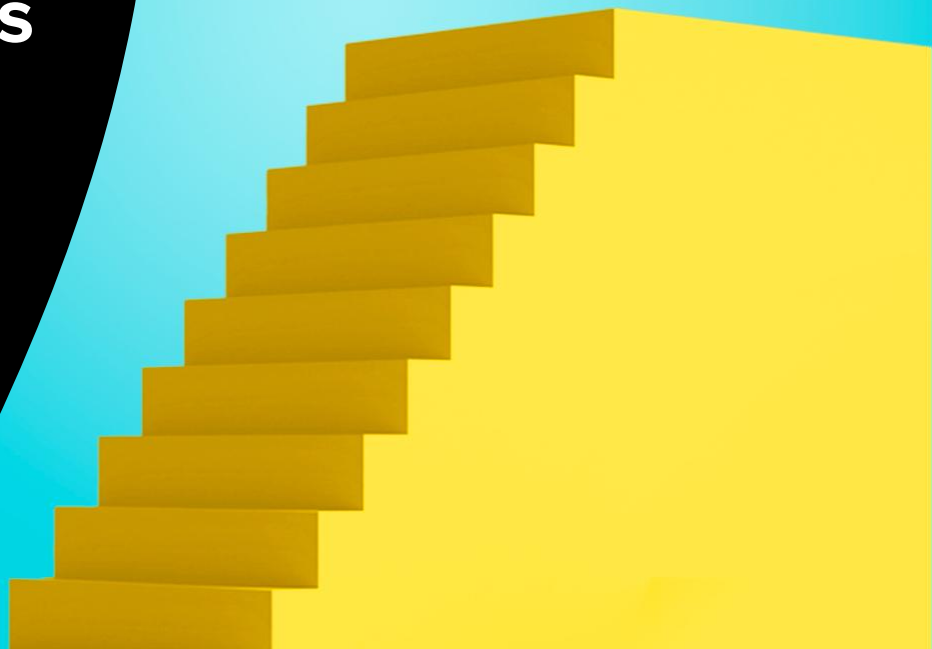




Disruptive innovations and technologies — the next frontier

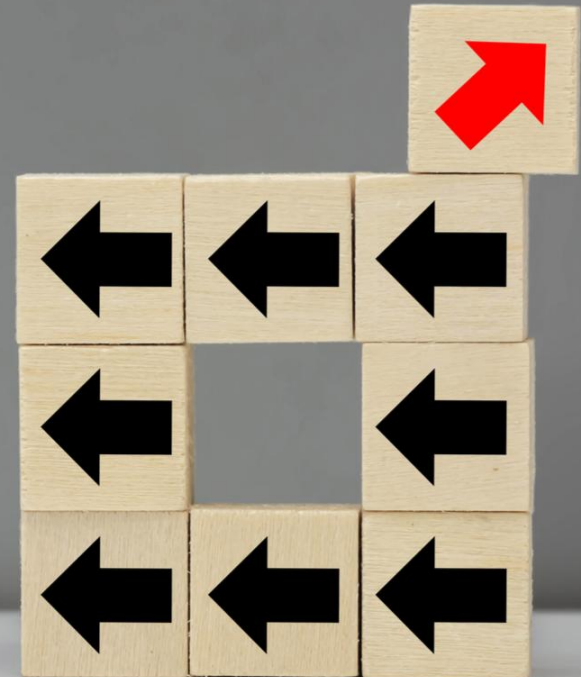




Introduction

We, as consumers, are always on the lookout for an unlimited amount of information, endless ways to communicate, and the next big thing.

This **ever-changing technology** has given rise to **disruptive innovations** — technology that significantly alters how consumers, industries, and businesses operate. **It sweeps away habits, replacing it with change and growth.**





The importance of disruptive technology

Let's consider the example of Kodak, one of the first companies to introduce cameras in the market.

They failed to keep up with the changing needs of their customers. And **when digital cameras took the market by storm, Kodak wasn't prepared for the digital technology** disruption that had been presented.

This allowed brands like Canon and Sony to swoop in and steal Kodak's consumer base with their new technologies, 'cool' marketing, and innovative approaches.

On the flip side, Netflix is a great example of disruptive innovation at its finest.

Their DVD-by-mail model flipped the video rental business, pushing an industry titan like Blockbuster, into bankruptcy. But they didn't stop there. **Today, Netflix provides a massive selection of digital, on-demand, low-price content to users worldwide.**

This proves, beyond a sliver of doubt, that disruptive technologies are crucial to the success of an organisation. Embracing the change allows businesses to gain a competitive advantage, keep existing customers happy, and create new growth opportunities.

The future of disruptive technology

1. Digital twins
2. Phygital Experiences
3. 3D Printing



1. Digital twins

- Recent research has indicated that the **digital twins market is projected to reach over €61.7 billion by 2030.**
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- **Today, because of rapidly evolving simulation, IoT sensors, and robust computing infrastructures,** the capabilities of digital twins are accessible to all organisations.
- As IoT and wearables become more popular, **humans can try out different diets and foods and see how it impacts their biometric twin using the concept of digital twins.**
- Digital twins will prove invaluable in discovering preventative medical conditions that could help one's health.



2. Phygital experiences

- **Spatial computing is the digital technology that interacts with humans and their surroundings.** It is a combination of Augmented Reality, Virtual Reality, Mixed Reality, and Human Reality.
- Phygital bridges the relationship between a user and an activity, making it so effortless that you don't even notice.
- With phygital experiences and augmented reality becoming increasingly popular, businesses are more than happy to embrace this disruptive innovation.
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3. 3D Printing

- The primary benefits of 3D printing include producing cheaper, less wasteful, and customisable builds.
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- For example, the ability to 3D print prosthetics substantially reduces the production cost while the customizability allows the prosthetic to fit individual users with extreme precision.
- **Even Elon Musk's space company SpaceX used 3D printing to build the engine chambers of their spacecraft Dragon in just 3 months.**
- Similarly, Singapore Airlines Engineering Company is partnering with Stratasys to establish a service center for 3D printed parts in commercial aviation.

Thank you

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