

GLOBAL TRENDS AND HOW THEY AFFECT OUR STRATEGY

The global energy industry is changing drastically, which places high demands on oil and gas players in terms of efficiency, agility and flexibility. These priorities underpin our new strategy – **the 2030 Strategy** which seeks to achieve leadership by developing best-in-class organisational, technological and market competencies.

Global trend	Industry challenge	Deliverables to be addressed by our Strategy
ACCELERATING CHANGES IN ENERGY MARKETS	Unstable and challenging market environment requires a careful and unbiased analysis, efficient planning and investment decision management.	Efficient asset portfolio management focused on a comprehensive scenario-based analysis, higher organisational flexibility and quicker decision making.
RISING COMPETITION AMONG ENERGY PRODUCERS AND SOURCES	Rising competition among market players requires maintaining high operating and economic efficiency across the entire value chain.	Sustainable scale of operations with a focus on high economic efficiency and maximum value creation per barrel.
RISING COMPLEXITY	Global oil and gas majors increasingly rely on hard-to-recover and unconventional reserves while developing their resource base. Continuous technology improvements drive production, refining and petrochemicals sectors.	Efficient development of new deposits both onshore and offshore. Development of unconventional and remaining reserves in place. Advanced refining and sales with a focus on catalyst production. Ecosystem to support R&D partnerships.
ACCELERATING IT TRANSFORMATION	Energy markets and technologies are affected by IT transformation. Digital solutions are a game-changer in the industry.	Introduction of cutting-edge digital technologies set to enhance operational efficiency and transform business processes.
GROWING IMPORTANCE OF ENVIRONMENTAL AND SOCIAL FACTORS	Environmental and social factors become increasingly important for energy companies. More stringent environmental and personnel and community health and safety requirements are being imposed.	Commitment to the sustainable development principles and the highest standards in safety and social responsibility. Cultural transformation based on facilitative leadership.