Starting a Business? Here Are the Most and Least Profitable Industries.

If you're thinking about starting a business, it's important to understand exactly what you're getting into. Today, one-third of startups fail within their first two years of business, according to recent research by the Small Business Association. To ensure you're not part of this 33 percent, it's important to make sure the industry that you're getting into is seeing positive trends in the market.

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A recent report by Sageworks, a financial information company, revealed the most and least profitable industries, using data collected over the past year. According to the report, service-based businesses that have little startup costs but require specialized training and niche services tend to fair well in today's market. This includes accounting firms, law offices and real estate brokerages.

"These industries and the sector as a whole can often charge a premium for their services due to the special training and certifications necessary to enter the field. That high barrier to entry may keep out low-cost competitors," explained Libby Bierman, an analyst at Sageworks.

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However, on the other end of the spectrum, retailers and businesses in the food industry are struggling in sales, with grocery stores and farming seeing little, if any, growth. "Because of their volume based business model and competitive markets, margins tend to be smaller," Bierman said. "Grocery

stores and manufacturing companies are good examples. Oftentimes their goods may be considered commodities, and to charge extra for a loaf bread may drive consumers to a different store over time.”

So if you’re starting a business and wondering where to start, here are the five most and least profitable industries today.

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