Mega-trends Driving Chemical Industry - Underlying Technologies (Pt.3.2)

The rapid progress of technology has a significant influence on how chemical manufacturers adapt to market trends and provide a completely fresh customer experience. Intelligent technologies offer substantial advantages, including improved productivity and efficiency, facilitating the adoption of innovative business models and the creation of additional sources of revenue. The subsequent intelligent technologies play a crucial role in assisting chemical companies in addressing market trends.

The Internet of Things and Industry 4.0

Advances in ubiquitous connectivity and edge computing are driving a change in business productivity. This connectivity, coupled with artificial intelligence and machine learning, can analyze petabytes of data and affect business outcomes. Although manufacturers have been using the Internet of Things for some time, now with Industry 4.0, the entire value chain can be connected from development to production to supply chain, enabling faster, more flexible, and more efficient processes to produce higher-quality individualized goods at a reduced cost. Data-driven insights can drive customer-centric innovation, lower material costs, and reduce risks. This transformation will improve resource productivity and efficiency, drive agility and responsiveness, speed time to market, and enable customization to meet customer needs. Additionally, remote condition monitoring of assets will provide real-time data from machines to predict maintenance needs and identify potential quality problems in manufacturing processes before they occur. Assets can be jointly managed as digital twins by manufacturers, customers, and partners, thereby improving asset data and modelling.

<u>Solulever</u> is a technology start-up based in the Netherlands that specializes in creating a robust platform to meet diverse business needs and facilitate digital transformation. Their main objective is to enable enterprises, regardless of their size, to undergo digital transformation by utilizing their <u>Brabo Edge platform</u>. This platform is specifically designed to enhance connectivity and intelligence in manufacturing processes.

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