

PRESS RELEASE

Aachen, June 9, 2020

Data Monetization on the Rise

MyDataEconomy Platform welcomes first Pilot Members

Laboratory for Machine Tools and
Production Engineering (WZL) of
RWTH Aachen University

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Blockchain solutions are designed to enable manufacturing companies and suppliers to make the cross-company handling of data goods transparent and comprehensible in order to make data economically usable. Such a data economy of the future can be experienced now: With the MyDataEconomy Platform, data can be monetized, they get a price tag. Developed as a digital value creation network and digital data marketplace for industrial data sources and large data volumes in particular, the platform easily digitizes very complex and still hard to network data sources with and among each other. The special design enables the secure and efficient exchange of data across network and company boundaries.

With the MyDataEconomy Platform, the vision of a data economy for manufacturing technology was already outlined in 2018 within the Industrial IOTA Lab Aachen that was founded by the senseering GmbH and the Laboratory for Machine Tools and Production Engineering (WZL) of RWTH Aachen University. "The MyDataEconomy ecosystem not only makes it possible to improve the quality of condition monitoring and predictive maintenance approaches to a particularly high degree, it also provides an infrastructure with which (industrial) data, digital twins, data-based services or innovative algorithms such as raw materials and goods can be used, exchanged and monetized in a value-added manner in the future," says Dr. Daniel Trauth, CEO of senseering and head of the Digital Transformation department at the WZL.



Vision of the MyDataEconomy Platform (© senseering)

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The platform is now entering a closed alpha phase with its first pilot customers. The WZL is participating with its industrial fine blanking system Feintool XFT2500 speed, as the Incubator Fineblanking is characterized by particularly diverse data sources and large amounts of data in a very short time. At the same time, almost exclusively safety-critical components are produced, such as for the automotive industry. "This makes it particularly important that quality data can be seamlessly traced along the value-added chain," says Professor Dr. Thomas Bergs, head of the Chair of Manufacturing Technology at the WZL.



Production of Safety Critical Components at the WZL (© WZL, Foto: Peter Winandy)

Digital Transformation per Mouse Click

With just a mouse click, users of the platform are able to develop disruptive innovations in unprecedented cooperation networks and to design their own digital transformation. This is realized through a unique and comprehensive data exploitation and data monetization strategy. Based on the IOTA Tangle technology, the MyDataEconomy Platform also enables resource-efficient, environmentally friendly and scalable deployment, even for toll-free transactions. In the background, a Distributed Ledger Technology (DLT, also known as Blockchain) ensures data integrity, data sovereignty and counterfeit protection.

The MyDataEconomy Platform is currently only accessible to selected companies, municipalities, states and public institutions. "We particularly need use cases that challenge our architecture. Therefore, we are currently not able to consider every use case," Dr. Daniel Trauth affirms. After a successful alpha phase, the MyDataEconomy platform will be open to everyone.

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These pilot customers are now thoroughly testing the MyDataEconomy Platform:

- 5G-Industry Campus Europe
- ACAM GmbH
- Fraunhofer Institute for Production Technology IPT
- Laboratory for Machine Tools and Production Engineering (WZL)
- SPAICER
- TPU Plus GmbH
- WBA Tooling Academy Aachen

For further information on the MyDataEconomy Platform and the specific case studies of the individual pilot customers, please see the following [press release](#). If you have any further questions, please contact Dr. Daniel Trauth, also if you as a company are interested in using the MyDataEconomy Platform with your use case.

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Laboratory for Machine Tools and Production Engineering (WZL)

The Laboratory for Machine Tools and Production Engineering (WZL) of RWTH Aachen University enhances the innovative strength and competitiveness of the industry with trend-setting basic research, applied research and the associated consulting and implementation projects in the field of production technology. In the research fields of manufacturing technology, machine tools, production engineering, gear technology as well as production metrology and quality management, practical solutions for rationalizing production are developed with industrial partners from a broad range of branches.