Survey: Mining Sector Severely Lags Behind on Digital Transformation

Reviewed by Laura Thomson   Aug 30 2022

Mining companies need to mine their own data as effectively as they extract natural resources, according to a new study of digital technology and data strategy within the sector.

A survey of senior mining professionals across 57 countries, conducted for data enablement software company, WCKD RZR, and mining executive search and recruitment consultants, Stratum International, shows poor and haphazard take-up of digital technology and data strategies.

Nearly four out of five respondents (77%) thought mining CEOs had failed to make provision for a digital strategy. More than one in three thought that while most CEO's acknowledge the importance of data, few had implemented data analytics' strategies.

Not enough companies in the industry have invested in teams of data and digital specialists and as a result the sector is lagging behind on digital and data transformation.

Chuck Teixeira, founder and CEO of WCKD RZR, said: *"What's apparent from our survey is that mining is falling behind. The sector is failing to dig a gold standard digital future for itself, which will impact livelihoods, competitiveness and profitability.*

"One of the key reasons is that the sector has not made sufficient space for digital and data technology experts within its structures. Mining companies are also falling behind the curve in extracting and using the data they have to transform efficiency and productivity."

Teixera added: *"Many of these companies have multiple databases in numerous countries. This means finding, governing and accessing all that data, with the myriad of international data rules, might seem a big obstacle. But that's where WCKD RZR can help, as our Data Watchdog software does exactly that."*

Current data suggests that the global natural resources industry is 30%-40% less 'digitally mature' than comparable industries.

Will Coetzer, Founder at Stratum International, said: *"As with most industries, technology in*

the mining sector is improving productivity, profitability and cost-saving.

"However, there is a very real sense within the industry that most companies are ill-equipped to handle the changing digital and data landscape. This may be attributed to ageing leadership and the failure to appoint experts, like Chief Digital Officers and Chief Data Officers to manage their processes and analytics."

Mining businesses, like many other global organisations, often face a range of problems caused by conflicting data governance policies and authorisation controls in different locations and jurisdictions.

WCKD RZR's Data Watchdog software is easily installed onto any organisation's internal network allowing seamless access to data. It begins to work within minutes, spidering and mapping all identified databases, using proprietary machine learning technology, auto-labelling the data so that it can be easily accessed by users.

Source: https://www.wckdrzr.com/