

Innovation Career Pathways
FY24 Priority Industries List and Descriptions
Updated May 2023

Industries are broad groups of businesses or organizations with similar activities, products, or services. Occupations are considered part of an industry based on their employment.

Sector (NAICS Code(s))	Description
<u>31-33</u>	<p>Manufacturing*</p> <p><i>The Manufacturing sector comprises establishments engaged in the mechanical, physical, or chemical transformation of materials, substances, or components into new products.</i></p> <p><i>Establishments in the Manufacturing sector are often described as plants, factories, or mills and characteristically use power-driven machines and materials-handling equipment. However, establishments that transform materials or substances into new products by hand or in the worker's home and those engaged in selling to the general public products made on the same premises from which they are sold, such as bakeries, candy stores, and custom tailors, may also be included in this sector. Manufacturing establishments may process materials or may contract with other establishments to process their materials for them. Both types of establishments are included in manufacturing.</i></p>
<u>51</u>	<p>Information*</p> <p><i>The Information sector comprises establishments engaged in the following processes: (a) producing and distributing information and cultural products, (b) providing the means to transmit or distribute these products as well as data or communications, and (c) processing data.</i></p> <p><i>The main components of this sector are the publishing industries, including software publishing, and both traditional publishing and publishing exclusively on the Internet; the motion picture and sound recording industries; the broadcasting industries, including traditional broadcasting and those broadcasting exclusively over the Internet; the telecommunications industries; Web search portals, data processing industries, and the information services industries.</i></p>

	<p><i>The Information sector groups three types of establishments: (1) those engaged in producing and distributing information and cultural products; (2) those that provide the means to transmit or distribute these products as well as data or communications; and (3) those that process data.</i></p>
<p><u>52</u></p>	<p>Business and Finance*</p> <p><i>The Finance and Insurance sector comprises establishments primarily engaged in financial transactions (transactions involving the creation, liquidation, or change in ownership of financial assets) and/or in facilitating financial transactions. Three principal types of activities are identified:</i></p> <ol style="list-style-type: none"> <i>1. Raising funds by taking deposits and/or issuing securities and, in the process, incurring liabilities. Establishments engaged in this activity use raised funds to acquire financial assets by making loans and/or purchasing securities. Putting themselves at risk, they channel funds from lenders to borrowers and transform or repackage the funds with respect to maturity, scale, and risk. This activity is known as financial intermediation.</i> <i>2. Pooling of risk by underwriting insurance and annuities. Establishments engaged in this activity collect fees, insurance premiums, or annuity considerations; build up reserves; invest those reserves; and make contractual payments. Fees are based on the expected incidence of the insured risk and the expected return on investment.</i> <i>3. Providing specialized services facilitating or supporting financial intermediation, insurance, and employee benefit programs.</i> <p><i>In addition, monetary authorities charged with monetary control are included in this sector.</i></p>
	<p>Environmental and Life Sciences</p> <p><i>The Environmental Science sector analyzes, develops, and provides solutions to environmental challenges, including alternative energy systems, pollution control, sustainably and natural resources. Life Sciences comprises establishments that specialize in research and development, commercialization, and manufacturing activities in the fields of biopharma, medical device, diagnostics, and digital health.</i></p>

	<p><i>This description of Life Science is drawn from the Massachusetts Life Sciences Center, http://www.masslifesciences.com, whose mission is to advance both the scientific and economic development of the life sciences industry in the Commonwealth.**</i></p>
<p><u>62</u></p>	<p>Health Care and Social Assistance*</p> <p><i>The Health Care and Social Assistance sector comprises establishments providing health care and social assistance for individuals. The sector includes both health care and social assistance because it is sometimes difficult to distinguish between the boundaries of these two activities. The industries in this sector are arranged on a continuum starting with those establishments providing medical care exclusively, continuing with those providing health care and social assistance, and finally finishing with those providing only social assistance. The services provided by establishments in this sector are delivered by trained professionals. All industries in the sector share this commonality of process, namely, labor inputs of health practitioners or social workers with the requisite expertise. Many of the industries in the sector are defined based on the educational degree held by the practitioners included in the industry.</i></p>
	<p>Clean Energy**</p> <p><i>Clean energy jobs frequently fall under various names, including “green jobs” or “climate-critical jobs,” but a clean energy worker is anyone who spends some or all their time working in renewable energy, energy efficiency, alternative transportation, or other efforts that reduce or eliminate greenhouse gas emissions. Clean energy workers make our homes and offices more efficient and comfortable; they provide us with alternative clean transportation, and they build the infrastructure to power our daily activities with increased reliability and resilience.</i></p>
<p>* Description retrieved from O*Net OnLine, which provides a database of the industry sector (NAICS) and information related to the occupation aligned to the industry projected growth, job openings, and the percentage of occupation employed by the industry. Please visit https://www.onetonline.org/find/industry?i=56&g=Go for more information.</p> <p>** New in 2023-2024. Available for a pilot cohort only. Interested schools should have been in touch with ICP leadership ahead of submitting Part A if pursuing Clean Energy Pathway.</p>	