

# Future of Manufacturing Part I

Trends in the industry

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Neh Jan

Michael Tucci,



## Trends in the Industry

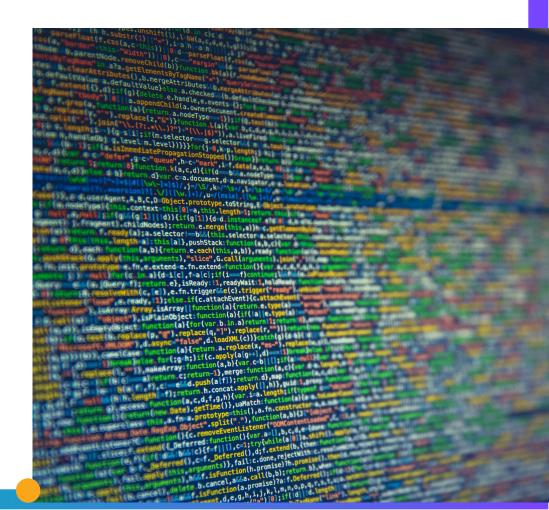
Manufacturing the future: The next era of global growth and innovation By McKinsey Global

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"Manufacturing is entering a dynamic new phase. As a new global consuming class emerges in developing nations, and innovations spark additional demand, global manufacturers will have substantial new opportunities."

Recently, we developed an innovation report (shared in this email) uncovering the trends we believe will play a significant role in the evolution of manufacturing in the coming 5 years. Regardless of vertical, we have the firm belief that manufacturing will undergo large disruption in the coming years. With access to new technology, processes, logistics enhancements and factory automation, the way that we build parts will change, along with the efficiency and accuracy in which we do it. If we leverage the innovations that will become available, then what we are capable of building, as well as the speed and accuracy in which we can build it will improve dramatically.

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### The Internet Of Things

"We are in the middle of another industrial revolution - our fourth, and it's powered by advancements like additive manufacturing, smart manufacturing, robotics, artificial intelligence and the Internet of Things (IoT)."

Professor Klaus Schwab, The fourth industrial revolution

The internet of Things seems a practical place to start, because never have we had so much access to data than we do today. With the evolution of sensors, the Internet of Things has emerged to bring it all together. This steady expansion of the Internet of Things and improved connectivity is opening a wide range of opportunities for OEMS.

In How Hardware Makers can Win in a Software World, the Boston Consulting Group writes:

"As they witness the proliferation of sensors, software, computing power, and connectivity embedded in everything from motor vehicles to home appliances, equipment manufacturers of all kinds are asking an existential question: is it time to stop thinking of themselves primarily as hardware and systems companies and instead to view themselves as providers of software solutions and services?"

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We also reference the internet of things in our innovation report mentioned and state,

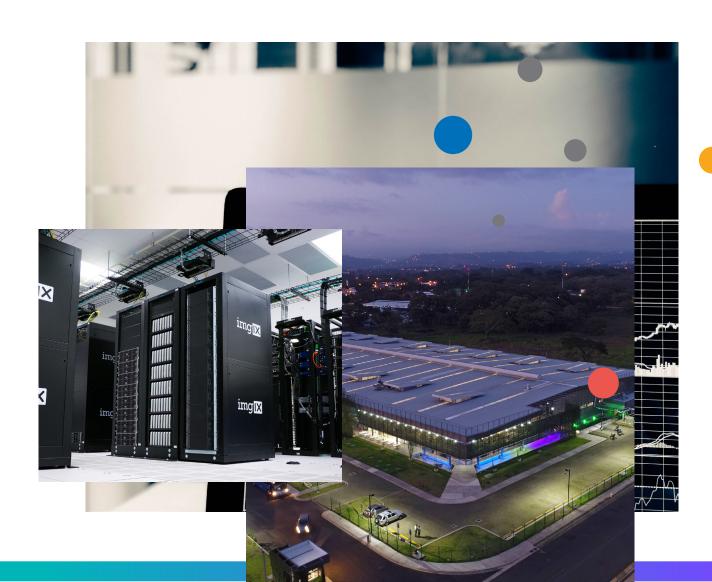
"As smart technology increases in virtually every sector, finding ways to integrate the IoT will be essential to leveraging the data available at each stage of the production process."

For expanded reading and education on the Internet of things, refer to our favorite articles below on the topic:

How Manufacturers Can Kick-Start The Internet Of Things In 2018

OEMs Need to Adopt IoT Platforms and Move Up the Value Chain

**Top 5 OEM Misconceptions About the IIoT** 





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