With 12 new reports added to our UK industry collection, IBISWorld now has detailed and in-depth analysis available on 443 UK industries.

Over the past three months, IBISWorld analysts have introduced 12 new reports to our collection of UK industries, many of which reflect changes in both business and consumer behaviour. Continuing technological advancements have had a significant impact on the UK economy, causing industries such as the Financial Technology industry, the App Development industry and the Cyber Security Software Development industry to grow increasingly prominent. This, in turn, has changed the way in which many businesses operate, spurring growth in other areas of the economy. The Serviced Offices industry has become the fastest growing industry in the United Kingdom, as an increase in the number of small start-ups operating primarily through the internet has reduced the requirement for permanent office space. This trend has also been beneficial in the Corporate Travel Services industry and the Conference Centres Letting and Operating industry, as rising levels of business activity have propelled demand.

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for their services. Additionally, strong expansion in the revenue of the Intellectual Property Leasing industry has been supported by growing demand from firms that have aimed to remain at the cutting edge of technology.

Other industries added to our collection include Charities, Roadside Vehicle Assistance and Human Resources Provision, which continue to remain mainstays of the UK economy. Meanwhile, growing health consciousness among the general public has resulted in strong growth for the Vitamin and Supplement Manufacturing industry, while the Promotional Product Distribution industry has benefited from rising demand as businesses have increasingly upped their advertising budgets to entice consumers.

**L68.202 – Conference Centres Letting & Operating in the UK**

Operators in the Conference Centres Letting and Operating industry let and operate purpose-built conference and exhibition venues. They generate revenue through fees charged to clients for hosting events at self-owned or leased venues or registration fees charged to attendees. These fees are then used to pay for ancillary services such as catering, which are provided to clients on request. As the economy returned to growth, buoyant levels of downstream business activity led to unprecedented growth in event space booking enquiries over the past five years.

Incumbent conference and exhibition centre owner-operators have signalled their intention to sustain a high level of capital investment to improve on-site facilities and attract new delegates. Operators are expected to expand their service offerings to drive booking enquiries and keep capacity utilisation levels high.

**N77.400 – Intellectual Property Leasing in the UK**

Firms in the Intellectual Property Leasing industry lease their trademarks, patents and design rights to other firms for a fee. These intangible assets are valuable because they are unique, result in cost savings, streamline processes, and generate revenue for the lessees. Demand for industry services is sustained by many firms preferring to lease intellectual property instead of purchasing or developing new intangible assets.

Over the past five years, industry demand has benefited from rising manufacturing output, demand for more complex technology in the telecommunications sector, and innovation in developing new drugs in the pharmaceutical industry.

**Intellectual Property Leasing - Products and services segmentation (2018-19)**

- **Patent leasing**: 49%
- **Trademark leasing**: 28%
- **Design leasing**: 14%
- **Radio spectrum leasing**: 5%
- **Other intellectual property leasing**: 4%

**Total £16.8bn**

Source: www.ibisworld.co.uk
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**N78.300 – Human Resources Provision in the UK**

Human resources providers manage resources relating to employees. They complete tasks and duties for, and provide information to, client businesses relating to employees, payroll, employee tax contributions and other issues. The industry has expanded rapidly over the past 10 years, largely due to the UK's strong recovery following the financial crisis, which has allowed firms to spend more on non-core activities. The range of services provided by the industry has also expanded past tasks that are necessary for the daily functioning of a business.

The Human Resources Provision industry is expected to continue growing over the next five years as expansion in the number of UK businesses, and their awareness of the benefits of outsourcing human resources requirements to expert operators, continue to benefit the industry.

**UK0.031 – Vitamin & Supplement Manufacturing in the UK**

Firms in this industry develop and manufacture a vast range of vitamins and dietary supplements that are used in a variety of consumer goods including capsules, tablets, ready-to-drink shakes, protein powders and bars. Over the past five years, a surge in the number of customers seeking to improve general wellbeing and physical appearance has supported demand for vitamins and supplements, whilst innovative product delivery formats have also been important factors in the industry’s impressive performance.

Over the next five years, the industry is expected to benefit from same trends that supported strong growth in the past five years. An anticipated increase in health consciousness and disposable income is expected to boost demand for vitamins and supplements. In addition, the proportion of the population aged over 65 is expected to rise, further supporting demand.

**UK0.032 – Promotional Product Distribution in the UK**

Operators in this industry generate revenue through the distribution of specialty advertising on everyday items, such as mugs, pens, bags and T-shirts. Industry operators do not manufacture these products; instead, they purchase them from manufacturers and then print and customise them with a client’s advertising message or branding.

The advertising sector as a whole, including the Promotional Product Distribution industry, has recorded growth over the past five years as a result of increases in consumer confidence and the number of businesses operating in the United Kingdom spurring higher advertising expenditure. Over the next five years, promotional products are likely to continue to be favoured by companies because these advertisements offer the advantage of repeated exposure.

**UK0.033 – Roadside Vehicle Assistance in the UK**

Operators in this industry offer emergency services to motorists in the case of a mechanical failure. The industry is highly concentrated, with two companies – AA plc and RAC Motoring Services –accounting for the vast majority of revenue.

Over the past five years, falling fuel prices have encouraged motorists to drive long distances, which causes more wear and tear and increases the incidence of mechanical failure, fuelling
demand for industry services. However, as newer cars become more reliable, the risk of mechanical failure decreases. As a result, the state of British roads has become an increasingly important determinant of demand for the industry’s services.

**UK0.034 – App Development in the UK**

Since the release of the first iPhone in 2008, and with it the launch of Apple’s App Store, the App Development industry has gone from practically non-existent to an established segment of software development. The rapid penetration of smartphones equipped with internet connectivity and powerful processors has facilitated significant industry expansion, and the number of industry operators has been growing rapidly. Further, improvements in smartphone technology over the period have opened the way for apps as a practical tool rather than novelty entertainment, providing a raft of opportunities for industry operators. As smartphone penetration nears saturation, the industry will no longer be able to expand at the rate recorded over the past decade. Nevertheless, advances in smartphones and connectable gadgets are expected to support growth in the coming years.

**UK0.035 – Cyber Security Software Development in the UK**

The digital age has allowed for cyber-attacks and the use malware to gain unauthorised access to computer networks for financial gain or personal data, threatening businesses and public resources. According to PricewaterhouseCoopers, over 100,000 cyber-attacks occur globally every day. Operators in the Cyber Security Software Development industry create algorithms designed to be installed onto internet-connected networks to prevent unauthorised use.

Over the past decade, the volume and sophistication of cyber-attacks has grown rapidly. In turn, business have been encouraged to increase their cyber security budgets for technology capable of keeping abreast of cyber assaults. In recent years, high-profile cyber breaches, including the 2017 WannaCry attack, have resulted in accelerated investment in intrusion prevention systems, supporting industry demand and revenue.

**UK0.036 – Financial Technology in the UK**

Businesses in the Financial Technology (FinTech) industry integrate finance and technology in ways that provide a variety of new services to businesses and consumers. Many of the services offered by FinTech companies had previously been delivered by traditional financial institutions such as banks. The UK FinTech industry is highly fragmented and expanding quickly. Areas such as peer-to-peer lending, money transfer, and digital banks have performed especially strongly over the past five years.
Government initiatives have identified the FinTech industry as an important area of future economic growth, and in response the government has put considerable effort into offering support to the industry. FinTech firms have greatly benefited from government support for financing, and the industry is continuously expanding as a result.

**UK0.037 – Serviced Offices in the UK**
Operators in the Serviced Offices industry rent or lease fully furnished and fully operational workspaces to businesses on a short- or long-term basis. Key industry products include private serviced offices, co-working spaces, office spaces that offer hot-desking facilities, virtual offices, and meeting and conference rooms. Clients range from start-ups to international corporations, particularly those in the professional, scientific and technical sectors.

The industry has flourished and disrupted the traditional commercial leasing market as firms have increasingly recognised the benefits of serviced offices due to their flexibility, low cost and convenience. The expansion of start-up enterprises, particularly technology firms, has been a major factor contributing to the rise in industry demand. The rapid development of communication technology and changing working habits has also shifted demand from larger traditional offices to more flexible spaces.

**UK0.038 – Corporate Travel Services in the UK**
The Corporate Travel Services industry provides travel services for employers and employees travelling for business purposes. Corporate travel can be expensive and it is expected that firms will only pay for this service if they feel confident about their financial position and future earning potential. Demand for the industry’s services fluctuates greatly with firms’ willingness and ability to invest.

Over the past five years, the industry’s largest downstream market – the banking, financial services and insurance industries – has performed relatively well, benefiting from quantitative easing and historically low interest rates which have encouraged an increase in funds flowing inwards from overseas investors. This has provided the industry with a steady stream of revenue from this market, although demand and revenue from other sources has fluctuated with business profit and confidence levels.

![Corporate Travel Services - Major market segmentation (2018-19)](source: www.ibisworld.co.uk)
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UK0.039 – Charities in the UK
Organisations included in the Charities industry are defined as non-profit organisations with some meaningful degree of voluntary participation and whose aims are in the public benefit. This covers a broad range of charitable objectives, from emergency relief and international aid to arts programmes. Charities derive their income primarily from donations made by individuals and grants received from the public sector or benevolent organisations.

This industry is particularly sensitive to economic conditions. As charitable organisations are somewhat reliant on the generosity of consumers, the level of confidence and prosperity among individuals can significant influence the industry’s financial performance. Further, industry income has been limited over the past five years owing to a number of high-profile scandals involving major charities damaging the public’s trust and calling charities’ ethics into question.

IBISWorld Industry reports used in this special report:
L68.202 Conference Centres Letting & Operating in the UK
N77.400 Intellectual Property Leasing in the UK
N78.300 Human Resources Provision in the UK
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UK0.039 Charities in the UK
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