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How will we fuel the future? Join the conversation

Andy Brogan, EY Global Oil & Gas Leader

There's much concern and debate over the energy transition. We can argue about whether one energy technology is better, cheaper or more environmentally friendly than another. We can forecast consumer acceptance and production volumes. But what really matters is what makes good business sense and which parts of the energy value chain will create the most value. And as I head to the 24th World Energy Congress (WEC) in Abu Dhabi, 9-12 September 2019, I expect these to be some of the key questions that are discussed and debated.

What will the energy mix of the future be?

To explore how the evolution of the energy mix will affect the oil and gas industry, EY has developed four potential scenarios for the energy transition, which we'll be talking about at WEC. These scenarios include a potentially long tail for the oil age and significant upside for natural gas. A critical role for natural gas is a pillar of our energy transition perspective and I'm looking forward to moderating 'The Role of gas in the global energy transition' panel and hearing how industry leaders view the potential role of natural gas in the future energy mix.

Will the returns remain for oil and gas?

My view is that there's a lot of value to be harvested in oil and gas assets – not only in terms of financial value, but also from being an industry that invests in people and makes itself attractive to investors.

It is important for companies to continually and proactively manage their overall portfolio of businesses as the energy transition progresses. We believe that ultimately the companies that focus on operational and commercial excellence in their core oil and gas businesses, particularly the ones which aggressively and effectively deliver on the promise of the digital revolution, will be the best placed to succeed.

What is the role of digital in driving value?

A recent EY study showed that nearly nine in 10 oil and gas executives surveyed expect their investment in digital tools to increase over the next two years. That same study shows that 60% of respondents found the integration of new technologies and new platforms, as well as the integration of new technologies into the legacy environment, as the biggest challenges in adopting new digital technologies. The challenges facing our clients is why I am looking forward to demonstrating our new digital solution — EY DEEP: Digital Energy Enablement Platform — at WEC, in collaboration with Microsoft.

You can add your voice to the discussion by visiting EY at Stand C-002 during WEC. We will be holding a stimulating program of live talks and hands-on technology demonstrations, in conjunction with Microsoft and SAP. To find out more, visit www.ey.com/energy. You can also join the conversation using #EYEnergy, #WEC2019 and #WEC24.