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PTC to Accelerate Customers' Connected Service Strategy with Launch of ThingWorx Asset Advisor

New Asset Advisor App for Service Enables Customers to Accelerate Time to Value

NEEDHAM, Mass.--(BUSINESS WIRE)-- [PTC](#) (NASDAQ: PTC) today announced from PTC Forum Europe in Stuttgart, Germany, the launch of the ThingWorx[®] Asset Advisor app for service to accelerate its customers' service transformation initiatives. ThingWorx[®] Asset Advisor for service enables remote monitoring and servicing of assets deployed in the field.

Built on PTC's leading ThingWorx industrial innovation platform, ThingWorx Asset Advisor for service is a role-based app for service managers and technicians that is fast to deploy, scalable, flexible, and customizable. It provides visibility to connected assets with key role-intelligent information, offering insight into the operating condition of the asset, alerts on operating anomalies, and remote service for the connected assets. ThingWorx Asset Advisor for service follows PTC's launch of the ThingWorx Asset Advisor app for manufacturing this past June at LiveWorx[®]17 and continues PTC's commitment to helping industrial companies simplify their digital transformation efforts.

As industrial companies focus on improving efficiency and reducing downtime of their operations, being able to connect and monitor assets to capture critical alerts in real-time is key to an effective connected service strategy. PTC has a long history of enabling customers to connect assets and remotely monitor, diagnose, and resolve service issues. Customers adopting a connected service strategy helped PTC's IoT business outpace the market growth rate of 30 to 40 percent in fiscal year 2017. Companies like [Elekta](#), [Diebold](#), [Sysmex](#), and [McKinley Elevator](#) are improving first-time fix rates 30 percent more than industry averages; mean time to repair by 6X; and equipment uptime by 20 percent, by being able to remotely monitor and service connected assets. The ThingWorx Asset Advisor app enables customers to accelerate the time to value by providing them with an even easier and faster path to connected service capabilities.

"The capabilities enabled through ThingWorx technology will help us deliver the machine uptime required by our customers in production environments," said Antonio Lopez, vice president, global customer services, 3D Systems.

"Connected Service is a key use case for digital transformation by asset owners and operators. In fact, IDC believes that by 2020, 50% of global OEMs with connected service offerings will have incorporated augmented service execution and/or remote management, thus improving service margins by up to 30%. Using an IoT platform to enable this capability is a critical ingredient to success," said Heather Ashton, research manager, Service Innovation and Connected Product Strategies, IDC.

Additional Resources

- | [PTC Service Transformation Journey](#)
- | [ThingWorx Asset Advisor app for service](#)
- | [ThingWorx Industrial Innovation Platform](#)

About PTC (NASDAQ: PTC)

PTC has the most robust Internet of Things technology in the world. In 1986 we revolutionized digital 3D design, and in 1998 were first to market with Internet-based PLM. Now our leading IoT and AR platform and field-proven solutions bring together the physical and digital worlds to reinvent the way you create, operate, and service products. With PTC, global manufacturers and an ecosystem of partners and developers can capitalize on the promise of the IoT today and drive the future of innovation.

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PTC

Jack McAvoy, 781-370-6143

Corporate Communications

jmcavoy@ptc.com

or

FleishmanHillard

Sara Steindorf, 314-982-1725

sara.steindorf@fleishman.com

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