Innovation plays a critical role

Energy and utilities companies are deploying a range of innovation to mitigate risk. The goals for each strategy vary too. Whether you need to adopt new technology, develop new processes, or reassess your operations or augment in-house skills, the right technology and systems can make your business more competitive and protect it too. And in times of uncertainty, new technologies drive change.

**Innovation is defined as the conception, development and delivery of new products, services, processes and business models to create value.**

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**High Risk, High Optimism**

Despite their concerns, almost **61%** of energy and utilities executives say technologies mitigate macro risks. Of energy and utilities respondents that use AI, **57%** agree that innovation plays an important role in helping companies like yours achieve their goals faster.

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**New Technologies Drive Change**

From market volatility to a shortage of talent, energy and utilities companies are facing a diverse and fast-changing set of challenges. **86%** say technologies are reducing the risk of change. (Outside forces)

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**Finding the Advantage**

A new report shows that 99% said they have greater insights into their business. For energy and utilities companies around the world, an average of **38%** engaged in generative technology. 80% of respondents believe technology is playing an important role in helping companies like yours achieve their goals faster.