

What factors are causing the Oil & Gas industry to consider implementation of AI?

In a recovering and primarily unconventional-focused industry, the number of wells that need to be designed, drilled and managed has **increased**, while the number of people to do the work has **decreased**.

Price of oil is looking better and more stable that it has in recent years.

The average age and experience of workers has decreased, putting a lot of **institutional knowledge at risk**.

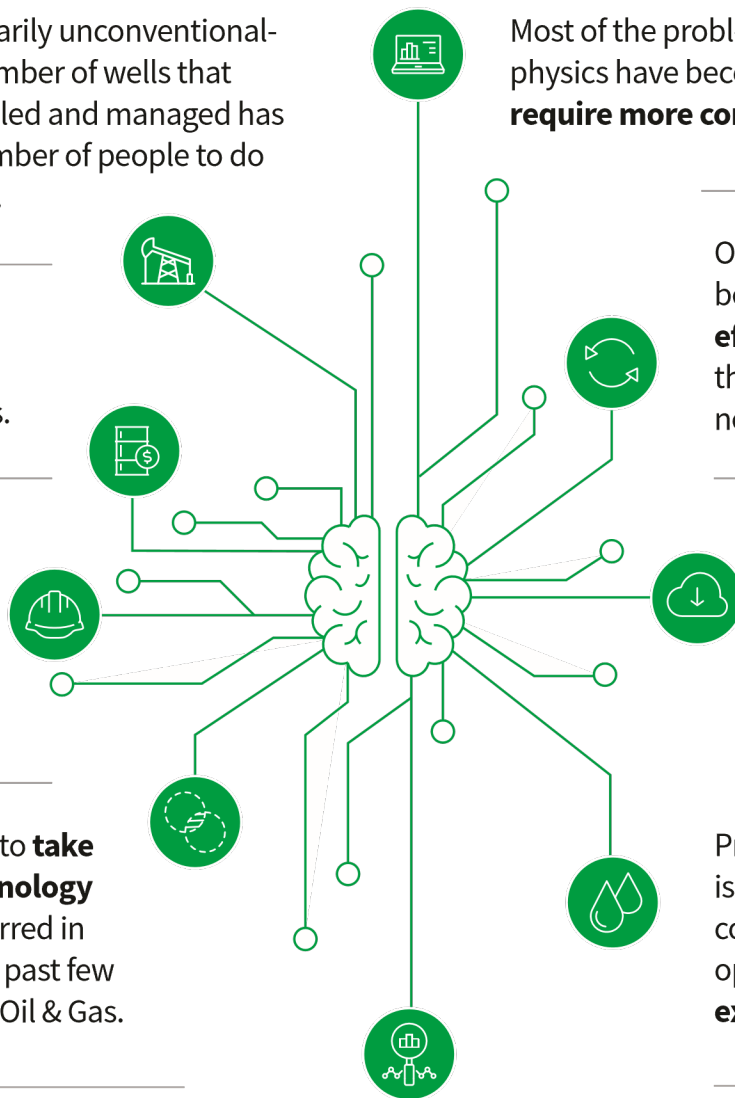
We are increasingly able to **take advantage of R&D/technology** advances that have occurred in other industries over the past few years and apply them to Oil & Gas.

Most of the problems historically solved by physics have become more complex and **require more computing power** to solve.

Operational processes can be **streamlined in cost-effective and efficient ways** through implementation of new technologies.

The Cloud is helping data acquisition and storage, taking **utilization from 10-15% to upwards of 90%**.

Productivity per well is down, and there is a continued drive to find opportunities to **maximize existing resources**.



Data processing capacity is exponentially higher than ever before; **more than 90% of all data we have available to us was acquired in the past two years**, and this is accelerating. Data accumulation is happening at a rate that is monumental.

AI is not magic - but it could be magical.

Gain access to the on-demand presentation, Artificial Intelligence - Not If, But When and How
www.ihsmarkit.com/upstreamartificialintelligence