

# 4 manufacturing trends to impact 2024

By  Mark Wilson

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The manufacturing sector was in contraction for most of 2023, due to geopolitical tensions, economic uncertainty and climate change - all of which transformed the global manufacturing landscape as we know it.



Image supplied. Mark Wilson, CEO of Syspro EMEA examines 3 three manufacturing trends to impact 2024

If 2023 was a tough year for manufacturers, industry performance predictions for 2024 paint an equally bleak picture.

## Thriving in a challenging environment

These realities demand that modern manufacturers take a long hard look at their processes, supply chains and the level of automation across their operations to identify inefficiencies and make necessary changes to thrive in an environment that makes it challenging to do so.

This is where ERP solutions, which are tailored to address the unique challenges and opportunities of manufacturers, can be a real game-changer.

Digital innovations like this help modern manufacturers streamline, update and improve their processes so that they are better equipped to respond to sudden shifts or deviations in market conditions. This also positions manufacturers to adapt to the changing needs and expectations of their customers, suppliers and employees.

## 4 manufacturing trends to impact 2024

Some of the tools and technologies set to make an impact in 2024 are outlined below.

### 1. Securing AI opportunities

There was much hype around generative AI in 2023 and Forrester Research sees 2024 as a big year for incorporating gen AI into a wider range of business systems and processes to achieve powerful results.

Generative AI is one of the latest additions modern manufacturers can add to their arsenal to deliver value across their operations. This is particularly true in areas like supply chain management.

With the right systems in place, manufacturers have an easier time coordinating and streamlining the processes that go into transforming raw materials into the finished products that ultimately get delivered to customers.

While the potential is huge, as more and more manufacturers use generative AI and machine learning to automate tasks and enhance decision-making, they will need to be aware of the risks and the challenges around these technologies from data quality issues and ethical concerns to privacy and compliance considerations.



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## 2. Prediction is better than cure

Machinery failures lead to costly downtime and production delays, which hurts efficiency and customer relations. These are all things that the average manufacturer cannot afford.

According to Deloitte, AI-driven predictive maintenance can increase equipment uptime by as much as 20%; reduce maintenance costs by around 10% and halve the amount of time needed for maintenance scheduling.

ERP technologies play an important role in supporting predictive maintenance by collecting and analysing data and making it simpler to develop maintenance plans, reduce unscheduled downtime, enhance operational efficiency and detect faults before they become critical.

Additionally, having real-time visibility empowers manufacturers to reduce their facility's energy use and environmental impact by ensuring that all equipment is running at peak efficiency.



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### 3. Automation, personalisation

Within modern manufacturing environments, automation is essential. Here, again, AI will continue to have an impact. Not only do AI-driven systems enable manufacturers to streamline their processes and boost overall operational efficiency, but they also make it possible to better forecast demand, process orders faster and minimise errors.

Similarly, modern manufacturing ERPs provide real-time access to critical data, and it is this same data that is the cornerstone of automation success. As the sector moves away from standardisation and towards personalisation, manufacturers now need to be able to create custom products if they want to keep up with, and outdo, their competitors.

Producing high-quality products is no longer enough to stand out; personalisation has become an important differentiator and manufacturers need to keep up with the trend.



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### 4. Digital supply chain efficiency

In 2024 manufacturers will continue leveraging digital platforms and tech to streamline and boost supply chain resilience, visibility and agility. If the pandemic taught us anything, it's that supply chain disruptions can be costly and while most of this disruption is behind us, it's important to remember that any kind of disruption will interfere with production and delivery schedules.

Digital supply chain management solutions – like ERP systems – offer a unified view of supply chain operations; providing everything companies need to successfully manage their supply chain effectively.

This includes everything from planning and procurement to order management. The beauty of digital supply chains is that they enable manufacturers to streamline and automate all of these activities without increasing their operating costs.



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### No option but to do things differently

Given the fact that 2024 is set to be another challenging year for global manufacturers, the industry has no option but to come up with ways to do things differently. New and emerging technologies can help modern manufacturers boost overall operational efficiency.

Not only do these tools and solutions offer increased visibility into processes and improved communication between different departments but they also centralise data collection and analysis so that businesses can make more informed decisions and better navigate the tough times that lie ahead.

### ABOUT MARK WILSON

Mark Wilson is the Managing Director of SYSFRO Africa, who defines and oversees the go-to-market and channel strategies, identifies key growth areas and develops new

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