



# Business industry code tool

The business industry code (BIC) tool helps you find the correct code to report on your tax return or schedule.

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A business industry code (BIC) is a five-digit code you include on relevant tax returns and schedules that describes your main business activity.

BICs are derived from the Australian and New Zealand Standard Industrial Classification (ANZSIC) codes and have been simplified for tax return reporting purposes.

## Find the correct BIC for your business

Use the BIC tool to help you find the correct BIC for your business.

1. If you know your ANZSIC code or BIC
  - enter the code in the search field
  - click through the relevant link and check that it covers your activities.
2. If you don't know your code you can search by entering your main business activity or a key word that describes what you do into the search field (see [example](#)).
3. Click through the relevant link and check that it covers your activities.

## About the codes

The codes are very broad. One code might cover many different work types, activities and industries. If the codes are not an exact match to

your role or title, choose the code that is closest.

If you have more than one work type or business:

- use the activity that gives you the highest gross income or smallest loss
- report this at the relevant labels on your tax return.


#### **Example: search for codes**

Search the broadest term for your business and select the closest match. If you're a:

- copywriter – search 'writing'
- financial manager – search 'finance' or 'management' separately
- ride-sourcing driver for Uber, Shebah, GoCatch or others – search 'taxi'
- teacher – search 'teaching', 'school' or 'tutoring'.

## **How to update your code**

As your work or business changes or expands you may need to update your BIC. Do this by:

- entering the new code on your next income tax return
- changing it on the [Australian Business Register](#)  – if you have an ABN.

## **It's important to get it right**

Using the right code is important as it ensures you are lodging your return in the right category. This helps:

- avoid delays in the processing of your return
- reduce the risk of your business being incorrectly targeted for compliance activities
- ensure you receive services and materials that are relevant for your business type.

After you have the right BIC, you can also use the small business benchmarks to compare your business' performance against similar businesses in your industry.

**See also:**

- BIC tool
- Business Industry Codes 2021 (PDF, 929KB) [🔗](#) for the full list of codes
- Small business benchmarks

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