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Technological Innovation in Utilities Asset Management is Accelerating



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Fast forward 20 years and the predictions of Tomorrow's World and Minority Report are becoming a reality. Solutions using Artificial Intelligence and Machine Learning are now available from innovative young companies, to deliver accurate predictive insights on potential asset incidents weeks in advance. The key to achieving this is a real understanding of big data; using a range of historical and current data sources such as asset condition, weather, maintenance regimes and previous failures to identify causal relationships and detect anomalies and trends.

20 years ago, I also led Thames Water's first digital project where we mocked up a 'front end' that provided consumption data for Industrial and Commercial customers to better understand their water and trade effluent usage. Of course, everything related to the processing behind the 'front end' was manual but it gave customers the ability to gain better insight into their consumption and enabled them to manage their businesses more effectively.

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We didn't know it at the time, but it was the start of a journey to systems that can now provide real-time data and insight on consumption, billing or even future asset failure, delivered through integrated systems that can be accessed anywhere via a multitude of devices. The disruption to operational business management through technology has been substantial and has affected all aspects of how organisations operate.

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I thought it exciting to be involved in the Utility sector 20 years ago with the changes emerging then, but it is even more impressive now with the disruptive technology available as well as the opportunity for operational optimisation and customer experience improvements.

The capabilities that young digital organisations such as Dexda bring with their technology solutions can deliver real transformation and exceptional value to asset

intensive organisations. They can also bring completely fresh and innovative ways of looking at how best to tackle the challenges the industry faces.

If only I had a crystal ball to see what the industry will look like in 20 years' time!

