‘Internet Of Things’ — An Opportunity for Intelligent Device Manufacturers

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The “Internet of Things” is a phrase used to describe how the internet will link traditional smart devices, and a wide range of additional physical assets to allow these endpoints to generate and share data. Nearly every product will have an IP address and communication capability — not just networking and telecommunications devices, but also industrial equipment such as buildings, medical devices, test and measurement systems, construction equipment, and oil and gas machinery, to name a few — that will link to other devices and services via the web. Gartner forecasts there will be more than 30 billion permanently connected devices by 2020 and more than 200 billion intermittently connected devices by that time.

Opportunity beckons intelligent device manufacturers. They must evolve their products from fixed function and disconnected systems to flexible and seamlessly connected devices. Making products smarter will provide a wide array of benefits.

1. Product Life Extension. First, it will extend the life of the manufactured device itself. Much of the functionality of those devices will be managed and controlled via embedded software rather than hard-coded onto the physical components. As a result, product upgrades and enhancements can be delivered via software commands communicated to the device via the Internet. This is good for the buyer, because it enables the customer to derive more value, over a longer period of time, from a given product with minimal disruption. It’s good for the manufacturer, because it enables more upsell opportunities to put new functionality in the hands of customers at minimal expense and effort. Finally, it’s good for the environment,

as less physical machinery needs to be manufactured and disposed.

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