

Build Resilience to Tackle Top Risks in the Energy Industry

The world's energy infrastructure is facing a complex and ever-evolving threat landscape. Record temperatures, geopolitical tensions and volatile oil prices—among other factors—continue to leave many energy organizations more vulnerable than ever.

Against this backdrop, it's imperative that businesses understand their ability to maintain operations during times of disruption—and what they can do to strengthen their business resilience.



3 Key Risks Facing the Energy Industry

No. 1. Extreme weather events.

High temperatures, strong winds, floods, landslides and forest fires can wreak havoc on energy infrastructure. Pipes might crack. Whole facilities can become submerged or destroyed. An intense winter storm in March 2023 caused nearly 900,000 U.S. homes to lose power, canceled thousands of flights and knocked down utility poles.

No. 2. Geopolitical conflict.

World events often leave a significant imprint on the energy industry, particularly when it comes to energy supply and oil prices. The most recent and notable example is the Russia-Ukraine conflict, which sent oil prices into a frenzy.

No. 3. Cyber crime.

As energy companies are inextricably linked to critical infrastructure, they are seen as lucrative cyber targets. In February 2022, a cyber attack on the major European oil refining hubs of Amsterdam-Rotterdam-Antwerp (ARA) affected 17 terminals and disrupted the loading and unloading of refined product cargoes, creating a momentary continental energy crisis.

How to Improve Energy Resilience



Create a comprehensive business continuity plan.

Clearly define all roles and responsibilities necessary to manage risks, identify alternative sources of energy, and minimize the impact of a disrupted energy supply.

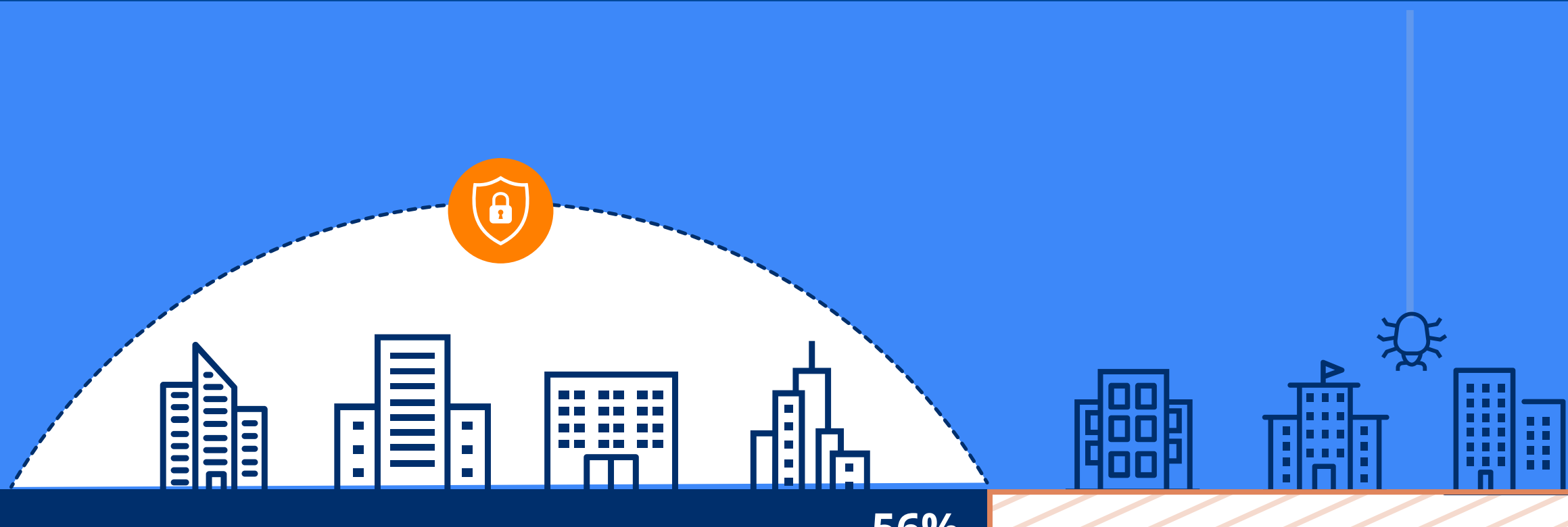
Evaluate performance after a crisis.

Determine successes and areas for improvement to strengthen responses when the next threat arises. Feed these lessons back into scenario planning to continuously improve workflows and ensure energy resilience.



Implement an early warning system.

Have access to real-time information to ensure security teams are alerted to potential threats as soon as possible, allowing for better risk mitigation and timely, well-informed decisions.



Use Real-time Information to Boost Energy Resilience

Energy Resilience Priorities

56% of energy and utilities businesses say their top priority is building technological resilience, including the organization's data, complying with data localization requirements and protecting IT/OT systems and digital assets.

Source: Building Business Value report by Economist Impact

With Dataminr's real-time alerting solution Dataminr Pulse, organizations can build and strengthen their energy resilience by:

- Having the earliest indications of critical events and emerging threats, such as cyber attacks, extreme weather, blackouts, power outages, facility emergencies and other business-critical information—as soon as they occur
- Maintaining real-time, comprehensive visibility of incidents as they develop
- Contextualizing risks via geospatial data to better assess the full scope of potential disruptions
- Using collaborative tools to more effectively manage incidents across the entire organization

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