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**Contact:**

Savannah Haspel

VP-Media Relations

310-866-5044

[savannahh@ibisworld.com](mailto:savannahh@ibisworld.com)

[www.ibisworld.com](http://www.ibisworld.com)

## **IBISWorld Identifies Top 10 Fastest Growing Industries**

**LOS ANGELES – May 16, 2011** – The recession wreaked havoc on a myriad of businesses across the US, however, several industries experienced strong revenue growth despite the economic downturn. Industry research firm [IBISWorld](http://www.ibisworld.com) identified the top 10 fastest growing industries from 2000 to 2016.

<b>Industry</b>	<b>Revenue 2010 (millions)</b>	<b>Revenue Growth 2000-11</b>	<b>Forecast Revenue Growth 2011-16</b>
<a href="#">Voice Over Internet Protocol Providers (VoIP)</a>	\$ 12,498	193.9%	17.4%
<a href="#">Wind Power</a>	\$ 3,388	16.9%	11.2%
<a href="#">E-Commerce &amp; Online Auctions</a>	\$ 95,005	12.2%	9.4%
<a href="#">Environmental Consulting</a>	\$ 18,153	7.7%	9.4%
<a href="#">Biotechnology</a>	\$ 86,971	11.0%	9.6%
<a href="#">Video Games</a>	\$ 38,622	6.2%	8.3%
<a href="#">Solar Power</a>	\$ 69	2.7%	7.9%
<a href="#">Third-Party Administrators &amp; Insurance Claims Adjusters</a>	\$ 57,530	6.9%	7.7%
<a href="#">Correctional Facilities</a>	\$ 34,373	9.1%	7.5%
<a href="#">Internet Publishing &amp; Broadcasting</a>	\$ 32,573	25.2%	6.8%

“After compiling the list of fastest growing industries, there were some apparent trends,” explained IBISWorld Senior Analyst Casey Thormahlen. “Each industry on the list experienced growth as a result of one or more of four drivers: Internet growth, environmental issues, cost cutting and evolving technology.”

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### **Internet Growth**

It is no surprise that voice over internet protocol (VoIP), e-commerce and online auctions, and Internet publishing and broadcasting top the list. Each is being supported by the increasing popularity of the Internet for communication and business transactions. The growth of these industries will benefit major players like Comcast (CMCSA), Time Warner Cable (TWC), Cox Enterprises, Vonage (VG), Amazon (AMZN), eBay (EBAY), Google (GOOG) and [Facebook](#).

### **Environmental Issues**

Growing environmental concerns and favorable government assistance has boosted wind and solar power generation. A continued focus on lifting energy self-sufficiency and reducing greenhouse gas emissions is expected in the next five years, benefiting companies like Next Era Energy (NEE) and Xcel Energy (XEL). Additionally, increased government regulation with regard to the environment has opened up vast opportunities for environmental consulting firms to help clients with compliance.

### **Cost Cutting**

Third-party administrators, insurance claims adjusters, and correctional facilities have all been experiencing growth as private and public entities seek out alternatives amid a slow growing economy. As insurance operators look to cut costs and improve profitability, they are outsourcing work to claims adjusters and administrators like Aon Corporation (AON), Marsh & McLennan Companies (MMC) and Willis Group Holding. Similarly, as government budgets tighten, correctional facilities are turning to less expensive options, such as the privatization of facilities like Corrections Corporation of America (CXW).

### **Evolving Technology**

Biotechnology and video games are an unlikely duo, but both industries are benefiting from constantly evolving technology and product developments, like genetic engineering and 3D video games. Although each industry has taken considerable steps to cut costs in the past few years, diversified product lines and increased demand from an aging population (video games are seeing more female and older players) are key revenue drivers for both industries. Companies that stand to benefit include Syngenta (SYT), Monsanto (MON), Genentech (RHHBY) and Activision (ATVI).

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