

Strengthening digital supply chain capabilities: thyssenkrupp Materials Services acquires Westphalia DataLab GmbH

thyssenkrupp Materials Services has acquired the data analysis and data science company Westphalia DataLab GmbH with effect from December 05, 2022. With the purchase, the largest mill-independent materials distributor and service provider in the western world expects to strengthen its expertise in digital supply chain services and accelerate the development of concrete solutions.

As part of its "Materials as a Service" strategic development, thyssenkrupp Materials Services is investing in new digital business models, particularly in supply chain services. "The potential for digital solutions to make supply chains more resilient and reduce CO₂ emissions is huge. Against the background of the dynamic market environment, we are focusing on innovations here and opening up new business areas," says Ilse Henne, Chief Transformation Officer of thyssenkrupp Materials Services.

Further development of the "pacemaker" forecasting solution

For example, forecasting solutions are used to improve service levels for customers and reduce their inventories with the help of data analysis along the supply chain. One project in this area is the Artificial Intelligence-based solution pacemaker, which is currently being further developed in the company thyssenkrupp Materials DataflowWorks GmbH. The acquisition of Westphalia DataLab GmbH is intended to further advance the product maturity and market launch of pacemaker. For this purpose, the company will be bringing in highly qualified employees with a strong level of expertise in validating, implementing, and, scaling predictive AI and data science projects.

"With the acquisition of Westphalia DataLab by thyssenkrupp Materials Services, data science and business are coming together," said Prof. Dr. Reiner Kurzahls, Founder and Chief Technology Officer of Westphalia DataLab. "I am very pleased that we can bring our data science expertise to a company that stands equally for tradition and digital innovation."

Westphalia DataLab GmbH was founded in Münster in 2017 and offers its customers consulting and development services in the field of Data Science. In 2020, the company won the German Artificial Intelligence Award.

About thyssenkrupp Materials Services

thyssenkrupp Materials Services is the biggest mill-independent materials distributor and service provider in the Western world with around 380 locations – including around 260 warehouse sites – in more than 30 countries. The versatile range of services offered by the materials experts allows customers to focus even more strongly on their individual core businesses. As part of its strategic further development "Materials as a Service" the company is focusing on the supply of raw materials and materials as well as products and services in the area of supply chain management. Digital solutions ensure efficient and resource-saving processes for customers and thus provide the basis for sustainable action. From 2030 thyssenkrupp Materials Services will operate on a climate-neutral basis.

Illustrative image material is available for download here (source: thyssenkrupp):

https://transfer.thyssenkrupp.com/public/y134163k_1761d144ff748638f64fc4/

Media contact:

Lars Bank
thyssenkrupp Materials Services
Head of External and Internal Communications
Email: lars.bank@thyssenkrupp-materials.com
Phone: +49 (201) 844-534416

Katharina Nordmeyer
thyssenkrupp Materials Services
Press spokesperson
Email: katharina.nordmeyer@thyssenkrupp-materials.com
Phone: +49 (201) 844-535721

www.thyssenkrupp-materials-services.com

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