

A large, stylized blue chevron graphic pointing to the right, with the text "High performance. Delivered." centered within it.

High performance. Delivered.

Industrial Internet of Things: Transforming Strategy into Reality

Video Transcript

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during Hannover Messe,
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The IOT will be everywhere, there's no doubt that everything will be

connected, there's no doubt that we will have much more data around the cyber physical world, data about the physical world which will be stored digital, so that's the reality because the data is going to be around and the products going to be around and what we are trying to solve with everyone is what do you do with that.

In the past some of the manufacturers did not change their business model for 40 or 50 years. They engineered stuff, they produced stuff and then they sell stuff and they maintain stuff. Now

when all these products become digital we go into a service where the business model changes. It is not about selling the products anymore, it's about basically providing the product as a service and suddenly you know your balance sheet looks different, your accountability looks different, your servicing provisioning looks different and actually all these changes are significant for the companies.

In the US it's basically as a service industry, the software and the chip industry which is driving the trend. Look at the Industrial Internet

Consortium which was founded by one manufacturer, which was GE and four service and hardware companies. Here in Germany if you look at Industry 4.0 and the smart service world it is all about the manufacturers which tackles the IOT. And in Asia basically they are watching both and trying to learn.