

ENERGY TRANSITION

The oilfield equipment and services companies of PESA are uniquely positioned to leverage their technological expertise, dramatically improving sustainable energy production. Through the increased use of natural gas, improved efficiencies in oil and collaboration with renewable technologies; we can provide the world's growing population with energy in the cleanest and most efficient way possible, simultaneously combating energy poverty.

The shift to natural gas for electrical generation resulted in 57% more emissions reductions than renewables from 2005-2018.



*Million metric tons of CO₂
SOURCE: Energy Information Administration, 2019

DID YOU KNOW?

- The energy industry is producing **more energy, more efficiently** and **environmentally responsibly** than ever before in the history of the world. Through technology and innovation, the sector has continually adjusted to challenges including increasing efficiencies and reducing emissions.
- More industry producers are using **efracs**, which uses the natural gas by-product of crude oil to generate electricity. This **reduces flaring, reduces air pollution** through lower emissions and saves diesel costs.
- The use of liquified natural gas (LNG) also contributes to **lower emissions** and is cost competitive with other alternative fuel solutions. U.S. LNG exports continue to grow.
- **Science-based targets** in line with the latest climate science must meet the goals of the Paris Agreement, an agreement developed in 2016 by the United Nations Framework Convention on Climate Change (UNFCCC) that seeks to reduce greenhouse gas emissions. The Paris Agreement focuses on limiting global warming to well-below 2°C above pre-industrial levels.
- **Technological innovation** is the hallmark of our sector, and PESA Members are also innovating and adapting to the growing demand in **renewable energy technologies**. The **offshore oil and gas equipment sector** is particularly adept in addressing the issues that offshore wind turbines face.
- **Automation, innovations around AI, additive manufacturing** and **digitalization** of the entire supply chain are also going to make jobs in energy more accessible to a broadened workforce. The technological developments taking place in upstream will drive **further diversity**, opening up new opportunities for the talent that our industry must attract in order to solve the most pressing challenge of the future, **powering modern life**.