

Digital Industrial Revolution with Predictive Maintenance

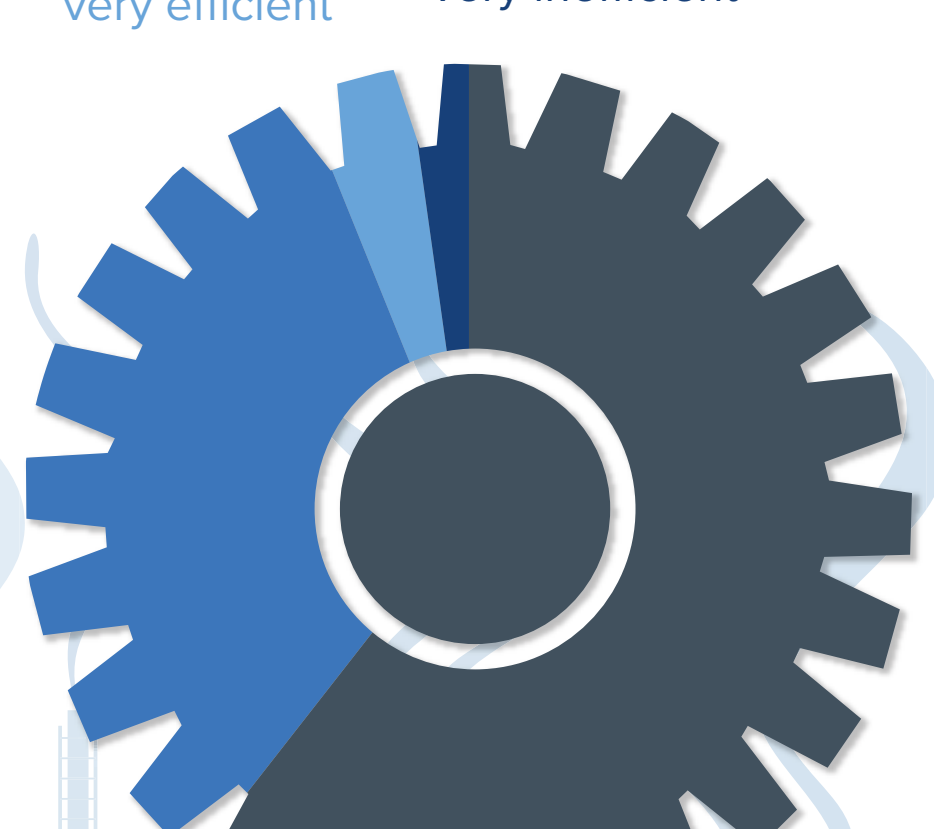
European manufacturers and transport operators bet on predictive maintenance solutions to cut the costs of unplanned downtime and emergency maintenance of their assets



Current maintenance processes are lacking in efficiency and need to be streamlined as the majority of European organizations do not consider them very efficient.

4% consider their maintenance processes very efficient

2% consider their maintenance processes very inefficient

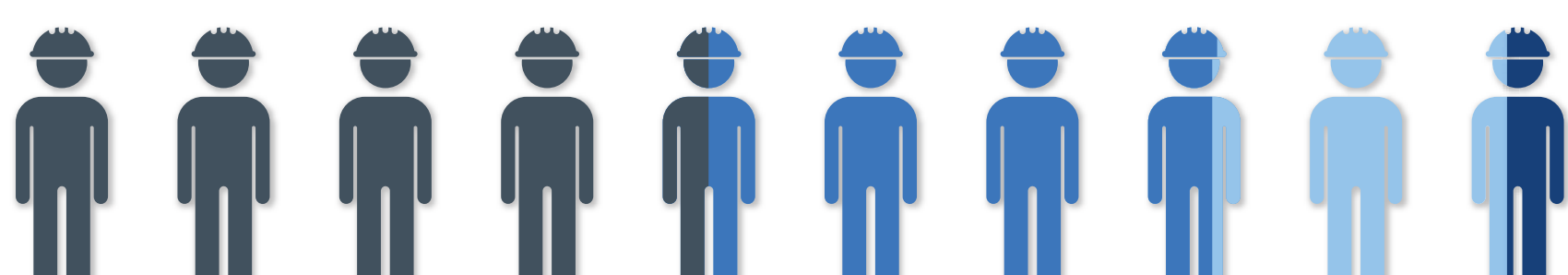


33% consider their maintenance processes somewhat inefficient

60% consider their maintenance processes somewhat efficient



Predictive analytics can revolutionize maintenance processes and bring tangible business impact, which is why more than half of European organizations already run predictive maintenance initiatives.



45% are still at planning and evaluation stages for predictive maintenance projects

32% are in an early phase of running predictive maintenance initiatives with some pilot projects underway

17% are in a medium phase of executing predictive maintenance projects that already generate business impacts

6% of the companies are already in an advanced phase of predictive maintenance projects with an organization-wide strategy in place



Appetite for predictive maintenance is growing and more than 80% of the companies are planning further investments over the next two years.



49% already invested and are planning further investments in predictive maintenance over the next two years

34% have not invested but are planning to do so in the next two years

10% have not invested and are not planning to invest in the next two years

7% have already invested but are not planning any further investments



European businesses are facing significant pressure on multiple fronts. Improving operational efficiency and customer satisfaction, however, are among the major priorities in driving predictive maintenance initiatives.



91% consider reducing repair time and unplanned downtime the major goal of their predictive maintenance initiatives



86% consider improving the lifetime of ageing industrial equipment as the major goal of their predictive maintenance initiatives



70% consider improving customer satisfaction the major goal of their predictive maintenance initiatives



Despite clear benefits of predictive maintenance for the organizations, there are still stumbling blocks to a quicker adoption of such solutions.



90% see data security, privacy and regulatory environments as major challenges to the adoption of predictive maintenance



72% see challenges in their internal analytics capabilities for predictive maintenance initiatives



69% consider the redesign of maintenance processes based on predictive insights as a major challenge in moving forward

For the study entitled “Digital Industrial Revolution with Predictive Maintenance” more than 230 senior decision makers in charge of predictive maintenance were surveyed by telephone (CATI). The sample comprises companies with more than 1,000 employees. Respondents are both from IT departments and business lines of manufacturing and transport companies in the United Kingdom, France, Germany, Italy, Spain, as well as the Nordic and Benelux regions.

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