

Initial Post

According to (Kovaite & Stankeviciene, 2019), Industry 4.0 has greatly influenced digitization thus rapidly changing people's behaviour and companies.

They further explain how the use of computers and internet was introduced in 3rd Industrial Revolution and the 4th Industrial Revolution picked up from there by including technological drivers like: Internet of Things (IoT), Cloud Computing, Big Data, Cloud computing, Artificial Intelligence, Robotics and exploration of decentralized communication between people and machines.

A few examples of 4.0 Industries as from (Anon, N.D.) include: Mechanica AI that provides production-grade AI for industrial operations, ULS Robotics that develops an exoskeleton technology platform that reduces physical strains from a working wearer.

(Kovaite & Stankeviciene, 2019) goes on to state the risks that tend to rise from Industry 4.0, that include:

- Behavioural risks, that is whether it is from within or outside the organisation, for example end-users require cybersecurity training so as to minimise and combat cyber-threats that are to be faced.
- Competence risks - lack of professionals who can adopt to the new technologies like cloud computing.
- Financial risks - the cost to be covered on the adaptation of new technologies.

- Data security risks - how safe will the data be from data losses, data errors, etc.
- Technical risks - implementation and adaptation of new technologies.

(Rajnai & Kocsis, 2017) points out how in the future (beyond 2030), highly educated workers with the knowledge of the newest technologies, and up-to-date digital skills will be needed.

References

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- Rajnai, Z. & Kocsis, I., 2017. *Labor market risks of industry 4.0, digitization, robots and AI*. Subotica, Serbia, IEEE.