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Our Modern Day Industrial Revolution

The Internet started when the American military was worried that one missile could strike pre-emptively and take out the possibility of response.

So they set up multiple command sites and updated them in real-time. This development has tweaked every human activity, every aspect of production, and every business process in a substantial way.

This paradigm shift from the written word to running code as a basic building block for communication is, up until now, still embodied in discrete units we recognize as computers: tablets, laptops, and smartphones. We can still tell the digital from the analogue. However, with the Internet of Things, this difference changes. The environment becomes the interface. Interaction becomes resonance, as you are no longer fully aware of what triggers what and what interacts with whom.

A cloud-based revolution

IoT is not all that new, we have had pervasive computing and ambient intelligence of smart objects, responsive architecture, and predictive maintenance for years. However, it all remained in closed and local environments until the cloud appeared around year 2000.

With the emergence of the cloud, we now have all of the valuable data that we were gathering readily available to be shared to anyone anywhere in the world. This availability is what has truly created the modern day Industrial Revolution. We are now able to analyse huge amounts of rich data and send this information around the world to improve performance of our own company, or a supporting company that can learn from gathered data. With this development, industry as we know it has transformed and a new revolution is at hand. ☺

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IoT ignites the next BIG Thing^(S)

What's the next BIG thing? That's the pinnacle question.

A question as timely as it is timeless. It's an inquiry that makes for the hottest topics, headlines, and hashtags. And, for professionals whose job is forecasting the future — it's the one question that fuels our work day, every single day.

The answer, naturally, is always different. But, no matter the technology or trend, the question itself has remained unchanged. That is, until the era of Internet of Things changed everything and determined that the next BIG thing would be a combination of many BIG things

Whereas past revolutions were set ablaze by a singular technology, IoT is ignited through a plurality of capabilities, frequencies, sensors, software, data, and devices. And, while other technologies were bolstered via a killer app, IoT breaks the mold by way of a killer combo — turning every object into a killer app.

Let me illustrate IoT's dramatic departure through recent examples, and metaphors. True to its viral nature, social networking was a movement that caught on slowly and spread suddenly. Mobile, conversely, was a massive tidal wave that hit hard, fast, and fierce — seemingly connecting humanity overnight.

“IoT is a series of several forces that have simultaneously been gaining momentum. Their inevitable convergence will make for **a truly historic event in size, scale, and economic impact.**”

-  Within the next 5 years there will be **50-billion-things connected to the Internet**; that means more things than people. This shift translates to **\$19-trillion in savings** and increased revenue within a 10-year period.
-  Most IoT devices are currently active in factories and businesses. Over the next decade IoT could be **worth 6.2-trillion**, with the majority coming from industry.
-  It is estimated that by 2018 the merging of machines, data, and analytics will be a **\$200-billion worldwide industry**.
-  Businesses with IoT investments see a **94% return**.

Sources: Cisco Systems, McKinsey Global Institute, General Electric, CSG International

But IoT is more akin to the perfect storm

Far from an isolated incident (or single technology), IoT is a series of several forces (many capabilities) that have simultaneously been gaining momentum. Their inevitable convergence will make for a truly historic event in size, scale, and economic impact.

The perfect storm is particularly apt, given that IoT will be unleashed upon the physical world, ultimately leaving no geography, industry, sector, place, process — or thing! — untouched or un-networked. Further, as IoT isn't one thing, but a mounting collection of components, each element has required time in order to increase in sophistication, decrease in size, and lower in price. Welcome to IoT's new world order of the next BIG thing(s). ☺



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