ANTIOCH
C A L I F O R N I A
OPPORTUNITY LIVES HERE
BUSINESS LICENSE DIVISION

WE ARE CHANGING TO

**NAICS CODES** 



### WHAT IS NAICS

NAICS (pronounced 'nakes') stands for the North American Industry Classification System. In 1997, NAICS replaced the Standard Industrial Classification (SIC) system. The goal of this collaboration was to produce common industry definitions for Canada, Mexico and the United States. These common definitions help with economic analysis of the economies of the three North American countries.

#### YOUR CODE

In January 2025, the City Of Antioch's Business License Division is switching from SIC codes to NAICS. Anyone applying for a business license or a business license renewal will be required to provide their NAICS code on the application. To choose your NAICS, use this tool:

naics.com/company-lookup-tool

**CALL US FOR MORE INFO** 



FinanceBusLic@antiochca.gov
bit.ly/3X1Oet7

### **KNOW YOUR NAICS**



Government contracts and tax incentive programs for businesses are generally defined by a NAICS code. Knowing your business's NAICS code can make finding applicable government **programs** and **contracts** much easier.

## **CUSTOMERS**

NAICS codes can also assist businesses in identifying your customers and competitors. You can use NAICS codes to identify target industries and adapt marketing plans that cater specifically to your **prime markets**.

# **®LENDING**

The risk level of an individual industry holds considerable weight in a lender's decision to approve a business loan. Providing an inaccurate NAICS code or being unaware of your company's NAICS code could result in a lender misaligning your business with its industry. Knowing your business's NAICS code can assist in the process of applying for loans.

## TAX PURPOSES

Providing an incorrect NAICS code on your business's tax forms can result an agency comparing your deductions to an unrelated industry. Discrepancies such as these can result in a greater chance of being audited.