Advanced Data Analytics for Next Generation Product Development

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Abstract

Companies engaged in both turbine and component design will desire to have foreknowledge of unit sales per product in regional and global markets. Conventional methods for market size based on economic forecast are outdated, often inaccurate, and fundamentally detached from taking into account critical factors such as available wind resource, known transmission infrastructure, as well as siting regulations for a given country or region.

Data analytics can predict the probability of sales for an existing product portfolio in a given market, or otherwise identify how a specific product platform should evolve in order to maximize market share given regional wind characteristics.

Conclusions

Analysis reveals market share drops for some and gains for others based on their product portfolio. It is also possible to suggest new products which would capture more market share by increasing their contribution according to the probability distribution.