

## MANUFACTURING INDUSTRY TRENDS

# 5 Key Facts to Understanding the Future of Smart Manufacturing

### 2.6X ECONOMIC IMPACT

For every \$1.00 spent in manufacturing, there is a total impact of \$2.60 to the overall U.S. economy. This figure represents one of the largest sectoral multipliers in the economy.<sup>1</sup>



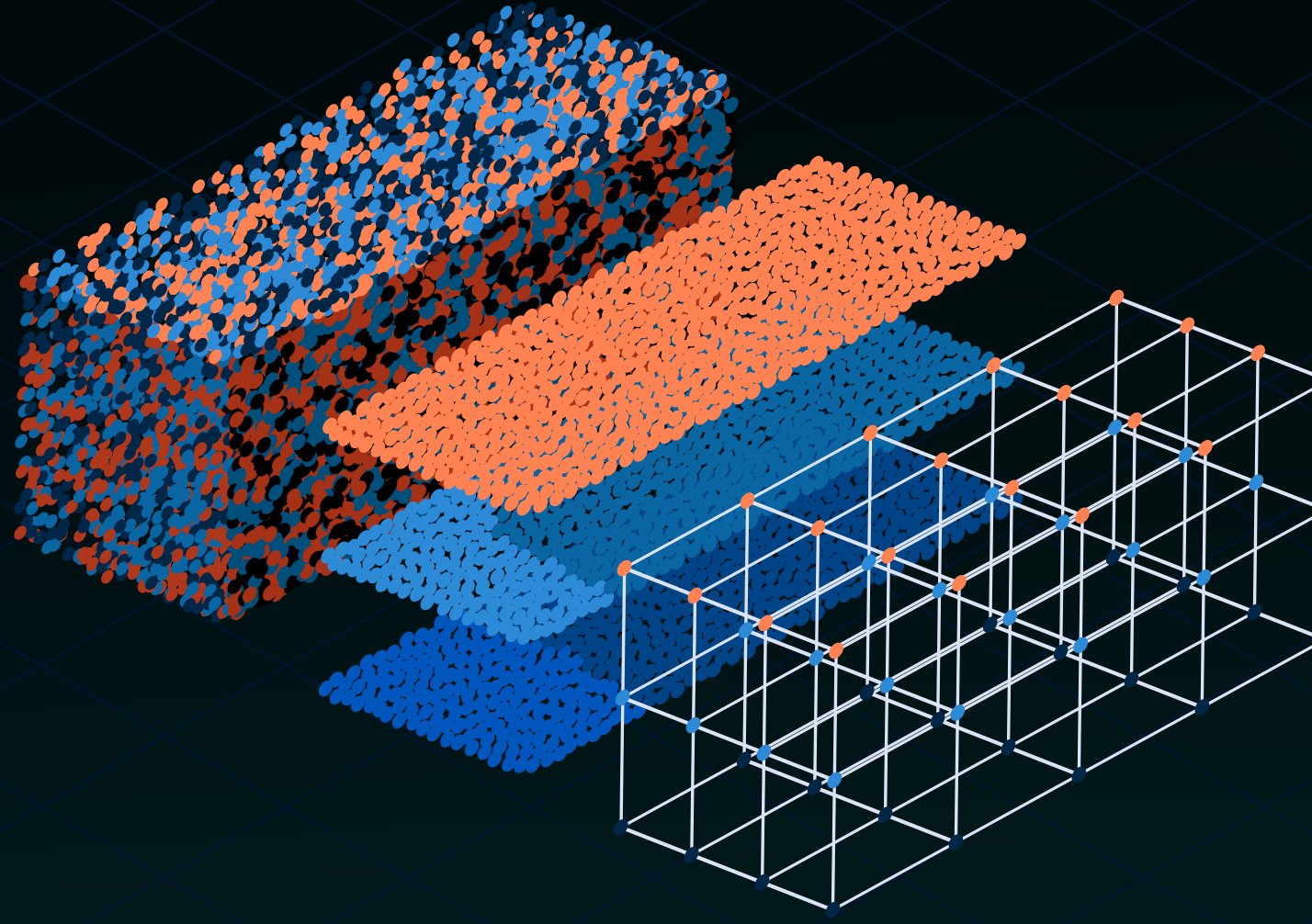
# \$19.9 TRILLION

### \$19.9 TRILLION VALUE

The global manufacturing sector is expected to reach a value of \$19.9 trillion in 2023.<sup>2</sup>

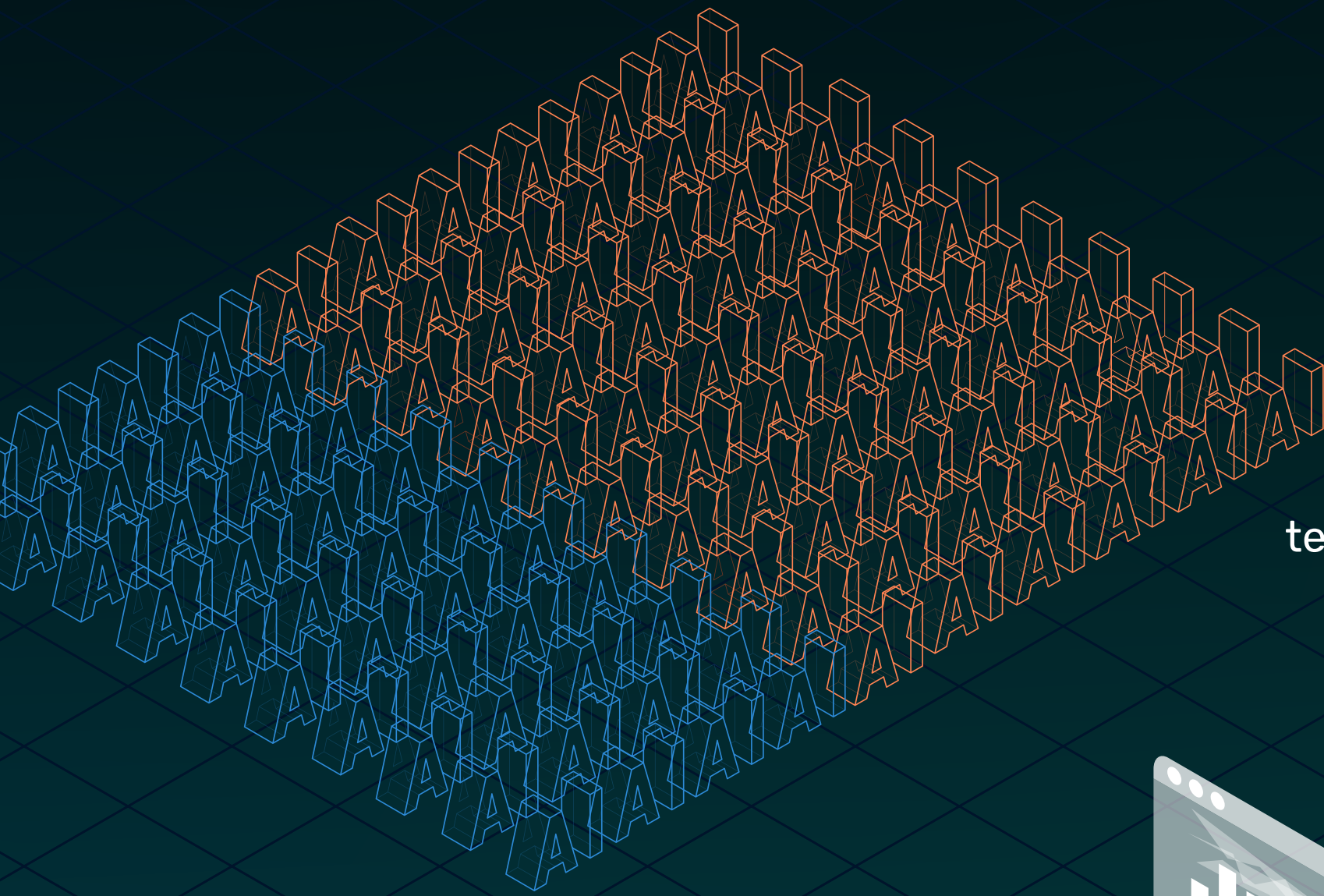
### DATA ANALYTICS USE IS #1

As businesses embrace smart manufacturing, they are collecting more and more potentially valuable data. The #1 way manufacturers plan to drive positive business outcomes over the next five years is through better use of data analytics.<sup>3</sup>



### 60% USING AI

In PwC research, 60% of manufacturers are using AI technology for quality control.<sup>4</sup>



### \$950 BILLION IN TECH SPEND

As manufacturers advance their digital transformation initiatives, they drive up spending on smart manufacturing. In fact, technology spending is expected to grow to more than \$950 billion in 2030.<sup>5</sup>



## Embracing Technology is the Key to Manufacturing Modernization

To stay competitive in today's global, digital economy, manufacturers are embarking on unique modernization journeys. While considering goals, budget, resources and technical challenges, you should also look for the right IT infrastructure partner to help digitize your business. CoreSite experts can help you map out a hybrid IT strategy that immediately delivers measurable cost and productivity benefits and ensure your organization is future-ready.

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### REFERENCES:

1. Facts About Manufacturing, the National Association of Manufacturers
2. Essential Global Manufacturing Industry Statistics In 2023, Zipdo
3. 2023 State of Smart Manufacturing Report, Rockwell Automation/PLEX
4. Essential Ai In Manufacturing Statistics In 2023, Zipdo
5. Smart Manufacturing Spend Climbs Over US\$950 billion in 2030 and 37 Other Technology Stats You Need to Know, ABI Research.

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