

How Software is **POWERING** the Hardware Renaissance

94%

Have seen their revenue increase



Almost all respondents who have started offering software based models see an average increase of **11%** in their revenue.

88%

IoT drives growth

Nine in 10 believe the Internet of Things (IoT) is driving growth within the manufacturing industry



84%

Software-based revenue models



More than 8 in 10 organizations are currently going through the process of changing their revenue models from hardware to software based.

Challenges in adapting to new business models

- 1:2** hiring new staff
- 1:3** need a central strategy vs organic evolution
- 1:3** executing new models with legacy systems

A wide range of benefits experienced:

- 86%** Reduced SKU through feature licensing
- 84%** Improved customer experience
- 84%** Implementation of remotely upgradeable features

