

Sandvik survey reveals importance of innovation and new technology

A survey undertaken by Sandvik has revealed the importance of adopting new technologies, while at the same time keeping costs down for customers purchasing stainless steel.

Visitors to the Sandvik stand at the Stainless Steel World 2017 exhibition were surveyed on a series of topics and issues relating to the current stainless steel market and the elements they see as important when making their purchasing decisions.

When asked about the top three 'drivers' used by those determining the purchase of stainless steel products, the adoption of new technologies was considered to be most important at 65%. Cost cutting came in a close second at 62%, showing that while there is the desire to have the latest and best technologies available, price continues to be very important to customers.

Safety and security came in third with more than half of those polled seeing this as a key priority for their businesses. Although budgets are still extremely tight, investment in infrastructure was rated as important in conjunction with the adoption of new technology and purchasers have indicated that improving techniques and processes is critical to business improvement and growth.

Hans Boudewijn, Regional Sales Director for Sandvik, said: "We were keen to find out about current trends and which key factors are affecting our customers today and what is most likely to influence their purchasing decisions, which is why we undertook this survey. While keeping costs down is deemed to be highly important - and this didn't come as a surprise to us, as market conditions continue to be challenging - it is good to see that the adoption of new technology is key and that innovation remains at the top of the purchasing agenda."

When asked about the two most important factors when choosing a stainless steel manufacturer, the trend shows that quality and product consistency ahead of cost were vital. Having a locally based technical support team was also cited as being very important when selecting their supplier.

Hans Boudewijn continued: “Inevitably cost and keeping a firm grip on the budget is important to those responsible for purchasing stainless steel, but their desire for quality products that will deliver the best solution and the right level of support is clearly demonstrated in these results.

“As we get 2018 off to a start, we will continue to work with our customers on developing new and innovative products and solutions to meet their many requirements as outlined in our survey.”

The full results of the survey along with an analysis of the outcome can be found at <https://www.materials.sandvik/en/news-media/archive/2018/01/sandvik-survey-reveals-importance-of-innovation-and-new-technology/>

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About Sandvik

Sandvik is a world-leading developer and manufacturer of products in advanced stainless steels and special alloys for the most demanding environments, as well as products and systems for nuclear applications.

For more information on Sandvik, visit <https://www.materials.sandvik>

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