Realizing the Digital Enterprise for medical devices

Why the need for digitalization?

"Digital technology, despite its seeming ubiquity, has only just begun to penetrate industries. As it continues its advance, the implications for revenues, profits, and opportunities will be dramatic."  
(Source: McKinsey Quarterly)

A recent study reveals that linking the physical and digital worlds could generate anywhere from $4 trillion to $11.1 trillion a year in economic value by 2025.  
(Source: McKinsey and Company)

"Nearly 90% of the world’s households have internet access and more than 50% of the world’s inhabitants possess smart phones. There is no debate about whether the world is fueled by digitalization." 
(Source: Plunkett Research)

Global trends are paving the way

In addition to the digital age and the Internet of Things (IoT), significant social megatrends are shaping the future of the medical space.

Those who ignore these trends will not succeed.

To learn more, please visit:  
www.siemens.com/plm/medical-digital-enterprise

Digitalization is powering the medical device industry

To reduct business as usual

Hospitals and medical organizations are facing significant budgetary constraints that are forcing purchasing decisions to be more intelligent. The medical products that are ultimately purchased need to provide tremendous value.


Drive business success

"Medical devices makers need to develop a concerted IoT strategy to drive business success. The true value of IoT lies in its transformative potential and innovation."  
(Source: Johnston, 2016, Insights, May 2017)

Reduce product recalls

From 2009 to 2014, there was a 3X increase in adverse events and a 50% increase in product recalls. These numbers will rise without proper digital processes implemented across all business areas of a given medical device organization.

(Source: FDA)

Redefine the supply chain

We must redefine the supply chain to "become more agile, increase capabilities to support demand-driven performance, and align value to unleash untapped assets and opportunities."  
(Source: Mittal, 2015, May 2015)

Increase revenue

Companies which master digital capabilities are generating 8% more in shareholder returns.


Capture opportunities

Medical device manufacturers that remain solely focused on engineering-based or sales-based business strategies may be throwing away valuable opportunities for collaborative development within the supply chain.

(Source: SNS Research, May 2016)

A fully-integrated digitalization program

The perfect balance of speed, quality and compliance.