- Restaurants and Other Eating Places
- Catering Services

18. Other Services (Except Public Administration)

- Repair and Maintenance (e.g., automotive repair, appliance repair)
- Personal Care Services (e.g., beauty salons, nail salons)

19. Public Administration

- Executive, Legislative, and Other General Government Support
- Justice, Public Order, and Safety Activities

20. Non-Profit Organizations

- Charitable Organizations
- Religious Organizations
- Foundations
- Environmental Advocacy Group

This breakdown of business types and industry categories can help you organize the **Chart of Accounts (COA)** to reflect the different income and expense items, assets, liabilities, and equity relevant to each business type.

For the purpose of generating a **Chart of Accounts (COA)**, it is often more practical to focus on **industry categories rather than business types**, because the industry primarily dictates the financial transactions that need to be recorded in the accounts. A well-defined industry category will usually cover the types of accounts required for a COA.

However, if you want to further refine your COA or customize it based on specific types of businesses within each industry, using **business types** can be beneficial. This allows for more granular customization of financial accounts based on the unique operations of a business.

Example: When to Use Business Type

- For **Retail Trade**, you might have different COAs for:
 - **Clothing Store** vs. **Grocery Store** (due to differences in inventory handling, sales patterns, etc.)
- For **Health Care**, you might need different COAs for:
 - **Dental Clinic** vs. **Hospital** (due to different services and billing structures)