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Towards a Sustainable Future: The Energy Industry Perspective

Abstract

The United Nations has adopted the Sustainable Development Goals (SDGs) to achieve significant progress on global economic, social, and environmental challenges by 2030. Companies aim to deliver excellent results for their shareholders in a responsible and sustainable manner while minimizing environmental impacts and supporting the communities where they operate in. The most critical challenge that mankind face today is climate change. Global warming and its effects have forced the world to find mitigations to safeguard the environment while the world continues to strive for economic growth for its population. Companies such as Exxon, Shell, Total, and Petronas have embraced the SDG goals and committed s to the target of net zero carbon emission by 2050. Steps taken include improving energy efficiency to burn less fuel, improving leak detection to reduce fugitive emissions, and flare gas recovery. Solar energy is also harvested to reduce CO₂ emissions. Cogeneration technology is also employed using the most efficient gas turbines available using waste heat from the turbines, which reduces the dependency on fired boilers. With the future carbon pricing and tax to be implemented by countries around the world, the solution to better environmental protection will be accelerated in the coming years. In the area of water conservation, industries are harvesting rainwater and treating it for industrial and potable. Recycling industrial effluents by using Zero Liquid Discharge technology is an option that can be considered to further reduce the usage of freshwater for industries. In summary, the energy industry realizes that sustainability is no longer a slogan but is fast transforming into a license to operate in the environment and society they operate in to ensure a sustainable future for mankind.