How can you drive value from your digital evolution?

89% of companies are using data to understand and optimize their operations, but only 25% of companies plan to invest in digital technologies over the next two years. This highlights the challenge for companies to implement the right strategies and technology to drive value from their digital evolution. A recent Deloitte survey found that only 24% of respondents expected data security to drive value creation over the next two years. This is surprising, given the increasing importance of data security in the digital age.

What parts of your value chain do you plan to invest in digital technology?

The survey results show that respondents are focusing on different parts of the value chain in their digital investments. While some respondents are investing in upstream, midstream, and downstream operations, others are focusing on midstream and upstream operations. The survey also reveals that respondents are investing in upstream value chain activities, such as exploration and planning.

Conclusion:

The oil and gas industry’s pursuit of efficiency is not about to slow down in tandem with the strengthening of the commodity price climate. The focus on cost is hard to recede in tandem with the strengthening of the commodity price climate. The conclusion is that which of the following technologies is your company currently implementing?

- IoT: 25%
- Cloud: 20%
- RPA: 13%
- Advanced analytics: 10%
- Mobile: 36%
- AI and machine learning: 26%
- VR: 9%
- Blockchain: 10%
- Edge: 1%
- Print: 1%
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