

Munich, March 29, 2023

Siemens AG and MIT Technology Review release research report on emergent Industrial Metaverse

- Research report explores how the Industrial Metaverse will help businesses and economies become more efficient, resilient, and sustainable.
- Report points out how decision-makers can enable the Industrial Metaverse and harness its potential.
- Industrial Metaverse market is estimated to increase nearly 10 times by 2030, according to ABI Research.
- Siemens Xcelerator digital business platform will play a crucial role in leveraging the potential of the Industrial Metaverse.

Siemens and MIT Technology Review have embarked on collaborative research to explore the development and opportunities of the rapidly developing Industrial Metaverse. The result of this collaboration is a comprehensive report about the potential of *The Emergent Industrial Metaverse*, which compiles the most recent research in the field and includes interviews with leading technologists, industry analysts, business leaders, and researchers. It is available free of charge as of March 29 (link: <https://sie.ag/MITIMV>). MIT Technology Review together with Michael Grieves, Executive Director of the Digital Twin Institute, and Peter Körte, Chief Technology Officer and Chief Strategy Officer of Siemens will bring these scenarios to the virtual stage on March 30 during a live-streamed webcast (link: <https://www.linkedin.com/events/7044023667751571456>). A recording will be available afterwards.

The Industrial Metaverse will be a digital world that mirrors and simulates real machines, factories, buildings, and entire cities and transportation systems. The seamless integration of the real and digital worlds will empower people and companies to solve real-world problems.

The report explores the building blocks of the Industrial Metaverse, its use cases, and the effects it will have on businesses, economies, and everyday life. Moreover, it points out the challenges that decision-makers in businesses and society face to enable this digital world – and how they can harness its tremendous potential.

“Through the Industrial Metaverse, businesses can develop sustainable products faster, easier, and cheaper. They can use it to make machines, factories, buildings, and entire cities and traffic systems more efficient, resilient, and sustainable,” said Peter Körte, Chief Technology Officer and Chief Strategy Officer of Siemens AG. “This research shows that building this digital world is about leveraging and integrating powerful technologies. However, it requires, at least as importantly, openness, collaboration, and strong ecosystems.”

The Industrial Metaverse will result from the evolution and convergence of technologies such as artificial intelligence, blockchain, and cloud and edge computing. A key building block of the Industrial Metaverse will be the digital twin, which simulates the behavior of its real-world counterparts and is already revolutionizing product development, infrastructure management, manufacturing, and training measures. Future digital twins will provide photorealistic simulations of the real world and enable real-time interaction between people and machines.

The market potential of the Industrial Metaverse is estimated to reach around \$100 billion in 2030, according to ABI Research, representing a tenfold increase compared to 2021.

The Siemens Xcelerator digital business platform will play a crucial role in leveraging the potential of the Industrial Metaverse. "This is the go-to place for companies to find the building blocks to enable and cultivate the Industrial Metaverse for their purposes," said Körte. "Nowhere else can you find such comprehensive, open, interoperable, flexible, and scalable solutions from various partners."

Report „The Emergent Industrial Metaverse“: <https://sie.ag/MITIMV>

Livestream with Michael Grieves and Peter Körte on March 30, 4 p.m. CEST:

<https://www.linkedin.com/events/7044023667751571456>

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

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Contact for journalists:

Siemens AG

Bernhard Wardin

Phone: +49 (173) 3270510; Email: bernhard.wardin@siemens.com

Siemens AG (Berlin and Munich) is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare. In addition, Siemens holds a minority stake in Siemens Energy, a global leader in the transmission and generation of electrical power. In fiscal 2022, which ended on September 30, 2022, the Siemens Group generated revenue of €72.0 billion and net income of €4.4 billion. As of September 30, 2022, the company had around 311,000 employees worldwide. Further information is available on the Internet at www.siemens.com.

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