

62 percent of companies increase investment in industrial metaverse technologies, according to a new study

- **Siemens and S&P Global Market Intelligence 451 Research publish a study on the industrial metaverse**
- **81 percent of businesses are using, testing, or planning to implement industrial metaverse solutions**
- **Over two-thirds of medium-sized businesses are increasing investments**
- **The share of companies investing over US\$10 million annually has doubled to 30 percent**
- **North America in vanguard, with 23 percent of respondents classified as leaders, followed by Europe (19 percent) and Asia-Pacific (15 percent)**

S&P Global Market Intelligence 451 Research and Siemens have published a technology report on the status of the industrial metaverse in 2024. The report is based on a survey of 907 participants across 16 industries and seven countries (Australia, Canada, China, Germany, India, the UK and the U.S.), as well as on additional qualitative interviews.

The report shows that 81 percent of companies are already using, testing, or planning to implement industrial metaverse use cases. Nearly two-thirds of these companies are employing or testing solutions to enhance product development, operations, workforce management, and supply chain management. The remaining companies are making strategic investments in technologies like digital twins, industrial AI or the Internet of Things (IoT) and planning to implement them in specific industrial metaverse solutions within the next three years. In 2024, 62 percent of the globally operating companies increased spending for industrial metaverse technologies.

“The fundamental technologies that enable the industrial metaverse are being rapidly developed worldwide. Investments in digital twins, artificial intelligence and the Internet of Things are accelerating. Many companies are not only experimenting with these technologies but are already employing and scaling concrete use cases that demonstrate the added value of the industrial metaverse. The transformation taking place in industry has a clear strategic goal: tapping and leveraging smarter and more efficient solutions across industries,” said Peter Koerte, member of the Managing Board of Siemens AG, Chief Technology Officer and Chief Strategy Officer.

“The industrial metaverse is proving to be more than just a promising concept – it’s emerging as a core driver of the digital transformation. Companies of all sizes are committing substantial resources and advancing from testing to implementing integrated solutions that can master complex challenges on a large scale,” added Brian Partridge, Head of Research at S&P Global Market Intelligence 451 Research. “This shift from pilot projects to full application reflects the growing confidence in the metaverse’s potential to drive efficiency and innovation across various industries.”

Companies employing more than 5,000 people are showing a significant increase in their investments in this area, with 58 percent reporting higher spending. The share of those investing more than US\$10 million annually has doubled to 30 percent compared to the previous year. Medium-sized businesses are increasing their investments at an above-average rate, with 68 percent reporting higher outlays year-over-year. Companies with fewer than 1,000 employees are also taking action; 58 percent are increasing their spending on industrial metaverse technologies. However, they more frequently face challenges due to limited resources and technical hurdles.

The depth of integration of these new technologies, however, varies significantly across industries. The highest share of companies using these technologies are those operating in the fields of industrial products (38 percent), electric vehicle charging infrastructure (38 percent), automotive (29 percent), data centers (28 percent), electronics (26 percent), and food and beverages (26 percent).

Investments in the industrial metaverse are growing in all key markets. The United States leads with 38.4 percent of companies actively using industrial metaverse

technologies and 35.1 percent currently in the testing phase. China follows closely, with 37.9 percent of companies already using solutions and 39.9 percent testing them. Germany is also strongly engaged here, with 34 percent of companies employing the technologies and 31.9 percent in the testing phase. Other countries, including Canada, Australia, the UK and India, are also making progress with the technologies, with 21 to 27 percent of companies actively using and 29 to 36 percent testing them.

Despite the broad and accelerating introduction of these technologies, however, the level of investment varies across regions. North America leads in the depth of adoption, with 23 percent of respondents classified as leaders. Europe follows with 19 percent, while 15 percent of companies in the Asia-Pacific region are considered leaders.

The growing investments in 2024 across all regions underscore that the industrial metaverse is becoming a reality. Companies are increasingly prioritizing technologies that will drive efficiency as well as sustainable growth in the years to come.

This press release is available at: <https://sie.ag/68vMom>

The two parts of the research report can be downloaded at:
<https://sie.ag/59VSaF> and <https://sie.ag/2EAZWd>

Further information can be found at: <https://sie.ag/61hFXr>

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In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €74.9 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 305,000 people worldwide on the basis of continuing operations. Further information is available on the Internet at www.siemens.com.

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