

What's Driving Digital Transformation in the Utility Sector?



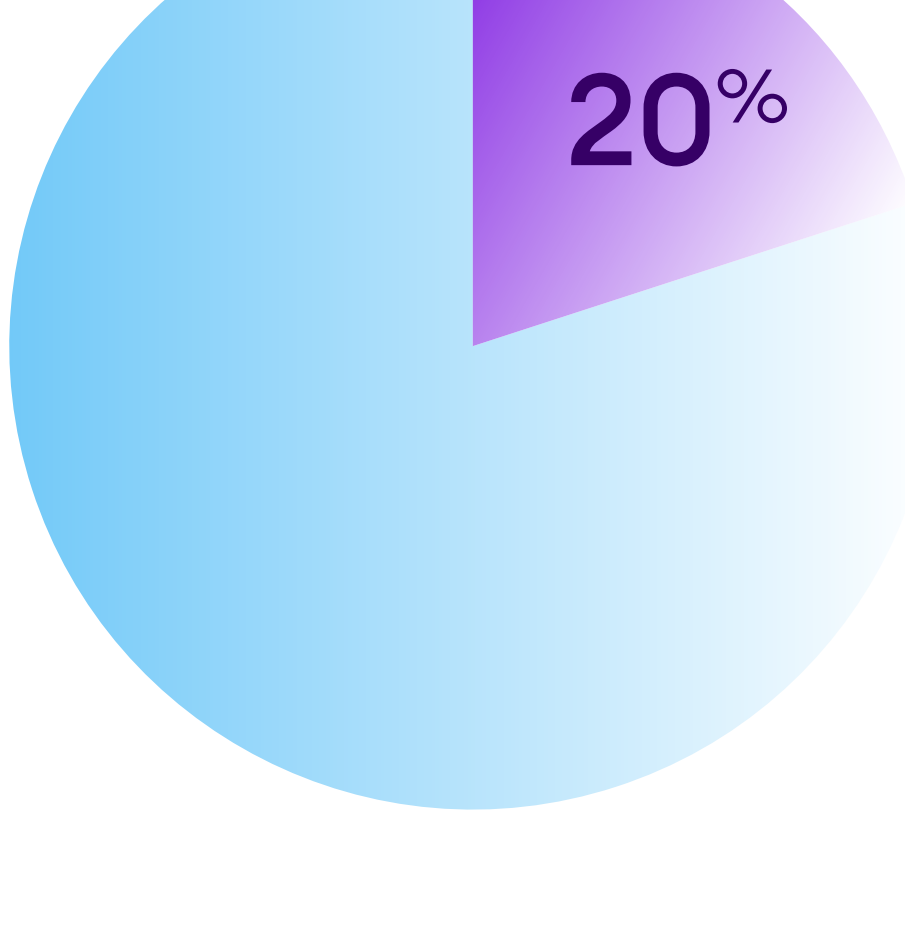
Highlights from a global IFS survey of 800+ utility organizations

The utilities sector is undergoing a significant transformation, driven by digitalization, sustainability goals, and evolving customer expectations. IFS recently surveyed over 800 decision-makers at energy organizations in Europe, North America, Nordics, Australia and the Middle East to explore key drivers, trends, inhibitors and emerging technologies that will play a part in the digital transformation journey of utility companies.

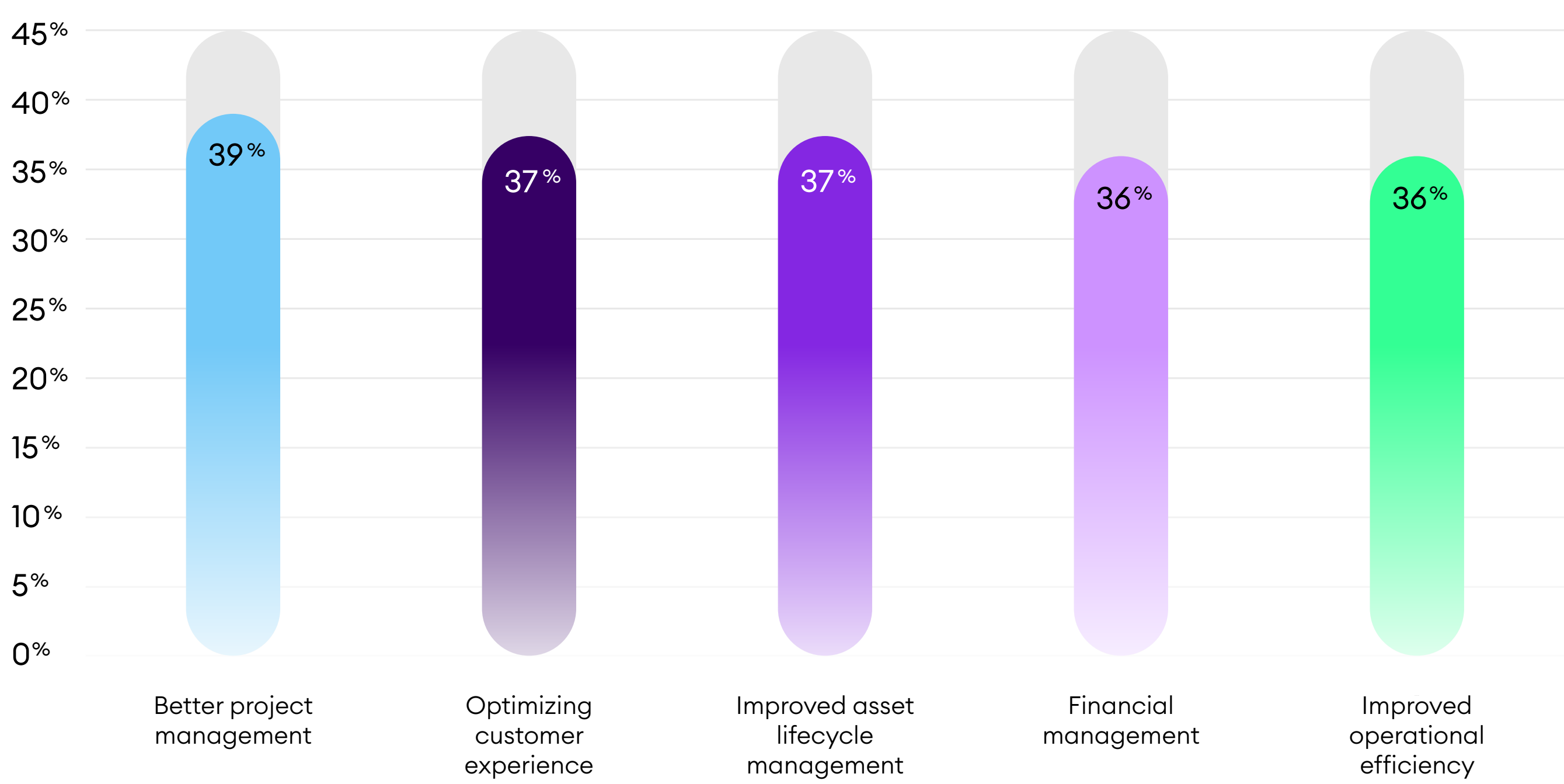


100% of utilities have initiated digital transformation, but only one-in-five (20%) have completed it.

While all utilities have set out on the challenging journey to digitalization, many are facing significant barriers along the way which are inhibiting them from achieving it. These are primarily related to the way they use technology. There are common challenges utilities face in leveraging technology, including conflicting priorities, change management issues, difficulties in measuring key performance indicators and ROI, and struggles to effectively use enterprise software. However, with the right tools and approaches, the survey shows that digital transformation for the sector is in reach.



Top business drivers for adoption of enterprise software



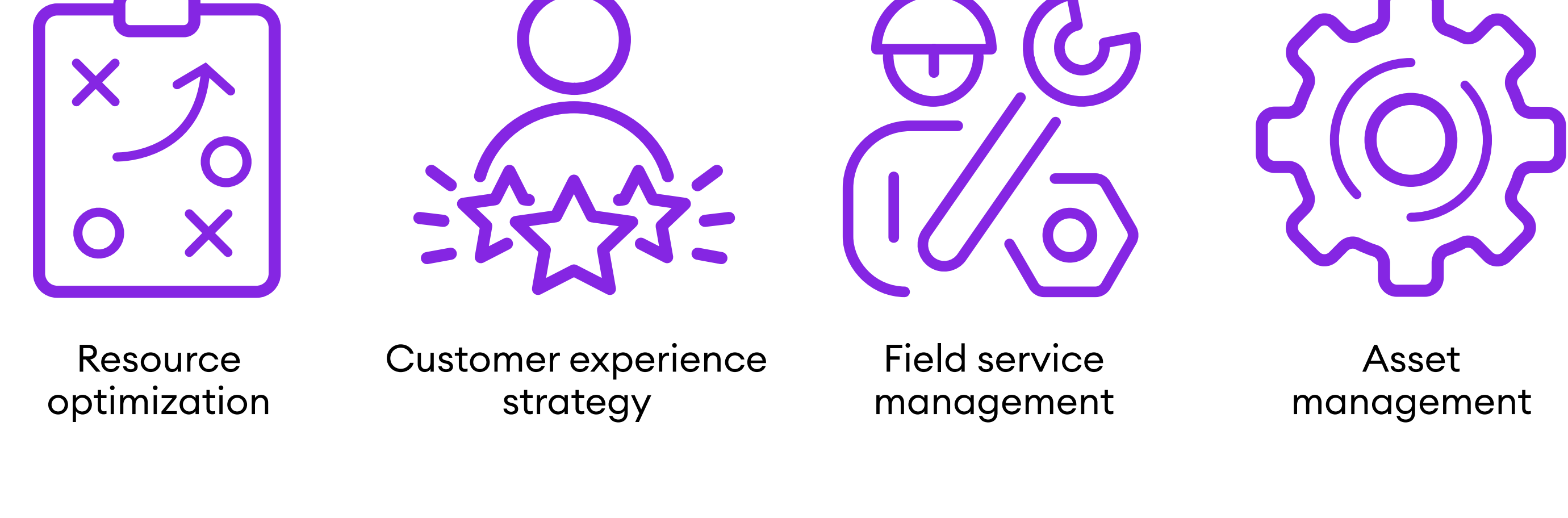
Top innovative technologies for utility companies' digital transformation strategies

- Artificial intelligence
- Data analytics
- Large Language Models (LLM)
- IoT
- Augmented reality

82%

recognize the importance of AI to their digital transformation strategy.

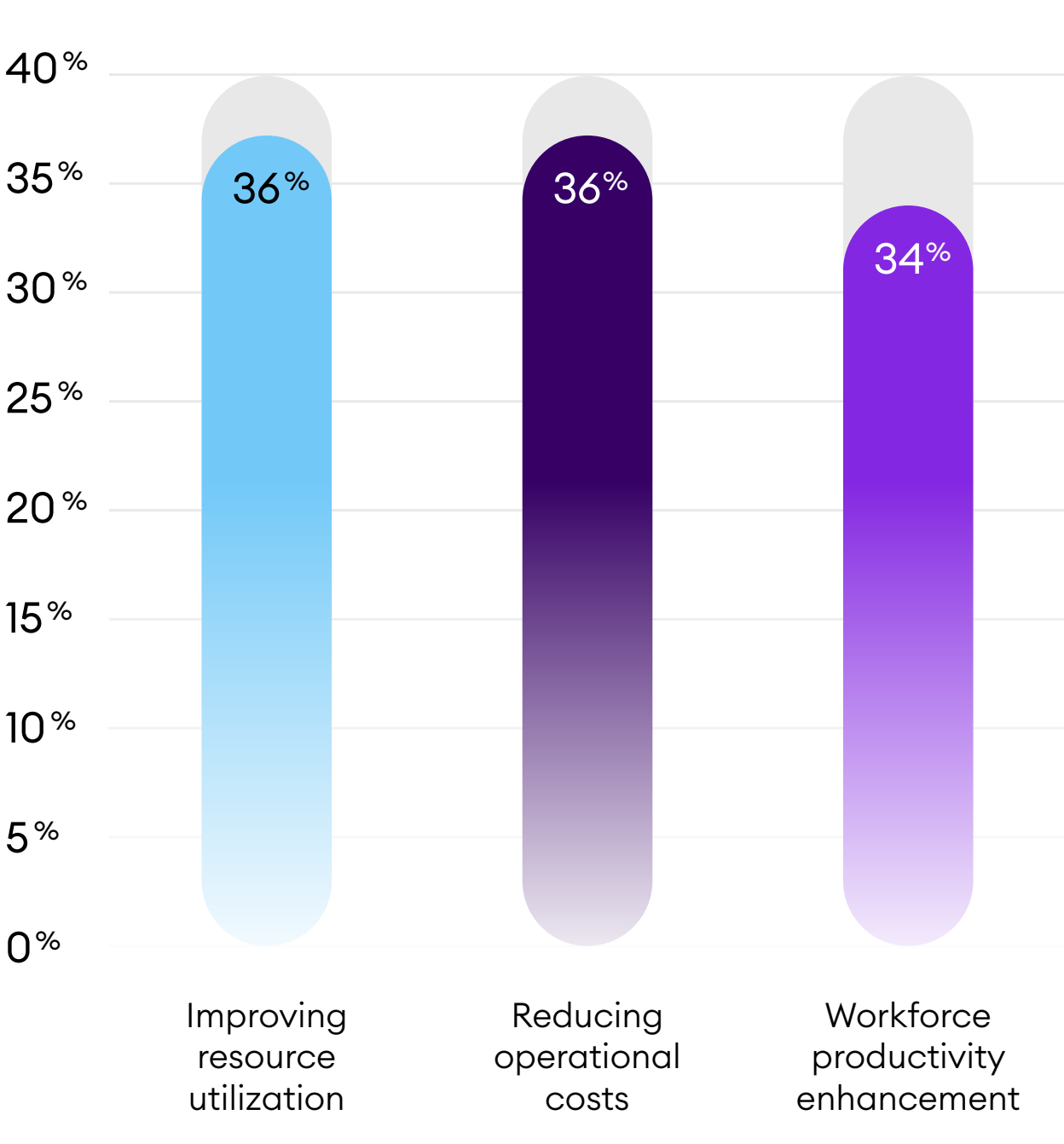
Areas that would have the biggest impact from a digital transformation standpoint in utility organizations



Top 3 barriers for digital transformation



3 critical KPIs utilities would like to set and measure within your enterprise software?



Turning Plans into Action

“There is significant importance in connecting four of the core themes from this research: AI, digital transformation, asset management, and sustainability. Utilities must recognize that these elements are interconnected. By leveraging AI and digital tools to optimize asset management, they can meet sustainability goals more effectively. This comprehensive approach ensures a balanced and strategic transformation journey.

Top 5 areas for focus to help utilities succeed



Download your copy of the
Survey report for more insights

#momentofservice

About IFS 2024 Utility Survey
Research conducted by Censuswide in April and May 2024. The research polled 863 C-level executives and VPs from utilities companies specializing in power generation, transmission, distribution, natural gas, and water/wastewater services. Conducted across the UK, US, France, the Nordics, the Middle East, and Australia, it explores critical trends, challenges, and strategic priorities, particularly in digital transformation, sustainability, and customer experience. Read the [press release](#) for more information.