

F R O S T & S U L L I V A N

2024 COMPANY OF THE YEAR

*IN THE GLOBAL SMART
BUILDING SOLUTIONS
FOR HEALTHCARE
INDUSTRY*

SIEMENS

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each Award category before determining the final Award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Siemens excels in many of the criteria in the smart building solutions across healthcare industry.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Exemplary Leadership in Visionary Innovation and Performance

Hospitals face ongoing challenges that can be categorized broadly under hospital operations and hospital facilities. Overcrowding in hospitals is a top challenge to the hospital’s business operations, while operations costs are a top concern in managing hospital facilities. Frost & Sullivan notes that challenges from business operations and facilities are interrelated and addressable collectively with the adoption of advanced building technologies, including smart building solutions.¹

Frost & Sullivan analysts observe how the advancement of smart building solutions drives the digital transformation in healthcare industry. Smart building solutions providers must be well-equipped with the right domain know-how and technologies to support the evolution of smart hospitals that focus on staff productivity, digitized operations and sustainability. This evolution will inadvertently influence the future of hospital operations and how industry stakeholders design hospital buildings. Adopting artificial intelligence (AI)-enabled building automation and facility services will advance hospitals’ business processes and energy management.

¹ Frost & Sullivan Report: [Global Building Technologies and Services Growth Opportunities in the Healthcare Vertical](#)

Siemens Smart Infrastructure (SI) is shaping the market for intelligent, adaptive infrastructure for today and the future. It addresses the pressing challenges of urbanization and climate change by connecting energy systems, buildings, and industries. SI provides customers with a comprehensive end-to-end portfolio from a single source – with products, systems, solutions, and services from the point of power generation all the way to consumption. With an increasingly digitalized ecosystem, it helps customers thrive and communities progress while contributing toward protecting the planet.

“Frost & Sullivan acknowledges that Siemens leads in addressing challenges in the digitalization of hospitals with its advanced digital platforms and maintains its domination in the healthcare sector through the seamless integration of hospitals’ MT, OT, and IT infrastructures and servicing their operational goals. Reinforcing its strong innovation and performance, Siemens grew its revenue by 3% despite strong economic challenges in 2024.”

– Melvin Leong
Senior Director
Head of Homes and Buildings

Siemens understands hospital operations holistically and offers smart building solutions by integrating three important hospital infrastructures: medical technology (MT), operational technology (OT), and information technology (IT).

Siemens addresses pertinent hospital challenges with its smart hospital solutions through Siemens Xcelerator and Building X. Siemens Xcelerator is an open digital business platform, with its comprehensive portfolio of digital tools and services it is designed to help businesses and organizations accelerate their digital transformation efforts and improve productivity, innovation, and overall performance. The backbone for the integration of MT, OT, and IT in a hospital lies in Building X. Building X is a digital building platform that

enables building owners to make data-driven decisions that lead to improved sustainability, operational performance, and building value. It leverages cutting-edge technologies, such as the Internet of Things, AI, machine learning (ML), and digital twin, to drive performance optimization and sustainability in hospitals.

Siemens strengthens its leadership focus in the healthcare sector with its competency in digitalizing hospital facilities and operations, thus enabling the progression of smart hospitals. The company’s smart building solutions exhibit the highest level of digital transformation with the use of AI and ML that allow advanced automation of hospital buildings, digital twins for hospital operations, predictive and prescriptive maintenance of buildings. In addition to these digital benefits, smart building solutions from Siemens enable hospitals to achieve their sustainability goals, increase medical staff productivity, enhance patient comfort and visitor experience, and maintain compliance with regard to indoor ambient conditions, health, and safety.

Siemens nicely demonstrates resilience as a leading technology provider, and this is reflected in its business performance. In 2024, the company’s group revenue increased by 3% to reach EUR75.9 billion. Siemens Smart Infrastructure, which increased its revenue by 7.1% in the same year, contributed 28.1% of the group revenue. The company also increased its R&D expenditure in 2024, spending EUR6.3 billion, compared to EUR6.1 billion in 2023. Siemens’ commitment to innovation has reinforced its leadership in smart building solutions, and it is a leader in hospital infrastructure digitalization.

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Positive Impact Through Excellence in Total Customer Experience

A hospital runs a complex operation and requires skilled personnel and highly customized and advanced support solutions. Most hospital managers have cited that they prefer a one-stop solution provider that can assist them end-to-end, from installation and training to operations and maintenance of total hospital infrastructures. Furthermore, hospitals need continuous support from solutions providers as the digitalization of healthcare facilities is a long-term goal and journey for operators. Therefore, market participants serving the healthcare sector, including hospitals, must demonstrate in-depth knowledge of the unique needs and their ability to develop customer-centric solutions to meet those needs and optimize the end-user experience.²

Frost & Sullivan recognizes how Siemens is at the forefront of realizing total customer experience for hospitals as an end-user vertical market. In addition to understanding hospital operations and addressing their challenges, the company delivers smart building solutions that encapsulate top-notch customer experience in purchase, ownership, and service.

Frost & Sullivan points out that Siemens demonstrates competitive differentiation in customer purchase experience with two approaches.

- Firstly, the company stands out as a one-stop solutions provider of smart building innovation that integrates and digitalizes the IT, OT, and MT infrastructures of hospitals. This unique offering means that Siemens Smart Infrastructure leverages in-house expertise across various teams in the company; the provision of smart building solutions (for OT) by the Siemens Smart Infrastructure team in a hospital is supported by its competency in digital solutions (for IT) via Advanta team and in healthcare technology (for MT) via the Siemens Healthineers team.
- Secondly, the company's unique customer purchase experience is complemented by its financing assistance offering for hospitals that adopt smart building solutions from Siemens. Through its Siemens Financial Services, the company supports hospitals' digitalization projects with direct and indirect financing options. Depending on the nature of the contracts, financing solutions are designed to cater to the needs of the hospital management and the success of hospital building performance and operations.

This customer strategy has positioned the company ahead of its peers in the market with this unique one-stop proposition that includes synergistic internal teamwork in integrating IT, OT, and MT infrastructures and financing options for customers.

² Frost & Sullivan Report: [Top 10 Growth Opportunities in Facility Management, 2024](#)

“Frost & Sullivan finds that Siemens stands out from its competitors as a customer-centric smart hospital solutions provider. The company’s competitive advantage is in synergistic teamwork among its technical experts and teams that deliver top-notch customer purchase experience with its one-stop solutions, as well as its proprietary digital platforms and software that enable exemplary ownership and service experience among hospital owners.”

– Melvin Leong
Senior Director
Head of Homes and Buildings

In solidifying its leadership in customer ownership and service experience, the company’s advantage is in its exemplary digital business platform. With Siemens Xcelerator, the company can customize digital solutions with its marketplace and ecosystem of software developers and system integrators for hospitals. The platform is designed to elevate the ownership experience for hospital owners, as they can utilize Siemens Xcelerator to assist in the operations and execution of special hospital projects. This platform provides hospital owners access to company-wide solutions and hassle-free interaction with verified third parties registered with Siemens Xcelerator marketplace such as specialty lighting companies, security specialists, and elevator providers.

Additionally, Siemens leverages its proprietary technology and Building X platform, which is AI-enabled and forms

the backbone of the company’s smart building solutions. In the context of healthcare business, Building X adds value for medical facilities by improving their financial and operational performance (e.g., energy management), compliance (e.g., occupational health and safety), and patient and customer satisfaction (e.g., patient management and facility management). Importantly, Building X provides an exemplary service experience for hospitals as this platform is highly customizable and scalable to react to current needs and future hospital upgrades. This platform allows Siemens to perform the hospital’s operational requirements such as remote maintenance and troubleshooting assistance.

Frost & Sullivan finds that Siemens stands out from its competitors as a customer-centric smart hospital solutions provider. The company’s competitive advantage is in synergistic teamwork among its technical experts and teams that deliver top-notch customer purchase experience with its one-stop solutions, as well as its proprietary digital platform and software that enable exemplary ownership and service experience among hospital owners.

Conclusion

Siemens demonstrates a deep understanding of hospital operations that are often riddled with complexities and challenges. The company’s digital business platform Siemens Xcelerator and Building X are the backbone of smart hospital development as they address critical hospital operations - including patient management, procurement, building management, and energy management. The alignment of internal expertise across Siemens teams is a clear testament to the company’s commitment to providing the highest quality digital integration of hospitals’ infrastructures and assets. Furthermore, the company exemplifies customer experience with its financing assistance offering and scalable smart building solutions to support the digitalization journey of hospitals.

With its strong overall performance, Siemens earns the 2024 Frost & Sullivan Global Company of the Year Award.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

