



Agenda:

- 1. Welcome!
- 2. Industry 4.0
 - a. Why should you care?
 - b. What is it?
 - c. What are the benefits?
- 3. Industry 4.0 Technologies an Overview
- 4. Break
- 5. Industry 4.0 Technologies in Practice
- 6. The Economic Developer's Role
- 7. Business Resources

Your Industry 4.0 Team for the Morning

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Impact of Inaction – On Businesses & Communities

- Job losses or gains
- Adopting these technologies will become critical to competitiveness.
- Large firms will begin to require their use among their suppliers and partners
- Seamless integration will become key customers will begin to expect more than just the part, item or service

How the Future is Impacting Community College Workforce Development

- Automation: Training and retraining. Economic development practitioners need to evaluate their economies' potential for automation.
- The GIG Economy: defined as short-term jobs brokered via an internet platform has several implications for economic development.
- Changing Reward Mechanisms: As automation proceeds and the gig economy disrupts how jobs are created (or even what constitutes a job), economic incentives that traditionally rewarded job creation 4.0 may need to be rethought.







Designing & Testing		Producing & Performing
Augmented Reality/ Virtual Reality		C Robotics & Automation
Simulation		3D Printing – 3D Prototyping
	Managing	Information
	Big Data	
	Cloud Co	mputing
	💉 System Ir	itegration
	Internet	of Things















What are the Business Benefits of Industry 4.0?



























Pros and Cons of IoT

- Accessing information is easy and you can control a device that is miles apart in real time.
- Communication between the connected devices becomes more transparent and easier.
- Transferring data packets over a network reduces both time and money.
- Reduces human intervention and increases efficiency of services.

- Risk of leakage of confidential data when sent over network.
- Due to its complex network, a single loophole can put the entire system down, affecting everyone.











Drivers for IoT adoption in Manufacturing

- Cost reduction.
- Shorter time-to-market.
- Mass customization.
- Improved safety.
- IoT-driven manufacturing operations
 - According to an IDC research, in 2016, IoT-enabled manufacturing operations accounted for a total spend of \$102.5 billion, being the largest use case area across all industries.
 - The researchers estimate that by 2025, the improvements in operations driven by IoT applications could be worth more than \$470 billion per year.

























Expanding Your Network of Private Service Providers







The Future has Arrived: Successful & Impactful Economic Developers must be Proactive & Engaged Related to the Impact, Influence & Opportunities Created by Technology

Key Action Items

- 1. Have a learning strategy identify courses, magazines, webinars, media channels, events, key people (business leaders, academic experts) etc. to follow to keep abreast of emerging and projected issues.
- Educate yourself on the terms and jargon. Whenever possible try to see these emerging technologies 'in action' and talk to those businesses involved for their insights.

3. Keep abreast of technology that you can use in the EDO. This has the added advantage that use of technology also displays EDOs' tech. literacy to business that EDOs wish to work with, e.g. drones.

- 4. Engage with your community to discuss the future be proactive to examine possible future scenarios through dedicated staff, events, advisory groups and research reports.
- 5. Realize as communities grapple with more complex issues, economic developers will likely need to expand their scope beyond traditional economic development activities.

Check In





