

**Media Release**  
**20 October 2020**



**SMART INDUSTRY READINESS INDEX TO BE DEPLOYED GLOBALLY AS  
INTERNATIONAL STANDARD FOR INDUSTRY 4.0 TRANSFORMATION**

1. The Singapore Economic Development Board (EDB) today announced a partnership with the World Economic Forum (the Forum), to drive the global adoption of the Smart Industry Readiness Index (SIRI). EDB and the Forum will accelerate the use of SIRI as an internationally-recognised standard for Industry 4.0 (i4.0) transformation, and the adoption of new i4.0 technologies across manufacturing communities around the world. Findings from the SIRI assessments will culminate in a whitepaper which will be published at the 2022 World Economic Forum Annual Meeting, to provide new insights on global development and progress around the i4.0 transformation of the manufacturing sector.
2. To scale SIRI into a global framework, 90 Certified SIRI Assessors (CSAs) will be trained over the next 18 months. These individuals will be industry veterans selected from the partners of this initiative - McKinsey & Company, Siemens and TÜV SÜD. Each CSA will undergo the SIRI Assessor Programme comprising a five-day training course, before taking the CSA examination. Candidates who pass the CSA examination will be certified to conduct Official SIRI Assessments.
3. EDB and the Forum will also engage government bodies, trade associations, and manufacturing leaders globally to share more on SIRI, with a target of conducting 500 to 750 new Official SIRI Assessments globally by the end of 2021. The assessments will establish the i4.0 maturity of these manufacturing operations and help benchmark the facilities against industry peers globally.
4. “Our partnership with the Forum will establish SIRI as an international benchmark to advance the pace of transformation for manufacturing around the world,” said Dr Beh Swan Gin, Chairman, EDB. “Since its launch in November 2017, SIRI has successfully helped companies in Singapore and the region kickstart their transformation journey. By scaling this effort globally, more manufacturers will benefit from SIRI and realise the full potential of Industry 4.0.”

## EMBARGOED UNTIL 20 OCTOBER 2020, AFTER DPM'S OPENING REMARKS

5. "Industry leaders face the twin challenges of the Fourth Industrial Revolution and the [Great Reset](#). To master the scope and speed of this transformation, they have found a strong partner in the EDB Singapore. The World Economic Forum will serve as a global platform for EDB and its industry partners to further accelerate and scale these efforts," said Jeremy Jurgens, Managing Director, World Economic Forum.
6. "Manufacturers today are operating in a much more volatile environment, characterized by supply chain and workforce disruptions, seismic demand shifts and increased digitization. In our latest global research, more than 90% of respondents found Industry 4.0 helpful in keeping operations running during the pandemic. We expect Industry 4.0 to be a core enabler of the next normal, helping organizations meet customer requirements and improving operational resilience without increasing costs. It is therefore crucial that manufacturers have a common standard like SIRI so that they can better understand how to start, scale and sustain their Industry 4.0 transformation," said Karel Eloot, Senior Partner, McKinsey & Company.
7. "We look forward to collaborating with the World Economic Forum and the Singapore Economic Development Board to kick-start the the global rollout of SIRI" says Cedrik Neike, Member of the Managing Board of Siemens AG and CEO of Digital Industries "By assisting manufacturers in identifying their current state of maturity, we are confident that SIRI Assessments will play a catalytic role in accelerating the digital transformation of the industry worldwide."
8. "The SIRI initiative has evolved continuously since its inception and we are excited and privileged to join the World Economic Forum and EDB to take this initiative global" said Prof. Dr.-Ing. Axel Stepken, Chairman of the Board of Management, TÜV SÜD AG. "Through this collaboration, we aim to equip more manufacturers with the right understanding and tools to take the next steps in their transformation journey.

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9. SIRI, launched in November 2017, was created by EDB in partnership with a network of leading technology companies, consultancy firms, and industry and academic experts. It comprises a suite of frameworks and tools to help manufacturers – regardless of size and industry – start, scale, and sustain their manufacturing transformation journeys. It has since been adopted internationally by small, medium enterprises (SMEs) and large multinational corporations (MNCs). Today, over 350 Singapore-based companies from more than 15 different countries have completed the Official SIRI Assessments.

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**About the Singapore Economic Development Board**

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore.

For more information on EDB, please visit [www.edb.gov.sg](http://www.edb.gov.sg).

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