



# The Fourth Industrial Revolution

By Klaus Schwab



**The Fourth Industrial Revolution** By Klaus Schwab

*World-renowned economist Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, explains that we have an opportunity to shape the fourth industrial revolution, which will fundamentally alter how we live and work.*

Schwab argues that this revolution is different in scale, scope and complexity from any that have come before. Characterized by a range of new technologies that are fusing the physical, digital and biological worlds, the developments are affecting all disciplines, economies, industries and governments, and even challenging ideas about what it means to be human.

Artificial intelligence is already all around us, from supercomputers, drones and virtual assistants to 3D printing, DNA sequencing, smart thermostats, wearable sensors and microchips smaller than a grain of sand. But this is just the beginning: nanomaterials 200 times stronger than steel and a million times thinner than a strand of hair and the first transplant of a 3D printed liver are already in development. Imagine “smart factories” in which global systems of manufacturing are coordinated virtually, or implantable mobile phones made of biosynthetic materials.

The fourth industrial revolution, says Schwab, is more significant, and its ramifications more profound, than in any prior period of human history.

He outlines the key technologies driving this revolution and discusses the major impacts expected on government, business, civil society and individuals. Schwab also offers bold ideas on how to harness these changes and shape a better future—one in which technology empowers people rather than replaces them; progress serves society rather than disrupts it; and in which innovators respect moral and ethical boundaries rather than cross them. We all have the opportunity to contribute to developing new frameworks that advance progress.

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### Editorial Review

#### Review

“Only organizations driven by purpose and values will be fully able to shape and benefit from the seismic technological, social and economic transformations underway. Klaus Schwab compellingly outlines why all of us must work to ensure that the Fourth Industrial Revolution has at its heart the stakeholder principle, ensuring that the benefits of transformation are as much a public good as a private gain. This book is required reading for my entire leadership team.” -**Marc R. Benioff, Chairman and Chief Executive Officer, Salesforce, USA:**

“In *The Fourth Industrial Revolution*, Professor Klaus Schwab puts forth a thoughtful framework for leaders to meet the challenge of maximizing the benefits of the profound technological, social and economic transformation reshaping society. Drawing on over four decades of bringing together governments, private sector and other parts of civil society, Schwab starts a wide-ranging discussion on how we can help to ensure that the Fourth Industrial Revolution drives progress for humankind.” – **Sheryl Sandberg, Facebook COO and founder of LeanIn.Org**

“This book is essential reading for corporate leaders, policy makers and citizens interested in navigating the challenges and understanding the opportunities which lie ahead thanks to the impact of emerging technologies. Clearly, the profound shifts happening will leave no business model untouched and no society unshaken. Klaus Schwab reminds us of our individual and collective power to ensure that the Fourth Industrial Revolution is a far more sustainable, empowering and inclusive one than the last three.” - **Muhtar A. Kent, Chairman of the Board and Chief Executive Officer, The Coca-Cola Company, USA:**

“From how we work and share information to how we address global crises like fresh water and climate change, we know that technology will define humanity’s future. Here Klaus Schwab provides an excellent framework for thinking about how we can shape technology to deliver a future society in keeping with our deepest human values.” - **L. Rafael Reif, President, Massachusetts Institute of Technology (MIT), USA:**

“All of us are truly excited about the Fourth Industrial Revolution and the changes it will bring to our companies, industries and countries. History, however, tells us that major economic disruptions come with social and political challenges that demand new ways of thinking, organizing and working together. *The Fourth Industrial Revolution* is in equal parts an eye-opening assessment of emerging technologies, a sobering look at the potential negative impacts of transforming systems, and a hopeful call to action. - **Carl-Henric Svanberg, Chairman, BP, United Kingdom**

#### About the Author

PROFESSOR KLAUS SCHWAB is Founder and Executive Chairman of the World Economic Forum, the International Organization for Public-Private Cooperation. In 1998, he created the Schwab Foundation for Social Entrepreneurship. Schwab holds doctorates in economics (*summa cum laude*) from the University of Fribourg and in engineering from the Swiss Federal Institute of Technology, and a Master in Public Administration from the Kennedy School of Government at Harvard University. He has received numerous international and national honors.

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