

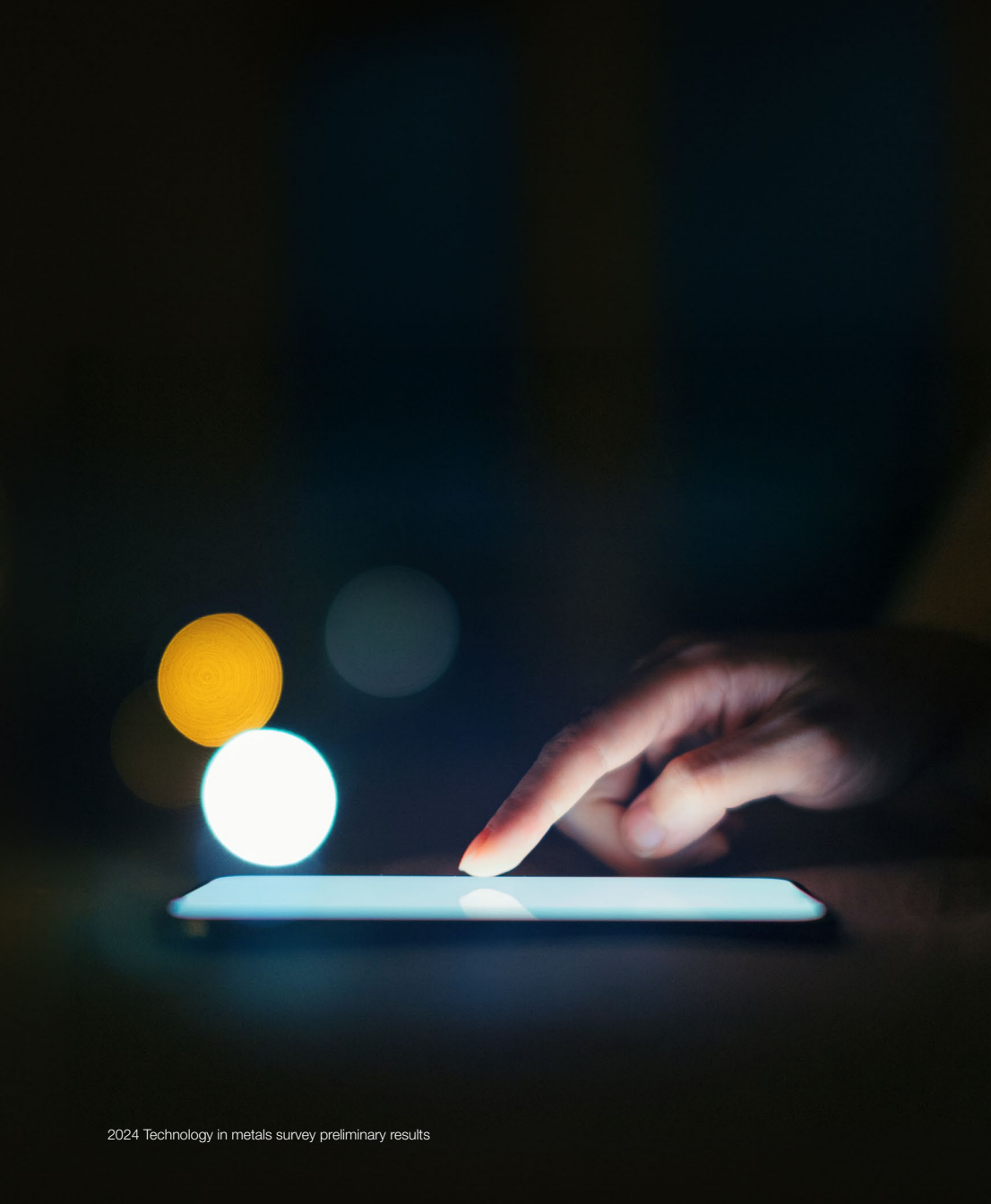


2024 Technology in metals survey preliminary results



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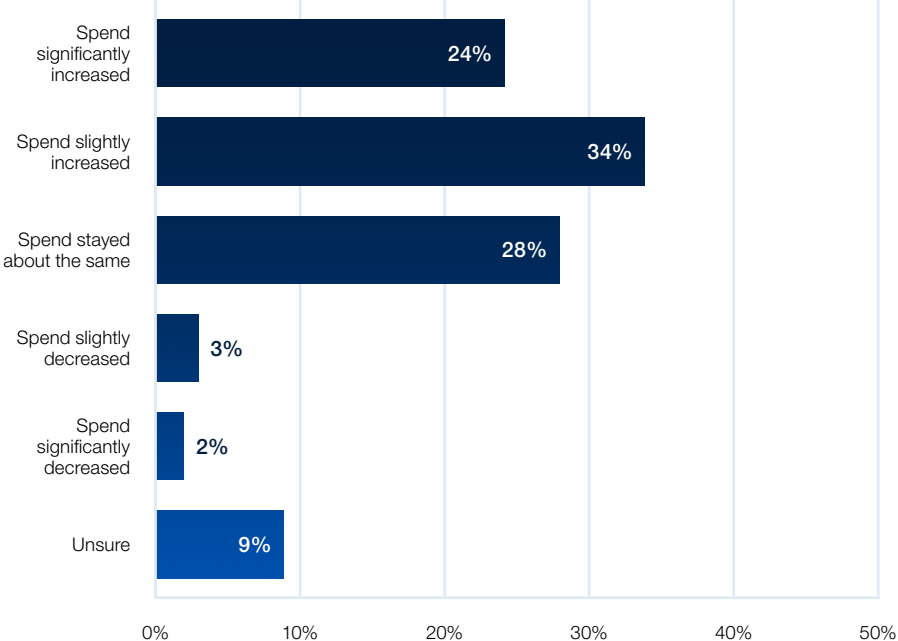


Part 1

Digital technology investments

Question 1

How have you adjusted your technology and software investment plan spend for 2024 compared to 2023?



Question 2

If your technology investment is increasing in 2024, why?

If your technology investment is decreasing in 2024, why?

Respondents used different words to describe their biggest challenges, but several key themes emerged among their responses.

Reasons for increasing technology investments

Implementing a new enterprise resource planning (ERP) system

Upgrading outdated technology

Using AI

Moving from on premises to the cloud

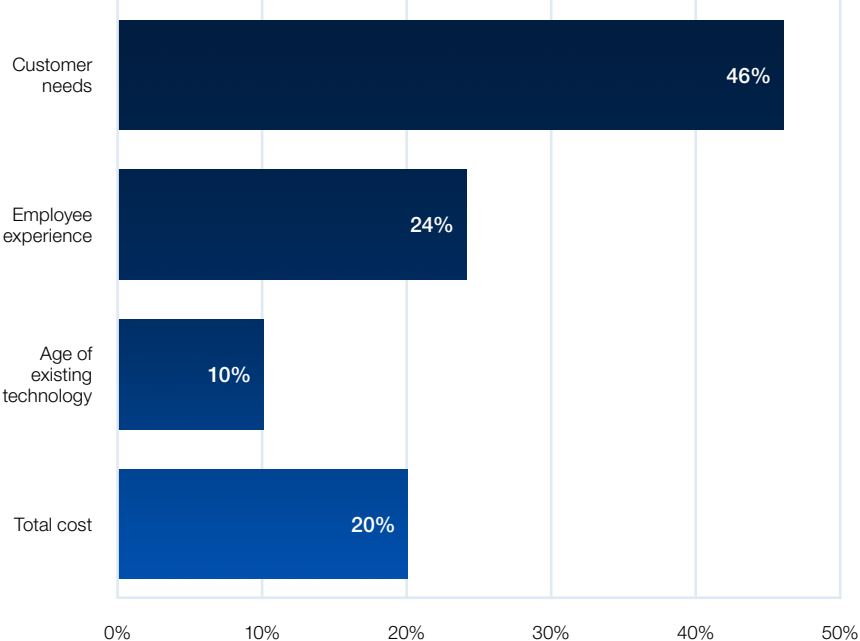
Reasons for decreasing technology investments

Cost cuts

The economy

Question 3

When making decisions about technology investments, what is the most important factor?





Part 2

Challenges and opportunities

Question 4

What are your company's biggest digital transformation and technology challenges?

Respondents used different words to describe their biggest challenges, but several key themes emerged among their responses.

Adoption resistance

We've-always-done-it-that-way mentality

Difficulty changing the process when people have to change the way they've been doing their jobs

Cybersecurity

Avoiding cyberattacks

New threats

Securing IT

High cost

Managing spend

Budget

Lack of connectivity

Matching technology to processes

Integrating systems

Alignment across the organization

Matching customer systems

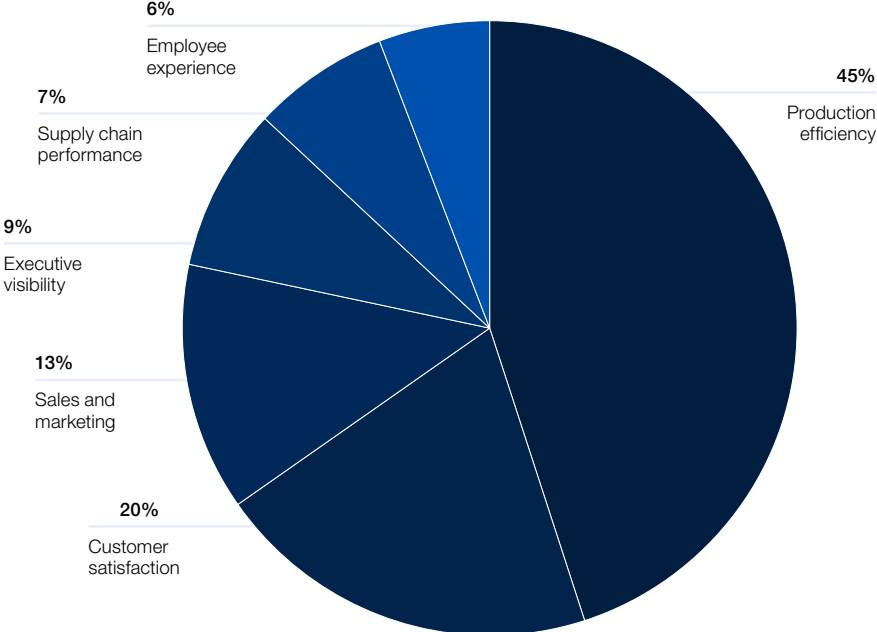
Using AI

How to address using AI

Integrating AI into our process

Question 5

Where have your investments in technology had the greatest impact?



Question 6

What measures have you found effective in increasing technology adoption among your employees?

Respondents used different words to describe their biggest challenges, but several key themes emerged among their responses.

Communication

Explaining the “why” before training starts

Keeping people at all levels informed

Keeping people in the loop as changes are made

Participation in decision-making

Training

Continual training

Immersive training

Preparing detailed end-user procedures for all activities

Personal interaction

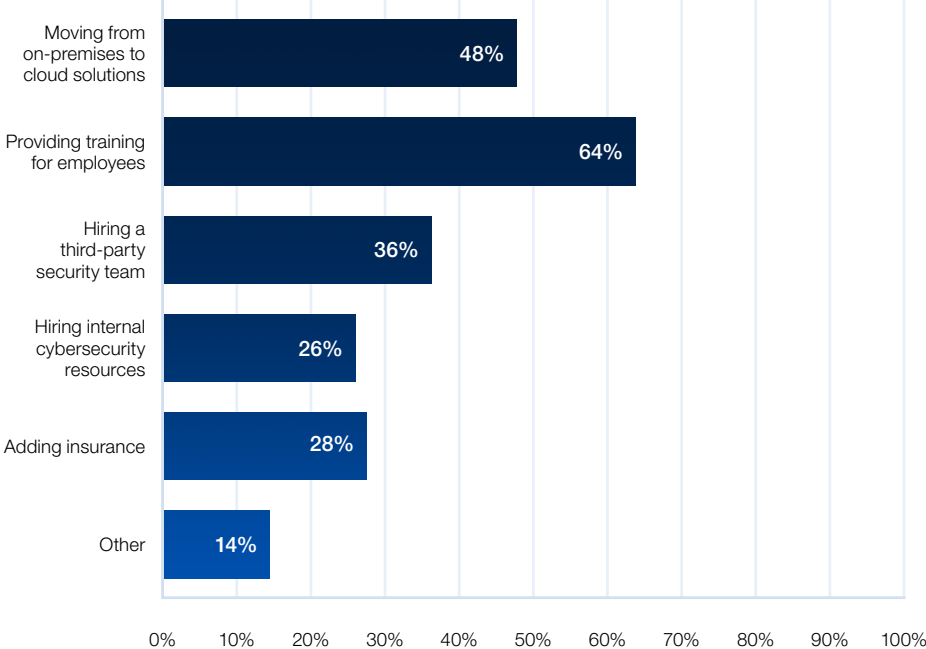
None

Technology adoption seen as a weakness

Question 7

For four years, survey participants have named cybersecurity as the most significant IT-related risk. What steps have you taken to mitigate cybersecurity risks?

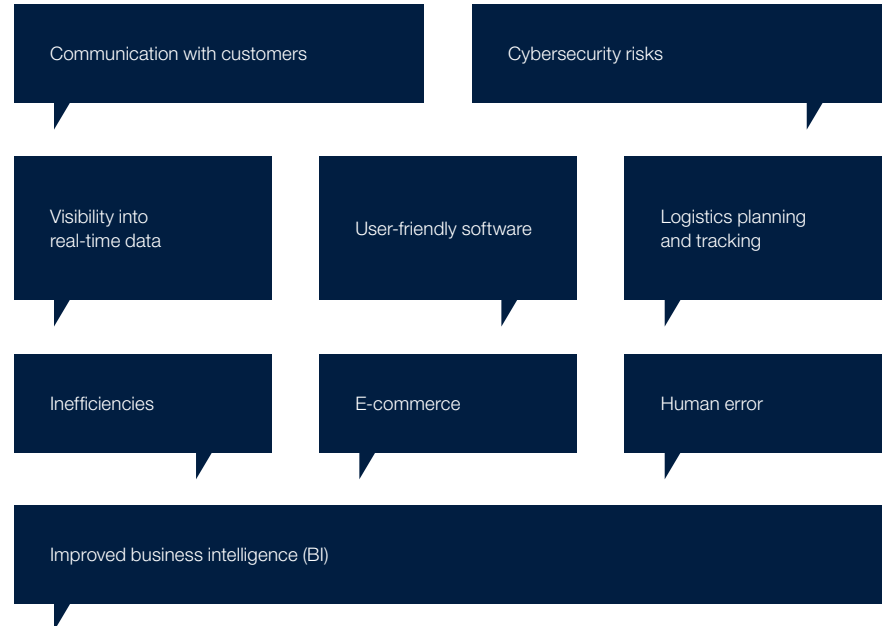
Participants could select multiple responses.



Question 8

What are the most common business issues or challenges your company faces that you would like to address with technology?

Respondents used different words to describe their biggest challenges, but several key themes emerged among their responses.





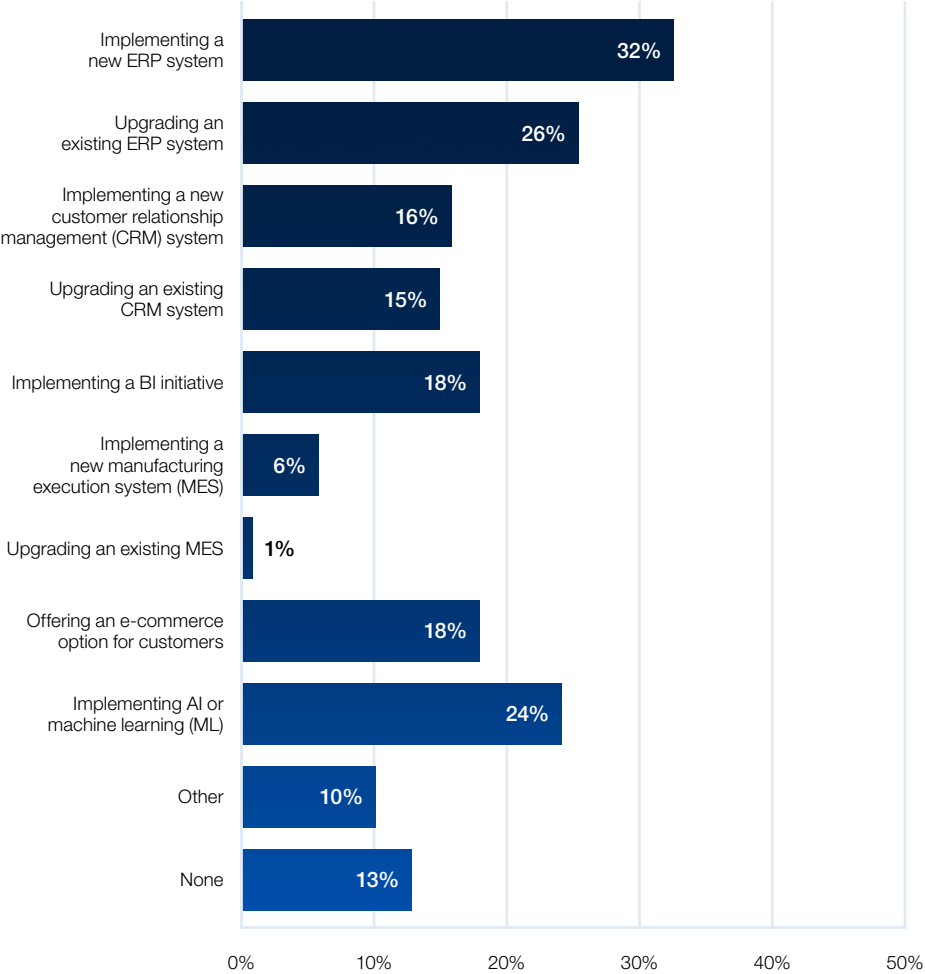
Part 3

Digital transformation and enterprise systems

Question 9

Which of the following IT projects do you currently have in progress?

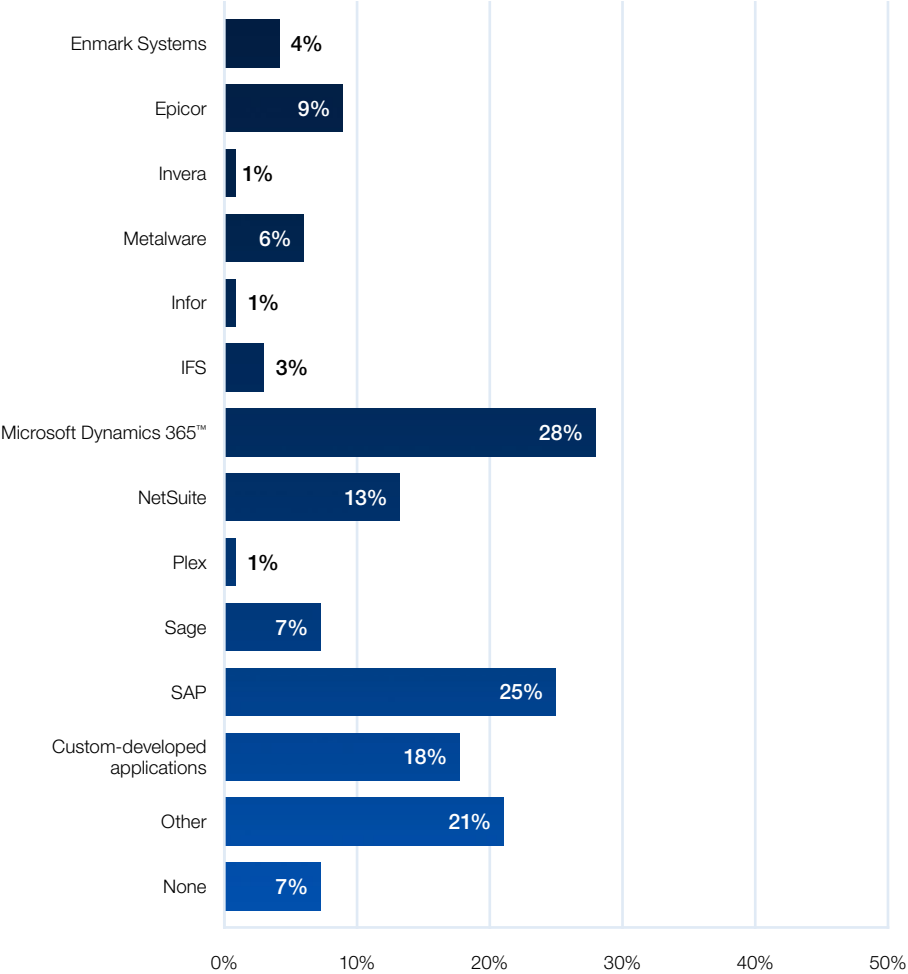
Participants could select multiple responses.



Question 10

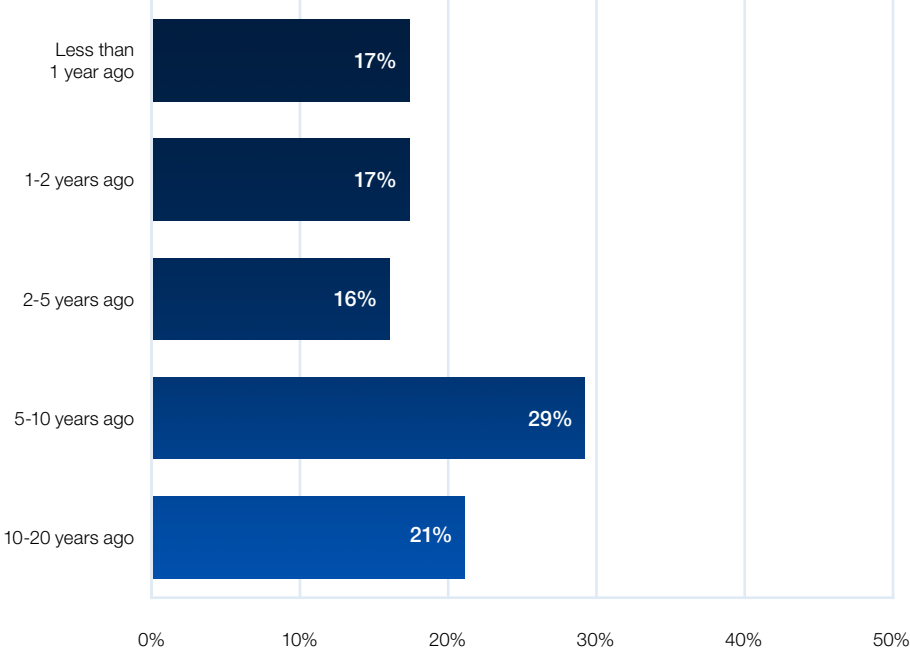
What ERP providers and systems are currently in use at your company?

Participants could select multiple responses.



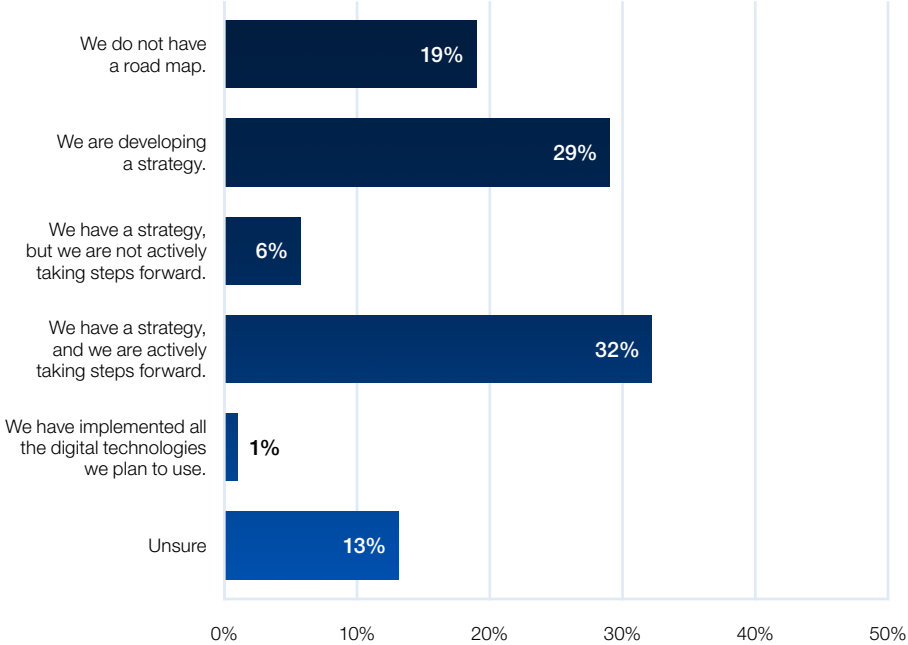
Question 11

When was the last time you upgraded your ERP system or implemented a new ERP system?



Question 12

Where are you on your digital transformation road map?





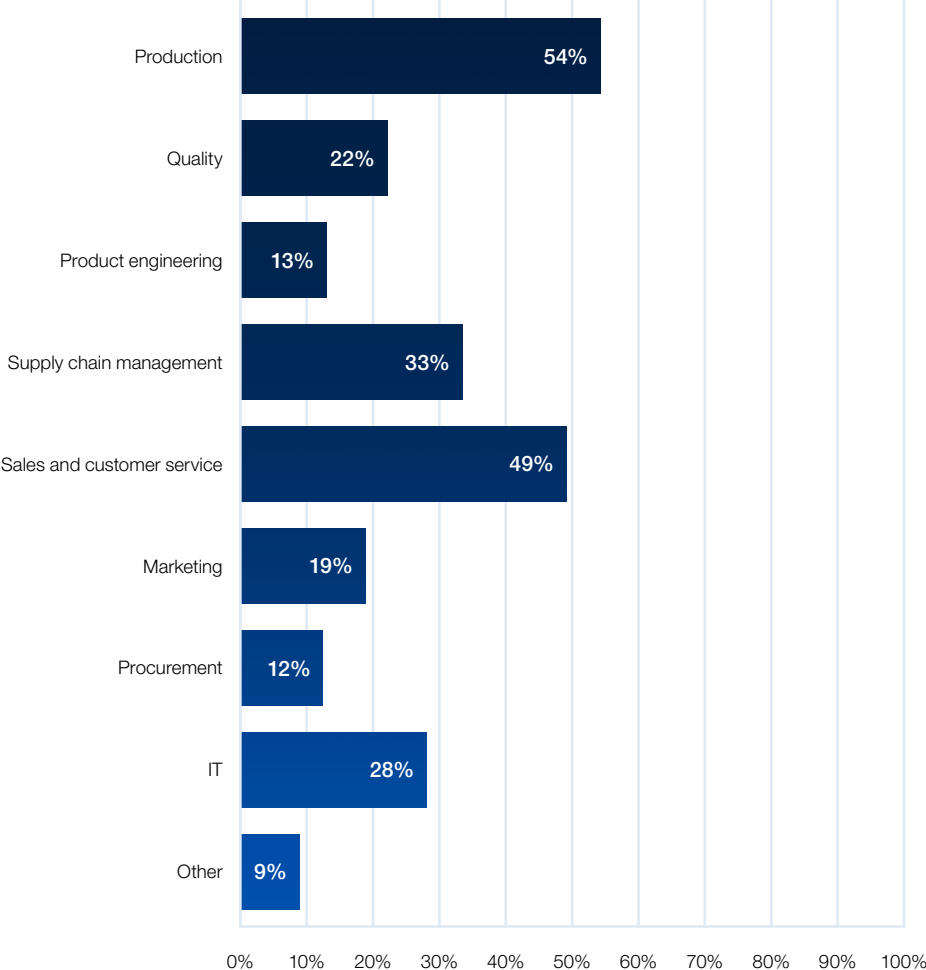
Part 4

Automation and data

Question 13

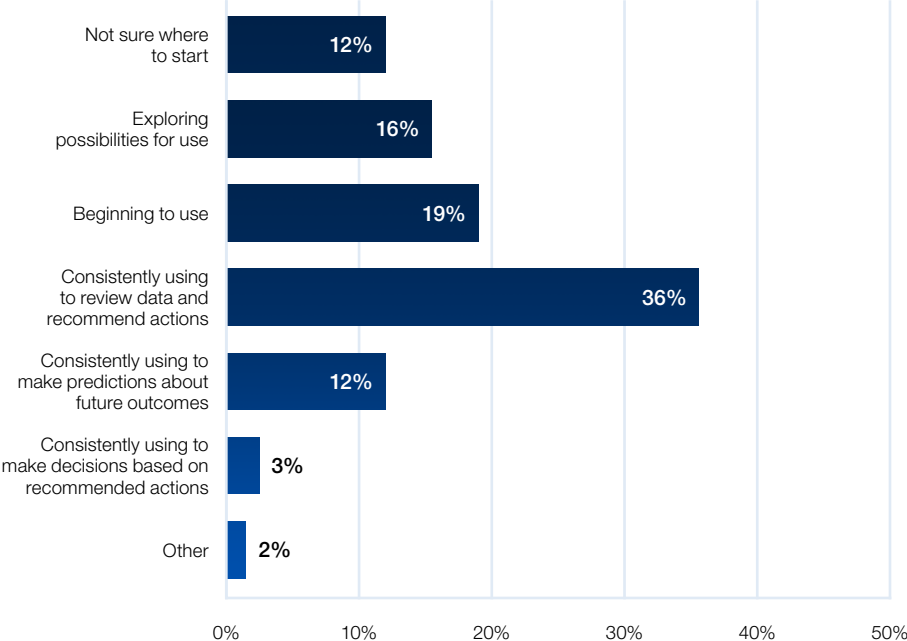
Please select the top three areas in which automation has had the greatest impact on your business.

Participants could select multiple responses.



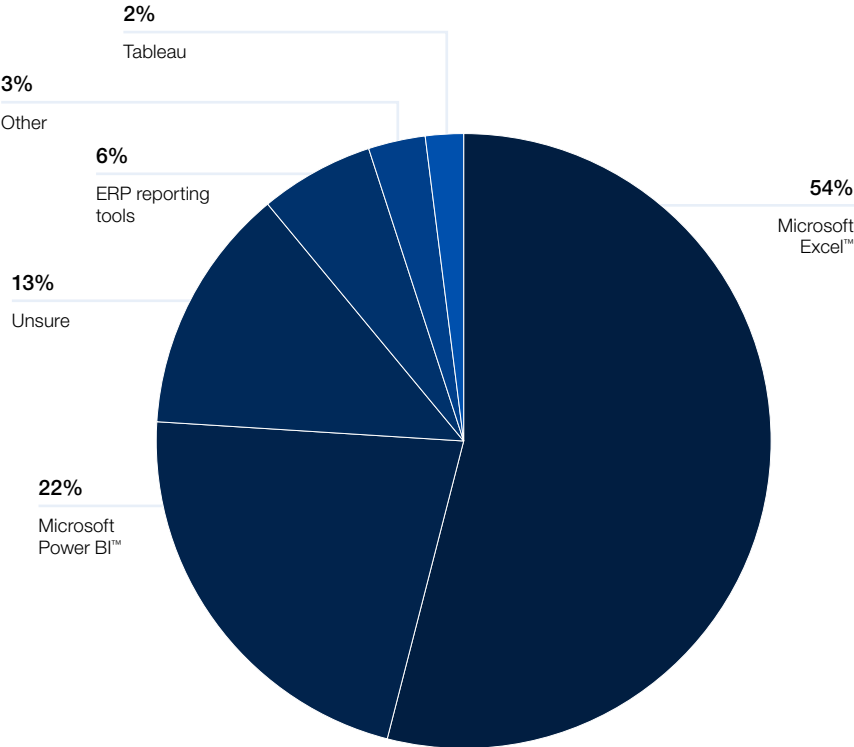
Question 14

Please select the statement that best describes your company's use of business data analytics tools for decision-making.



Question 15

What is the most common provider or tool your nontechnical employees use for business data analytics?





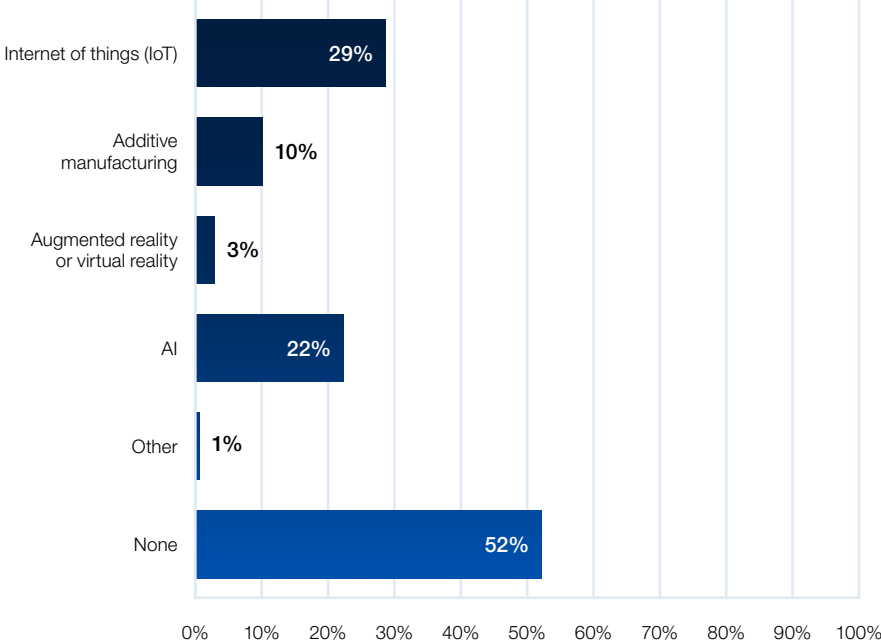
Part 5

AI and advanced technology

Question 16

Which of the following technologies and approaches are currently in use at your company?

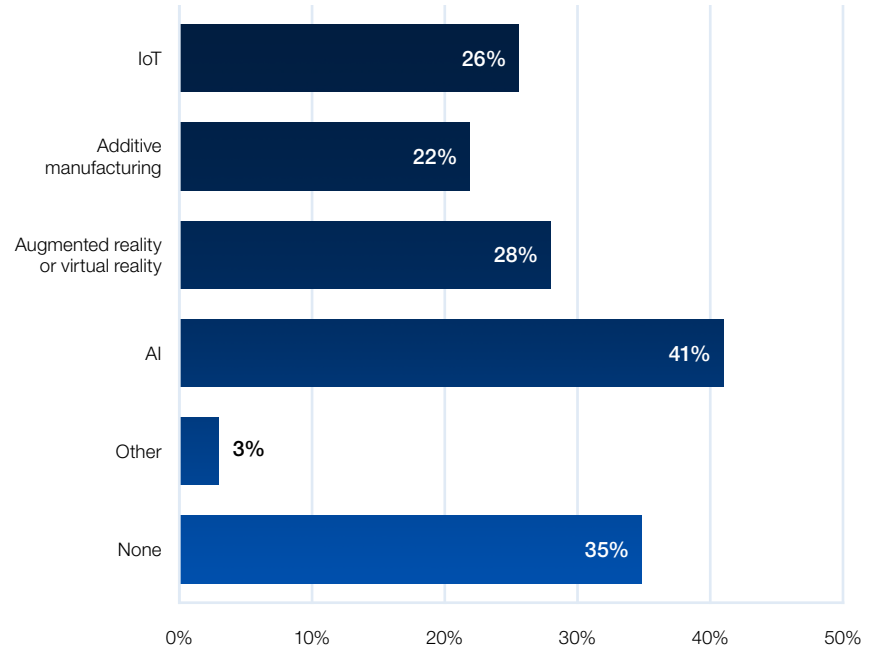
Participants could select multiple responses.



Question 17

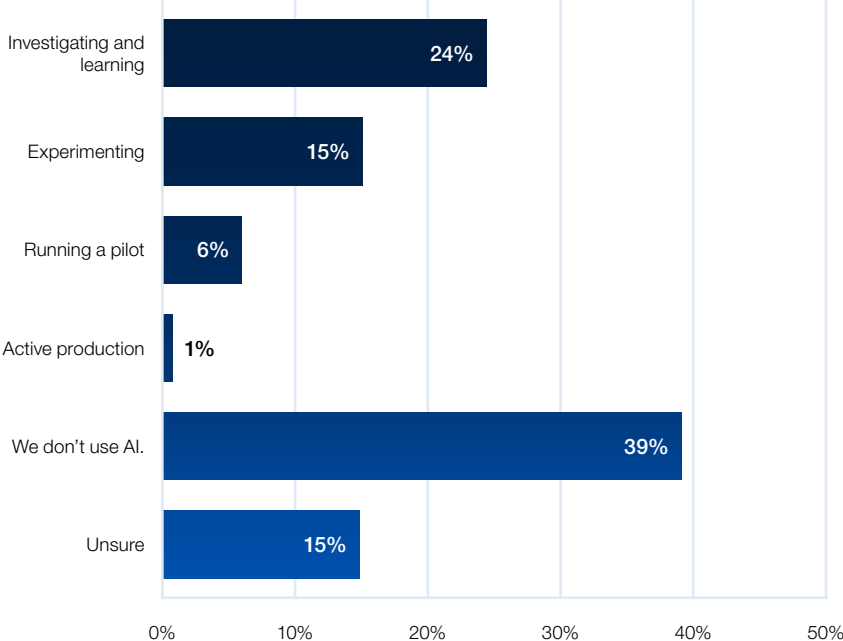
Which of the following technologies and approaches are currently not in use at your company but that you plan to put in place within the next five years?

Participants could select multiple responses.



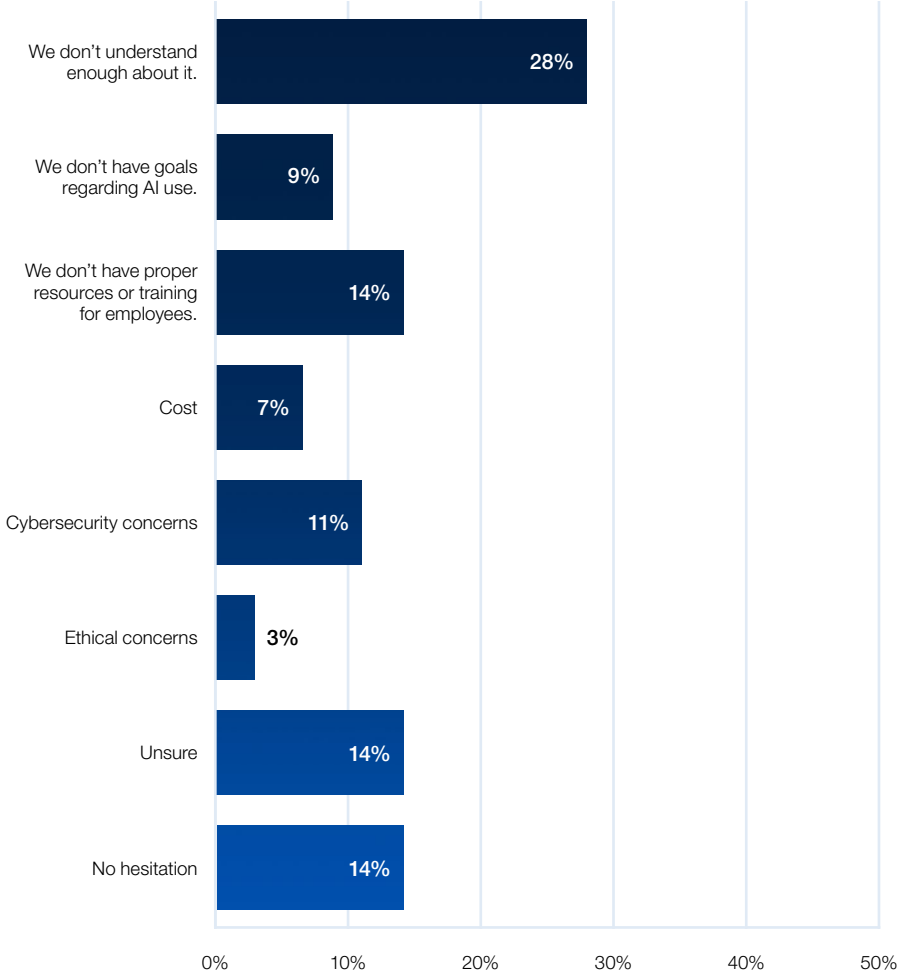
Question 18

How is your company currently using generative AI?



Question 19

What is your number one hesitation about using AI?



About the survey

This year's online survey elicited responses from senior executives and managers across the global metals industry. Respondents represented various metals-based companies, including manufacturers, service centers, mills, scrap recyclers, producers, and processors, with annual revenues from less than \$25 million to more than \$1 billion.



Have questions?

I'll do my best to answer those for you.
Get in touch with me today.



Tony Barnes
Principal, Microsoft Technology
+1 317 208 2532
tony.barnes@crowe.com

Get in touch



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