

The IT Industry in the US

The **considerable growth** opportunities of 2020

More and more businesses are looking to expand their enterprises overseas as this presents one of the best opportunities for growth. Within the IT industry, the scope for growth is especially exceptional, even during the COVID-19 pandemic.

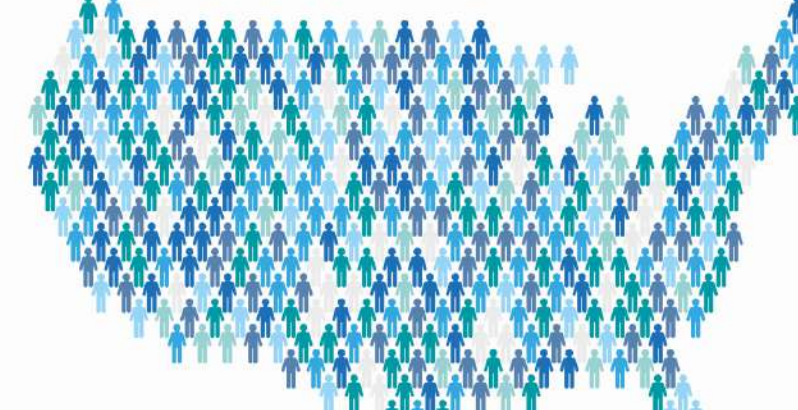
Yet, while expansion to the US might be the answer, it isn't straightforward. Trying out your business model in the US can be incredibly beneficial - and Foothold America lets you test the waters without exposing yourself to the risk of big losses.



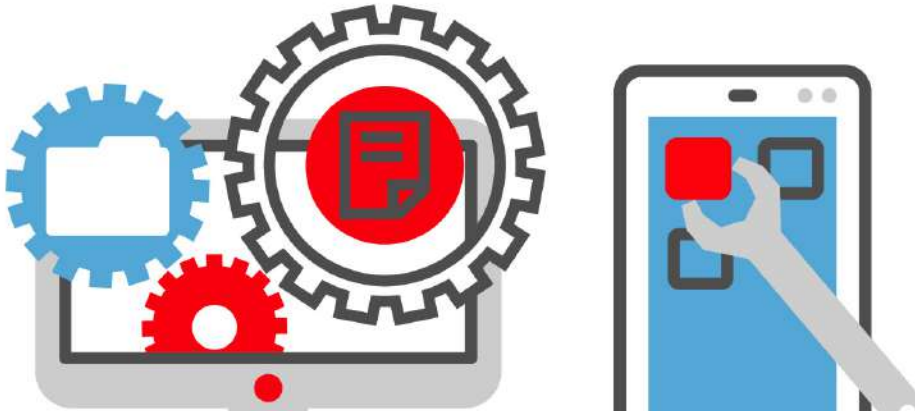
IT expertise is in huge demand



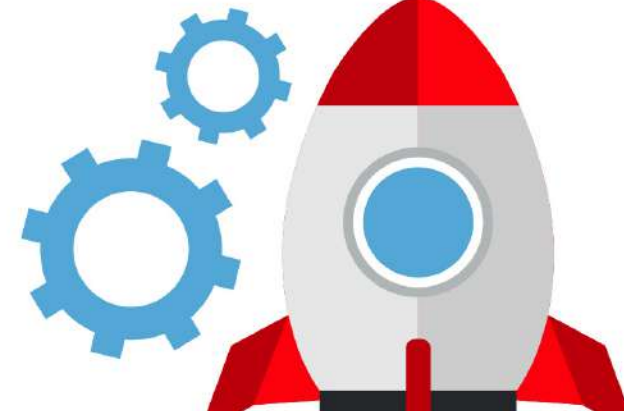
In 2019, the most promising jobs in the US according to LinkedIn are **Data Scientist** and **Site Reliability Engineers**¹.



In the US, almost **12 million people**² are employed in tech roles - with **307,000 roles**³ created in the industry in the last year alone.

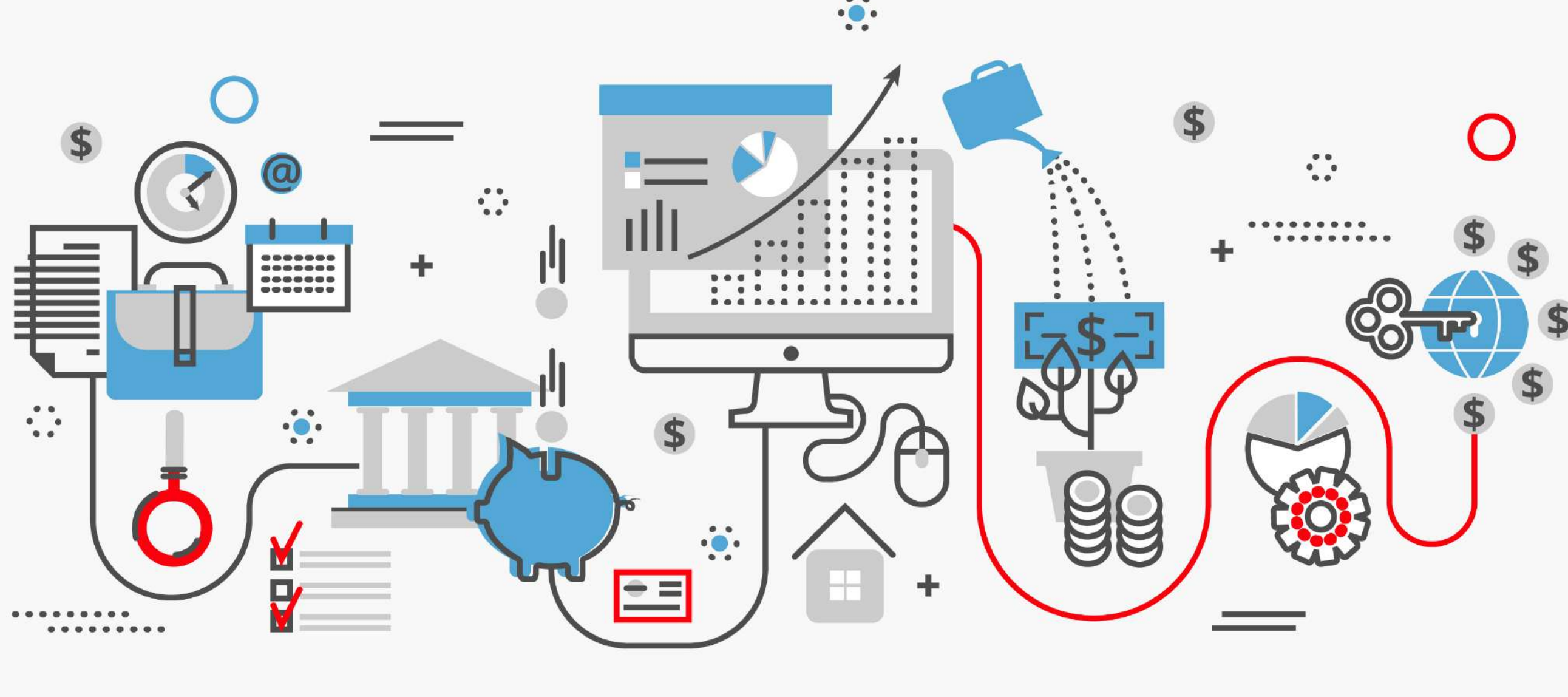


Of the people employed in tech, **1.6 million**³ are software and web developers.



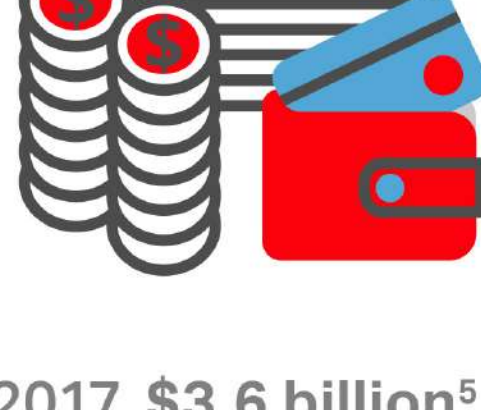
13,400³ new businesses were launched in this sector in 2019 alone.

The US is one of the world's leading innovation powerhouses⁴

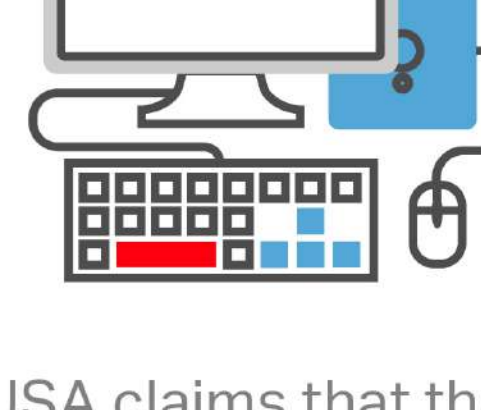


The US invests big in IT

With the amount of investment that goes into innovation in the US, it's the ideal place to launch your company.



In 2017, **\$3.6 billion**⁵ was invested into innovative research and development.



Select USA claims that the majority of that investment came from **foreign-owned firms** in the IT industry⁵.



Expansion is also a priority in the US, with **\$7.5 billion**⁶ being used to grow new business. A large portion of the investments came from companies that launched in the **UK** along with **Germany** and **France**⁶.

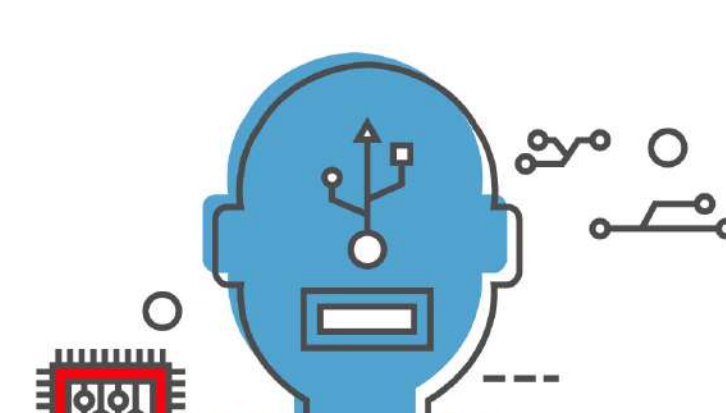


The strongest IT sectors in the US in 2020

There are two key sectors of growth when it comes to new tech.



Cyber Security

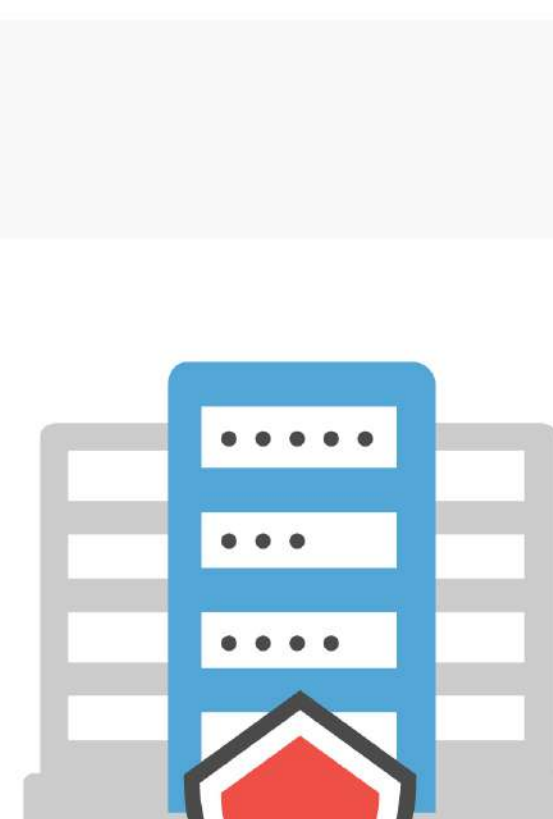
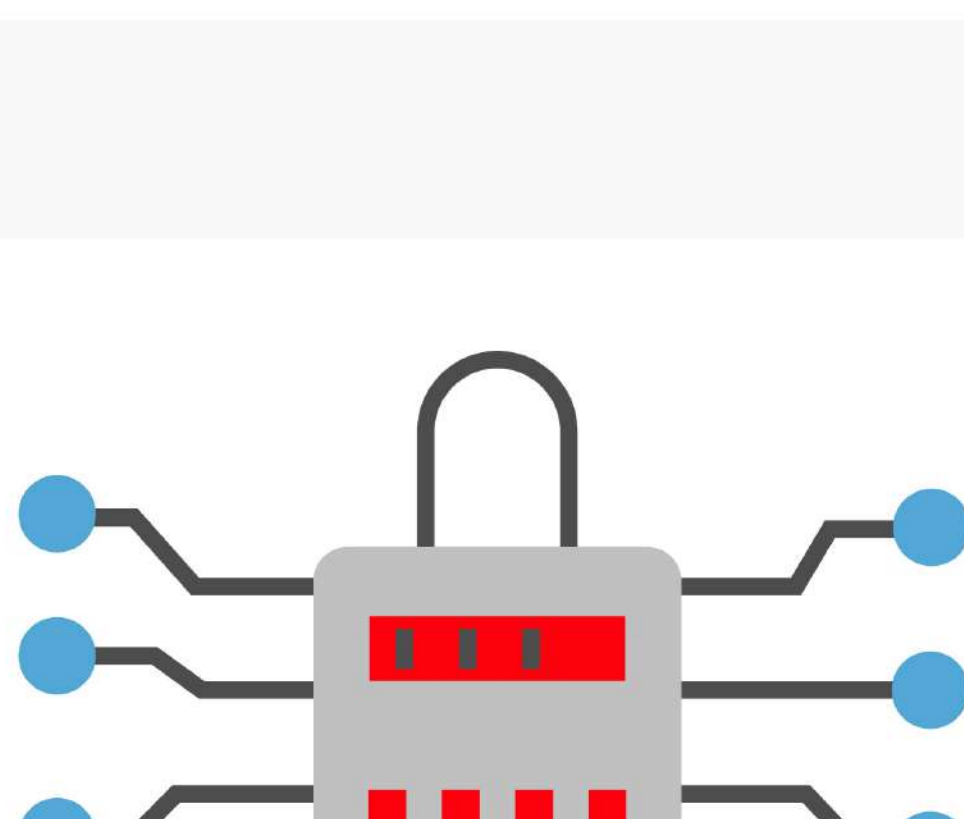


Artificial Intelligence (AI)

Currently, AI and Cyber Security bring in some of the biggest financial gain the US has seen.



AI, which is now making its presence in healthcare, medicine and life sciences⁶ and it's also contributing to the fight against COVID-19⁷ had **\$32 million** invested into it in the first half of 2018 alone⁸. Besides, the AI industry was a **\$5 billion** market place by revenue in 2015, but during 2020 it's expected that this will have reached **\$12.5 billion**, with more growth to follow⁹.



The US is the largest market for Cyber Security and it's expected to grow by **14.15%** (CAGR) between 2019 and 2024. In 2018, the cyber security market was valued at **\$119.61 billion**, which is expected to reach **\$261.07 billion** by 2024¹⁰.

1. <https://blog.linkedin.com/2019/january/10/linkedin-most-promising-jobs-of-2019>
 2. <https://www.selectusa.gov/software-and-information-technology-services-industry-united-states>
 3. <https://www.cyberstates.org/>
 4. <https://www.forbes.com/sites/niallmccarthy/2019/07/25/the-worlds-most-innovative-countries-in-2019-infographic/#6fcbde346265>
 5. <https://www.selectusa.gov/servlet/servlet.FileDownload?file=015t00000001nSI>
 6. <https://www.forbes.com/sites/cognitiveworld/2019/03/22/the-increasing-expansion-of-ai-in-business-and-government-insights-from-ai-world/#71ed99e45def>
 7. <https://www.bbva.com/en/how-artificial-intelligence-can-help-fight-covid-19/>
 8. <https://www.oecd.org/going-digital/ai/private-equity-investment-in-artificial-intelligence.pdf>
 9. <https://www.ubs.com/microsites/artificial-intelligence/en/ai-coming-age.html>
 10. <https://www.marketwatch.com/press-release/global-cyber-security-market-2019-2024-industry-analysis-by-growth-potential-types-applications-rising-trends-and-forecast-to-2024-industry-researchco-2019-11-11>