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CEMEP Topic: Industrial revolution until 2025: the culture of “new” for the 1st day

How smart products are transforming industrial automation?

Abstract

Information technology is revolutionizing products. Once composed solely of hardware, products have become smart embedding software and being connected. Smart products have unleashed a new era of opportunities. The opportunities are such that it is forcing companies to rethink nearly everything they do all along the lifecycle of the products from design, manufacturing, to commissioning, operation, maintenance and service.

The goal of the presentation is to help understanding the transformation driven by such smart products. It starts by describing what makes a product smart, what it implies for security and why it is happening now. It continues by defining what a smart product can do while making it concrete through a case study but also explaining what kind of multi-layered technology infrastructure is required to fully leverage smart product capabilities and why it is needed from a business perspective. Then, it highlights what benefits can be expected going through such a transformation that will redefine industry boundaries leading to new business models which will be illustrated by a few examples.

To conclude, there is food for thought to what it means for innovation & standardization.