



Think Big, Think Smart

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P **IN DOWN AN AMBITIOUS VISION AND THEN WORK** backwards to figure out how to make it a reality: this is Oman's best shot at thriving in the energy transition. But there's a catch. It takes years of hard, complex and innovative work on a national and cross-border scale to transform this seemingly simple equation on paper into an affordable and sustainable reality.

Rethinking policies, financing methods, leveraging technologies and the 4th Industrial Revolution, markedly upgrading talent pools, building more alliances at home and abroad and many other points are on the sultanate's 'to do' list as it diversifies its energy basket. Can Oman achieve this tall order and keep pace with the global energy transition? Absolutely. For one, the sultanate is hardly short of vision, ranking 69th out of 126 countries in the 2018 Global Innovation Index, which is very good improvement from the country's ranking of 77th in 2017.

But Oman and its Gulf neighbors must appreciate the ticking clock. The speed of change worldwide is so fast that every month without notable progress could translate into missed opportunities worth millions of Omani rials. Hedging against this risk with smart and innovative policies is key to preserving Oman's bullish outlook. The sultanate's GDP is expected to rise by 5% this year, according to the International Monetary Fund (IMF) – the highest growth rate in the GCC.

Oman can zoom its focus in on the innovations that are expected to have the most impact over the next five years. According to 'The Future of Sustainability' report released by Masdar in partnership with The National newspaper in January this year, carbon capture, energy storage, 3D printing, artificial intelligence (AI), and data analytics are all positive enablers to fast-track the global sustainability transition. Early movers can reap financial

rewards. Savvy use of the digital transformation in the oil and gas industry alone could unlock a staggering \$1.6 trillion of value for the industry, its customers and wider society between 2016-2025, detailed the World Economic Forum (WEF).

EFFICIENCY COUNTS

Why spend time and resources reinventing the wheel? Learn from the success and failures of your neighbors to bolster efficiency and save resources. Industry, cross-sector and cross-border transparency and collaboration must improve. For example, Masdar is the project developer and implementation lead on the 50 MW Dhofar Wind Farm in the south of the sultanate. The first of the 13 turbines was installed in December last year, with full operations expected in the third quarter of this year. The project will supply clean energy to 16,000 homes and marks a major milestone in the construction of the GCC region's first commercial-scale wind farm project. How can Oman use this collaborative template for more similar projects?

And in the spirit of improving reliability and transparency, Masdar Institute at the Khalifa University is working on maximizing the utilization of intermittent renewable energy resources at its renewable energy resource assessment and mapping assessment center. The center's software systems leverage advanced machine learning approaches to provide analysis of energy supply and cost in a local context, factoring in the frequency and severity of dust and humidity in the Arab Gulf, to give as much actionable insight as possible.

Weaving long-term goals with the strategic tools to spur immediate progress – notably technologies, talent, alliances – is pivotal to strengthening Oman's diversified energy basket. Without planning, a vision will remain a faraway dream. □