Asset management is evolving with the changing nature of business.

More extreme weather requires a realignment of assets and risk.

Decommissioning redundant North Sea oil and gas rigs.

**YOU CAN SEE CHANGE. BUT CAN YOU DO CHANGE?**

At IFS we believe that our customers shouldn’t just react to what’s next, they should anticipate it and make it happen.

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It’s enterprise software for what’s next.
It lets you optimize maintenance operations thanks to a winning combination of data gathering, leveraging data from your electrical equipment to gain system operating at peak health. The discipline of asset management is evolving with the changing nature of business in a fast-moving digital world.

Managing intangibles and ‘internet of assets’

The discipline of asset management is evolving with the changing nature of business in a fast-moving digital world. For the modern asset manager, it’s not about simply managing assets. It’s about understanding and adopting the ‘internet of assets’ and ‘internet of everything’ concepts. The ‘internet of assets’ is a network between them. It’s about understanding and adopting the ‘internet of everything’ concepts. The ‘internet of assets’ is a network between them.

A recent study by Deloitte found that 84% of organisations are using some form of digital technology to support asset management, with the most common tools being software and databases. The study also found that organisations are using these tools to improve decision-making, reduce costs, and increase efficiency. The discipline of asset management is evolving with the changing nature of business in a fast-moving digital world. For the modern asset manager, it’s not about simply managing assets. It’s about understanding and adopting the ‘internet of assets’ and ‘internet of everything’ concepts. The ‘internet of assets’ is a network between them.

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Despite these benefits, there are still challenges to be overcome. For instance, asset managers often struggle to communicate the value of their work to senior leaders who may not understand the importance of intangible assets. Additionally, there may be resistance to change as firms are used to traditional asset management practices.

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The discipline of asset management is evolving with the changing nature of business in a fast-moving digital world.

Asset management has always been about more than simply managing assets. There is a strategic dimension to the discipline. It is this intrinsic connection to the bigger corporate picture, though, that means as the wider business world changes, so must asset management evolve too.

The challenge is to think beyond risk and count in metrics other than cash, says Richard Edwards, president of the Institute of Asset Management. “Risk is an important consideration in decision-making, but asset management is about delivering value and is defined as such in ISO 55000,” he says. “This requires real clarity about what constitutes value for each organisation and its stakeholders. Money is likely to be part of this, but value means much more, including reputation, safety, sustainability, community and wellbeing.”

According to Mr Edwards, the overall shift in focus from risk to value has been most prevalent initially in strongly regulated industries, such as energy, water and transport, in the UK and Europe, as well as in Canada, Australia and New Zealand, where it is the public sector that has taken the lead.

Other countries leading on implementation in asset management include the Netherlands, China, and some in the Middle East, says Norberto J. Levin, chief executive of Levin Global, an asset management consulting firm, working mostly in Latin America, but also in the United States and Europe.

As the professional remit expands, Mr Levin sees a move away from exclusively physical assets as inevitable. “Currently, asset management is still mostly focused on physical assets, but down the road that focus will expand to include non-physical, which in many cases can be valued significantly higher,” he says.

As a result, interest and investment in enterprise asset management is strong and growing, says Steve Treagust, global industry director of finance, human capital management and strategy at IFS. For businesses managing asset optimisation of ageing infrastructure, alongside demands of corporate social responsibility and sustainability regulation, the approach to intangibles still follows fundamentally familiar lines, he says.

“If you have heavy, tangible assets, typically your perception is based on sweating those assets,” says Mr Treagust. “Moving towards more intangible assets, this perception is likely to carry through. Organisations will look to get value out of those intangible assets, like skills, training and branding. This thinking is becoming more prominent in the boardroom. Drivers include ethical investment portfolios.”

When it comes to environmental and ethical exposure, investment community keywords are responsibility and resilience, transparency and trust. The objective, however, is still one of contextualising and quantifying risk, with implications for asset management, says Jacob Messina, head of sustainability investing research at RobecoSAM. “Sustainability challenges are shaping the competitive landscape, and companies that take the lead in seizing opportunities and managing risks are best positioned to outperform their peers,” he says. “As more asset managers adopt this view, companies will benefit with longer-term shareholders.”

Asset management does not happen in a vacuum. The environmental, social and governance (ESG) criteria used to assess risk and opportunities cover issues from climate change and urbanisation to poverty and diversity.

Significant market growth in sustainable investing is impacting the whole value chain, as evidenced by figures for the UN-backed Principles for Responsible Investment (PRI), argues Martina Macpherson, head of ESG at S&P Dow Jones Indices. “Global assets under management linked with companies that are signatories to the PRI almost tripled to $62 trillion in 2016 from $21 trillion in 2000,” she says. “Responsible investment now stands at 26 per cent of all professionally managed assets globally, with Japan the fastest-growing region.”

The shift has been dramatic, with near-inversion of the original order, adds Ms Macpherson:

“75% of market value in the S&P 500 was attributed to physical and financial assets; in contrast, as of January 2015, an average of 84 per cent of market value was attributed to intangible factors, which may be bolstered by companies’ commitment to ESG.”

The picture is one of a market not just changed, but transformed, says Mr Treagust. “This is a huge swing, although it took about a quarter of a century. Where this is most evident is in social media companies. Snapchat, for instance, has no tangible assets and its entire value is made up of intangibles. Twitter and Facebook are a similar story,” he says.

Against this backdrop of integrated reporting, intangibles and sustainable investment, appreciation of asset management amongst the C-suite remains poor, however, Mr Levin concedes. “Boards and C-levels are generally focused on the short term – quarter and year profits, EBITDA [earnings before interest, tax, depreciation and amortisation] and share price,” he says. “There is still a sales job to be done pitching the case upstream, adds Mr Edwards. “Understanding and adoption of asset management rarely begins at the C-suite; it typically starts somewhere in middle management,” he says. “Those organisations that successfully sell concepts upwards to the C-suite are able to articulate business and financial terms the implications of different funding strategies in the long term, for example a maintenance department able to demonstrate increased capital costs and risks in the future that result from underinvestment.”

One potential game-changer for leveraging benefits of more joined-up thinking and working is maybe not so much investment in human networks as digital ones. Mr Treagust concludes: “Digital transformation has definitely elevated the importance of asset management. If organisations begin to tie physical assets together, implementing the internet of things, blockchain and analysing big data, they will have gained a tangible asset in-between their assets. We will see physical assets speaking to each other, to create a network between them.”

This effectively describes the connective tissue of an “internet of assets”. For the modern asset manager, armed with algorithm-based analytics and data-driven intelligence, it perhaps promises some much-needed muscle in fighting to be heard by the C-suite.
New way to manage assets for the long, medium and short term

Increasing demands on asset managers aiming for ISO 55001 certification or compliance is driving a growing number of them to adopt a powerful new decision-analytics solution.

Asset intensive companies are under greater pressure than ever, both to do more with less and to meet increasingly strict regulatory requirements. Attaining the ISO 55001 standard and being able to demonstrate they’ve done so has presented companies with a range of challenges.

“Companies these days have three key stakeholders when it comes to managing assets,” says Bouwdien Neijens, chief marketing officer of Copperleaf, a leading provider of decision analytics for companies that manage critical infrastructure. “First, they have to prove to shareholders and investors that their money is being well spent.”

Second, he points out, companies have to demonstrate to their insurance providers they’re managing their risk effectively and adequately protecting the assets that these providers are insuring. The third audience consists of regulators.

“They’re obviously concerned about safety but in many areas, such as utilities, they need to be satisfied that investment in the sustenance of assets is cost effective and can be justified so customers, who are ultimately footing the bill, are getting value for money.”

Generally, where assets degrade and wear out, they work less efficiently, are at risk of failing, and the value they deliver to the organisation diminishes accordingly. Therefore those managing them need to have constant, accurate visibility so they can make timely intervention decisions and ensure they get the best return on their investment.

It’s to meet these varied and growing demands, and to implement asset investment planning and management effectively, a best-practice approach used by asset-intensive organisations to improve decision-making and investment planning processes, that a growing number of companies are turning to C55, a decision-analytics solution created by Copperleaf.

C55 helps companies to attain and enforce ISO 55001 by enabling them to manage optimally the competing needs of hundreds, if not thousands, of projects pertaining to millions of assets. Managers can compare outcomes depending on which of these projects get the go-ahead, are postponed or rejected altogether and they can explore different combinations of actions.

“C55 enables asset managers to make better-informed decisions on three time scales,” says Mr Neijens. “In the long term, it uses predictive analytics to indicate when each asset will reach its end of economic life and need to be refurbished or replaced.”

Copperleaf calls this bottom-up management and is the foundation for robust asset management plans. In the mid term, considerations are

Not long ago, Wikipedia described asset management as hedge funds and wealth management. Now there is a broader usage in ISO 55000 of “co-ordinated activity of an organisation to realise value from an item, thing or entity that has potential or actual value to an organisation”. This is deliberately wider than physical assets.

ISO 55000 appeared only three years ago, in the same family as ISO 9001 on quality management systems. Awareness is turning into mainstream excitement as organisations realise the potential value asset management releases for them.

But how do you know every pound is being well spent – that it contributes to your vision and strategy? Asset management is a structured way of assuring delivery of your goals and maximum exploitation of your assets over time. I do not mean simplistic sweating, but deriving sustained value by balancing cost and performance with risk mitigation.

This is what large insurance discounts are being offered to leading asset-intensive organisations that can demonstrate understanding and mitigation of their risks.

Informed investment funds such as IFM are no longer using the single dimension of money or share price to choose new acquisitions, instead they are assessing true value and potential value over time. Like Canada, more countries are explicitly fostering public sector capability to derive maximum value from their taxpayers.

Value is a slippery word. But that is also its point. You must have clarity of purpose and be explicit about what is valuable to you. Your stakeholders have very clear views – do you need to understand them better?

Three significant ideas are gaining ground currently: the difference between asset management and managing assets; the part that culture and leadership plays; and the clarification of value.

Managing assets is what you do to your widgets, but this can only be known to be valuable set in a strategic context of asset management. Do you need any assets? And which ones? What should you spend on them for known benefit?

Organisations that miss this point treat asset management as a responsibility delegated to maintenance or IT functions. Michael Porter’s value chain is a concept familiar to business leaders and schools.

Asset management is a means of ensuring that value can be delivered in a structured and predictable way. This does not replace operational excellence and other essential factors, but integrates and directs them.

The real value can only come from cross-functional collaboration. Developing such a culture is challenging and that’s what good leaders need to do. Asset management organisations distribute responsibility throughout the organisation and pay attention to interfaces, where processes can break down most easily.

A trend that is sure to burgeon is asset as a service. An example is Rolls-Royce aeroplanes. They are everywhere throughout their lives by the maker; they are maintained, exchanged and upgraded with Rolls-Royce responsible throughout, while the airline pays for thrust by the hour.

Doing asset management is simple: doing it well is not easy. We all manage our assets, but how well?

National Grid has derived tangible benefits in both gas and electricity in the UK and United States, and is committed to developing its already capable workforce. The City of Calgary has not only implemented asset management for its public assets, it saves money and has more satisfied citizens by doing so, and recovered more quickly from catastrophic floods in 2013. How do you compare?

In the next decade we shall become so used to this approach that stakeholders will quickly turn on organisations that fail to think this way. It may take two decades for national and local governments to reach the same position, but once implement-ed, taxpayers will not permit backsliding. It’s just good management.
New way to manage assets for the long, medium and short term

Increasing demands on asset managers aiming for ISO 55001 certification or compliance is driving a growing number of them to adopt a new decision-analytics approach.

"We believe there's mainstream excitement as organisations realise the potential value asset management releases for shareholders and investors," says Copperleaf's chief executive David McKelvey.

Copperleaf specialises in decision analytics for companies managing assets of any size, from small items such asäl-p: equipment and fixed assets to large assets costing millions of pounds. The company's software, C55, helps asset managers to make decisions on resilience to climate change, but McKelvey says it can help the managemen

SOFT-WEATHER: Stormy time for the insurance industry

Across the globe, climate change is bringing increased demands on asset managers looking to ISO 55001 certification for asset management. But how do you know every pound is being used effectively and that the best return on your investment will be to maximum value? says David McKelvey, Copperleaf's chief executive, about the company's analytics software.

"The core of the problem is: "How much risk are you currently assuming in relation to your company's resilience?" he says. "We're now seeing a lot of demand for that kind of analysis, especially in the media, weather and insurance sectors."

Increasing frequency of once rare weather events means established predictions are no longer valid, calling for a realignment of asset management. McKelvey says.

"We have customers that will give us a digital map of the world and say, ‘we want to manage that, so show me the best way to manage each of these assets.’"

The software uses a complex algorithm to determine how to manage an asset in a given weather condition and then scores the results on a scale of 1 to 10.

"We can show an insurance company how much risk is reduced if they fix the roof instead of the window when the wind is blowing. It's like a weather radar for the effectiveness of your resilience strategy," says McKelvey.

"When you've got 2,000 insurance companies in 200 countries, they need to model the best return on their investment. We are able to give them the best return on their investments in the best way."
CHIEF EXECUTIVE ROLE

Valuing chief executives and asset life cycles

For any new chief executive the task of transforming a business is to define its assets in terms of technical standards and terminology to be understandable.

T
he concept of asset management has grown up in the infrastructure and transport sector. It is in such a sector that the first asset management strategies were developed.

Asset and Maintenance Management are essential to ensure the longevity of your business, but managing hundreds of assets can be a complex and time-consuming task.

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For any new chief executive the task of transforming a business is to define its assets in terms of technical standards and terminology to be understandable.

Are you mobile-ready for asset management?

...
Valuing chief executives and asset life cycles

For any new chief executive the task of transforming a business used to defining its assets in terms of technical standards and terminology can be formidable.

JOHN OSBORNE

The concept of asset management has grown up in the infrastructure and transport sectors. It is not a concept that is easy to pin down to a chief executive with a trade-code of logistics because those of businesses focused on managing financial assets can differ significantly.

To make things even more complex, an executive has to get to grips with terms which even asset management experts can find challenging. The term defines an asset with an economic and renewed value determination. It is the development of the asset management concept over the years that has seen increasing complexity for those in the field.

In the early 1970s, the concept of an asset with a finite life for the purposes of maintenance and repair was established. The life span was determined by the initial costs and the associated stability of the asset. However, if the asset is defined as a financial term, it is no longer subject to normal depreciation.

For example, a chief executive should try to define an asset with a finite life for the purposes of an organisation's financial planning and policy. However, if the asset is defined as a financial concept, it is no longer subject to normal depreciation.

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MANAGING ASSET RISKS
IN ENERGY AND RESOURCES

Energy and resources companies by their nature are asset-intensive. Firms in sectors such as power, utilities, and oil and gas are vulnerable to ageing assets and increased environmental and regulatory requirements. Effective asset management factors in a wide range of risks such as these to generate maximum value from physical assets. The following data is taken from a global survey of companies in the utilities, power and resources sectors.

TOP RISKS ASSOCIATED WITH OWNING/OPERATING ASSETS

Gradual deterioration/ageing
Mechanical breakdown/electrical damage
Operational safety
Regulatory compliance
Third-party damage
Natural phenomena and disasters
Construction damage
Business continuity
Operation errors
Design and production errors and defects
Legal compliance
Theft/burglary
Terrorism and sabotage
Cyber attack
Environmental damage

HOW RISK MANAGEMENT IS INCORPORATED WITHIN ASSET MANAGEMENT PROCESSES

To determine, prioritise and plan investment of assets
To rationalise, modernise and dispose of assets
To acquire, install and accept assets
To determine, prioritise and plan maintenance of assets
To evaluate supplier competence/performance and manage contracts

DRIVERS FOR ASSET RISK MANAGEMENT

To prioritise investment decisions
To be compliant with regulation
To be compliant with health, safety and environmental requirements
To optimise the life-cycle cost of assets
To develop a risk-based finance and resource plan

HOW ASSET DATA IS CAPTURED

Incident-monitoring systems
Paper format
Condition-monitoring systems
Automated logging systems
Mandatory fields for incident logging
Handheld devices for incident logging
Statistical sampling techniques

85% of utilities, power and resources companies have fully/partially integrated risk management into their asset management processes.

84% said legal and regulatory compliance is one of the reasons why they evaluate asset risks.
Energy and resources companies by their nature are asset-intensive. Firms in sectors such as power, utilities, and oil and gas are vulnerable to ageing assets and increased environmental and regulatory requirements. Effective asset management factors in a wide range of risks such as these to generate maximum value from physical assets. The following data is taken from a global survey of companies in the utilities, power and resources sectors.

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- Legal compliance
- Theft/burglary
- Terrorism and sabotage
- Cyber attack
- Environmental damage

**DRIVERS FOR ASSET RISK MANAGEMENT**

- To prioritise investment decisions
- To be compliant with regulation
- To be compliant with health, safety and environmental requirements
- To optimise the life-cycle cost of assets
- To develop a risk-based finance and resource plan

**HOW ASSET DATA IS CAPTURED**

- Incident-monitoring systems: 70%
- Paper format: 54%
- Condition-monitoring systems: 51%
- Automated logging systems: 32%
- Mandatory fields for incident logging: 27%
- Handheld devices for incident logging: 24%
- Statistical sampling techniques: 19%

85% of utilities, power and resources companies have fully/partially integrated risk management into their asset management processes.

5% are planning to incorporate it in the future.

43% have a dedicated risk manager responsible for managing the risks to their assets.

84% said legal and regulatory compliance is one of the reasons why they evaluate asset risks.

78% said worker/public safety is one of the reasons why they evaluate asset risks.
Getting down to the basics

Asset management excellence can be defined in many ways, but essentially it is about optimising the operation of assets critical to an organisation’s output and profitability, says Colin Beaney, global industry director for energy and utilities at IFS. "If organisations don’t take the routine aspects of asset management and maintenance seriously, then continued tracking and monitoring of them, then continued testing and trend-monitoring improvements, in terms about the fundamentals, can form the vital to maintaining your assets that are critical to your output and profitability."
getting down to the basics

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BY COLIN BEANEY

As new technologies become increasingly available, asset management professionals cannot afford to overlook the basics and the importance of embedding the core foundations of asset management into their work.

Getting down to the basics

Professional investment is critical, but the fundamentals of asset management are often routine and mundane, writes Colin Beaney, global industry director for energy and utilities at IFS.
Innovative clean energy alternatives signpost Africa's energy future with impetus from investments in infrastructure

**MARK HELDHAUSEN**

The figures are stark. While Africans have no access to electricity and as a result are part of the population still relying on candles, kerosene and wood for their lighting and cooking needs, according to the World Energy Council, 600 million Africans have no access to safe drinking water and 70% have no access to improved sanitation facilities. The cost of these energy services remains many multiples of what the average African can pay, severely limiting the continent's potential for development.

The continent of Africa has the potential to become a beacon of hope for the rest of the world. Africa has the most available renewable energy resources of any continent, making it an ideal candidate to serve as the next source of clean energy. The continent is also young and dynamic, with an estimated 620 million Africans under 15 years of age, representing a vast and growing market for renewable energy services.

However, to tap into this potential, Africa needs to seize the opportunity to change the course of its energy future. This will require a fundamental shift in thinking and a commitment to innovative clean energy solutions that can provide affordable, reliable, and sustainable energy to all.

**CASE STUDY**

**AFRICA'S LEADING LIGHT**

According to the United Nations, Africa is already making strides in its transition to renewable energy. The United Nations Environment Programme reports that African countries are investing in renewable energy projects, with a particular focus on solar, wind, and hydro power.

In February, the African Progress Panel, a high-level advisory body of the African Union, released a report called "Africa's Energy Revolution: Powering the Continent's Development." The report notes that Africa has the potential to become a leading global player in renewable energy, with a large share of the continent's energy demand being met by renewable sources.

The report also highlights the importance of innovation in the renewable energy sector. The panel notes that Africa has the potential to become a leading player in the development of new renewable energy technologies, which can help to drive down costs and increase access to energy.

**FACING CHALLENGES**

While there are many opportunities for Africa's energy revolution, there are also significant challenges that need to be overcome. The continent faces a range of challenges, including a lack of investment, infrastructure, and policy frameworks, as well as a lack of expertise in the renewable energy sector.

**SOLUTIONS**

To overcome these challenges, Africa needs to adopt a multi-pronged approach that includes investment in infrastructure, policy frameworks, and expertise in the renewable energy sector. The continent also needs to adopt a more innovative and proactive approach to its energy future, recognizing the unique opportunities that are available.

**FUTURE OUTLOOK**

The future of Africa's energy revolution is bright. With the right policies, investment, and innovation, Africa has the potential to become a leading player in the global renewable energy market. The continent has the resources, expertise, and commitment to drive its energy future forward, and the world is watching.

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Innovative clean energy alternatives suggest Africa’s energy future with impetus from foreign investment

Breakthrough tech gives power to Africa

By Isaac Kasamani

Lights in rural parts of Africa have never shone as brightly as they do today, with fast-paced, cutting-edge technological advances promising affordable solutions to the power crisis. With an innovative solution, this problem is at hand.

In February, the African Progress Panel, a group of African leaders, says: “Where no infrastructure exists for renewable energy, the government should work with the private sector to organise mini-grids connected to the grid.”

The potential is enormous. The only limit is the breadth of your imagination.

In Isaac Kasamani

Chief executive of the World Energy Council, because they need low-cost electricity that can be delivered at two or three times the price of current generation. In 2012, the International Energy Agency estimated that 1.36 billion people lack access to electricity.

The third area is to ask the right questions to ensure your business future. This is not a passive exercise; this is a proactive approach to managing that future. This requires a mindset shift from a hierarchical to a collaborative and participatory approach.

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The first area is to understand the potential of technology. This is about the potential of technology to transform your business. This is about the potential of technology to create new business opportunities. This is about the potential of technology to change the way you do business. This is about the potential of technology to create new business opportunities.

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Analytics with a bias for action

Prescriptive analytics enables a business to move from hindsight, via insight, to foresight.

The world around us is full of a dizzying array of business and economic activity, under which lies a complex ecosystem of companies, industries and individuals. As the complexity grows, so does the need to make sense of it all. 

In this world, analytics can provide a critical lens through which to view and understand the landscape. Analytics enable organizations to make data-driven decisions, informed by insights that can drive strategy, operations and customer experiences. But analytics are not just about crunching numbers; they are about understanding the context in which those numbers exist, and using that understanding to make better decisions.

Analytics is a powerful tool that can transform how organizations operate. By leveraging data and statistical models, analytics can help organizations identify patterns and trends, uncover hidden insights and make informed predictions. This can lead to more efficient operations, better customer service and improved decision-making.

As an example, consider the case of a retail company that wants to optimize its inventory management. By using analytics, the company can analyze sales data, forecast demand and optimize inventory levels to reduce waste and increase profits. This is just one of many applications of analytics in the real world.

In conclusion, analytics is a powerful tool that can help organizations make better decisions and drive success. By leveraging analytics, organizations can gain valuable insights that can improve their operations and drive growth. So, what are you waiting for? Start using analytics today and unlock the power of data-driven decision-making.
Analytics with a bias for action

Prescriptive analytics enables a business to move from hindsight, via insight, to foresight.

The world around us is full of data. Big data, small data, structured data, unstructured data. Data and analytics are changing the way businesses operate. They are driving decision-making, improving efficiency, and unlocking new opportunities.

But how can businesses make sense of all this data and turn it into actionable insights? This is where prescriptive analytics comes in. It’s a type of analytics that goes beyond descriptive and predictive analytics, and allows businesses to make informed decisions about what to do next.

Four levels of analytics: looking back, looking forward, descriptive, predictive, and prescriptive.

1. Four Levels of Analytics for Asset Investment Planners

   - Descriptive: What has happened?
   - Predictive: What will happen next?
   - Prescriptive: What should be done?

2. Decommissioning oil and gas rigs in the North Sea poses a costly challenge, but also an opportunity for the UK to become a world leader for hire

   Decommissioning oil and gas rigs is a costly challenge, but it also presents an opportunity for the UK to become a world leader in the offshore decommissioning market. With the UK leading in decommissioning technology and expertise, there is a significant opportunity for the country to capitalise on this global demand.

3. Making the decision to decommission an oil and gas rig involves a complex combination of factors, including regulatory requirements, financial constraints, and market conditions.

4. Offshore decommissioning has become a lucrative market for UK companies, with many offering innovative solutions to meet the challenges of decommissioning.

5. Some of the key players in the offshore decommissioning market are:
   - SBM Offshore
   - Keppel Offshore & Marine
   - Tangent Maritime

6. The decommissioning market is expected to grow significantly in the coming years, with many countries looking to decommission their offshore assets.

7. The UK has a significant advantage in this market due to its expertise and technological capabilities, making it an ideal place for businesses to invest in.

8. To capitalise on this opportunity, businesses must be prepared to invest in the necessary technology and infrastructure, as well as to develop a strong project management team.

9. The decommissioning market is expected to continue to grow as more and more countries look to decommission their offshore assets.

10. With the right strategy and investment, the UK has the potential to become a world leader in the offshore decommissioning market.

11. This could provide a significant boost to the UK economy, creating jobs and generating revenue.

12. The decommissioning market is a key area for investment, and businesses that are able to capitalise on it will be well positioned for future success.

13. To succeed in this market, businesses must be innovative and flexible, and be able to adapt to changing market conditions.

14. The decommissioning market is a complex and challenging one, but with the right approach, it offers significant potential for growth and profitability.

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