

PRESS RELEASE

International Study "Digitalization 2020": When it comes to AI, smart data et al. many companies are still only spectators / Digital pioneers are already implementing the huge trends into specific projects

Köngen - The digital transformation of the economy is progressing worldwide. According to "Digitalization 2020", an international study, many companies are especially convinced of the advantages of Artificial Intelligence (AI) and Machine Learning (ML). However, to date, only every fourth company has already implemented projects in the field of AI/ML as well. For this study, business consultancy Staufen together with experts from Staufen Digital Neonex, surveyed more than 1,100 companies. Participants came from Germany, USA, China, Brazil, Mexico, Switzerland, Italy, Poland, Hungary, Czech Republic, and Romania.

"Artificial Intelligence and Machine Learning have long since passed the status of being simply hype topics and have instead advanced to play a central role in the plans being created by many companies", says Wilhelm Goschy, CEO of Staufen AG. Of the more than 1,100 companies surveyed worldwide, close to 70 percent belong to the industrial sector. Every second company is active in mechanical engineering, electrical engineering or the automotive sector. "They are successful technology companies, which are just as innovative as those much cited companies in the software and Internet sector", Goschy continues.

According to the Staufen study, Smart Data and Predictive Maintenance rank almost at the same level as AI and ML, the technologies considered to be the most important future drivers. Predictive Analytics, Robotic Process Automation (RPA) and platforms for industrial IoT are also high on the scale of important innovative developments for the participants of the study.

"A positive assessment, though, does not necessarily result in the matter being broadly and consistently implemented in a company's day-to-day" Jochen Schlick, Senior Partner at Staufen Digital Neonex interjects. Only every fourth

company (27%) has actually launched any AI/ML projects. Things look a bit better when we look at Smart Data (38%) and Predictive Maintenance (34%). What is evident here: Companies that already have a corporate-wide digitalization strategy in place come out significantly better. For example, every second company reports that it has already successfully implemented Artificial Intelligence and Data Analyses.

"These digital pioneers have so far been carrying out the fundamental transformation within their industry almost entirely on their own", is how the digitalization expert Schlick comments on the results of the study. "The need to catch up can be seen in the fact that currently only every tenth company has a successful digitalization strategy in place." Even though almost every company wants to push ahead with digitalization, one in two companies is still stuck in the implementation stage, while one in five has not yet even progressed past the planning stage.

According to Staufen CEO Goschy: "Though the companies have in fact clearly defined their digitalization objectives, such as increasing efficiency, reducing costs, better transparency, oftentimes all they can do at this time is to reach for the low-hanging fruit. Yet, to ensure a true digital transformation, they must first be able to transfer the findings on digitalization into their companies' daily practice, and then expand their potential to take action, including going as far as introducing new business models."

The international study "Digitalization 2020" is available for download here:

<https://www.staufen.ag/studien/>

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About Staufen AG - www.staufen.ag

Inside every company there is an even better one. With this conviction, Staufen AG has been advising and qualifying companies and employees for more than 25 years. Markets are on the move - the competitive pressure is enormous. Staufen helps to quickly bring about the right changes, increase productivity, improve quality and increase innovative strength. With the appropriate strategies and methods, the international transformation consulting company ensures rapid and measurable success. In order to leverage the potential available in every company, Staufen consultants establish a lively and sustainable culture of change together with executives and employees. Staufen subsidiary Staufen Digital Neonex supports medium-sized industrial companies on their path to digital transformation. The Academy of Staufen AG also offers certified, practice-oriented training courses. From the international locations, more than 340 employees serve customers all over the world. In 2020, Staufen AG was recognized by "brand eins" as "Best Consultants" for the seventh year in a row. According to the renowned industry study "Hidden Champions 2020," the consulting firm is Germany's best lean management consultancy and was honored several times with the "Best of Consulting" award by the "Wirtschaftswoche" journal.

About Staufen Digital Neonex GmbH - www.staufen-neonex.de

STAUFEN DIGITAL NEONEX is the subsidiary of Staufen AG that focuses on the digital transformation of industrial value creation. In national and international projects for medium-sized companies and corporations, the company concentrates on strengthening competitiveness by providing options for initiating smart factories.