

What is industrial asset management?

Industrial asset management is the strategic approach to overseeing an organization's physical assets throughout their entire lifecycle. It encompasses the routine maintenance of equipment as well as the processes of monitoring, analyzing, and optimizing asset performance.

Why should you use industrial asset management services?

An effective asset management strategy can help you improve asset availability, boost OEE, and reduce your MRO spend on a day-to-day basis. Our Industrial Asset Management services can help you get the most from your operations, proactively address downtime issues, and help manage risks.

What is efficient industrial asset management?

Efficient industrial asset management is the backbone of any successful manufacturing operation. It involves the strategic management of an organization's physical assets to ensure they function optimally, are well-maintained, and contribute to increased productivity and profitability.

What is industrial asset management (IAM)?

Industrial asset management (IAM) is a system used to track and maintain industrial assets such as machines, tools, and equipment. IAM systems are used in the manufacturing sector and other industrial settings to help companies keep track of their assets and plan for their future needs for meeting customer demand.

How can industrial assets generate value?

For industrial assets to generate value for the organization, throughout their life cycle, it is not enough to simply specify, request quotes and purchase that asset. Differently from that, the acquisition and management of an industrial machine is a multi-step process to be done calmly and properly, including:

What is the life cycle of industrial assets?

The life cycle of the asset involves its selection (design and acquisition), operation, maintenance, possible retirement and disposal. For industrial assets to generate value for the organization, throughout their life cycle, it is not enough to simply specify, request quotes and purchase that asset.

Industrial asset management tools focus more on the monitoring, operating, and maintaining of physical assets in industrial settings such as manufacturing. That includes machinery, tools, facilities, infrastructure, and any other asset that ...

strategy are increased asset availability and performance, and [1]. ABB has developed an arsenal of industrial asset management solutions that have been proven over again and cover a wide spectrum of assets that a large, digital oilfield production facility ...

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Our research concludes that there is no one-size-fits-all approach to the digitization of asset management for industrial facilities. Firms' digital transformation strategies for asset management must reflect the financial materiality of asset reliability for each plant and the current state of asset management technology maturity. A digital ...

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The efficient management of the asset life cycle, or asset systems, is fully in line with the need for the industry's competitiveness, in all sizes and segments. The life cycle of the asset involves its selection (design ...

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Industrial equipment manufacturers are typically asset-intensive businesses which require 24/7 productivity. Proper maintenance of industrial equipment ensures peak performance and prevents future costly repairs. Discover how to improve business performance with FieldAware's industrial asset management software.

I4.0 is a three-dimensional model that provides guidelines to develop I4.0 compliant solutions based on industrial standards. As the main specification of the I4.0, the Asset Administration Shell (AAS) is a standardized digital representation of an asset that enables interoperability across different suppliers' AAS solutions ( Plattform Industrie ...

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