

Leveraging Synergies Created by the Convergence of Operational and Engineering Technologies and Digitalisation, Can Deliver Significant Savings for Energy Companies

Pioneering technology expert tells ADIPEC Energy Dialogue up to 80 per cent of plant shutdowns could be mitigated through combination of advanced electrification, automation and digitalisation technologies

Greater use of renewables in power management processes offers oil and gas companies opportunities to create efficiencies, sustainability and affordability when modernising equipment, or planning new CAPEX projects

Abu Dhabi, UAE – XX August 2020 – Leveraging the synergies created by the convergence of electrification, automation and digitalisation, can create significant cost savings for oil and gas companies when making both operational and capital investment decisions, according to Dr Peter Terwiesch, President of Industrial Automation at ABB, a Swiss-Swedish multinational company, operating mainly in robotics, power, heavy electrical equipment, and automation technology areas.

Participating in the latest ADIPEC Energy Dialogue, Dr Terwiesch said up to 80 per cent of energy industry plant shutdowns, caused by human error, or rotating machinery or power outages, could be mitigated through a combination of electrification, automation and digitalisation.

“Savings are clearly possible not only on the operation side but also, using the same synergies between dimensions, you can bring down the cost schedule and risk of capital investment, especially in a time when making projects work economically is harder,” explained Dr Terwiesch.

A pioneering technology leader, who works closely with utility, industry, transportation and infrastructure customers, Dr Terwiesch said despite the increasing investment by oil and gas companies in renewables and the growing use of renewables to generate electricity, both for individual and industrial uses, hydrocarbons will continue to have an important role in creating energy, in the short to medium term.

“If you look at the energy density constraints, clearly electricity is gaining share but electricity is not the source of energy; it is a conduit of energy. The energy has to come from somewhere and that can be hydrocarbons, or nuclear, or renewables.” he said.

Nevertheless, he added, the greater use of renewables to generate electricity offers oil and gas companies the option of integrating a higher share of renewables into power management processes to create efficiencies, sustainability and affordability when modernising equipment, or planning new CAPEX projects.

The ADIPEC Energy Dialogue is a series of online thought leadership events created by dmg events, organisers of the annual Abu Dhabi International Exhibition and Conference. Featuring key stakeholders and decision-makers in the oil and gas industry, the dialogues focus on how the industry is evolving and transforming in response to the rapidly changing energy market.

With this year's in person ADIPEC exhibition and conference postponed to November 2021, the ADIPEC Energy Dialogue, along with insightful webinars, podcasts and on line panels continue to connect the oil and gas industry, with the challenges and opportunities shaping energy markets in the run up to, and following, a planned three-day live stream virtual ADIPEC conference taking place from November 9-11.

An industry first of its kind, the online conference will bring together energy leaders, ministers and global oil and gas CEOs to assess the collective measures the industry needs to put in place to fast-track recovery, post COVID-19.

To watch the full ADIPEC Energy Dialogue series go to:

https://www.youtube.com/watch?v=QZzUd32n3_s&t=6s

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About ADIPEC

Held under the patronage of the President of the United Arab Emirates, His Highness Sheikh Khalifa Bin Zayed Al Nahyan, and organised by the Global Energy division of dmg events, ADIPEC is the global meeting point for oil and gas professionals. Standing as one of the world's top energy events, and the largest in the Middle East and North Africa, ADIPEC is a knowledge-sharing platform that enables industry experts to exchange ideas and information that shape the future of the energy sector. ADIPEC is hosted by the Abu Dhabi National Oil Company (ADNOC) and supported by the UAE Ministry of Energy & Industry, Masdar, the Abu Dhabi Chamber, the Abu Dhabi Department of Culture and Tourism, Abu Dhabi Ports and the Department of Education and Knowledge. dmg events is committed to helping the growing international energy community.

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