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success, as well.

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Just ask the buggy whip manufacturers: When one industry goes into decline, others spring up. And when one prospers, outsiders try to find a way to tap into that success, as well.

Often these are new suppliers, distributors or providers of back-office services. But how do you know which industries may be worth mining for new customers or entering yourself? Sageworks, a financial information company, conducted a [financial statement analysis](#) of privately held companies to identify the fastest-growing industries of the last 12 months. These industries have seen dramatically higher growth rates than the sales growth experienced over the last 12 months by all private companies in Sageworks' database.

Industries connected to computer systems design (programming, systems integration, facilities management) have grown at mid- to high-teens percentages since 2010, according to Sageworks data. This is consistent with government reports of strong investment in software since 2009 as companies apparently try to eke out efficiencies with software instead of additional hires.

Similarly, employment services also made the Sageworks [list of fastest-growing industries last year](#) and is likely benefiting from employers hiring temporary or contract workers as a hedge against uncertainty, Sageworks analyst Mike Lubansky said. That category, however, also includes executive placement firms, so it may also be seeing growth as companies boost permanent hires, he added.

Another industry on the list for a second year in a row is real estate brokers/agents, but the recent recovery follows annual sales declines for this industry between 2006

and 2009, and many industry watchers expect the housing market's [recovery](#) to

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point for you to look closely at what's going on in these industries for signs that strong sales growth could continue in the coming year and beyond.

“There's a world of service-support activities for many of these industries,” Lubansky said. “For service-oriented firms, they can certainly direct themselves to these industries and see where they could fit themselves in.”

For example, he said, an accounting, marketing or law firm might approach companies in these fast-growing industries to help address newfound challenges related to growth. But explore trends carefully. Many of the manufacturing-related industries on the list last year aren't on this year's list. That's not surprising, considering Sageworks data show [manufacturing sales have slowed](#) after an outsized role in the economic recovery.

Some of the industries, such as [support activities for mining](#), are not only fast-growing, but strongly profitable – another argument for targeting the industry as you develop new services and prospect lists. If you need help figuring out what kinds of businesses are included in these industry categories to give you ideas for how your business may benefit, visit the [U.S. Census Bureau website](#), which has information on firms, occupational outlooks and recent trends.

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