Driving forces
Technological innovations, such as 5G, the internet of things, artificial intelligence and maximizing power efficiency are increasing in importance in the electronic equipment, instruments and components industry. Electronic components have complex global supply chains that can lead to issues around unfair labor practices, conflict mineral sourcing and the use of harmful chemicals during manufacturing. The implementation and operation of a transparent, sustainable supply chain is required to address these issues. Superior product stewardship includes measures such as energy-saving features and energy-consumption management, as well as security features such as automatic software/firmware upgrades to harden devices against cyberattacks. Products must be designed with an end-of-life strategy (i.e. repair/reuse, downcycle and recycle), and the use of robotics and automation can help improve the efficiency of resource-intensive production processes. Given the industry’s oligopolistic market structure, compliance with antitrust regulation is also important.