Entrepreneurship Explorations: Pets, Sustainability, & Wellness

Are you interested in the entrepreneurship world but don’t really have any specific business ideas? Then you and I are in the same boat! One of the first steps you could take would be to research a specific industry further. This could go along with your interests, or you could focus on some sectors that professionals say are likely to become even bigger over the next few years. The following three are the ones that I personally found really interesting, and I am going to think about more:

Pet care
... is valued at $60 billion in the U.S. This sector's revenue was almost $8 billion in the U.S. in 2016 for grooming and boarding of pets alone. I think one of the most important aspects of this industry is that it will always be there. People are going to continue having pets, and they will continue to try to care for them in the best ways possible. I have a cat, and I know how often I can't stop myself from buying her another toy, even though she already has way more than 10 (or 30, if you count those that we lost).

Sustainability
Startups who try to solve the world’s greatest environmental problems are blossoming in almost all industries all over the world. People want to be “greener,” and so the support that these businesses get from consumers and investors is huge. There are so much eco-friendly, environmentally conscious, sustainable, organic products and services on the market already, but this sector continues to grow. I think opportunities in this industry are endless and will just get bigger in the future. We only have one earth!

Health and Wellness
Especially corporate health and wellness are a growing industry, as companies look for ways to keep employees healthier and happier. Also, mindfulness and wellness in general, as well as the sport and fitness industry, is booming. There are so many
different ways to stay healthy, fit, and mindful, which means that new ideas have and still can take off. This is also an industry that isn’t going to die off anytime soon, as people continue caring about the way they look and want to improve their lifestyles.

What industries are you interested in? I think the next free time I have (maybe after finals...?) I will use to try to think about a business idea that includes pet care, sustainability, and wellness. Maybe a “green” spa/gym at which you and your pet can have the time of your life? I think it would be hard for my cat and I, but I could imagine that people with dogs could possibly enjoy this. Let me know what you think.

Enjoy the wonderful weather!

P.S. This week's German word to learn is "umwelt," which translates to "environment."

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