

What are the key investment drivers for digital transformation?

AVEVA revealed global survey findings identifying the key investment drivers for digital transformation. The survey was conducted with 1,240 decision-makers in countries in EMEA, North America and APAC across nine industry verticals.



Lisa Johnston, CMO, AVEVA

The research identifies a strong demand across both industries and markets to implement advanced technologies such as Artificial Intelligence (AI) and data visualisation to make sense of vast data streams in real-time, with 75% of respondents globally prioritising investment in AI and analytics.

The research also identified three key global investment priorities for organisations when it comes to embarking upon the digital transformation journey:

1. Making sense of data utilising artificial intelligence and real-time data visualisation

- The research highlighted a strong demand for technologies that provide predictive outputs from large data flows, with AI and Analytics listed as the most important enabler (75%), closely followed by Real-Time Data Visualisation (64%), Augmented, Virtual or Mixed Reality (60%) and Big Data Processing (59%).

- AI was a top three enabler across all industries globally, with the greatest importance assigned in Power and Utilities (81%) and Oil & Gas (particularly upstream 79% and midstream 78%).
- Japan (88%) and China (84%) prioritised AI highest, with the UK (79%) and US (77%) following closely behind.

2. Fostering collaboration through Advanced Process and Engineering Design

- Advanced Process and Engineering Design was the second most important technology (74%) and was in the top three technology priorities across all industries globally, scoring highest among Engineering, Procurement and Construction professionals.
- This was perceived as an essential technology for global production, ranked as the most important enabler for Marine Ship Building (75%), Buildings/Infrastructure (74%) and Packaged Goods (73%), with Oil and Gas and Energy all ranking the technology highly.
- Japan (85%) and Germany (82%) are early adopters with high importance attributed across all regions.

3. Stepping up cyber security and safety capabilities

- Cyber security was the third most prioritised technology enabler (71%) and in particular a focus for Mining (76%), Downstream Oil and Gas (75%), Power & Utilities (70%) and Marine (70%) and the highest priority for Planning & Scheduling specialists.
- Improving Safety and Security through technology investment was a priority across all regions, with the Middle East (68%), Australia (63%) and India (60%) particularly highlighting this issue.

For global corporates, the two most valuable assets are their people and their data.

Businesses today have greater responsibility to protect employees and customers, with technology that provides the foresight to critical failures before they occur.

Lisa Johnston, CMO, AVEVA commented, “As digital transformation moves to the forefront of the industrial agenda, the power of technology to unify data and break silos is allowing specialists to collaborate and change business models. The world’s most capital-intensive projects, from sustainable energy production and mining to smart factories and connected cities, are now being designed, planned and delivered by global multidisciplinary teams all connected seamlessly through technology.”