

5 trends metals leaders should know

before making their next digital technology investment

Advanced technology continues to evolve at an accelerated pace

As a result, many metals leaders are faced with amplified uncertainty about implementing and using technology like artificial intelligence (AI) as a solution. They want to know: What is too much, too soon? And when does hesitation become a case of too little, too late?

Our “2023 Technology in Metals Survey Insights” can help metals leaders gain the knowledge and confidence they need to move forward in their digital transformation journeys.

Following are five key trends from our report for metals leaders to consider before making their next technology investment.

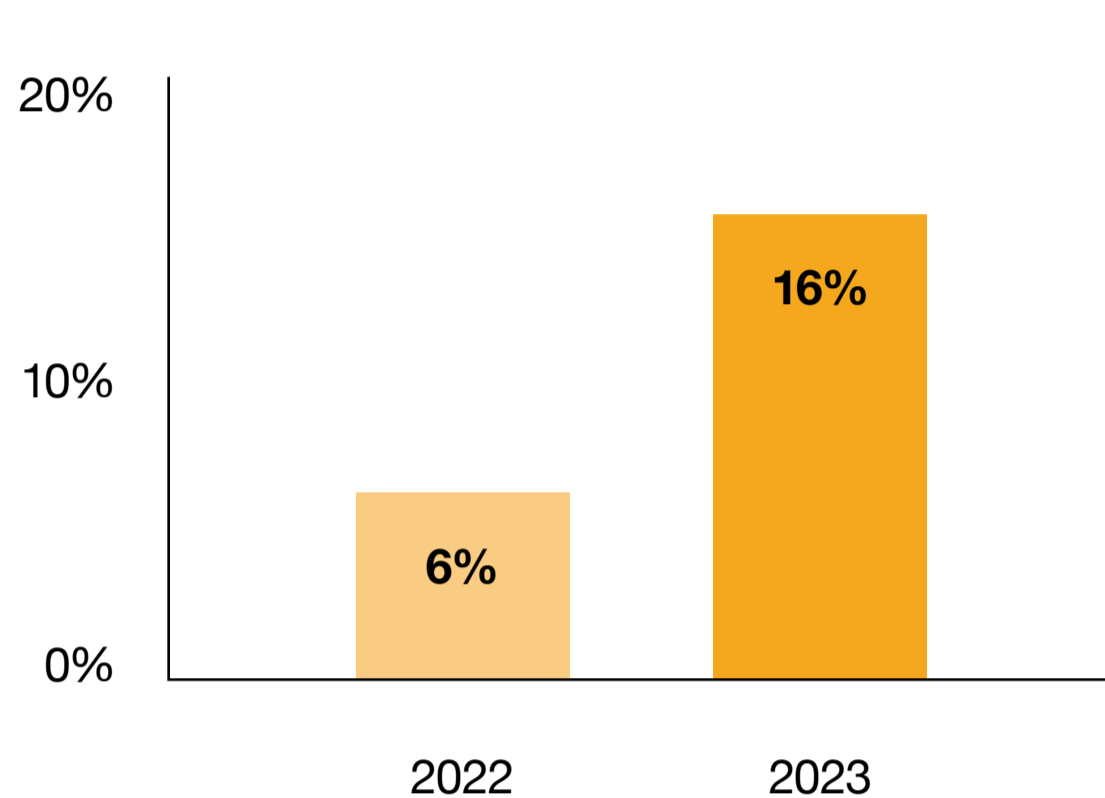


Insight 1

More metals companies are increasing their spending

Year after year, metals companies continue to increase their digital technology investments as a percentage of total revenue. The question is no longer whether companies should invest in new technology – the question is how much they should invest.

16% of companies are spending 5% or more of revenue on tech investments in 2023 – up from 6% of companies in 2022



Insight 2

The reasons for technology investments have changed

Historically, metals companies invested in technology to control costs and improve operational efficiencies. While those factors remain important, executives must now consider meeting customer expectations and enhancing employee experience as they make investment decisions.

68%

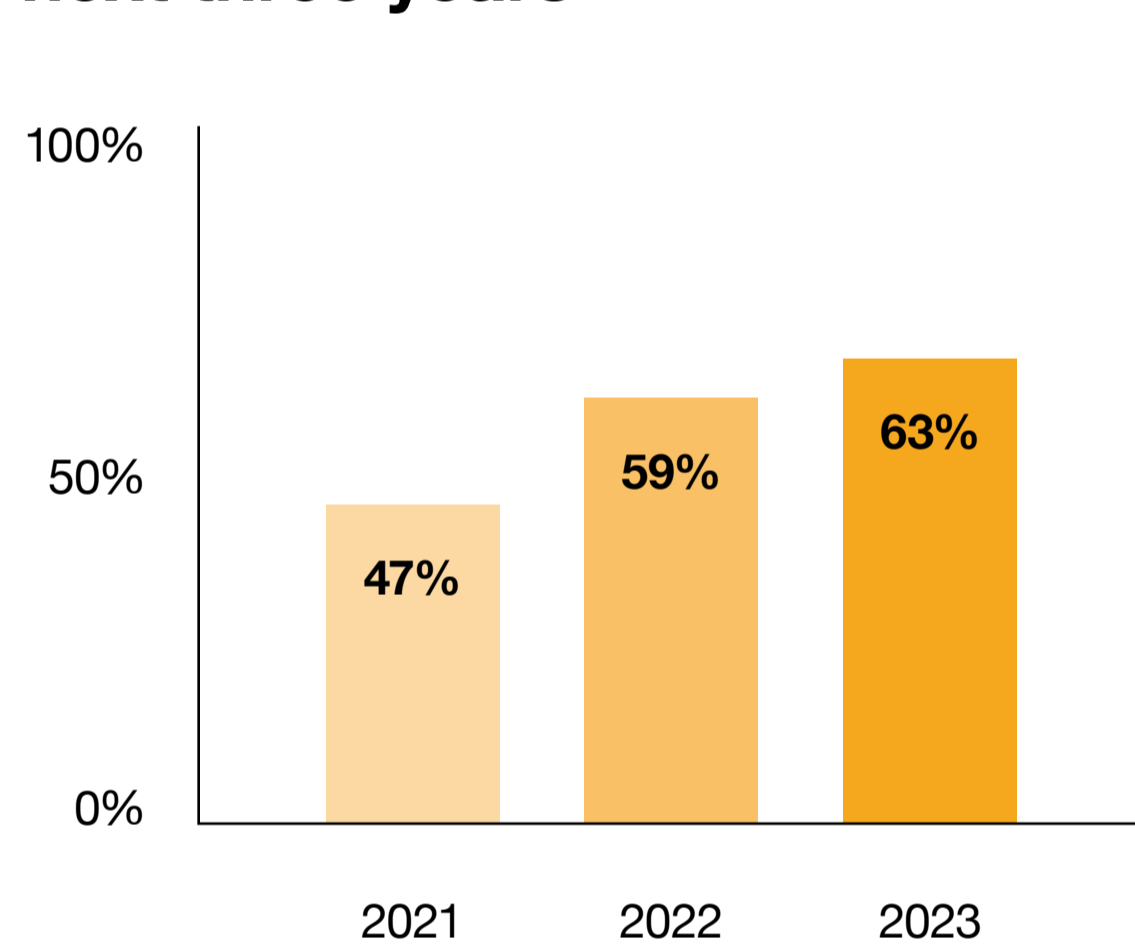
of metals companies say customer needs are the most important factor for technology investments

Insight 3

Top technology challenges and risks are amplified

Metals leaders named technology adoption uncertainty as the number-one challenge for the second year in a row, and cybersecurity continues to dominate as the single biggest IT-related business risk. As the use of technology increases, uncertainty continues to increase as well. Now more than ever, metals leaders need to have an implementation plan they can be confident in.

63% of respondents believe cybersecurity is the biggest IT-related business risk in the next three years



Insight 4

The use of AI and advanced technology is on the rise

As metals companies implement advanced technologies, they can expect to see a significant change in operational processes and how employees engage with technology. Metals leaders must consider the implications of advanced technology on how employees work and establish a support plan to guide and support them.

41%

of metals companies plan to use AI within the next five years

Insight 5

Metals companies are using technology to improve the employee experience

Reducing tedious manual tasks, increasing collaboration, and providing learning opportunities all help employees have a positive experience and stay engaged in the workplace. Companies that provide resources to support employees can attract new talent and avoid worker shortages.

93%

of metals companies are using technology to improve employee experience

Shift your technology strategy

New and advanced technology brings incredible opportunities and overwhelming challenges for metals leaders. It can be difficult to determine what the right next steps might be. Our annual technology in metals survey report offers data and clarity for metals leaders looking for answers.

If you want a closer look at what our team of specialists has to say about current trends and next steps, download the full “2023 Technology in Metals Survey Insights” today.

[Download the full report](#)

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