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# STOCK STORIES: UPTAKE

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## TOM SLATER

Tom Slater, joint manager of Scottish Mortgage, discusses industrial technology company Uptake, which uses data science to enable people and machines to work better together.

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**Tom Slater:** Whilst we've gotten used to the consumer internet companies ingesting huge volumes of data about us, and making decisions about advertising using that data, the same thing has yet to happen at real scale in industry. There are all sorts of machines and engines that are used in industry, that create huge volumes of data, but we haven't really got good at ingesting all that data and using it to make better decisions, to improve maintenance schedules, to improve the performance of machinery.

One company that is trying to do that is Uptake Technologies. They are using modern database techniques - the technologies that have underpinned this consumer internet revolution - to analyse the data that is coming out of heavy industrial machinery. They're signing contracts with big companies like Berkshire Hathaway, like Caterpillar, to take the data that these companies are producing and actually make sensible maintenance and preventative maintenance decisions with it. Or to improve the efficiency of the fleet that's out there.

The opportunities that exist in deploying this technology are massive. We've already seen significant improvements in uptime on wind turbines. That really matters, because the economics of these systems depend on the marginal amount of uptime, and that incremental amount of energy that can be produced. Similarly, in the logistics setting, if you can optimally select the pace of a train or the breaking conditions for the train, you can improve fuel efficiency, which again improves economics of the train operator quite dramatically.

We think this is a technology which has very widespread application across most industrial settings. We think this Chicago based company and its founder, Brad Keywell, have got the drive, the ambition, the skill set to take into these large industrial companies which have yet to acquire these skills, and to drive a really quite dramatic revolution.

