

Hi lyad,

Thank you for your share.

You mentioned that the technologies in Industry 4.0 increase automation, optimise business processes, and add a high level of efficiency and responsiveness to customers' needs. Adding to that, they also enhance flexibility, reduce human risks, and allow for economic growth. (Immerman, no date)

Moreover, they not only bring additional risk to business models but also come with high initial costs, high rate of failure, and required skilled labor. (Immerman, no date)

According to the article you shared concerning the chances and risks of Industry 4.0, I found it interesting how they concluded with the balance between innovation and productivity and the importance of finding the right balance for efficient production.(Sandar, 2018)

Best regards,

Noof

References:

Immerman, G. (no date) *Industry 4.0 Advantages and Disadvantages*. Available at: <https://www.machinemetrics.com/blog/industry-4-0-advantages-and-disadvantages> (Accessed: 29 August 2023).

Sandner, P. (2018) "Chances and risks of industry 4.0," *NORMA Group Blog* [Preprint]. Available at: <https://blog.normagroup.com/en/chances-and-risks-of-industry-4-0/>.