The Industrial Renaissance today: evidence in industry

We’re in the midst of an all-out Industrial Renaissance, and the impact of this movement will be felt for generations. We can prepare for what’s ahead by gathering insights from leaders in the industry, but also by looking at what is happening across the globe today. Here are the top 10 Industrial Renaissance facts you need to know, and what you need to do to act now and enforce meaningful change.

**Fact 1: Resilient supply chains**
Forty-four percent of respondents feel that cost is the biggest disruptor of their organizations, and more than two-thirds (65%) expect its impact to increase over the next three years. Uncertainty is everywhere, and supply chains are struggling to keep up. The result: higher prices, supply interruptions, and lost sales.

**Act:** Enact resilience strategies that are more customer-centric and designed to be more flexible, agile, and smarter. Some companies are creating new business models to deal with supply chain challenges.

**Fact 2: Diversification of suppliers**
Large automotive suppliers continue to diversify their purchasing strategy, with many shifting to domestic suppliers to reduce costs, mitigate risk, and improve resilience. Siemens increased its EBIT margin from 7.1% to 10.4% after merging its Gas and Power and Siemens Gamesa Renewable core businesses. Take Siemens for example: the company has merged its Gas and Power and Siemens Gamesa Renewable core businesses. Take Siemens for example: the company has

**Act:** Acquiring a “back to core”-strategy can help I&EE companies focus on becoming a champion in the space where they have differentiating capabilities and distinct competitive advantages. Companies focus on becoming a champion in the space where they have differentiating capabilities and distinct competitive advantages.

**Fact 3: Quick rebound**

**Act:** Automation giants need to act now to further develop, differentiate, and strengthen their digitization and software portfolios—especially in some customer industries, such as automotive. Our analysis shows the decline in some automotive customer-industry, such as automotive. Our analysis shows the decline in some automotive

**Fact 4: Sustainability**

**Act:** Industrial companies need to act on scenario planning to ensure they have the right strategies in place to develop the industrial workforce to meet the needs of the future. A 22% increase in global automotive sales volume in comparison to the first quarter of 2021, for example, automotive manufacturers saw a

**Fact 5: Factories automation**

**Act:** Industrial companies capitalize on the long-term opportunities ahead, including: cloud transformation, connected products and services, and analytics services to customers, and more. More and more software and AI in their

**Fact 6: Cybersecurity**

**Act:** To succeed in the Industrial Renaissance, which requires rethinking cybersecurity strategies to accommodate changes across processes and

**Fact 7: Scenario planning**

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**Fact 8: Seconding supply chains**

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**Fact 9: Factory automation**

**Act:** Industrial companies need to think about new business models while diversifying their offerings. Large automotive suppliers continue to diversify their purchasing strategy, with many shifting to domestic suppliers to reduce costs, mitigate risk, and improve resilience.

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**Fact 10: Full speed growth**

**Act:** Industrial companies need to think about new business models while diversifying their offerings. Large automotive suppliers continue to diversify their purchasing strategy, with many shifting to domestic suppliers to reduce costs, mitigate risk, and improve resilience.

**Act:** Acquiring a “back to core”-strategy can help I&EE companies focus on becoming a champion in the space where they have differentiating capabilities and distinct competitive advantages.

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