

\$2T



Down-Time Issues

In the second quarter of 2019, manufacturers contributed roughly \$2.37 trillion to the economy. Overall, manufacturing accounted for 11.1% of GDP in the economy. Needless to say, any time a manufacturing company is down due to external or internal incidents, money is wasted. Depending on the manufacturing sector, down time can also increase risk for safety and health, as with companies that work with hazardous materials.

Inadequate Measures to Prevent Human Error

For every \$1.00 spent in manufacturing, another \$1.82 is added to the economy. Processing errors can cause large amounts of products to be produced at or below acceptable standards, which is often the main cause of down-time issues, as well as a posing high safety risk to employee or staff, causing unnecessary liability.



Irregular Machinery Maintenance

\$680B

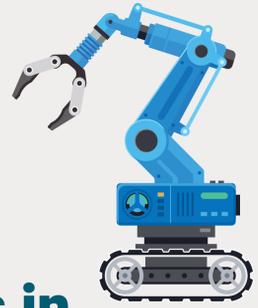
In the United States, manufacturers exported nearly \$679.5 billion in manufactured goods. A pause in production, including brief stops, effect flow and waste resources as well as time and final day totals. Irregular maintenance to machinery can risk jams in components or other issues, preventing proper delivery.

Shortage in Skilled Labor

In approximately 2028, nearly 22% (almost 2.7 million) of skilled manufacturing workers will retire due to an aging workforce and a growing population. This requires a demand for at least another 700,000 workers to fill the industry growth gap.

\$2.7M

Workers



Shifts in Manufacturing Technology

137K

From 2010 to 2016, nearly 137,000 robots were shipped to customers in the United States. A change toward automation in manufacturing has prompted an increased demand for advanced technology. While robotics, even Internet-of-Things (IoT), have played a large role in manufacturing in the last decades, the pressure for increased demand output has put manufacturers at the expense.

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