



Supply Chain and Logistics to Top Spending in Digital Transformation Among Market Segments

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Supply chain and logistics is expected to spend \$93 billion on Digital Transformation (DX) this year, contributing immensely on the over \$1.1 trillion expected this year.

A good example of the digital transformation in the supply chain is the utilization of IoT sensors on the factory floor. It generates data that supply chain managers use to optimize shipping and inventory process.

"When supply chain operations become more efficient and predictable, finance can perform more accurate forecasting and planning," said Augusto Beato, CEO of Portland SEO. "This in turn, allows dynamic pricing or adjustments to cash positions based no real-time visibility of operations."

Supply chain firms needing assistance in their DX efforts can reach out to Portland SEO by clicking through this link.

The over \$1.1 trillion investment anticipated this year is a 16.8 percent increase over last year, according to IDC.

"Many organizations are still in the early stages of their digital transformation journey, internally focused on improving existing processes and efficiency," added Beato.

Other market segments that are investing heavily in DX to stay competitive digitally also include smart asset management (\$91 billion), predictive grid and manufacturing operations (\$80 billion), freight management (\$56 billion), robotic manufacturing (\$43 billion), asset instrumentation (\$43 billion), and autonomic operations (\$35 billion).

The largest areas of DX spending will be applications, connectivity services, and IT services. The spending is primarily being driven by manufacturers that are creating digital platforms to compete better.

As they move into the later stages of development, expect to see these priorities, and spending, shift toward the use of digital information to further improve operations and to create new products and services.

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Clear Health Talk

We wanted to see every Clear Health Talk follower to have a healthy lifestyle. We aim to provide consistent and updated health care tips and encouragements to everyone who wanted to take the journey to a healthy lifestyle.

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