

4 Examples of IoT Applications in Manufacturing



The introduction of IoT technology is quickly changing the way organizations operate. More and more companies are turning to IoT with the goal of optimizing production processes and increasing automation.

- The global IoT market will grow **from \$157B in 2016 to \$457B by 2020**, attaining a Compound Annual Growth Rate (CAGR) of 28.5%.
- Discrete Manufacturing, Transportation and Logistics, and Utilities will lead **all industries in IoT spending by 2020, averaging \$40B each.**
- **\$6T will be spent on IoT solutions** between 2015 and 2020 according to PwC.

Leading manufacturers are using IoT devices to improve the efficiency and productivity of manufacturing operations. Here are some examples of possible IoT use in different business processes:

1. Logistics and Supply Chain Optimization

- Access real-time supply chain data for improved insights and decisions.
- Material, equipment, and product tracking throughout manufacturing processes speeds operations.
- Remote monitoring and predictive analysis prevent material waste.



2. Production flow monitoring

- Monitor production lines starting from the refining process down to the packaging.
- Real-time adjustments in operations for better management of operational cost.
- IoT can eliminate unnecessary work in progress inventory.



3. Inventory management

- Immediate, real-time notification if an item is missing or running out of stock.
- Precise estimates help plant managers plan accordingly.
- Cross-channel visibility into inventories, optimizing supply and reducing waste.



4. Security and Safety

- Big data insights gathered over time help improve overall safety and security.
- Track incidents such as injuries and near-miss situations in order to prevent them.
- Real-time notifications if there are deviations from standard manufacturing processes.



Applying IoT to your manufacturing processes and operations can lead to a significant increase in productivity and save time and resources. Learn more about how you can leverage its capabilities with Merit Solutions by visiting our website:

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