Towards a low carbon future

IP Week 2020* will have a stronger than ever focus on the oil and gas industry’s role in delivering a low carbon future, says Raphael Vermeir CBE FEI, Chair of the IP Week Programme Board.

What are the key themes to be addressed in IP Week 2020, given the ongoing emphasis on the energy transition and decarbonisation?

There has been a transition in recent years at IP Week towards discussions of the role of our industry in tackling climate change and the specific actions we should take. Last year we examined the challenge facing an industry in transition. This year, we are moving further on this journey and will be defining more strongly than ever the central role of our industry in delivering a low carbon future.

We are drawing together leading experts, major operators, national oil companies (NOCs), regulators, industry institutions and non-governmental organisations (NGOs) to discuss their roles in delivering this transformation, in terms of addressing the sustainable development goals (SDG) globally for access to clean energy.

The climate science is clear. We must remove harmful greenhouse gases from the atmosphere in accordance with the Paris Agreement, to levels that limit the damage that global temperature rises can cause. This calls for transformational change in our approach to developing, supplying and using energy. We recognise that the pace of change must accelerate to fuel a future for cleaner power, heat and mobility.

How do you see the journey towards change?

Basically, there are three channels that will support our focus and toughen targets to reduce greenhouse gases.

First, there is need for innovation – not only technological innovation, but also innovation in the way we think and strategically move the industry forward. This means becoming more efficient in our operations, with less impact on the environment. Second, there is technology, such as carbon capture, usage and storage (CCUS) and methane emissions reduction. Using advanced technology as a vehicle to deliver a low carbon future. We want to move more quickly to deploy and scale-up today’s carbon reduction technology. But the third and most important initiative involves the need for talent.

In order to transform the energy industry, the need to deploy human ingenuity, skill and talent will be central to our future success. It is vital that we should attract the best talent from engineering schools, digital scientists and other people who can create new, innovative ideas or revisit the way we do things. We recognise the importance of start-ups and new ideas, which are often driven by young people. We need to harness their creativity to deliver a low carbon energy future.

IP Week 2020 will be driving these three themes.

How is the express need for more diversity being addressed?

Attracting more gender diversity is incredibly important for our industry. But we also recognise the need to demonstrate global diversity in our workforce, attracting talent from around the world. This means looking at the talent pool as a ‘world talent pool’.

In terms of technology innovation and transition to a low carbon future, how will this be addressed? We will be presenting high-level discussions with leading players from the oil and gas industry, consultancies and an academic standpoint – including members of the OGCI (Oil and Gas Climate Initiative), which features 13 companies who are investing £10mn each year for 10 years in low carbon projects like CCUS, as well as many other initiatives. A key session will talk about successes and frustrations in the development of CCUS and the need to accelerate programmes and other initiatives.

There will also be plenary sessions that address technology, innovation, digitalisation, artificial intelligence (AI), Industry 4.0 and much else besides in a digital age.

Recognising the need for faster decarbonisation, will IP Week 2020 have a significant focus on renewables as well as the latest developments in the oil and gas sector?

Absolutely. IP Week 2020 will highlight the ‘dual challenge’ of climate change as well as the huge
IP Week delegates will have ample opportunity to network during a series of coffee breaks and lunches at the InterContinental Park Lane, which will also house the IP Week exhibition.

IP Week 2020 will be held at the InterContinental Park Lane, London, on 25–27 February 2020. See p9 for more details.

Are you a leader in the energy sector?

If you're working in a senior level energy-related role, you could be eligible to upgrade your membership to Fellow of the Energy Institute (FEI) status.

Fellowship of the EI is awarded to energy’s leaders and influencers, providing the highest level of recognition for outstanding members of the EI community.

Anyone can apply to become a Fellow. To be successful, you’ll to show that you have played a significant role in providing innovation, problem-solving and thought-leadership in the sector.

www.energyinst.org/membership