

## **Industrial Internet transforms Finland's challenges into opportunities**

**The industrial internet is one of the most important disruptive technologies at the moment, both in Finland and worldwide. Finland is looking for new growth opportunities and competitiveness through exploiting the industrial internet. The Prime Minister's Office has identified it as one of its key themes.**

The industrial internet has been described as a new industrial revolution, a significant re-shaper of markets and a global impetus for growth. The *Finnish industrial internet – from challenge to opportunity* project will carry out an extensive evaluation of the overall picture of internet economics, clarify its social and economic impacts both within Finland and globally, and produce suggestions for measures which would enable Finnish society and industry to best profit from the opportunities this development offers.

The industrial internet means the application of information and communications technology in industry and within society for improving the efficiency of operations and the creation of new added value for customers and users. Internet and mobile technologies have changed to become generally and easily available tools with which it is ever simpler and cheaper to develop applications. Through their use, the industrial internet enables new industrial and service businesses by linking intelligent devices, and the people that use them, to analysis and decision making.

'The disruptive impact will be seen in industry, services and in the public sector as well. It is vitally important for Finnish companies and other institutions to get involved quickly and effectively in developments and influence their direction,' points out Professor Martti Mäntylä from Aalto University.

Finland has all the prerequisites for success: competitive and international technology industry, solid ICT skills as well as a public sector that is well-managed and capable of reform. Many companies that operate in global markets have already realised the importance of the industrial internet.

'The industrial internet will improve productivity and will enable the birth of completely new operating practices and business models in the disruption that will result. This will have a decisive impact on Finland's competitiveness,' claims Research Professor Heikki Ailisto from VTT Technical Research Centre of Finland.

The *Finnish industrial internet – from challenge to opportunity* project tackles the industrial internet comprehensively, from the perspective of technology, business, the economy and society. Disruption will be seen across a broad swathe of Finnish society, working life and in industrial operations. That is why the project covers, in addition to industry, other critical areas of business life (such as energy, transport and logistics, trade, property and infrastructure) as well as the functioning of the public sector. The main focus is on Finnish manufacturing industry.

The project is run by VTT Technical Research Centre of Finland, Aalto University and ETLA, the Research Institute of the Finnish Economy. The first results will be available at the beginning of 2015.

Further information:

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