

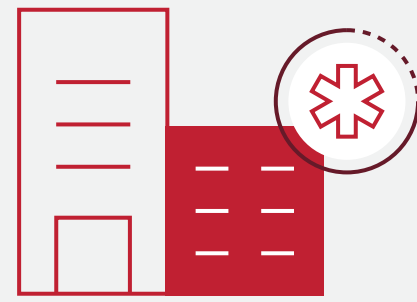
Top trends in safety

With product development cycles shortening and the definition of safety expanding, it's more challenging than ever for companies to ensure the safety of their products. To better understand these challenges and how technology will impact safety, UL conducted a survey among C-level executives and high-level professionals to uncover these top trends in safety.



1 Companies are not confident in their ability to ensure product safety.

Less than half (41%) described the degree to which they feel confident in their processes in place to ensure new product safety as "extremely well."



2 Moving forward, safety will include far more than just physical security.

As new risks present themselves in a more complex world, safety concerns have continued to grow. From 1970 to today, there has been an exponential increase in the number of regulatory categories and organizations related to safety. Even more safety criteria are emerging as new challenges present themselves in the way of data security, chemical usage and wellness concerns.

Survey respondents indicated that the following aspects of safety were "very important" (5 on the scale of 1 – 5 in importance).



3 Regulations and customer expectations are the biggest drivers of safety.

In the survey, 54% of respondents indicated that "industry regulation" is a "highly impactful driver" of product safety. In addition, 49% indicated that "customer expectations" were a "highly impactful driver."



4 Regulatory change is a major challenge for companies.

In the survey, an astounding 76% of respondents indicated that "regulatory compliance would have a major impact on and/or require a complete redesign of their approach to safety." In a question asking about key challenges to implementing and maintaining higher product safety standards, the greatest challenge was cited as "rapidly evolving regulations."

5 New technologies will have a dramatic impact on product safety.

Respondents indicated that technologies are likely to require major changes in companies' approach to safety. In fact, 64% indicated that artificial intelligence and machine learning would "have a major impact" or "require a complete overhaul" of safety approaches. Similarly, 62% believed that IoT technologies would do the same.

