
WORLD ECONOMIC FORUM RECOGNISES TATA STEEL'S NETHERLANDS PLANT AS 'FACTORY OF THE FUTURE'

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LONDON: The World Economic Forum on Thursday announced that Tata Steel's IJmuiden plant in the Netherlands has been inducted into its prestigious community, a distinction awarded to manufacturing facilities which are seen as leaders in technologies of the 'Fourth Industrial Revolution'.

Assessing more than 1,000 factories in 2018, the WEF recognised Tata Steel's IJmuiden plant and six others as 'Manufacturing Lighthouses' – state-of-the-art production facilities which successfully adopt and integrate the cutting-edge technologies of the future and drive financial and operational impact.

This makes Tata Steel part of a network of just 16 key factories to create the world's leading learning platforms for production. To aid the learning and adoption of technologies by other companies, the 'Lighthouse' companies are committed to open their doors and share their knowledge with other manufacturing businesses.

Hans Fischer, CEO of Tata Steel in Europe, said, "It's an honour to be recognised by the World Economic Forum as one of a handful of manufacturing facilities worldwide which set a global benchmark for the factory of the future. This is an acknowledgement of both the thriving culture of innovation at Tata Steel, and our advanced analytics team's vision and commitment to realising more efficient, productive and responsible steelmaking".

Tata Steel's site at IJmuiden has been lauded for its pioneering use of advanced analytics to optimise the way raw materials are used, increase the yield at every step of the steelmaking process and further improve logistics between the different processes and the quality of the product for customers.

Additionally, the recently established Advanced Analytics Academy gives Tata Steel employees an impetus to find solutions for waste reduction, quality improvement and overall reliability of production processes.

T V Narendran, Managing Director and CEO of Tata Steel Limited, said "Over the last couple of years, we have made concerted efforts, both in Europe and India, to leverage technology in a game-changing manner across our value chain to gain competitive advantage and to enhance our customer and stakeholder experience. We are delighted to be recognised for our efforts and look

forward to collaborating with the World Economic Forum to share our learnings from this journey".

In 2017 the World Economic Forum set up a network of leading intelligent production companies ('Lighthouses') under its 'Shaping the Future of Production' initiative to allow the exchange of knowledge and promote collaborations in the area of the 'Fourth Industrial Revolution' in production.

This describes the advances in communications and connectivity which are allowing technologies such as artificial intelligence and robotics to become more embedded within the economy and society. 'Lighthouse' factories are showcases of how best to develop a strategy for the 'Fourth Industrial Revolution', train employees, cooperate with other parties, implement changes in the workplace and in the value chain and through greater efficiency and contribute to reducing the climate footprint of production companies by 50 per cent.

Kaynak/Source: