

CIOReview

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20 Most Promising Energy Tech Solution Providers 2020

Like every other industry, the energy sector too has witnessed the latest technological trends being implemented into its functioning, making the sector more productive and accountable for energy consumption and energy loss. Although every energy firm and service provider must have an undivided focus on boosting the operational efficiency and gaining huge returns, this still does not translate to diminishing the major business opportunities that may occur in the energy market. An insight into one of PwC's reports centered on energy says, enterprises must double down on digitization to drive efficiencies and open up new opportunities in the energy sector.

One of the windows of possibilities is opened by the industrial internet of things (IIoT). Companies understand that the use of IoT devices transform multiple business operations as IoT not only connects machines and appliances, but also allows for enhanced connectivity across drilling rigs, refineries, pipelines, and grids. Such a connection optimizes performance and minimizes downtime while improving the health, safety, and environmental performance management. Energy companies can adopt the multifold benefits delivered by IIoT to ensure that they are on par with the fluctuating energy market.

Energy storage is yet another disruptor that is seeing a widespread acceptance and adoption among enterprises working in the energy industry. Coupled with Distributed Energy Resources (DERs), energy storage is all set to offer a consistent flow of energy at prices that are lower than the cost that is being currently paid by the users. Furthermore, energy storage is also immune to pulls and pushes of power demands

as time and the market shift. Low-cost energy options, such as devices powered by solar energy or renewable materials are undoubtedly being favored upon choices that have been used until now—coal and natural gas-based energy products. Multiple energy solutions and service providers are now turning their attention toward such techniques.

Speaking of energy options, renewable energy is steadily gaining traction and has become widely popular among various nations in the world over the last couple of years. To prevent and revert the catastrophic results of climate change, countries across the globe are heavily pressing on the use of renewable energy. IT giants have recently made a list of companies that are setting up their own solar and wind farms to promote green, cost-saving, and greater control over energy requirements.

One of the major shifts in the energy sector is brought by digitization that has transformed the operations across the value chain. Digitization has brought forth the use of decentralized networks of intelligent, agile and self-serve units to redefine the energy generation and revamp the balance and diagnose demand. Additionally, intelligent automation by using the internet of things (IoT) along with artificial intelligence (AI) and robotic process automation (RPA) are increasing the efficacy for responsiveness to the user demands and costs. Energy service providers have not left any stone unturned in ensuring that their offerings are aligned with the digital revolution that has swept the energy sector.

This edition of CIOReview has compiled a list of 20 Most Promising Energy Tech Solution and Service Providers of 2020 that are delivering unmatched services and solutions to the enterprises.

Interface

recognized by **CIOReview** magazine as

20 MOST PROMISING ENERGY TECH SOLUTION PROVIDERS - 2020

The annual listing of 20 companies that are at the forefront of providing Energy Tech solutions and transforming businesses

Company:

Interface

Description:

Established in 1968, Interface is a trusted world leader in designing and manufacturing force measurement solutions

Key Person:

Brian Peters,
US Sales Director

Website:

interfaceforce.com

Interface

Bringing Accuracy to Force Measurement

It was just another day for a petroleum company that was performing an enhanced oil recovery (EOR) in one of their oilfields. However, the extraction procedure came to a halt when the field manager realized that the reading from their tool string weight indicator was no longer accurate. They needed a downhole force measurement solution that could be trusted for their highly deviated wells.

This is where AZ-based Interface came to their rescue. With the expertise of building the highest quality precision load cell and torque transducers, Interface helped the petroleum company with a custom force measurement solution specially developed for the harsh conditions downhole that can withstand up to 30,000 psi and 500 degrees Fahrenheit. Interface, the inventors of LowProfile™ load cells, utilized industry-leading engineers, proprietary technology and strain gage manufacturing expertise for the project, who understand the requirements needed to get the most accurate readings for energy industry demanding environments.

Such problem-solving capability defines Interface, who has been carving successful stories like this for the last half-century since its establishment in 1968. "Today, we are a thriving world leader in designing and manufacturing force measurement solutions. We pride ourselves on making sizable contributions to oil, gas, wind, coal, and several other emerging energy markets," says Brian Peters, the U.S. sales director at Interface.

As a veteran in the energy sector himself, Peters notes that he has observed a tremendous shift over the years in the way companies retrieve oil and natural gases.

"The trend has moved from vertical drilling to horizontal oil extraction, which has made topside measurement tools and solutions inadequate." Interface leverages its high precision and reliable downhole force measurement solution to assist oil companies in navigating through this transition seamlessly. The solutions include tools for pump-down and perforating operations that can help Interface's clients to monitor the amount of force being applied during the procedure of oil recovery.



► Brian Peters

These solutions have not only helped Interface always strive toward achieving high-end performance and accuracy of results but also reduce the overall cost and risk of its clients associated to new innovations and product testing. "Anchoring strongly on our values of efficiency and innovation, we make sure our clients receive a solution that fits their needs, specifications, and budget completely," mentions Peters. To accomplish this feat, the company incorporates customer-specific design requirements and tailors customized solutions that can integrate easily with their client's existing tool systems if need be. Then, Interface delivers its products with detailed test reports that certify the design performance and provide further customizing abilities.

Today, Interface has a pool of 32000 products to offer across the globe, which includes standard test and measurement tools, custom designs, as well as OEM force measurement solutions

Today, Interface has a pool of more than 32,000 force measurement products to offer globally, which includes standard test and measurement tools, custom designs as well as OEM force measurement solutions. The company is also currently integrating their force measurement products with other manufacturer's solutions and selling those to the gas industry for precision and accurate measurement. Alongside, Interface is working toward providing solutions for aerospace, industrial automation, medical, consumer products, and test and measurement sectors. Owing to its 52 years of glorious existence, the company's reach has expanded massively, and have partnered with many leading Fortune 100 companies.

Moving forward, Interface intends to contribute more deeply in the energy sector by bringing forth more cost-effective and durable force measurement solutions in the market. "We plan on introducing wireless capability into most of our solutions to focus on the issue of expensive cable damage and cable routing for topside instrumentation," says Peters. Above all, Interface wants to continue growing its roots globally as a trusted technology provider and explore the various technological revelations that are shaping the energy tech domain. CR