

INDUSTRY 4.0

Using Smart Manufacturing to Propel Your Organization into the 21st Century



What is Smart Manufacturing?

Smart Manufacturing is an emerging sector in Manufacturing that opens doors for analytics in the industry. It is a technology-driven approach that utilizes the Industry Internet of Things (IIoT) and Internet-connected devices to produce goods and monitor services.



Introduction of steam and water power, manual labor meets minimal mechanization

Mass production assembly lines using electrical power, run manually

Hard-coded automation, computers, and robotics

Autonomous, smart systems, utilizing **IIoT** and Machine Learning

Why do Organizations Need Smart Manufacturing?

It has become imperative to drive things by leveraging analytics and automation in all sectors, including Manufacturing, to generate impactful insights for greater efficiency and accurate results.



CAGR of 16.5% by 2026

and the fastest in North America.



Current global manufacturing analytics market size is about

\$5.9 Billion



predicted market size to reach

\$28.9 Billion

Around a quarter of industry leaders are fast-tracking automation programs to compensate for worker shortages arising from COVID-19.

Advantages of Smart Manufacturing



Increase in Quality - automation leads to fewer human errors



Cost Reduction - reduces wastage of materials and increases resourcefulness



Reduces Production Time - streamline and manage manufacturing through **Artificial Intelligence(AI)**



Higher Efficiency - transparent processes provide real-time data points and tools to bring clarity and higher visibility to all stakeholders involved



Allows a balance of human skill-sets and machine accuracy



83% of manufacturers

agree that their leadership understands and accepts the need to invest in smart manufacturing.

Real-World Smart Manufacturing Use Cases

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Assembly-line Efficiency

Inventory Management

Real-time insights and visibility into inventory even along the supply lines, along with delivery route optimizations

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Predictive Maintenance

Helps increase assets' lifetime, improve asset availability, and prevent unplanned downtimes

Forecasting Demand

Achieve target sales using advanced reporting tools

Asset Management

Includes real-time alerts, allowing manufacturers to take action to minimize loss associated with delayed, damaged, or lost goods in transport

Through analytics-backed simulations, product modeling helps reduce errors and corrections during product development, improving the product's quality and packaging

Networked Manufacturing

Costs and logistics optimization

Improved Customer Experience

Timely delivery, responding to demand, and new business models to make life easier

Preventive Maintenance and Proactive Risk Mitigation

IIoT tech such as location-based services provides increased visibility into the supply chain with actionable data



or

write to us at marketing@latentview.com

to know more about

how Industry 4.0 using Smart Manufacturing propels your organization into the 21st century.

www.latentview.com