"Industry 4.0" refers to the fourth industrial revolution, which integrates digital technologies, data analytics, and automation into various aspects of manufacturing and other industries. "Industry 4.0" was coined to represent a new phase in the evolution of manufacturing and production processes.

The fourth industrial revolution, Industry 4.0, builds upon the third by combining digital technologies, the Internet of Things (IoT), artificial intelligence (AI), big data analytics, cloud computing, and more. (Javaid *et al.*, 2022) Integrating physical and digital systems involves creating "smart factories" and "smart industries."

1. Cybersecurity Risk: IoT Device Vulnerabilities

Insider Data Theft A manufacturing company implements IoT devices to monitor and control machinery on the factory floor. However, these devices are not properly secured and lack regular updates.

2. Behavioral Risk: Social Engineering Attack

A cybercriminal impersonates an IT support technician and calls employees at a large company, claiming there is a security update that needs to be installed on their computers. The cybercriminal convinces employees to provide their login credentials.

In both examples, the risks intertwine to create vulnerabilities that malicious actors can exploit.

Furthermore, the results in the article by Svingerova and Melichar (2017) clearly demonstrate that it is worthwhile, at least from a risk management perspective, to consider Industry 4.0 from the perspective of benefits and risks that aren't related to social aspects. Whereas Kovaitė & Stankevičie (2019) conclude that Industry 5.0 is arising and focuses on the social implications of technological and business model disruption

References

Javaid, M. *et al.* (2022) 'Understanding the adoption of Industry 4.0 technologies in improving environmental sustainability', *Sustainable Operations and Computers*, 3, pp. 203–217. Available at: https://doi.org/10.1016/j.susoc.2022.01.008.

Svingerova, M. and Melichar, M. (2017) 'Evaluation of Process Risks in Industry 4.0 Environment', in B. Katalinic (ed.) *DAAAM Proceedings*. 1st edn. DAAAM International Vienna, pp. 1021–1029. Available at: https://doi.org/10.2507/28th.daaam.proceedings.142.