

Industry & Vertical Definitions



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Contents

3 Business services

Business Support Services

Marketing/Advertising

Outsourcing

5 Consumer discretionary

Consumer Products

Consumer Services

Education/Training

Food

Retail

Transportation Services

Travel & Leisure

9 Energy & utilities

Oil & Gas

Power & Utilities

11 Financial & insurance services

Financial Services

Insurance

13 Healthcare

Biopolymers

Biotechnology

Healthcare (Services)

Healthcare IT

Healthcare Specialists

Medical Devices & Equipment

Pharmaceuticals

16 Industrials

Aerospace

Automobiles, Other Vehicles & Parts

Bottling

Construction

Defence

Energy Storage & Batteries

Environmental Services

Heating, Cooling & Ventilation Equipment and Services

Industrial Machinery

Logistics & Distribution

Packaging

Rail Transport

Ship Building & Repair

19 Information technology

Electronics

Hardware

Internet

IT Infrastructure

IT Security/Cybersecurity

Semiconductors

Software

23 Raw materials & natural resources

Agribusiness

Chemicals

Forestry & Timber

Materials

Mining

26 Real estate

Commercial Property

Real Estate Development & Operating Companies

27 Telecoms & media

Information Services

Media

Telecoms

29 Verticals

Business services

A commercial enterprise that provides work performed in an expert manner by an individual or team for the benefit of its customers. The typical service business provides intangible products. Includes the sub-industries;

Business support services

Companies that provide administrative and clerical services necessary for the operations of a business. Includes;

Commercial Printing	Companies engaged in the process of printing artwork onto card and paper products.
Consulting Services	Companies engaged in providing professional help and industry experts to organizations for fees. Examples of consulting areas include operation, strategic, management, marketing and environmental.
Corporate Event Management	Companies engaged in planning and managing conferences, meetings, retreats, seminars and other type of events for corporations. Examples of services include coordinating on-site event logistics, managing AV production, budgeting and working as a general contractor with third-party vendors.
Corporate Law	Companies that provide legal support in the form of drafting contracts, proposals, copyright claims, and incorporation among others.
Data Centers	Companies engaged in the provision of networked computer servers which are used by organizations for storage, processing and distribution of large amounts of data.
Engineering	Companies engaged in providing engineering advice for the design, development, and utilization of machines, structures materials, instruments, and systems.
Equipment Rental & Leasing	Companies engaged in providing leasing and rental services for equipment, industrial machinery and commercial goods to businesses and institutions.
Facilities & Maintenance Services	Companies engaged in keeping spaces, structures, and infrastructure properly maintained and in operating condition.
Government	Companies engaged in a set of activities that enable the local, city, state, or federal government to execute on its operations.
Intellectual Property	Companies engaged in providing licensing of rights to use intellectual property protected by patents, trademarks, and copyright.
Office Suppliers	Companies engaged in selling products and equipment regularly used in offices.
Security Services	Companies engaged in guard/patrol; and/or the protected transport of valuables. Could also provide protection services for corporate/high-profile individuals.

Marketing/advertising

Companies focused on the activity and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. Includes;

Advertising Agencies & Media Buyers	Companies engaged in creating, planning, and handling advertising and promotion for its clients products or services. Media buying companies negotiate, purchase and monitor advertising space and airtime on behalf of clients.
eMarketing/Digital Marketing	Companies engaged in marketing products or services with digital technology. Channels often include search engines, websites, social media, email, and mobile applications.
Market Research & Consulting	Companies engaged in gathering and analyzing data, trends, and information about customers, competitors, external forces, and other operators in the marketplace. Usually contracted to perform analysis on consumer behaviour, campaigns, marketing initiatives, or more general market consulting purposes.
Public Relations & Communications	Companies engaged in the communication process between companies, organizations, individuals and the general public. Communication and PR companies help companies communicate their message and more effectively reach their target market for products and services.

Outsourcing

Companies that offer administrative, business process and operational services to businesses that were traditionally performed in-house. Includes;

BPO Services	[Business Process Outsourcing Services] Companies that act as third-party service providers and operate specific business process for corporations.
Human Resources Services	Companies engaged in providing outsourced HR functions to businesses. Outsourced HR services include administrative, compliance assistance, operations guidance, employee discount programs, and more.
Offshore IT Services/IT Outsourcing	Companies that deliver IT-related business processes, application services and infrastructure solutions for businesses.

Consumer discretionary

Companies involved in production of goods and services that are considered non-essential by consumers, but desirable if their available income is sufficient to purchase them. Includes the sub-industries;

Consumer products

Companies that produce and manufacture goods that are bought for consumption by the average consumer. These products are what a consumer will see on a store shelf. Includes;

Accessories	Companies that design and manufacture fashion accessories.
Alcoholic Beverages	Brewers or distillers of alcoholic beverages.
Beauty & Hygiene	Companies that design and manufacture personal products. Examples include; fragrances, cosmetics, hygiene products, etc.
Cigarettes, Cigars & E-cigarettes	Companies engaged in the growth, sale, shipment, advertisement, distribution and manufacture of tobacco, tobacco-related products and e-cigarette or vaping devices.
Clothing	Companies that design and manufacture clothing and apparel.
Consumer Electronics	Companies that manufacture electronic equipment intended for everyday use, typically in private homes. Examples include; entertainment devices (TVs, video games etc.), communications (phones etc) and home office activities (desktops, laptops, printers etc.).
Footwear	Companies that design and manufacture footwear.
Furniture	Companies that design and manufacture home furnishing products.
Household Appliances	Companies that design and manufacture household appliances. Examples include; refrigerators, washing machines, vacuum cleaners, microwaves, etc.
Non-Alcoholic Beverages	Companies that produce and distribute non-alcoholic beverages including; soft drinks, tea, coffee, water, juice, etc.
Pet Products	Companies that produce and distribute products for domestic pets including: pet food, pet grooming products, pet toys, etc.
Recreational Hobbies & Sporting Goods	Companies engaged in the manufacture and distribution of clothes, equipment and accessories used in sports, outdoor activities and leisure pursuits.

Consumer services

Companies that primarily earn revenues through intangible products and services. Includes;

Adult Entertainment	Companies engaged in the provision of sex-related products and services.
Childcare Services	Companies engaged in the provision of nursery and early education services for children and toddlers. These firms usually operate day care centers, early education and preschool services.
Courier & Delivery Services	Companies engaged in the transportation of goods, documents, packages and mail.
Event Management	Companies engaged in the provision of project management, event planning and rental services for events such as weddings, festivals, conferences, parties.
Funeral Services	Companies engaged in the provision of services related to death such as funerals, cremations, burial and memorials. These companies usually consist of funeral homes, cemeteries, coffins and tombstone manufacturers.
Home Repair Services	Companies engaged in the provision of maintenance, installation, renovation, and repair services for residential buildings, houses and homes which are rented or owned by individuals.
Hospitality Services	Companies engaged in the provision of services that meet consumers leisure needs. Services include personal assistance, concierge services, luxury services planning, recreational/entertainment advice, food coordination, transportation arrangements, and other related leisurely services.
Retail Law	Companies engaged in the provision of legal services directly to individuals. Services could include defence attorneys or personal lawyers and legal services related to the sale and advertising of various consumer products.

Education/training

Companies or establishments that provide instruction & training on a wide variety of subjects. Includes;

Colleges & Universities	Companies engaged in the provision of undergraduate and postgraduate education.
Education & Training Services	Companies engaged in the provision of training and coaching services in a variety of fields.
Education & Training Website	Companies engaged in the provision of online training and education services.
Schools	Companies engaged in the provision of education and training services, in particular K-12 education services, for students.

Food

Companies that produce, package or distribute food. Includes;

Bakery Products	Producers and distributors of baked goods.
Canned/Frozen Fruit & Vegetables	Companies engaged in the provision of canned food or frozen and processed fruits, foods and vegetables.
Dairy Products	Companies that produce and distribute food or beverage products containing dairy.
Health Foods & Nutritional Supplements	Companies that produce and distribute health-focused foods and nutritional supplements. Examples include; organic food, vitamins, protein shakes, super foods, etc.
Meat, Poultry & Seafood Products	Companies involved in the production, distribution or retail of seafood, meat and poultry products.
Other Food Products	Companies that produce and distribute food products outside the listed categories. Examples include cooking oil, vinegar, processed meats, pasta, sauces, spices, etc.
Snack Foods	Companies that produce and manufacture snack foods.

Retail

Companies that sell consumer goods. Includes;

Automobile Dealerships	Companies specializing in the sale of automobiles from one or multiple brands.
Automobile Repair	Companies that provide repair and maintenance services by mechanics and technicians for automobiles. Can also include firms focused on vehicle customization and modification.
Bookstores	Companies specializing in the sale of books.
Clothing Stores	Companies specializing in the sale of clothing and apparel.
Coffee Shops	Companies engaged in the sale of coffee, tea, alcoholic beverages or light snacks.
Consumer Electronics Stores	Companies specializing in the sale of consumer electronics.
Department Stores	Companies that sell a wide range of consumer goods.
Drug Stores/Convenience Stores	Companies that specialize in the sale of pharmaceuticals or a wide range of consumables such as food, beverages, household products, etc.
Home Improvement & DIY	Companies that specialize in the sale of home improvement goods and construction materials.
Recreational Product Stores	Companies engaged in the sale of clothes, equipment and accessories used in sports, outdoor activities and leisure pursuits.
Supermarkets & Grocery Stores	Companies that specialize in the sale of food and beverages.

Transportation services

Companies that provide air, rail, truck, and waterborne transportation; transit and ground passenger, pipeline, postal, courier and messenger transportation services; and warehousing and storage services. Includes;

Airlines & Air Travel	Companies engaged in the provision of air travel transportation services for passengers and freight.
Car Hire Services	Companies engaged in the rental of vehicles for defined periods of time. Also includes taxis, limos, etc.
Marine	Companies engaged the transportation of passengers over water.
Public Transit/Transportation	Companies engaged in the provision of the transportation methods available for use by the general public.

Travel & leisure

Companies focused on recreation, entertainment, sports and tourism-related products and services. Includes;

Casinos & Gambling	Companies engaged in the provision of casinos and gambling services.
Fitness & Wellness Facilities	Companies engaged in the provision of health, gym, weight-loss and wellness services and centers. Also includes spas, beauty salons, and hairdressers.
Hotels & Accommodations	Companies engaged in the provision of lodging services for travellers.
Professional Sports/eSports	Companies involved in the ownership or operations of sports teams, tournaments, and video game competitions.
Recreational & Entertainment Facilities	Companies engaged in the provision of leisure establishments that offer recreational and entertainment services such as arcades, amusement parks, golf courses etc.
Restaurants & Nightlife	Companies that own or operate eateries and evening entertainment services including clubs, bars, pubs, parties and concerts.
Travel & Tourism	Companies engaged in the organization and provision vacations, tours and activities for travellers.

Energy & utilities

Companies involved in the production and sale of energy and the provision of basic services. Includes the sub-industries;

Oil & gas

Companies involved processes of exploration, extraction, refining, transportation and marketing of petroleum products. Includes;

Oil & Gas Equipment and Services	Companies that provide services and equipment to oil & gas field operations.
Oil & Gas Exploration and Production	Companies that engage in the exploration and production of oil & gas.
Oil & Gas Transportation	Companies engaged in the provision of oil & gas from one location to another via pipelines, rail, trucking and shipping.
Petroleum Refining	Companies engaged in the conversion of crude oil into useful products.
Petroleum Wholesale Distribution	Companies engaged in the transportation and logistics of petroleum and petroleum-based products on a large scale.

Power & utilities

Companies that provide basic utilities (electricity, water and gas). Companies in this sector are commercially-driven but are also a public service and as a result are heavily regulated. Includes;

Electric Utilities	Companies engaged in electricity generation, transmission and distribution.
Natural Gas Utilities	Companies engaged in natural gas generation, transmission and distribution.
Power Generation Equipment & Services	Companies engaged in the provision of power generation services and the manufacture or distribution of motors, generator systems and products.
Power Plant	Companies that acquire and operate industrial facilities that use large generators to turn industrial waste, fossil fuels, and mechanical power into either heat or electrical energy.
Waste Management	Companies engaged in the activity or actions required to manage waste from inception to its final disposal. Includes collection, transport, treatment and disposal of waste, together with the monitoring and regulation of the process.

Waste to Energy	Companies engaged in the process of generating energy (in the form of electricity and/or heat) from the primary treatment of waste to the processing of waste into a fuel source.
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Water & Sewer Utilities	Companies engaged in water treatment and water purification systems. Includes purchasing and redistributing water to the end consumer.
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Renewable energy

Companies focused on energy production and distribution from replenishable sources. Includes;

Biomass	Companies that acquire and operate facilities that use biological material for fuel or industrial production.
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Geothermal	Companies that acquire and operate facilities that utilise energy and heat obtained from within the Earth.
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Hydro Power	Companies that acquire and operate facilities that generate electricity from natural flowing or moving water.
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Solar Power	Companies that acquire and operate facilities that convert sunlight to electrical energy.
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Wind Power	Companies that acquire and operate facilities that generate electricity from wind.
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Financial & insurance services

Companies involved in the finance industry. Includes the sub-industries;

Financial services

Companies that provide financial and economic services with the aim of managing money. Includes;

Accounting Services	Companies engaged in providing financial auditing, financial statement reviews, tax planning, and general accounting services.
Brokerages	Companies that act as intermediaries between buyers and sellers to facilitate a financial transaction. Includes financial brokers and clearing houses that handle transactions on behalf of their clients.
Commercial Banks	Institutions that accept deposits, offer checking account services, and make business, personal & mortgage loans. Also, offer basic financial products such as savings accounts and certificates of deposits.
Consumer Finance	Companies engaged in lending money directly to consumers via loans. Types of loans include auto, education, and mortgages. Consumer finance companies typically target consumers who are unable to secure traditional bank loans.
Credit Collections & Services	Companies engaged in recovering overdue accounts, debt collection, debt recovery & providing credit control services.
eFinancial	Companies that provide financial services over the Internet, including electronic payment systems, online banking and investing. Examples of services include e-banking, e-trading, online insurance quotes, and more.
Hedge Funds	Firms that manage pools of capital from accredited investors and employ a variety of different strategies to either generate return or reduce overall portfolio risk.
Investment Banking	Companies that serve as financial intermediaries and perform an assortment of financial and strategic services. Services include offering of equity/debt, M&A, sales and trading, financial advisory, investment research, underwriting and more.
Mortgage Banking	Companies engaged in origination and or/or servicing mortgage loans.

Private Equity	Firms that manage pools of capital from accredited investors to make investments in private companies through a variety of strategies. Include growth capital, leveraged buyouts, public to private, recapitalizations and more.
Retail Banks	Companies that provide banking services directly to individual customers. Retail banks and local bank branches are the visible face of banking to the general public, offering the provision of savings, deposits, checking, loan, mortgage, and credit card accounts.

Insurance

Companies that offer risk management against contingency and uncertain losses. Includes;

Claims Administration & Processing	Companies engaged in processing insurance claims or other aspects of employee benefit plans. Commonly used by health and commercial liability insurance providers.
Commercial Insurance	Companies engaged in providing insurance coverage to businesses in order to protect against losses from unpredicted scenarios and incidents. Commercial insurance companies typically provide property, casualty, liability, theft, commercial auto, and workers compensation policies.
Health Insurance	Companies engaged in providing insurance coverage for the risk of medical expenses. Companies can provide insurance coverage directly to an individual or are often included within an employer's benefits package.
Insurance Intermediaries	Companies that serve as brokers or agents to link insurance companies that are looking to place policies with consumers seeking to obtain coverage. Often referred to an insurance agent or broker, insurance intermediaries sell, solicit, or negotiate insurance for compensation.
Life Insurance	Companies engaged in providing life insurance contracts to policyholders. Provide financial protection and products to surviving dependants following the death of an insured holder.
Personal Insurance	Companies engaged in providing personal insurance to individuals and families. Companies take on the risk of personal liability and financial consequences of losses in the event of an accident, bodily injury, and various personal fees. Providers often also provide personal auto, homeowner, umbrella, and other personal coverage.
Reinsurance	Companies engaged in purchasing insurance policies from other insurers. Reinsurance companies help insurers spread their risk exposure, and therefore premium paid by the insured is often shared by all participating insurance companies.

Healthcare

Companies that provides goods and services to treat patients with curative, preventive, rehabilitative, and palliative care. Includes the sub-industries;

Biopolymers

Companies engaged in creating bio-based solutions for waste management and packaging through the usage of bioplastics and polyesters.

Biotechnology

Companies in the research and development of the manipulation of living organisms to produce commercial products and services. Includes;

Bioinformatics	Companies engaged in fields that develop methods and software for understanding biological data. An interdisciplinary field of science, bioinformatics combines computer science, statistics, mathematics, and engineering to analyze and interpret biological data.
Biopharmaceuticals	Companies engaged in research, development, and production of medical drugs using biotechnology. A biopharmaceutical drug product is extracted or semi-synthesized from biological sources.
Molecular Science, Genetics & Gene Therapy	Companies engaged in techniques that use genes to treat or prevent diseases as well as companies offering genetic testing services.

Healthcare (services)

Companies that provide services to treat patients with curative, preventative, rehabilitative and palliative care. Includes;

Aesthetic Medicine	Providers of elective cosmetic procedures including reconstructive surgery, plastic surgery and laser therapy.
Alternative Medicine	Providers of alternative therapies or diagnoses that are not part of medical or science-based healthcare systems.

Clinics/Outpatient Services	Companies engaged in providing treatment and services for neuromuscular disorders, bone deformity, and mobility limitations.
Diagnostic, Medical & Imaging Laboratories	Providers of medical diagnosis through the usage of medical imaging devices and techniques.
Emergency Services	Providers of aerial and ground ambulance transportation services.
Epidemiology	Companies engaged in researching and analyzing causes for global health-related diseases and outcomes; can also include products and services dedicated to this specific sector of public health.
Home Healthcare, Nursing Homes & Assisted Living	Companies engaged in providing residential care and assistance for the elderly and people with disabilities
Hospitals	Institutions that provide patient and medical treatment and includes general hospitals and specialty hospitals (trauma centers, rehabilitation hospitals, etc.).

Healthcare IT

Companies engaged in providing software or technology platforms to the healthcare industry. These include solutions for decision/risk analysis, enterprise system management, medical record system management, outcome management, and other related healthcare information technology services.

Healthcare specialists

Companies that focus on a specific area of medicine or a group of patients to diagnose, manage, prevent or treat certain symptoms or conditions. Includes;

Cardiology	Providers of treatment and research towards heart disorders.
Chiropractic, Orthopaedic & Physical Therapy	Providers of treatment and services for neuromuscular disorders, bone deformity, and mobility limitations.
Dental Products & Services	Providers of dental treatment and products to consumers, along with companies offering business support services to professional dentists.
Dermatology	Providers of treatment, therapies, and surgical techniques towards disorders of the skin, nails, and hair.
Mental Health Services	Engaged in the prevention, diagnosis and treatment of mental health, addictions and substance abuse.
Oncology/Cancer Treatment	Engaged in the prevention, diagnosis and treatment of cancer.
Optometrists and Opticians Products & Services	Providers of primary eye care services, examinations and products.

Medical devices & equipment

Companies that manufacture and distribute devices for the diagnosis and treatment of disease or injury. Includes;

Diagnostic Equipment	Companies engaged in the manufacture and distribution of devices used for monitoring health care and intervening diseases.
Medical Equipment Distributors	Companies engaged in the distribution of medical equipment.
Medical Supplies	Companies engaged in manufacture and distribution of expendable medical equipment including personal care, wound care, and sports injury products.
Monitoring Equipment	Companies engaged in the provision of products and devices that monitor the progress of diseases, medical conditions and their parameters.
Surgical Devices	Companies engaged in manufacture and distribution of surgical equipment and instruments.
Therapeutic Devices	Companies engaged in manufacture and distribution medical assistance equipment including mobility, home care, and recovery products.

Pharmaceuticals

Companies involved in drug discovery, development and production to cure or vaccinate against diseases or alleviate symptoms. Includes;

Pharmaceutical Research & Development	Companies engaged in researching new pharmaceutical drugs to bring to the market.
Specialty Pharmaceuticals	Companies engaged in manufacturing and distributing injectable medications aimed to treat rare illnesses. These treatments tend to have a high cost.

Industrials

Category of companies that relates to producing goods used in construction and manufacturing. Includes the sub-industries;

Aerospace

Companies engaged in the manufacturing, testing, and distribution of aircraft, missiles, space vehicles, and related parts and equipment.

Automobiles, other vehicles & parts

Companies engaged in the manufacturing, development and marketing of automobiles and its respective components.

Bottling

Companies engaged in the bottling of beverages.

Construction

Companies engaged in the construction of residential, commercial and industrial buildings. Including new work, additions, alterations, or maintenance and repairs.

Defence

Companies engaged in the manufacturing, testing, and distribution of military systems, weapons, ammunition and provide products and services useful to mobilize, deploy, and sustain military operations.

Energy storage & batteries

Companies engaged in the manufacture, distribution and supply of energy storage and battery products.

Environmental services

Companies that produce goods or services to measure, prevent, limit and minimize or correct environmental damage. Includes;

Green IT	Companies engaged in the manufacture, use, design and disposal of computing devices in a way that reduces their environmental impact.
Pollution Control	Companies designed to limit damage done to the environment by the discharge of harmful substances.
Recycling	Companies engaged in collecting and sorting waste materials and processing them to be used again

Heating, cooling & ventilation equipment and services

Companies engaged in the manufacture, distribution and supply of heating, ventilation and air conditioner products.

Industrial machinery

Companies engaged in the manufacturing of industrial machinery and machine tools. Including metalworking, boring, drilling, cutting, bending and forming machines.

Logistics & distribution

Companies involved in the management of the flow of products and services between the point of origin and point of consumption. Includes;

Computer & Office Equipment Distributors	Companies engaged in the transportation and logistics of computers, computer accessories, and office equipment.
Electrical, Plumbing & Hardware Distributors	Companies engaged in the distribution of hardware, hand tools, electrical and plumbing supplies and materials, as well as heating, ventilation, and air conditioning equipment.
Electronic Components & Semiconductor Wholesalers	Companies engaged in the distribution of electronic components including semiconductors, connectors, electromechanical devices, and related products.
Food & Beverage Distribution	Companies engaged in the transportation and logistics of food and beverage-based products on a large scale.
Freight Transportation Services	Companies engaged in providing international or domestic freight transportation and shipping of commodities, goods and cargo.
Industrial Wholesalers	Companies engaged in the distribution of industrial machinery and equipment used in the oil and gas, manufacturing, and warehousing industries.
Trucking	Companies engaged in providing long-distance and local trucking services. Trucks and tractor-trailers are used for over-the-road bulk transportation of commodities and merchandise.
Warehouses	Companies engaged in operating warehousing and storage facilities for refrigerated goods, merchandise, and other warehouse products.

Packaging

Companies engaged in providing containers, materials packaging and related products used to protect and transport merchandise and goods.

Rail transport

Companies engaged in the provision of railway transportation services for goods and commodities.

Ship building & repair

Companies engaged in the design, manufacture and repair of marine vessels.

Information technology

Companies that are primarily focused on the operation or development of computers and their applications. Includes the sub-industries;

Electronics

Companies that produce electronic equipment for consumer electronic products and industries. Includes;

Electronic Coils & Transformers	Companies engaged in manufacturing electronic coils, transformers and inductors.
Electronic Components	Companies engaged in manufacturing of electronic components used in electronic systems such as resistors, capacitors, diodes and transistors.
Integrated Circuits	Companies engaged in designing and manufacturing of integrated circuits, also referred as monolithic integrated circuits, ICs, chips, microchips.
Solid State Lighting (SSL)	Companies engaged in manufacturing lights that use light-emitting diodes (LEDs), organic light emitting diodes (OLED) or polymer light emitting diodes (PLED).

Hardware

Companies that produce physical components for the information technology industry. Includes;

Computer & Related Peripherals	Companies that produce computer, keyboards, printers, scanners etc.
Storage	Companies with the capability of holding information either temporarily or permanently on hard drives, electronic storage devices, optical drives etc.

Internet

Companies that provide products and services to support or develop internet-based infrastructure. Includes;

Domain & SEO Services	Companies providing services focused on internet domains and search engine optimization (SEO).
Email	Companies engaged in providing products and services associated with emails, including email hosting, bulk email marketing etc.
Search Engines	Companies that develop computer programs that searches databases and the Internet for user-defined keywords or criteria.
Social Networking & Communication Platform	Companies that develop platforms for users join online communities to share information, ideas, personal messages and other content.
Web Applications	Companies engaged in designing and developing software programs that are run on a remote web server and usually delivered through a web browser. Also called web app.
Web Development	Companies offering products and services focusing on building, creating, and maintaining websites. This encompasses web design, web publishing and web programming.
Website Hosting	Companies engaged in providing web hosting solutions and related tools and services.

IT infrastructure

Companies engaged in providing products and services to operate, manage, enhance and support enterprise IT environments.

IT security/cybersecurity

Companies engaged in the protection of IT systems. Includes protection against unauthorized access or malicious cyber-attacks.

Semiconductors

Companies engaged in the design and testing of semiconductors. Includes;

Fabless Semiconductors	Companies focused on the design, development and marketing of semiconductors while outsourcing the manufacturing process.
Semiconductor Equipment & Testing	Companies engaged in the production of semiconductor testing equipment and semiconductor manufacturing equipment or companies offering testing services for semiconductors.

Software

Companies that develop, maintain and publish software predominantly through licence or cloud-based models. Includes;

Accounting/Finance Software	Companies developing software catering for the accounting and/or finance sectors.
Adult Entertainment Software	Companies developing software catering for the adult entertainment sector. Services enable adult content video streaming, creation, and viewing of pornography and related adult content.
Analytics & Performance Software	Companies developing software aimed at analysing and monitoring the performance of any observable criteria.
Application Integration Software	Companies developing software aiming at linking two or more application programs into one.
Browser Software & Plug-ins	Companies developing software enabling Internet browsing or plug-ins applications that are installed on Internet browsers.
Conferencing Software	Companies developing software enabling live conferences between two or more participants at different sites.
Connectivity Software	Companies developing software that supports network connection and link devices.
Content Management Software	Companies developing computer applications that support the creation and modification of digital content. Content management systems are also referred to as a "CMS".
Customer Relationship Management	Companies developing software aiming to manage a company's interaction with current and potential customers.
Education & Training Software	Companies developing software catering for the education and training sectors.
Engineering Software	Companies developing software to digitally design and simulate engineering projects, such as Computer Assisted Design or 3D Design.
Gaming	Companies developing software catering for the computer gaming sector.
HR & Workforce Software	Companies developing and producing software that support HR functions, such as holidays tracking, payroll or recruitment.
Legal Software	Companies developing software catering for law firms and legal services.

Logistics Software	Companies developing software assisting with logistic, including enterprise resource planning, warehouse management, transport planning and supply chain management systems.
Medical Software	Companies developing software used within a medical context. Medical software can be used diagnostic, therapeutic purposes or to support medical devices.
Monitoring & Security Software	Companies developing software that provides security for a computer or network. Types of software include antivirus software, encryption software, firewall software and spyware removal software.
Multimedia & Graphics	Companies developing computer-controlled integration of text, graphics, drawings, still and moving images, animation, audio and any other media where every type of information can be represented, stored, transmitted and processed digitally.
Music & Video Streaming Software	Companies developing software enabling music & video streaming. Streaming means that the data from a video file is continuously delivered to remote users via the Internet so the video to be viewed without being fully downloaded first.
Operating Systems (OS)	Companies developing software that manage computer hardware and software resources and provides common services for computer programs.
Sales & Marketing Software	Companies developing software that support the sales and marketing departments usually by planning, coordinating and managing marketing campaigns as well as scoring and nurturing sales leads.
Scientific Software	Companies developing software used for research, testing or design by scientists or field experts.
Storage Management Software	Companies developing software designed for managing data storage. They cater for tasks like traffic analysis, data replication, data compression, data security and disaster recovery.
Systems Management Software	Companies developing software that manages computer systems by organising functions like software distribution and upgrading, backup and recovery, user profile management, virus protection and performance monitoring.

Raw materials & natural resources

Companies involved in the cultivation of or exploration, extraction, refinement and distribution of natural resources. Includes the sub-industries;

Agribusiness

Companies that provide agricultural products and services. Includes;

Crop Production	Companies that engage in the production of plants/crops including planting, growing and harvesting for use as food and fibre e.g. grains, wheat, fruit, vegetables.
Dairy Farming	Companies that engage in the business of farming to produce milk and related products such as butter and cheese.
Farm Equipment	Companies that engaged in farm equipment related businesses including production, distribution, retail, technology R&D, etc. of farm equipment.
Farm Support Services	Companies that provide support services for production of crops, such as planting and harvesting, and support services for production of animals, such as breeding.
Fishing & Seafood	Companies that engage in the business of catching or farming of fish or seafood for consumption.
Other Animal Husbandry	Companies that engage in the business of raising animals/livestock for the output of meat, fibre, eggs or other related products. Excludes dairy farming and fishing/seafood.

Chemicals

Companies engaged in the production, manufacture and sale of chemicals. Includes;

Adhesives & Sealants	Companies that manufacture, sell or produce adhesive chemicals and sealants. A chemical adhesive requires a chemical reaction to produce it, e.g. epoxy, silicones, and polyamides.
Agricultural Chemicals	Companies that engage in the production, manufacture or development of specialty chemicals for use in the agricultural sector.

Commodity Chemicals	Also known as bulk chemicals. Involves companies that produce and manufacture chemicals that are used mostly for manufacturing and industrial applications. Examples include acetone, acrylic acid, biodiesel, white spirit, etc.
Explosives	Companies that manufacture explosives or explosive material.
Medicinal Chemicals & Botanicals	Companies engaged in manufacturing bulk organic and inorganic medicinal chemicals and their derivatives and processing (grading, grinding, and milling) bulk botanical drugs and herbs.
Molecular Chemicals	Companies that manufacture chemical elements or compounds in the smallest particle form.
Paints & Coatings	Companies engaged in the manufacturing of generic liquid coverings, paints and coatings.
Petrochemicals	Companies that produce chemicals from petroleum and natural gas.

Forestry & Timber

Companies engaged in the manufacturing of goods and products derived from trees. Includes;

Paper/Soft Products	Companies engaged in the manufacturing of paper and converted paper products including paperboard, coated papers, and paper bags.
Wood/Hard Products	Companies engaged in the manufacture of lumber, plywood, veneers or wood products such as wood windows and doors, wood flooring.

Materials

Companies engaged in the manufacture, production and sale of raw materials. Includes;

Advanced Materials	Companies that manufacture materials such as metals, plastics and ceramics that have been modified with technological developments to enhance their properties.
Biomaterials	Companies engaged in the production of products/substances that have been designed to interact with biological systems for a medical purpose. Industrial use Companies engaged in the development, handling, or technologies related to sustainable and environmental biomaterials.
Biopolymer Materials	Companies engaged in polymers/plastics made from living organisms, which are therefore biodegradable.
Environmental Materials	Companies that produce plant-based materials including wood, natural fibre composites and natural polymers.
Glass	Companies that engage in the supply, distribution and production of glass and related products.

Masonry Materials	Companies engaged in the manufacture of materials used in masonry such as brick, building stone such as marble, granite, limestone, concrete block and glass block.
Nanomaterials	Companies engaged in the production of materials that have nanoscale properties or those produced by nanotechnology.
Rubber & Plastics	Companies engaged in the supply, distribution and production of rubber and plastic materials.
Steel & Metals	Companies engaged in the supply, distribution and production of steel and other related metals
Textiles	Companies engaged in the manufacturing of textiles, such as yarns, threads, fabrics, bed linen, and carpets.

Mining

Companies engaged in mining, producing and marketing minerals and metals. Includes;

Coal & Lignite Mining	Companies that are engaged in mining or producing coal or lignite (aka brown coal: a soft, brown combustible sedimentary rock).
Metal Mining	Companies engaged in metal mining services for others, including test drilling, mine exploration and development.
Mining & Quarrying of Non-metallic Minerals	Companies engaged in mining or quarrying, developing mines, or exploring for non-metallic minerals, e.g. clay, sand, salt, gypsum, etc.
Precious Metals & Minerals	Companies engaged in the mining, production and marketing of precious metals and minerals, including platinum, silver, and palladium.

Real estate

Companies involved in the development, construction, management or services required for buildings. Includes the sub-industries;

Commercial Property

Companies engaged in the provision of commercial real estate services. These firms develop and operate non-residential property for commercial, profit-making purposes.

Real Estate Development & Operating Companies

Companies involved in the renovation and re-lease of existing buildings and/or the purchase of raw land and the sale of developed land to others

Telecoms & media

Companies involved in the transmission of signs, signals, messages, images, sounds, or information of any nature by a variety of signals. Includes the sub-industries;

Information Services

Companies that provide data, knowledge and information on specific topics in a processed or published format.

Media

Companies whose provide services across the carrying channels of communications. Includes;

Digital Media	Companies that that sell or distribute media in an electronic format, such as text, pictures, audio or video.
Literary Publishing	Companies engaged in preparing, issuing, and distribution of literacy publications.
Music Production & Distribution	Companies that create and produce music and manage the process for the artists they work with.
Newspapers, Magazines & News Organizations	Companies engaged in delivering news to the public.
Radio Broadcasting & Programming	Companies that are involved in the organization and operation of broadcast radio programs.
Television & Film	Companies that are involved in the production and distribution of television programs and/or films.

Telecoms

Companies engaged in providing telecommunication services and products. Includes;

Cable Service Providers	Companies engaged in delivering television programming to consumers through radio frequency signals from transmitted coaxial cables. Cable services include television, internet and voice services directly to cable networks. Also includes broadband internet, VoIP, and cable television, among others.
Fiber Optics	Companies involved in the manufacturing or installation of glass/plastic threads (or fibers) to transmit data.
Internet Service Providers	Companies that provide access to the Internet and other related services.
Telecoms Equipment	Companies engaged in manufacturing telecommunications equipment (also telecoms equipment or communications equipment) hardware. Examples include transmission lines, telephones, modems, routers etc.
Telecoms Providers & Services	Companies that provide telephone and similar services. This includes local exchange carriers, wireless communication companies, mobile wireless companies etc.
Telecoms Towers & Infrastructure	Companies that own or operate telecommunication tower(s) and other infrastructure such as cable routes.

Verticals

Verticals are markets involving a group of companies that can operate across multiple industries. Our latest classification includes the following verticals:

- 3D Printing
- AdTech
- AgTech
- Artificial Intelligence (AI)
- Augmented Reality (AR)
- Big Data
- Blockchain
- Cannabis/Medical Marijuana
- Clean Technology (CleanTech)
- Cloud Computing
- E-commerce
- EdTech
- Electric/Hybrid Vehicles
- FinTech
- HealthTech
- Infrastructure
- InsureTech
- IoT (Internet of Things)
- Manufacturing
- Mobile Apps
- Nanotechnology
- Real Estate Tech
- RegTech
- Research (Non-Medical)
- Robotics
- Social Media
- Urban Planning
- Virtual Reality (VR)
- Wearables & Quantified Self

3D Printing

Companies involved in the process of, or making of, three dimensional solid objects from a digital file. Sometimes referred to as additive manufacturing (AM) as well as computer numerical control (CNC).

AdTech

Companies engaged in the provision of digital solutions in the context of advertising and marketing, including the programmatic buying and selling of advertisements, customer engagement, analytics, and marketing platforms.

AgTech

Companies engaged in the provision of products/services across the agriculture value chain. Examples include hardware, software, and connectivity systems that monitor agricultural assets, imagery systems, crop analytics, indoor agriculture technologies and smart farm equipment.

Artificial Intelligence (AI)

Companies that design and provide computer systems that perform tasks that would normally require human intervention/intelligence. Sub-verticals include;

Autonomous Vehicle	Companies involved in the manufacture of vehicles or systems that drive with little, or no human interference. Autonomous vehicles use data collection and sensors, driving cloud platforms, and AI-based functions in order to operate motor vehicles.
Chat bots	Companies engaged in computer programs that imitate human conversation - written or verbal.
Deep Learning	Companies that provide systems that aim to imitate the workings of the human brain in order to process data and create decision making patterns.
Machine Learning	Companies that provide systems with the ability to automatically learn and improve from experience without being explicitly programmed.

Augmented Reality (AR)

Companies involved in AR typically provide hardware, software, and content development for AR applications in order to superimpose a computer-generated image onto a user's view of the real world.

Big Data

Companies engaged in providing solutions for large volumes of data, both structured and unstructured. Solutions are provided for data gathering, storing, and analysis. Sub-verticals include;

Click-stream Data	Companies involved in the process of collection, analysis, and reporting of data about a user's online activity including purchase history, search engine history, and websites visited.
Financial Data	Companies engaged in providing big data solutions to financial institutions. Usually provided as either technology or software, financial data analysis can assist in locating data patterns, risk analysis, forecasting, financial health analysis, and more.
Gaming Data	Companies engaged in providing big data solutions to the gaming industry that includes tracking player time, interactivity, server load, quitting points and more. Data is used to improve the overall gaming experience, drive engagement and optimize advertising.
Input Data	Companies that compute and design input files that are directly loaded into a device or program. Examples of input data includes activity, keyboard input, scanning activity, and more.
Point of Sale Data	Companies that provide point of sale hardware products or software that tracks the time and place of a retail transaction.
Sensor Data	Companies that provide analytical devices and sensors that conduct passive monitoring to detect patterns in large volumes of information. Sensor data analytics are used for processing business intelligence, information output, or to guide processes.
Web Log Data	Companies that allow users to import web server log files, including IP addresses and URLs. Web log files are automatically produced and maintained by web servers and track every 'hit' to the site and the properties.

Blockchain

Companies involved in providing the systems required to build or maintain cryptographic ledger systems that are typically decentralized, distributed and public. Sub-verticals include;

Cryptocurrency	Companies involved in the creation and maintenance of digital assets that uses cryptography to execute financial transactions, control the creation of extra units, and verify the transfer of assets.
File/Cloud Storage	Companies engaged in the process of cloud storage services, where data is stored on remote servers and can be accessed from the internet or cloud.
Identity Management	Companies engaged in the process of identifying, authenticating and authorizing individuals or groups of people to have access to applications, systems, or networks by associating user rights and restrictions with established identities.
Smart Contracts	Companies that provide or assist in the implementation computer protocols intended to digitally facilitate, verify, or enforce the negotiation or performance of a contract. Smart contracts allow the performance of credible, trackable and irreversible transactions without third parties.

Cannabis/Medical Marijuana

Companies engaged in the research, development, or distribution of legal/medical cannabis and cannabinoid products. Medical marijuana is prescribed by physicians to qualified patients and are administrated through a variety of methods. (dermal sprays, edibles, dried buds, patches, capsules etc.)

Clean Technology (CleanTech)

Companies engaged in providing processes, products or services that reduce negative environmental impact through significant energy efficiency improvements, the sustainable use of resources, or environmental protection activities.

Cloud Computing

Companies involved in the provision of services to create and maintain remote servers hosted in the Internet to store, manage and process data. Sub-verticals include;

DaaS (Data as a service)	Companies that provide or distribute information or data files to customers over a network, typically the Internet, as an on-demand service.
IaaS (Infrastructure as a service)	Companies that provide cloud computing infrastructure, such as servers, storage, network and operating systems. an on-demand service.
PaaS (Platform as a service)	Companies that facilitate the creation of web applications and software an on-demand basis without the need to own or maintain the underlying infrastructure.
SaaS (Subscription as a service)	Companies that deliver software applications online as an on-demand, subscription-based service

E-commerce

Companies engaged in the activity of buying or selling of products over the Internet, through online services, or electronic mobile applications. Examples include auction sites, online shopping, and other online marketplaces Sub-verticals include;

Shared Economy	Companies engaged in peer-to-peer-based activity of obtaining, giving, or sharing access to good and services. Allows people to exchange tangible and intangible with one another at scale.
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EdTech

Companies engaged in the provision of services that facilitate learning and improve performance through the creation and use of technological processes and resources.

Electric/Hybrid Vehicles

Companies involved in the manufacturing or technological development of electric & hybrid vehicles. Examples include plug-in electric vehicles, electric scooters, E-batteries, electric drive systems, electric traction driving systems, and other related technology.

Fintech

Companies engaged in the provision of technology that offers financial services solutions. Fintech is also comprised of software/technology platforms that automate and facilitate financial processes. Sub-verticals include;

Digital Brokerage	Companies that provide the services of financial brokers through its online presence or digital platforms. Also known as e-brokerage.
eWallets & Money Transfer	Companies engaged in the provision of payment services performed from or via a mobile device. eWallets retain the same utility as credit or debit cards and can be linked with an individual's bank account.
Exchange/Trading Platforms	Companies engaged in the provision of software that allows users to open, close and manage market positions through a financial intermediary. Trading platforms are typically offered by brokers.
Lending	Companies engaged in the provision of lending services through digital platforms. These firms usually base its lending decisions on non-traditional data sources and credit algorithms.
Online Banking	Companies engaged in the provision of online banking services that allows users to conduct financial transactions via the internet.
Processing & Payment Infrastructure	Companies engaged in the provision of online services for accepting electronic payments by a variety of payment methods such as credit card, direct debit and bank transfer.
Robo-advisors	Companies engaged in the provision of digital platforms that provide automated, algorithm-driven financial planning services with little or no human intervention. Roboadvisors have been used for asset allocation or investment decision-making.
Smart-Pay/Physical-Digital Interactions	Companies engaged in the provision of services that allow individuals to pay for goods and services through an electronic medium, without the use of cash or checks.
Wealth Management	Companies engaged in the provision of software and technology services that assist in financial planning. Software can be utilized by advisors, wealth management firms, enterprises, or directly to consumers.

HealthTech

Companies engaged in the provision of technology designed to improve healthcare outcomes, reduce costs and maximize output. Examples include health intelligence platforms, exam room technology, patient wearables, and other related solutions.

Infrastructure

Companies that provides the services or physical systems related to infrastructure of a particular area. Examples of infrastructure include. railroads, pipelines, engineering or construction services, safety products, etc.

InsureTech

Companies engaged in the provision of technology across the insurance value chain. Examples include peer-to-peer insurance, online brokerage platforms, cyber insurance, underwriting/quote platforms, and other related solutions.

IoT (Internet of Things)

Companies involved in the creation and development of products and services that extend Internet connectivity to physical devices and everyday objects. Sub-verticals include;

Edge Computing	Companies engaged in providing solutions that facilitate data processing at, or near, the source of data generation. Within IoT, sources of data generation are usually 'smart' devices with sensors or within embedded devices.
Smart Agriculture/Farming	Companies engaged in the application of IoT solutions for agriculture/farming. This includes the production and/or analysis of sensors, climate monitoring, crop management devices, and end-to-end farm management systems.
Smart Home	Companies engaged in providing IoT enabled devices and things such as lighting, home appliances, security cameras, music speakers, coffee makers, refrigerators, and more. Users have the ability to control and monitor regardless of where they are.
Smart City	Companies that facilitate or supply the creation of smart cities. This combines smart technology with physical infrastructure, gathering data from citizens to manage the cities services such as traffic, waste management, government operations, and more.
Smart Grid	Companies engaged in or providing analytics, algorithms, and connectivity to regulate supply/demand for electricity in metropolitan areas.

Smart Retail	Companies engaged in IoT-enabled solutions to assist in retail locations often using sensors or radio-frequency identification (RFID) technology. These include automated checkouts, personalized discounts programs, robot employees and more that seek to improve inventory management, analyze sales data, and offer a personalized experience.
Smart Supply Chain	Companies that provide IoT-enabled solutions to assist in supply chain management including tracking inventory, procurement, and production as well as point solutions like demand forecasting and spend analytics.

Manufacturing

Companies engaged in the creation of goods either by manual labour or the use of machinery.

Mobile Apps

Companies that offers a software application that is specifically designed for use on mobile, wireless computing devices. Sub-verticals include;

Mobile Messaging	Companies that create applications for mobile devices for instant messaging.
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Nanotechnology

Companies engaged in the research, development or manipulation of matter on an atomic, molecular, and supramolecular scale.

Real Estate Tech

Companies engaged in the provision of technology specific to the property/real estate industry, including investment management and execution and asset management. Examples include property management software, real estate data and analytical tools, VR home shows, design applications, and more.

RegTech

Companies engaged in the provision of technology that assists in the management of regulatory processes including regulatory monitoring, process standardization, financial reporting and compliance adherence.

Research (Non-Medical)

Companies engaged in compiling, analyzing, and interpreting information. Third-party research firms offer tools, techniques, resources, and customized content.

Robotics

Companies engaged in the conception, design, engineering, manufacturing, and operation of robots for commercial and consumer use. Also includes related technology made for the design and construction of robots in automation. Includes the sub-vertical;

Drones

Companies engaged in the design and manufacture of unmanned aerial vehicles, small aircrafts that can be piloted without a human on board.

Social Media

Companies that provide platforms or facilitate online communities to share information, ideas, personal messages and other content.

Urban Planning

Companies engaged in the design and regulation of the uses of space and physical layout of human settlements. Solutions include physical development and maintenance, economic impact planning, and social impact planning of the urban environment and related infrastructure.

Virtual Reality (VR)

Companies involved in VR typically provide hardware, software or content to create a simulated environment. Usually accomplished by wearing a headset.

Wearables & Quantified Self

Companies engaged in the provision of wearable technology devices or software to track information from such devices for consumers in areas such as health, diet, weight, exercise, and diagnosis.

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