

ASSET-HEAVY INDUSTRY SURVEY Simple Access to Complex Industrial Data



The survey

We surveyed 101 executives from assetheavy industries about their data challenges and strategies.

The participants were all senior decision-makers; 74% holding executive or director-level positions in their organization.





Executive summary

Asset-heavy organizations struggle to organize operations, engineering, and IT data spread across numerous systems. As a result, it is difficult to find and analyze their data effectively.

Most respondents emphasized the need to consolidate and contextualize data to enhance trust and reliance on data. Industry leaders acknowledge that business-critical goals, like production optimization and reduced costs, require datadriven decisions, yet only 3% fully trust their critical decisionmaking data.



Key Findings



Top three priorities for respondents include:

- 1. Improve production output (55%)
- 2. Reduce maintenance costs (48%)
- 3. Reduce the risk of critical asset failure (45%)



Operations, engineering, and IT data consolidation with a single view (56%), along with the ability to understand context and relationships across the data (52%), would encourage respondents to have deeper trust in the data.



Top two challenges cited are data problems:

- Unaligned data scattered across systems (56%)
- No holistic view of data, making it difficult to gain insights or collaborate across teams (50%)



What is top of mind for you in 2023?





What sources drive decisions regarding your assets?

Enterprise Resource Planning (ERP) software

Microsoft Office

Engineering documents and drawings

Computerized Maintenance Management Systems (CMMS) Reliability management software solutions

Paper logs

Historians

APM solutions

Other





ERPs and Excel sheets are, by far, the main source for data for decision-making related to assets. These siloed systems lead to issues such as data duplication, prolonged manual data searches, and cumbersome collaboration across teams.



What do you find challenging about managing your sources?

Lack of data alignment among systems

No holistic data view; hard to extrapolate insights, collaborate

Challenges in large-scale tech implementation and adoption

Takes too long to get the right information to the right people

Discrepancy between reported data and actual situations

Vendor lock-in



Other





How much do you trust the data?

Only 3% of industry leaders surveyed fully trust their critical decision-making data.

3%

Completely





What are the key costs of lacking simple access to trusted data?

Slower decision making

Wasting time and resources on manual processes

Lost production

Increased downtime

Ineffective workforce management

Increased cost of quality

Inability to measure or report against ESG targets

Other



Asset-heavy industries are under pressure to increase production output, extend asset life, and manage costs and risk. Existing efforts to improve with datadriven insights continue to fall short due to information silos, poor integrations, and lack of scaling examples.



Which capabilities would improve trust in your data?

Consolidating data from multiple sources in one interface

Contextualizing/mapping relationships across data sets

Intuitive, self-service interface

Better visibility into data lifecycle and governance

Scalability

Al-populated application templates

Other



By solving the fundamental challenges inherent in complex industrial data, assetheavy organizations can give all their domain experts easy access to timely data to make quality business decisions that drive value across a spectrum of use cases.



When do you plan to add these capabilities?



a third are pursuing improvement goals.







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