

According to (Kovaitė and Stankevičienė, 2019), industry 4.0 is referred as the 4th industrial revolution that moves from there and encompasses a range of technological drivers as Internet of Things (IoT), big data, artificial intelligence, cloud computing that explores the decentralisation of communication between humans and machines.

An example of a real world of industry 4.0 is the Semi-Automated-Mason referred as SAM. This is a robot that builds walls, and it could potentially take over the construction industry. The risk it provides is minimal as this increases the productivity and efficiency while reducing labour costs. However, it requires a human to configure the settings, this could be a risk defined as human error if the robot is misconfigured. (A few real-world examples of Industry 4.0 that are being used everyday!, 2022).

Another example is the production of cars. Car manufacturing factories such as Audi use large volumes of data that facilitate data driven, highly flexible and efficient manufacturing. As mentioned in the previous example of SAM, similarly the risks of a smart factory it reduces the labour costs resulting to unemployment. In addition to human factor of misconfiguring the machine prior of use, this could potentially cause a delay within the assembly process. Along with human factor in consideration, another risk is the type of data collected to ensure machines/robots are moving correctly. (A few real-world examples of Industry 4.0 that are being used everyday!, 2022).

According to (What is Industry 4.0 and how does it work? | IBM, 2022), the article agrees with the article of (Kovaitė and Stankevičienė, 2019), that industry 4.0 is revolutionising IoT in manufacturing companies.

References:

- REWO. 2022. *A few real-world examples of Industry 4.0 that are being used everyday!*. [online] Available at: <<https://www.rewo.io/real-world-examples-of-industry-4-0/>> [Accessed 13 August 2022].
- Kovaitė, K. and Stankevičienė, J., 2019. Risks of digitalisation of business models. *Proceedings of 6th International Scientific Conference Contemporary Issues in Business, Management and Economics Engineering '2019*,.
- Ibm.com. 2022. *What is Industry 4.0 and how does it work? | IBM*. [online] Available at: <<https://www.ibm.com/topics/industry-4-0#:~:text=Industry%204.0%20is%20revolutionizing%20the,facilities%20and%20throughout%20their%20operations.>> [Accessed 13 August 2022].