Convergence is a reality

TREND 1

Among 50% of refiners, changes are coming together to move the business in new directions.

TOP RESULTS

37% of refiners are highly confident about their digital change management strategy and execution.

34% of refiners are highly confident in their ability to create value from digital technologies.

CITIZEN CONVERGENCE ACTIONS

Refiners are hybridizing IT-OT (digital) and operational landscapes.

KEY TAKEAWAY

60% of refiners are highly confident in their ability to create value from digital technologies.

TREND 2

Digital is as digital does

Technology optimally works when it contributes a measurable value.

Yet some are under-deployed resulting in a loss of opportunity.

TOP RESULTS

80% of refiners anticipate that Advanced Data Analytics will be highly productive.

6% anticipate that updated IT systems will be highly productive.

44% anticipate that advanced data analytics will be highly productive.

GOAL OF DIGITAL ADOPTION

There is an opportunity to expand and scale the mix of technologies to create more robust data science models.

PROJECTED VALUES

30% of refiners have advanced data analytics in place.

31% have updated IT systems.

21% have tools to improve cybersecurity.

54% plan to adopt advanced data analytics.

52% plan to adopt updated IT systems.

50% plan to adopt tools to improve cybersecurity.

KEY TAKEAWAY

37% point to the creation of new organizational structures and business models as the reason for IT convergence.

In 2017, ~34% are converging systems to create a steering committee.

28% are creating a new C-level position.

15% are engaging in all of these actions;

whereas 17% cite no change.

In 2018, that number rose to 48%.

KEY TAKEAWAY

44% cite maintenance and reliability digital technologies as having the most impact.

57% cite production, planning and scheduling technologies.

50% cite production execution.

47% see the loss of competitive advantage as the biggest risk.

42% face risk from an inability to reduce costs and increase margins.

58% point to the risk of lack of agility to react and optimize due to market dynamics.

56% rank the risk of loss of workforce and talent.

81% attach business risk to increasing plant reliability issues.

KEY TAKEAWAY

Wider digital adoption can be a fundamental defense against industry disrupters and a key enabler for further cost reduction and margin improvement.

GOAL OF DIGITAL INVESTMENT TO MITIGATE RISK

Model, and to increase the ability to predict and react to change.

80% of refiners believe that by investing in digital technologies, wider digital adoption can be a fundamental defense against industry.

Against industry disrupters and a key enabler for further cost reduction and margin improvement.

GOAL OF DIGITAL INVESTMENT TO MITIGATE WORKFORCE ISSUES

Invest in relevant digital skills — with reskilled and redeployed workers — is essential to unlocking the value of digital technologies and digital maturity.

By retraining employees already familiar with operations, and enabling more collaboration between

KEY TAKEAWAY

50%

42%

54%

56%

45%

39%

58%

56%

58%

56%

58%

56%

58%

56%