



A CORPUS-BASED STUDY OF LEXICAL COLLOCATIONS OF KEYWORDS FOUND IN ONLINE BUSINESS NEWS ARTICLES

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Abstract:

Business news articles are crucial for Business English students since they provide a rich source for learning vocabulary in their field of study and professional communication. This study investigates lexico-grammatical items specific to a specialised corpus of online business news reports. Its overall aim is twofold: 1) to generate a keywords list extracted from the self-built corpus; and 2) to identify lexical collocations of the first ten keywords. Seven hundred online business news articles from BBC news.com were compiled to build a corpus of business news. The data were analysed by the application of Antconc 3.5.9 developed by Anthony (2020). The results derived from the present study through a corpus-based analysis uncovered a list of keywords which were frequently used in online business news where the majority of the keywords were nouns (63.51%), verbs/nouns (8%), adjectives (7%), adjectives/nouns (4%), adverbs (2%), and verb (1%). From the selected top one hundred keywords, the lexical collocations of each keyword were identified with 3 combination types based on the set framework adapted from Benson et al.'s (2010). The obtained combination types include Adjective+Noun (40%), Noun+Noun (35%), and Noun+Verb (20%), respectively. The pedagogical implications and recommendations for future research were also discussed.

Keywords: collocations, keyword lists, business news, corpus analysis

1. Introduction

Collocations can be understood as sets of two or more words which co-occur with higher frequency than we would expect from their individual frequencies (Jones & Sinclair, 1974) and have been regarded as a vitally important element of lexical development in a

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second language. As Henriksen (2013) maintains, the mastery of prefabricated chunks or formulaic sequences in which collocation is one aspect of them plays a crucial role in achieving communicative competence. In a similar vein, Hill (2000) is insistent that collocation is firmly established to be an essential key to attaining native-like fluency. This is due to the reason that as a native speaker or a proficient user of a particular language, ones simply know which words tend to cooccur. Therefore, it is of critical significance that language teachers provide collocation instruction for their learners in order that they can become competent users of the target language.

In the context of English for Specific Purposes (ESP), the importance of collocational knowledge cannot be overstated. It is perceived as utterly essential that ESP learners acquire domain-specific lexis whose combinations could result in the change of the original meaning, especially those found in learners' specific fields or disciplines, e.g., business, accounting, economics, nursing, tourism and hospitality, medical, sciences, engineering, etc. This is also the case for the Thai business English students, especially those in the context of the study. Throughout the course of their four-year undergraduate study in Business English major, the students will have to read several business news articles. In order for them to understand the current business news better, students may need to learn or be aware of collocations used in these news articles. Moreover, although the coursebooks used in the classroom present business collocations, they are not corpus-informed. That is, collocations included, in the coursebooks are contrived based on authors' intuition. Thus, learning collocations specifically used in their professional discourse, e.g., business news, is indispensable for both their academic success and professional communication in the future.

For the past decades, language teaching professionals have witnessed the increase in the processing power of computer technology, and it is now possible to conveniently compose lists of frequency for lexical items in corpus software. By using corpus data, lexical items typical of particular genres can be determined and their patterning can be studied. Several studies employed a corpus-based approach in an attempt to create a list of high-frequency collocations or specialised vocabulary found in different disciplines (e.g., Mudraya, 2006; Ward, 2009; Ackermann & Chen, 2013; Molavi, Koosha, & Hossein, 2014; Demir, 2017; Trinant & Yodkamlue, 2019; Phoocharoensil, 2020; Trinant & Kijpoonphol, 2021). However, a study of collocations found in online business news remains largely untouched, thereby leaving plenty of room to be explored. This means the availability of collocation lists in online business news remains elusive because little literature has explored a collocational domain of English used in online business news. For this reason, this study is aimed at exploring keywords that business English students need to know for reading business news articles; as well as their most frequent collocations that appear in the online business news articles.

The objectives of the present study are:

- 1) To generate a list of keywords found in online business news articles;
- 2) To explore the most frequent collocations of the keywords found in online business news articles.

2. Literature review

2.1 Types of vocabulary and keywords

According to Nation (2001), words can be classified into four groups: high-frequency words, academic vocabulary, technical vocabulary, and low-frequency words. To elaborate, the high-frequency words are the 2,000 most frequently used words in English or General Service List (GSL) which cover around 80 per cent of running words appearing in any text (West, 1953). Academic words, on the other hand, are 570 words families from the Academic Word List (AWL) developed by Coxhead (2000), which includes a list of words most commonly found in academic texts across genres and disciplines. These words account for appropriately 10 per cent of running words in any academic text. As for technical words, they are those that appear neither in GSL nor AWL. Yet, they could be found in specific subject areas and account for approximately 5 per cent of the texts. Lastly, low-frequency words are those that cover up only the smallest proportion of the texts.

The abovementioned classification by Nation is beneficial as words that are considered 'key' should not belong to the first high-frequency group. A keyword can be defined as "*a word which occurs with unusual frequency in a given text*". (Scott, 2012, p. 237) as compared to its number of occurrences in a reference corpus (Scott, 2012). Simply put, a keyword occurs at a higher frequency than would be expected by chance in comparison with a reference corpus. In corpus linguistics, the procedure to extract keywords is one of the most regularly used tools in a corpus linguist's toolbox alongside frequency profiling, concordancing, n-grams (clusters or lexical bundles) and collocation analysis. Numerous studies in linguistics and other disciplines have exploited the keywords procedure for the analysis of textual data, ranging from a discourse analysis of refugees and asylum seekers in the UK press, studies of health communication, lexical simplification in translations, and profiling of learners language, to e-learning materials development.

2.2 Collocations

As mentioned earlier, L2 vocabulary can be best acquired by learning frequent typical collocational patterns. According to Jones and Sinclair (1974), collocation is described as sets of two or more words which co-occur with higher frequency than we would expect from their individual frequencies. For instance, *night* should have frequent collocability with *dark*. Schmitt (2000) also gives another corresponding definition of collocation as "*the tendency of two or more words to co-occur in discourse*" (p. 76). He adds that collocations can be understood by their co-occurring nature and varying degree of exclusivity (Schmitt, 2000). An example is the word 'blonde' which could go exclusively with 'hair' rather than with the word like 'paint' or 'wallpaper'. Additionally, Bennett (2010) defines collocation as "*the statistical tendency of words to co-occur*" (p. 8). She elaborates that in the event that one word is used, chances are that a statistical probability of co-occurrence of certain words is high. At this point, it seems legit to conclude that collocation is the co-

occurrence of words which is highly predictable since they have a great tendency to be co-selected by native speakers of the language with statistical significance with regard to their association.

Among many classifications, Benson, Benson, and Ilson (2010) seem to be the most well-known and of particular relevance in this present study. In their classification, collocations are divided into two main types which are lexical collocations and grammatical collocations. According to Lewis (2000) and Newman (1988), this type of collocation is considered the most common type of collocation in the English language and thus a focus of this present study. This type of collocation generally consists of two or more content words, i.e., noun, verb, adjective, and adverbs.

Table 1: Lexical collocations as categorised by Benson, Benson, and Ilson (2010)

Types	Combinations	Examples
1	Verb + Noun	do a business, launch a product
2	Adjective + Noun	reckless abandon, rough estimate
3	Noun + Verb	bombs explode, blood circulates
4	Noun + Noun	wound dressing, road accident
5	Adverb + Adjective	heavily influenced, bitterly disappointed
6	Verb + Adverb	hurt badly, increase dramatically

In this present study, the researcher complies with the classifications introduced by Benson et al. (2010) since it provides a clear elaboration of collocations type and is relevant to the objectives of the study.

2.3 Related previous studies

There have been some studies carried out to explore lexical collocations in various text types. For example, Ackermann and Chen (2013) constructed a corpus of 28 academic disciplines from journal articles and textbook chapters to develop the Academic Collocation List (ACL). The corpus comprises 25.6 million words and produced 2,468 entries of lexical collocations with the majority of the combination being Adjective + Noun, Verb + Noun, Adverb + Adjective, respectively. Molavi, Koosha, and Hosseini (2014) carried out a study investigating lexical collocations used in three EFL textbooks: Interchange, American Headway, and American File. The findings disclosed that the majority of the lexical collocation found were Verb + Noun and Adjective + Noun from the total number of 362. Similarly, Demir (2017) investigated the use of lexical collocations in English language teaching articles among Anglophobic and Turkish writers. It was found in the study that articles written by native speakers of English used a larger number of lexical collocations than those of Turkish writers. Among the total number of 1,548 lexical collocations used, the majority of them included Adjective + Noun, Verb + Noun, Adverb + Adjective, Noun + Noun, respectively.

In Thailand, some scholars have conducted a corpus-based study on collocations. For instance, Trinant and Yodkamlue (2019) compiled a 1.25-million-word corpus from 300 research articles from 10 nursing journals to identify lexical collocations. Having used

AntConc version 3.4.4 as an analysis tool, 717 keywords were identified, the majority of which were nouns (63.51%), adjectives (21.54%), verbs (13.44%) and adverbs (1.51%), respectively. The keywords were then used as “nodes” to find their “collocates” which yielded 2,148 pairs of lexical collocations. The majority of them were combinations of Noun-Noun (41.39%), Adjective-Noun (28.4%) and Noun-Verb (11.17%), serially. To measure the strength of word associations, MI score of 5 or higher was applied. The frequency of co-occurrence of the pairs was also taken into consideration. Phoocharoensil (2020) analysed genres and collocation patterns in which three synonymous nouns ‘consequence’, ‘result’ and ‘outcome’ usually occur together. The data in this study was derived from the utilisation of Corpus of Contemporary American English (COCA). The results revealed that ‘consequence’ tends to co-occur with verbs and adjectives carrying meanings of negative sense, whilst ‘result’ is typically used with collocates found in research-related contexts. Finally, the collocates of ‘outcome’ appeared to have the widest range of semantic properties. More recently, Trinant and Kijpoonphol (2021), in an attempt to explore lexical collocations of keywords, a corpus of tourism research articles which consists of 1.5 million running words was built, compiling 240 research articles from six journals in the field of tourism and hospitality management. The majority of the keywords were nouns (62.72%), followed by adjectives (18.37%), verbs (16.37%), and adverbs (2.53%) respectively. The keywords were then used as “nodes” to find their “collocates” which generated 2,989 pairs of lexical collocations with 16 combination types, where six combination types were in accordance with the set framework adapted from Benson, Benson and Ilson[1]. The majority of them were Noun + Noun (44.76%), Adjective + Noun (25.89%), and Noun + Verb (9.33%), respectively.

3. Methods

3.1 Data collocation and corpus creation

Seven hundred business news articles from BBC.com published between 2020 and 2021 were selected. The rationale behind such selection is that the students can learn the most recent keywords and collocations needed to comprehend the business news. The entire news was selected in original length and stored electronically in the corpus which the researcher calls COBN (i.e., Corpus of Online Business News). Nevertheless, some parts were removed because they are not the contents of the articles, including charts, diagrams, tables, numbers, references, and photographs. The data was analysed by AntConc 3.5.9 (Anthony, 2020). There were 633,895 running word tokens and 23,284-word types subject to the analysis with AntConc. It should be noted that the COBN is a small corpus, intended to represent English that is used in business news articles.

3.2 Data analysis

The present study espouses a corpus-based approach for identifying the keywords and creating a list of collocations of keywords found in English business news articles. To

achieve such objectives, the two steps are: 1) compiling a corpus and identifying keywords and 2) extracting collocations of keywords.

As the first step in the analysis involves the corpus compilation and keyword list generation, a wordlist tool was utilised to count word frequency so as to identify the word list of the COBN. In Wordlist Tool, the *Stop List* feature was employed to filter out the function words. After that, the keywords feature was applied to identify a list of words in the COBN that are statistically significant in their frequency of occurrence by comparing with the British National Corpus (BNC) which is a reference corpus. The BNC was chosen not only because it has been vastly used as a reference corpus, but it is also one of the largest corpora that represent general English. In this study, the number of keywords was decided based on the keyness value (≥ 20) and the frequency of occurrence (≥ 50). The higher the keyness value, the higher uniqueness it belongs to the COBN. However, not all words displayed on the keyword list are acceptable as keywords, such as *proper nouns*, *abbreviations*, and *acronyms*; therefore, they were excluded from the list. After putting everything into the process, a list of the top 100 keywords was generated.

Once the keywords are determined, they were used as the 'nodes' to identify their collocates. The *Cluster* function of AntConc was applied to produce listings of the common collocates of each keyword within a four-word span (Jones and Sinclair, 1974). The cutoff point of the target collocations was set with a minimum number of four occurrences; the cluster that appears less than 4 is excluded from the count (Nelson, 2000). As this study places emphasis on lexical collocations, function words at the first or last position of the cluster were excluded from the list. Upon the completion of the second step, the collocations of the keywords were identified, and the pedagogical implications and suggestions could be provided.

4. Results and Discussion

The results of the corpus analysis from the COBN were presented in this section. The first was the list of the top 100 keywords. The second was the lexical collocations of the keywords found in English business news articles.

4.1 The list of the top 100 keywords

The quantitative results have illustrated a list of the first 100 keywords which occurs at a significant frequency in the online business news. The following Table 1 gives an impression of what the corpus in this study is all about.

These 100 lexical keywords can be categorised into six grammatical classes. Among them, seventy-six per cent of them were nouns which constituted the major proportion, followed by verbs/nouns (8%), adjectives (7%), adjectives/nouns (4%), adverbs (2%), and verb (1%). This is not surprising that the most important words to understand the business news are related to the current pandemic, online activity, money, and business sectors (e.g., pandemic, online, prices, business).

Table 2: The top 100 keywords in online business news

No.	Freq.	Keyness	Keywords	No.	Freq.	Keyness	Keywords
1	839	8173.63	pandemic	51	387	677.34	retailers
2	454	3089.28	online	52	203	671.16	chief
3	894	2938.27	prices	53	185	666.42	demand
4	898	2555.13	energy	54	200	650.07	rises
5	568	2409.62	global	55	397	645.28	consumers
6	1350	2177.03	company	56	441	633.63	technology
7	865	1902.31	companies	57	219	632.26	boss
8	666	1601.15	firm	58	484	612.8	costs
9	414	1543.2	businesses	59	529	604.82	data
10	149	1459.92	lockdown	60	2324	597.43	staff
11	1032	1447.36	business	61	437	592.74	drivers
12	576	1415.57	oil	62	216	576.03	brand
13	1618	1319.02	year	63	351	575.36	bank
14	464	1249.2	gas	64	193	561.22	couriers
15	118	1181.21	cryptocurrency	65	501	552.33	rise
16	370	1155.39	websites	66	70	541.9	investors
17	246	1139.67	lockdowns	67	171	540.24	delivery
18	113	1131.16	sanctions	68	188	537.88	startup
19	497	1114.26	employees	69	207	525.06	month
20	636	1076.87	inflation	70	287	491.09	giant
21	384	1073.61	customers	71	245	487.96	cost
22	107	1071.1	people	72	307	487.41	electric
23	1799	1060.16	food	73	91	482.61	media
24	289	1049.04	firms	74	144	480.15	largest
25	418	1045.42	digital	75	134	454.01	restaurants
26	391	1036.38	crypto	76	394	445.07	financial
27	114	1032.33	invasion	77	343	442.66	emissions
28	257	1029.21	carbon	78	460	438.29	big
29	346	1009.31	spokesperson	79	192	436.3	climate
30	461	988.93	economy	80	164	416.91	growth
31	607	975.6	sales	81	96	405.84	chain
32	188	940.23	rising	82	841	401.8	email
33	144	939.42	price	83	102	398.81	websites
34	518	897.21	platforms	84	542	398.66	users
35	298	854.96	workers	85	159	396.95	world
36	229	850.42	platform	86	53	388.51	bills
37	301	842.44	fuel	87	140	384.86	market
38	575	795.55	biggest	88	66	382.59	hybrid
39	218	787.96	pay	89	147	382.01	restrictions
40	349	766.86	founder	90	153	381.66	shortages
41	191	760.52	retail	91	90	379.77	riders
42	386	751.2	impact	92	90	379.22	explains
43	401	745.45	supply	93	222	378.69	flights
44	224	737.97	brands	94	37	370.37	petrol
45	357	735.67	executive	95	263	369.61	virtual
46	153	721.03	working	96	82	367.65	soaring
47	149	718.25	products	97	125	361.63	grocery
48	71	710.72	blockchain	98	112	359.77	gig
49	539	708.95	stores	99	223	359.09	soaring
50	406	702.42	industry	100	157	355.03	jobs

From grammatical class distribution, the top 100 keywords can be grouped further into five main areas according to their associated meanings as follows:

- 1) Keywords referring to the current pandemic, e.g., *pandemic, online, restrictions, and lockdowns*.
- 2) Keywords referring to industries, institutes, and people, e.g., *firms, business, company, founder, employee, customers, investors, and consumers*,
- 3) Keywords referring to economics and finance, e.g., *prices, inflation, economy, cryptocurrency, blockchain, demand, supply, etc.*
- 4) Keywords referring to international trade and marketing, e.g., *retail, products, brands, market, and world*.
- 5) Keywords referring to business activities, e.g., *sales, pay, growth, rise, delivery, shortages, and bills*.
- 6) Keywords referring to global energy, e.g., *energy, gas, oil, petrol, emissions*.
- 7) Keywords referring to technology, e.g., *emails, website, media, video, and smartphone*.
- 8) Keywords referring to the ongoing Russia-Ukraine war, e.g., *invasion, sanctions*.
- 9) Keywords making evaluative adjectives and others, e.g., *big, largest, more, and according*.

Table 2: Examples of the top 10 keywords with their collocates

No.	Keywords	2-word clusters	No.	Keywords	2-word clusters
1	pandemic	pandemic levels pandemic era pandemic habits pandemic continues pandemic hit pandemic caused	2	online	online shopping online retailer online marketplace online orders online safety online platforms
3	prices	prices surged prices soared prices jumped energy prices oil prices fuel prices	4	energy	energy bills energy prices energy consumption renewable energy rising energy international energy
5	global	global affairs global shifts global economy global trade global shortage global market	6	company	tech company based company oil company company plans company called company has
7	companies	companies need companies like companies make tech companies technology companies energy companies	8	businesses	small businesses owned businesses medium businesses sized businesses large businesses black-owned businesses
9	firm	equity firm consultancy firm accounting firm consulting firm private firm investment firm	10	lockdown	anti-lockdown post lockdown coronavirus lockdown first lockdown pandemic lockdown lockdown restrictions

It is worth noting that the categorisation of these keywords may not be absolute or ideal since some words may fit into more than one category. What is more, other researchers may have a different viewpoint and thus offer different classifications. For instance, the consumer can be defined as a person who buys goods and services for their own use and therefore fell into the category of people. However, others may see it as a people involved in marketing activities and might categorise it under the theme of marketing.

4.2 Most frequent collocations of keywords found in COBN

For 2-word clusters, only lexical collocates are presented here. As for 2-word clusters, only function words at the first and/or last position of the cluster are excluded on the ground that lexical items are the main focus of this study rather than grammatical ones. Presented in Table 2 is the list of the first 10 keywords with their top three 2-word clusters to the left and right of the node.

Pandemic: *Pandemic levels* is the most frequent of the 2-word clusters with collocates to the right and *pandemic hit* with collocates to the left of the keyword 'pandemic' in the COBN. *Pandemic* plays a vital role in business news articles since it concerns the current situation around the globe due to the advent of the novel coronavirus. It especially describes the current pandemic when combined with collocates to the right, e.g., *pandemic level*, *pandemic era*, and *pandemic continues*. Therefore, it is essential to learn these lexical items if ones what to understand the business news during the ongoing global pandemic.

Online: Learners need to know that the current pandemic has brought about an abrupt change in almost every domain of life including the business world. That is, the face-to-face scenario has been shifted to online or distance one. This can be seen in such word pairs as *online sales*, *online shopping*, *online retailer*, *online order*, etc.

Prices: Collocates to the left of *prices* describes the kind of effect the Russia-Ukraine war has brought – *energy prices*, *oil prices*, and *fuel prices*. Apparently, the war has affected the stance of energy prices as can be noticed from collocates to the right, e.g., *prices surged*, *prices soared*, and *prices jumped*.

Energy: In the COBN, energy is of particular interest in the current business news as Russia's war in Ukraine has affected the fuel businesses across the world. The keyword *energy* frequently appears with other noun collocates such as *energy bills*, *energy prices*, and *energy consumption*. It also co-occurs with adjectives that describe the type of energy and its stance – *renewably energy*, *rising energy*, and *international energy*.

Global: The word *global* mostly collocates with nouns as it functions as an adjective that suggests the status of business institutions and activities. This includes *global supply*, *global economy*, *global trade*, *global shortage*, etc.

Company: Collocates to the left of *company* mostly denote the type of business organisation and its location such as *tech company*, *oil company*, and *based company*. On the right, however, collocates involve the actions of the company such as *company plans*, *company called*, and *company has*.

Companies: Similar to its singular form, *companies* collocate with action verbs on the right span, e.g., *companies need*, *companies like*, and *companies make*. Also, to the left span, the keyword collocates with nouns that denote the type of the enterprise as can be seen in words like *tech companies*, *technology companies*, and *energy companies*.

Businesses: Collocates to the left of *business* are mainly adjectives which describe the type and size of businesses.

Lockdowns: For the past two years, the world has witnessed the spread of the maleficent covid-19 which led to the increase in the use of the word *lockdown* in various domains of life. The word has a great tendency to co-occur with noun collocates designating period of lockdown situation (e.g., *post lockdown*, *first lockdown*), reason for the lockdown (e.g., *coronavirus lockdown*, *pandemic lockdown*), and the political and governmental policy (e.g., *lockdown restrictions*, *anti-lockdown*).

Table 2 shows examples of collocates generated from the keywords extracted earlier. For the sake of clarification, examples of collocations according to their combination types proposed by Benson, Benson, and Ilson's (2010) are presented in the following Table 3:

Table 3: Examples of two-word collocations based on their combination types

Nodes	Collocates	Examples
Noun	Verb	pandemic continues, prices surged, company plans, companies make
Adjective	Noun	online retailer, global supply, pandemic era
Noun	Noun	energy bills, technology companies, lockdown restrictions

Based on the above tables, it is apparent that ADJECTIVE+NOUN combination (40%) is the most dominant in the COBN, followed by NOUN+NOUN (35%) and NOUN+VERB (20%) combinations, respectively.

Having identified the keywords in recent business news as well as their collocational behaviours, the findings of this corpus-based study could help business English students acquire vocabulary more effectively. Moreover, the practical application could also be realised by designing the lessons, learning activities, and exercises all built around the keywords and collocation lists extracted from the COBN. This is beneficial in helping to raise awareness of ESP learners like business English major students so they can thrive in their academic study and further in professional and communicative events

5. Recommendations

The findings of this study reveal the crucial importance role of a corpus-based approach in vocabulary instruction in which learners are allowed to study from authentic materials and actual usage in context. However, an experimental study of a corpus-based teaching method (i.e., data-driven learning) should be conducted if future research is intended to confirm the effectiveness of such a pedagogical approach.

Further, as this study concentrates exclusively on building a corpus of online business news articles, the keywords and collocations found in the COBN may be greatly different in other text types, e.g., business meeting discourse, business reports, business magazines, etc. Another thing is that since this study places emphasis on keywords and collocations, other aspects of language features and usage are also worth exploring.

Future research should also consider building a corpus from a compilation of texts in different disciplines and genres, e.g., tourism and hospitality, medicine, engineering, and biology, to name a few. This is due to the reason that ESP teachers and learners could benefit from such lexical findings.

6. Conclusion

As it is importantly vital for students majoring in Business English to be competent in English in order to excel in their academic and professional development. Mastering lexical knowledge of collocations is considered the key to that milestone. Consequently, a corpus-based study aims to facilitate the learning and teaching of ESL/EFL and ESP in the field of business English and business studies. The keywords and the lexical collocations extracted from the COBN are believed to bring a huge benefit for both teachers and students of business English by raising their awareness of collocations and their natural use in the field. Classroom activities built around the generated list of keywords and collocations could make it easier for students to notice and become aware of these lexical items.

Conflict of Interest Statement

The authors declare no conflicts of interest.

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