

Industrial Technology Trends

A Secure Process Intelligence Publication

As we look to the next 12 months, several key industries are poised for significant shifts in labor trends which should cause concern for industrial employers. In the water utilities sector, for example, the American Water Works Association estimates that up to **40% of the current workforce will be eligible for retirement by 2024.**

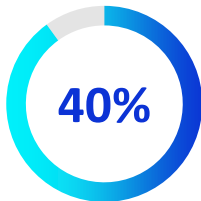
Similarly, in the industrial water treatment sector, the **aging workforce is driving the need for increased automation and remote monitoring.** According to a report by Research and Markets, the global industrial water treatment market is projected to grow by \$4.4 billion over the next four years, with **remote monitoring systems playing a key role** in this growth.

In the oil & gas industry, the shift toward renewable energy sources and increased efficiency is driving the **need for new technologies to reduce labor costs and improve safety**. In fact, a recent survey by Deloitte found that 60% of oil and gas executives believe that digital technologies are imperative to managing their workforce between now and 2027.

In each of these industries, the application of IIOT remote automation is emerging as a crucial tool to address the challenges posed by these labor trends. By reducing the need for manual labor, these systems can help to **optimize production, minimize downtime, and reduce costs while improving safety and efficiency**.

SPI has several relevant case studies which have directly addressed these trends. Please feel free to visit them here: <https://sp-i4.com/industrial-water/>, <https://sp-i4.com/municipal-water/>, <https://sp-i4.com/other-industries/>

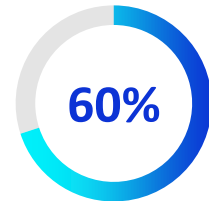
Fast Facts



Workforce Eligible for Retirement by 2024
(Source: American Water Works Association)



Growth of Industrial Water Treatment Market by 2027
(Source: Research and Markets)



Oil & Gas Executive Who Believe Digital Technologies are Crucial for Future Workforce Management
(Source: Deloitte)

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