

CONSTRUCTION

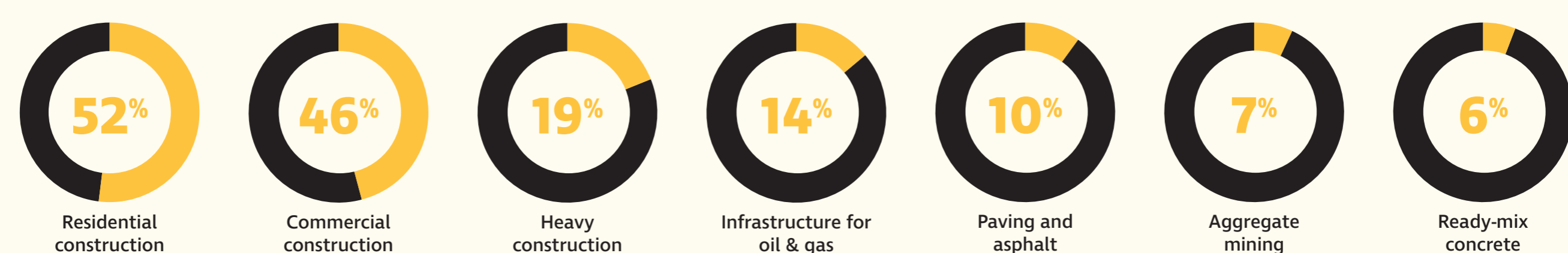
Digital disruption in a traditionally hands-on industry

The global construction industry is on the verge of a boom in digital connectivity. Gone are the days of calculating job costs by hand, a tape measure, and pricing up the project estimate to provide a cushion in case of human error. Technology, the economy and talent are reshaping the global construction market pressuring organizations to rethink the way they do business.

The economy

The worldwide construction market is expected to grow to \$15.5 billion by 2030.

Segments with the most growth opportunity:



However, many organizations are faced with business concerns that can make planning for the future a challenge.

46% of organizations' top business challenge is managing costs.

But, organizations are not stagnant in the face of challenging financial pressures. Forty-five percent of construction companies are planning to invest in upgrading their fleet in 2017.

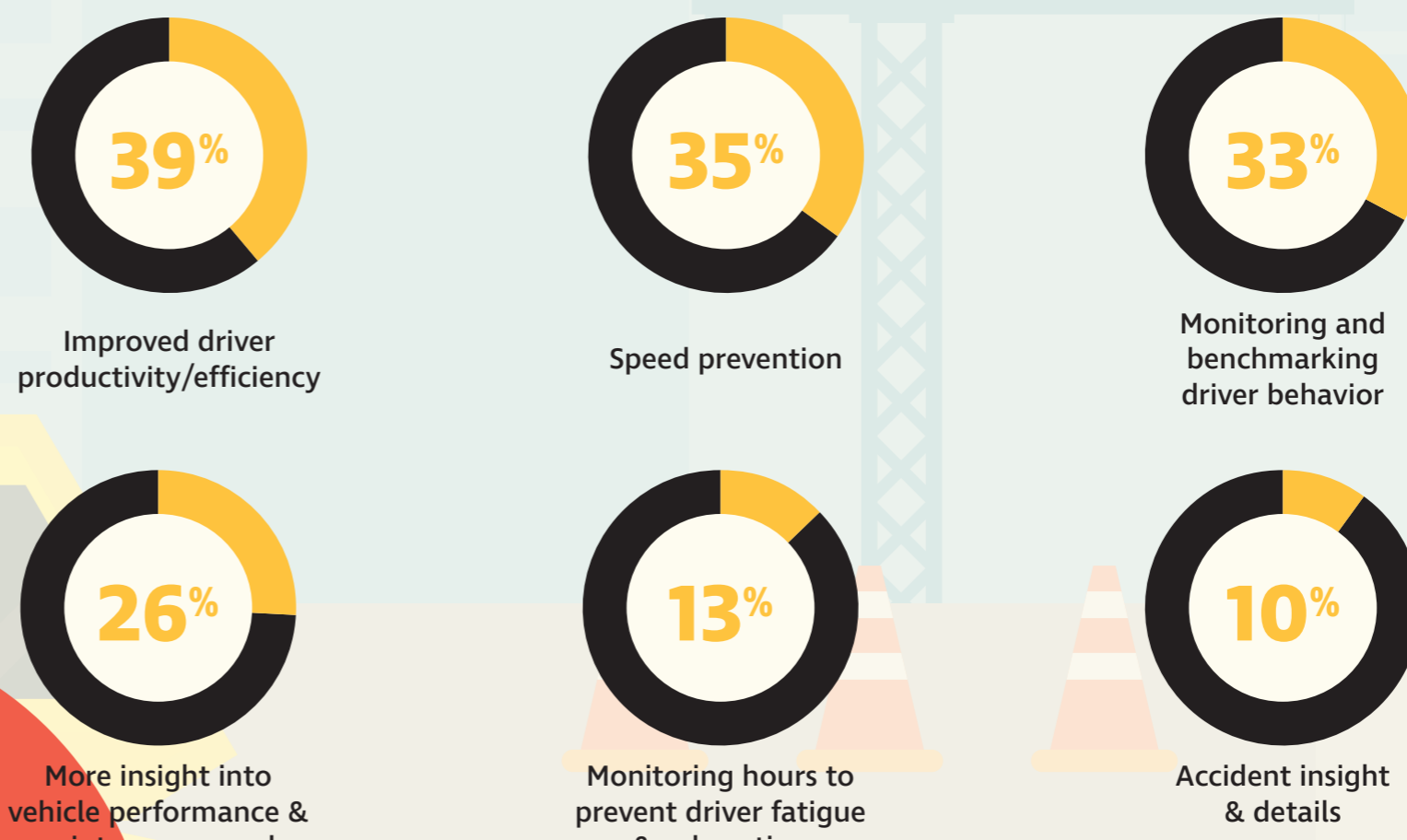
Technology considerations

On a global scale, fatigue monitoring has become a top priority for companies in nations such as the United States, Australia and New Zealand due in part to increased laws.

62% of organizations are pondering a wide variety of emerging technologies with fatigue monitoring at the top of the list.

Some organizations are seeking efficiencies through telematics. Eighty-one percent of organizations are already using telematics or plan to do so in the next year.

Benefits realized by organizations using telematics



Features within a telematics system can provide users predictive maintenance based on a fixed-interval, replacing traditional repair strategies that can take organizations by surprise and cause prolonged equipment downtime.

The impacts of telematics are far-reaching.

Almost 30% of organizations have seen fewer accidents because of telematics, which can in turn help reduce equipment and insurance costs.

Attracting the right talent

With such rapid growth, many organizations are either currently offering mobile technology to workers or plan to do so in the next year to attract the young, tech-savvy workforce.

It is estimated that millennials will become

75% of the global workforce by 2025.

More and more, companies are offering mobile technology to their employees. And they are turning to digital sources to find talent with 14 percent of companies utilizing tools for big data analysis to forecast hiring needs.

Sources:

- <http://www.pwc.com/gx/en/industries/engineering-construction/publications/pwc-global-construction-2030.html>
- <https://www.commerce.wa.gov.au/worksafe/fatigue-management-commercial-vehicle-driver>
- <https://www.forbes.com/sites/danschawbel/2013/09/04/why-you-cant-ignore-millennials/#24909ce5207c>

