|  |  |  |
| --- | --- | --- |
| **PRESS RELEASE** | | Lyoner Straße 18  60528 Frankfurt am Main  GERMANY  Phone +49 69 756081-0  Telefax +49 69 756081-11  E-Mail vdw@vdw.de  Internet www.vdw.de |
|  |  |
|  |  |
|  |  |
|  |  |
| From | Sylke Becker |
| Phone | +49 69 756081-33 |
| E-Mail | [s.becker@vdw.de](mailto:s.becker@vdw.de) |

**How companies can capitalize on their valuable data**

**Discover how digital business models work – at the EMO Hannover *Let's Talk Science* lunch talk**

***Frankfurt am Main, 24 May 2023.*** *– More and more companies are using detailed process data from digitalized production, or even artificial intelligence, to enhance their own internal production. If used effectively, such massed quantities of data represent a raw material that can be used to add significantly greater value.*

Data-driven business models are still the exception rather than the rule, however. In most cases, it is large corporations like Rolls Royce that are venturing into such new forms of business. They include “sharing economy” models in which pay-per-use pricing models are applied. Rolls Royce, for example, no longer just sells turbines, it also rents them out. The customer then only pays for the running time. This represents an important step towards more sustainable manufacturing and the circular economy.

**Securing a place in the platform economy**

New core businesses can also be developed in conjunction with digital platforms. These are online marketplaces where B2C (but increasingly also B2B) companies network with each other and create their own digital ecosystems. One example of this is the Adamos platform founded by numerous major companies from the mechanical and plant engineering sector. It is difficult to overestimate how important it is for the German industry to open itself up to this digital platform economy if it wishes to remain competitive internationally.

But what is the best way of doing so? What distinguishes conventional from digital business models? What tools are required by companies that are looking to generate data-based value? And how can small and medium-sized enterprises use – and monetize – their data for innovative products and services?

In the May edition of the monthly "Let's Talk Science" live webinar at EMO Hannover, experts from the Institute of Production Management, Technology and Machine Tools (PTW) at TU Darmstadt answer the question: "How can data be used data for new business models?" For several years now, the researchers have been working on numerous industry-related research projects aimed at integrating AI, and examining the related economic issues for industry.

Let the experts show you how to create new value using this hitherto neglected raw material. Put your questions to them at

***Let’s Talk Science, 31 May 2023, 11:30 am***

**Registration**

<https://emo-hannover.de/lets-talk-science>

**Presenters**

**Prof. Joachim Metternich,** Head of the Institute of Production Management, Technology and Machine Tools (PTW) at TU Darmstadt.

Felix Hoffmann, Head of Research in Production Management at the Institute of Production Management, Technology and Machine Tools (PTW) at TU Darmstadt

**Photos**

**Image 1: AI-based monitoring of a machine tool in production,** Source: PTW Darmstadt **Image 2: Prof. Joachim Metternich,** Head of the Institute of Production Management, Technology and Machine Tools (PTW) at TU Darmstadt.

**Image 3:** Felix Hoffmann, Head of Research in Production Management at the Institute of Production Management, Technology and Machine Tools (PTW) at TU Darmstadt

*Author:**Gerda Kneifel, VDW*

**Previous webinars**

26.04.2023 Hybrid manufacturing takes up to 50% less time and uses 80% less material

<https://emo-hannover.de/event/hybride-fertigung-spart-bis-zu-50-zeit-und-80-material>

29.03.2023 In the future, manufacturing will no longer be planned by humans

<https://emo-hannover.de/event/fertigung-wird-nicht-mehr-von-menschen-geplant>

22.02.2023 Innovative machining method significantly reduces production costs

<https://emo-hannover.de/event/innovative-zerspan-methode-senkt-fertigungskosten>

25.01.2023 Wireless production based on 5G mobile communications standard

<https://emo-hannover.de/event/kabellose-produktion-dank-5g-mobilfunkstandard>

30.11.2022 Classic sheet metal forming becoming more economical and ecological

<https://emo-hannover.de/event/klassische-blechumformung-oekonomischer-oekologischer>

26.10.2022 Rethinking products – with 3-dimensional electronics

<https://emo-hannover.de/event/produkte-neu-denken-dank-dreidimensionaler-elektronik>

28.09.2022 Guide: Implementing AI models sustainably

<https://emo-hannover.de/event/ki-modelle-nachhaltig-implementieren>

31.08.2022 Finally! Making AI widely usable  
<https://emo-hannover.de/event/k%C3%BCnstliche-intelligenz-in-breite-nutzbar-machen>

27.07.2022 Turning SMEs into sovereign data holders  
<https://emo-hannover.de/event/euprogigant-kmu-datenhaltern>

29.06.2022 Matrix production – New possibilities for technological integration

<https://emo-hannover.de/event/matrixproduktion-integration-technologien>

25.05.2022 Open source machine tools: The path to production sovereignty and a circular economy

<https://emo-hannover.de/event/open-source-werkzeugmaschinen>

All presentations are available online at

<https://emo-hannover.de/lets-talk-science>

This press release can also be obtained directly from

<https://emo-hannover.de/?????/>

<https://www.ifw.uni-hannover.de/>

Press photos are available for download in our media library.

<https://emo-hannover.de/mediathek>

Graphics and images can also be found online in the Press section at [www.emo-hannover.de](http://www.emo-hannover.de)

Follow EMO Hannover on our social media channels

[](http://www.linkedin.com/company/emo-hannover)[](http://www.instagram.com/emo_hannover/)[](http://facebook.com/EMOHannover)[](http://www.youtube.com/metaltradefair)[](https://de.industryarena.com/emo-hannover)[](http://twitter.com/EMO_HANNOVER)

Click [here](mailto:i.reinhart@vdw.de?subject=UNSUBSCRIBE%3A%20Presseverteiler%20VDW&body=Bitte%20nehmen%20Sie%20mich%20aus%20Ihrem%20Presseverteiler) if you no longer wish to receive our press releases.