

The way manufacturers trade needs to change: a profile of Machine Compare

We spoke to Emily Dunlop, CMO of Machine Compare, an online marketplace for the buying and selling of excess manufacturing inventory to discover how the company is driving for change in the form of accessible, affordable and sustainable supplies and ways of trading across the sector.

Online consumer habits shifted as a result of the pandemic, and for consumers across machinery and manufacturing, this was no different. For both industry professionals and everyday consumers working on manufacturing projects, the search for resources and spare parts moved online. But as individuals and businesses have adopted digital solutions, more and more cause-driven consumers are becoming aware of how ethically sourced and delivered their products are. Spare manufacturing parts are expensive, difficult to package sustainably and often pile up as waste.

Founded in 2014, Machine Compare is home to one of the world's largest databases for new and used machinery across the industry. Inspired by the amounts of unused and excess spare parts, the company aims to revolutionise the way people trade.

An open letter issued by the CEO and co-founder of Machine Compare, Ben Findlay, revealed that every medium sized manufacturer with more than 150 sites sends at least £100K worth of waste to scrap to scrap per site every year.

Their recently launched e-commerce platform, Marketplace, is therefore hoping to drive forward sustainable supply chains across the sector by bringing used and excess parts back into the circular economy.

“Circularity underpins our entire business model,” said Dunlop. “Nowhere is this more prominent than in Marketplace. This cycle would typically begin when manufacturers first buy spare parts thinking that these will be used to avoid operational downtime. However, often these parts are not used making them become obsolete or surplus to requirement.”

“Now, instead of spare parts being sent to scrap, these parts can be turned into capital by listing the stock on our marketplace.”

What's in it for buyers and sellers?

Manufacturers can list excess inventory for sale, which can then be picked up by buyers. These customers can search a database which is now home to over £12M worth of parts to find the stock they're looking for.

Machine Compare has now identified around £5B worth of unused stock through partnering with more than 22 multi-national manufacturers who are attracted to ethical means of selling their stock.

Andrea Morselli, Divisional Category Manager at DS Smith and recent user of the platform said, “By listing our surplus spare parts stock on Marketplace, we have released capital and improved operational efficiencies on a major level.”

What's next for Machine Compare?

The company has only begun to tap into need and demand for more ethical means of selling spare parts.

“We are responding to the clear demand for ethical purchasing, and simultaneously reducing carbon footprints and lead times,” admitted Dunlop.

Looking ahead, the company aims to implement carbon scoring as the next step in reducing carbon footprints across supply chains in the sector.

“Having this carbon calculation in place will help quantify the steps industry is taking in becoming net-zero, as well as provide evidence to OEMs of the

problems over-selling spare parts is causing.”

As well as these concrete aims, the company is also hoping to bring more manufacturers into the marketplace, challenging the nature of buying and selling excess stock on a global scale and transforming it in a way that is both sustainable and profitable.

Emily Dunlop is the CMO of *Machine Compare*.

Article by ABBY WALLACE