



The Top 3 Businesses To Start in 2021

[00:00:00] The world is changing faster than ever and that means that there are new areas for profit that entrepreneurs can take advantage of. In my book, I say that the best way to choose a business or a market is to look at individuals who are starting a new journey. So for example, when I became a parent, I bought all kinds of new things that I never would have bought before.

[00:00:33] I joked that you never pay attention to strollers before you become a parent but when you find out that you're going to have a child, all of a sudden you start seeing all the strollers and all the different models and the turning radiuses of the wheels. And I say that because the whole world is on a new journey right now. We're on a new adventure of adapting to this world that has changed so much and continues to change so much.

[00:00:58] And so, collectively, we have new buying behaviors, we have new demands and new desires, and there are three emerging trends that will make entrepreneurs very, very rich over the coming years, and today, we're going to dive into three niche ideas that are about to boom. So, if you're considering starting a new business or you're looking at where the world and the market is going to go, pay attention to these three markets.

[00:01:27] Number one, homesteading. Homesteading is a fancy way of saying you have everything that you need from the land that you own, so this includes raising chickens or any other animals. It includes gardening. It includes rain water collection, solar panels. Anything that would be required for you to be off the grid or completely autonomous and not need any outside resources.

[00:02:02] It is absolutely inevitable that families and even small communities are going to start buying large plots of land and creating their own villages that are autonomous and even bring like minded people together to be in one central place. The last few years have shown how much we desire human connection and how starved we are of it, and the inevitable result of that is that individuals are going to congregate with people that have similar mindsets.

[00:02:32] Several families are going to get together and buy a plot of land. They'll buy houses near each other, and they'll homestead, which means there will be more gardening, there will be more raising of animals, and there will be more things in the home that allow you to be off the grid and just be completely autonomous. So, if you want to be ahead of a trend that is going to be huge over the next year or two, homesteading is a really lucrative market to get into right now. We're going to go full homesteading, and that is going to be a huge trend over



the coming years and you can get ahead of that by creating products and services that serve those who are going off the grid and building homesteads.

[00:03:14] Number two, diet specific food brands. We already see this trend happening but it's going to go ballistic over the next few years. An example of this is Laird Super Creamer, which is a keto creamer company that does \$19 million dollars in revenue and went public. Who goes public on \$19 million dollars in revenue? And their market cap was \$400 million dollars after their IPO. Why? Because food brands have amazing valuations right now.

[00:03:50] Even Smart Sweets, the supposedly healthy sweet treat company, which only had a few products when they sold, was acquired for several hundred million dollars. Now, the reason why food brands are so highly valued is for a couple of reasons. One, they get very loyal customer bases. When you find a food brand you really like, you tend to buy from them over and over again. Number two, they're easy to target, easy to get new customers because some people identify as vegan or paleo or keto. If you're creating brands and foods that are specific to that market, it's easy to get in front of those customers and they tend to be loyal.

[00:04:31] And the third is because the big food companies, the companies like Heinz, are shaking in their boots right now. They cannot innovate as fast as new entrepreneurs can create, so they have all of this infrastructure and all of this distribution, but what they don't have is the flexibility to innovate for the new desires and demands of customers. That's why Heinz bought the Primal Kitchen for \$200 million dollars even though Primal Kitchen was only four years old. That's a sign that you've got a market that is booming, and you have the powers that be wanting to buy up the small brands that are emerging.

[00:05:14] So, diet specific food brands that cater to vegans, or the keto community, the low carb community, or any other diet that is emerging will be in a position to have raving fans, repeat customers, and a really big acquisition.

[00:05:36] And the third really profitable niche market that will be emerging over the next several years is expensive hobbies. We already see this happening with baseball cards and Pokemon cards. Old hobbies that are super niche are starting to come back and people are spending more money on that because they're not traveling or going out as much, so they're diving into their hobbies.

[00:06:01] People need distractions, they want fun, and they also want to connect with other people who have similar interests. So, look for things like golf, antique cars, model trains to emerge and have a lot more attention. If you have any unique passion or any unique hobby



that you would love to resurface, notice how easy it is to find connections with other people on forums or other online communities right now.

[00:06:31] And also, look at what they're buying because they're spending more and more on their expensive hobby because they're not spending it in other places. So, expensive hobbies are going to continue to grow. We're just seeing the flickers of it right now, but look for a lot more money to get spent in a bunch of different niche hobbies that are going to emerge over the next couple of years.

[00:06:57] The most commonly asked question that I'm asked is what product should I sell, and the way that I recommend that they answer that question is first decide who the customer is, and what their needs and desires are. If you build a business around a person rather than a product, you'll always be in business and you'll always have new ideas to serve that person.

[00:07:22] These emerging trends have very clear people backing them. They have very clear people with needs and desires, and if you are one of the first movers to serve that niche market then you'll always have raving fans and opportunities to launch new products. The benefit of being ahead of emerging trends is that you get the customer base early and they stay with you for a long time and it becomes much easier for you to build a recognized brand, and that means that you sit in the position to scale a business or sell a business for a big payday.

[00:07:57] That's what we help people do at Capitalism.com, and you can download our starter package for entrepreneurs who want to build businesses that they can sell over at Capitalism.com/start. Or, if you just want to join a community of entrepreneurs who are building businesses and investing the profits, subscribe to the YouTube channel.

[00:08:15] If you found value out of this episode or if you see a niche market that is emerging that I overlooked, let me know in the comments. I'd love to see what trends you're tracking as they emerge in this new fast-changing world. Thanks for listening. I'm Ryan Daniel Moran from Capitalism.com. I'll see you next time.