

Next decade's hottest industries? Retirement planning near top

By **Hilary Johnson**
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If you can't work in development of voice-over-Internet protocol, a career in retirement planning may be just the ticket for the coming decade, according to a study by industry and market research firm IBISWorld Inc.

With an estimated cumulative revenue growth of about 134%, the retirement planning industry comes in second on IBISWorld's list of winning industries for 2010 to 2019, right after VoIP. The alternative to traditional telephony, revenue from VoIP is expected to grow by nearly 150% over the next decade.

Biotechnology, e-commerce and online auctions, environmental consulting, video game development, trusts and estates, and search engines are all industries that will likely more than double in growth from 2010 to 2019, while recycling facilities and land development will both grow by more than half, IBISWorld predicted.

To arrive at its list, IBISWorld took a look at trends in revenue, market share, and demographics, said senior analyst George Van Horn.

"We wanted to try to identify the longer term competitive conditions that allow these industries to grow," he said. When it came to retirement planning, IBISWorld considered the fact that baby boomers born at the peak of the boom will turn 65 in 2022 and those born at the end of the boom will be 65 in 2029.

IBISWorld included in its retirement planning universe IRAs, 401ks, funds and private and public retirement plans, and the firm limited revenue to contributions plus or minus net investment income or losses, without considering fees.

"Early in the 10-year period, these plans probably will get a boost because financial asset prices will recover," Mr. Van Horn predicted. Add to that the "demographic effect of people needing to manage money better as they grow," he added.


One open question is what type of retirement planning firms will see the strongest growth — large banks and brokerage, or small firms and independent advisers? While there may be some "churn," Mr. Van Horn said, "People do need professional advice to manage their money over long periods of time."

Trusts and estates, an industry that is likely to grow by about 106%, is on the winning list for similar reasons, Mr. Van Horn noted. "It's kind of a corollary to retirement planning."

The worst performing industries from 2010 to 2019: Landline telecommunications carriers; tank and armored vehicle manufacturing; vacuum, fan and small household appliance manufacturers; and DVD, game and video renters are top of the list.

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