



KPMG Global tech report 2026: Energy, Natural Resources and Chemicals

Continuing on the journey of smart
technology transformation





Foreword

At a time when ‘all companies are technology companies’ and we stand on the verge of an AI-enabled Intelligence Age, the energy sector is moving forward decisively to integrate technology ever more tightly into operations.

A year ago in this report, we observed that the challenge for energy businesses was to leverage advanced technologies and data-driven insights to drive the next wave of digital transformation. Encouragingly, the signs are that they have made solid progress over the last 12 months. Our research amongst over 250 energy leaders finds that investment levels are steady and many organizations are beginning to report clearer financial value from targeted digital initiatives, particularly in production optimization, predictive maintenance and integrated asset management.

However, moving beyond pilots to deploy AI and other new technology solutions at scale remains a challenge. As a result, unlocking the full ROI that is certainly there to be gained remains a work in progress too.

There is little doubt, however, that businesses across the diverse energy sector — whether that’s oil and gas, power and utilities, mining, chemicals or renewables — are rapidly modernizing and

digitizing, prioritizing integrated digital ecosystems supported by cloud platforms, digital twins, automation technologies and AI-driven decision support. Meanwhile emerging technologies such as advanced robotics, edge computing, quantum and next-generation control systems are set to accelerate operational efficiency, enhance reliability and support decarbonization pathways.

There is an exciting path ahead — although many hurdles to overcome. I firmly believe that AI and other emerging technology can benefit all businesses who adopt it with a clear strategy, strong governance, and a human-centric approach that provides the right support for the workforce. I encourage energy leaders to keep up the momentum, converting technology investments into sustained operational performance and growing financial returns.



Anish De

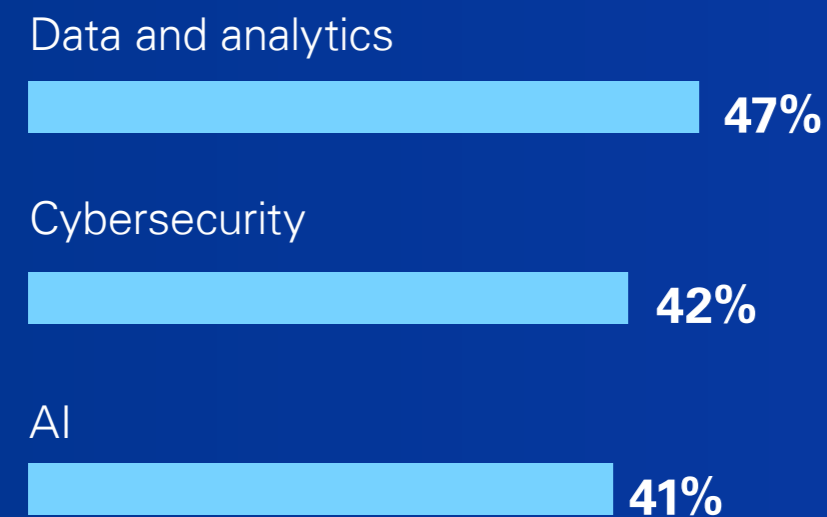
Global Head of Energy, Natural Resources and Chemicals, KPMG International



Key findings

Tech maturity and value creation on an upward curve

Top areas where strategies are funded and on track:



One in five ENR organizations are achieving technology ROI in excess of

200%

AI is seeing rapid adoption



of ENR businesses are still in piloting phases — by next year that will fall to only 2%



say AI is a technology investment priority — slightly behind the cross-sector average of 77%



of energy leaders believe that managing AI agents will become a key workforce skill within the next five years

Data and governance are key

Data & analytics

is second for budget increases, only behind modern delivery

42%

say improving data flows is key to enhancing decision-making agility

Governance is critical:

nearly three-quarters say that prioritizing speed and cost efficiency often leads to trade-offs in other critical areas

Cybersecurity and resilience on the agenda

Better cybersecurity management

is the most widely anticipated benefit (36%) of achieving the organization's technology goals

Stronger risk management is close behind

29%

Other technologies firmly in view

XaaS, edge computing, digital twins and quantum

are all areas being embraced and expected to grow



Aligning tech maturity with value creation and ROI

Energy and extractive companies are continuing the momentum in their digital transformation journeys, with a strong focus on data, analytics, AI and the modernization of core operational systems. Our research shows that most organizations have started integrating AI and other emerging technologies into their operations as intention turns to action — not just their IT systems but in a growing number of cases their operational technology (OT) too.

Top areas of adoption where energy respondents say that strategies are funded and on track with scaling up include data and analytics (47 percent), cybersecurity (42 percent) and AI (41 percent). The challenge now, and the growing urgency, is to shift from pilot projects and small deployments to full scale implementations. However, progress remains uneven due to a number of factors including legacy systems, budget constraints and gaps in execution.

Around 60 percent of energy executives agree that legacy systems are a barrier to capturing full ROI on new technology investments. While tools are being adopted, many organizations struggle to modernize core systems, leading to digital debt and limiting long-term value.

“
Executives know that legacy systems need to be invested in — but will those investments be disrupted by AI? Instead of major hundred million dollar upgrade projects, they are looking to build new front-ends in smaller and more nimble projects and architectures. They don't want to strand their investments, but need to get their business moving.”

Karyn Mercer
Partner, Technology, Data and AI
KPMG Australia

Strategy is funded and supported, and are on track with scaling-up:

47% Data and analytics

42% Cybersecurity

41% AI and automation



Unlocking ROI

The question of value is also coming into focus. While around four in ten energy executives report ROI of 200 percent or more on their technology investments, the majority (57 percent) are only at around break-even (91–100 percent). The proportion of those achieving value-adding ROI should arguably be higher and tracks behind the cross-sector average of 200 percent.

Over half of energy executives report high returns from digital initiatives such as cloud infrastructure, ERP systems and CRM platforms — and AI is also becoming a driver of value, with over 50 percent of organizations reporting that AI contributes 31–40 percent of their total financial benefits.

Financial value realized from digital technologies as a proportion of annual investment in digital tech

57%

91–100%

■ Achieved returns

21%

201–250%

“

It is no longer a question that there is significant ROI to be achieved from new technology. However, what executives are asking themselves now is: how and what do we prioritize to unlock transformational returns? In particular, how can we focus on where AI creates most value and filter that so we know where to invest?”

Anish De
Global Head of Energy,
Natural Resources and Chemicals
KPMG International

KPMG client story

Powering growth through ERP transformation¹

Client challenge

Enagás Renovable (EGR), one of Europe’s leading renewable gas and decarbonization platforms, manages over 20 projects across Spain in its mission to drive a carbon-neutral economy. However, heavy reliance on a third-party business process outsourcing (BPO) provider was limiting efficiency and scalability. As EGR prepared for rapid expansion, it needed to regain control of its core business functions and data while modernizing its systems for agility, innovation, and future growth.

KPMG response

KPMG in Spain led the end-to-end ERP transformation. Following a detailed assessment of EGR’s systems and needs, SAP Cloud ERP was chosen for its scalability and integration capabilities. Using KPMG Powered Enterprise and SAP Activate methodologies, the team adopted a Greenfield implementation model to embed best practices, minimize customization, and reduce future technical debt.

Outcomes

Delivered in under eight months, the project met all targets, on time and on budget. EGR now operates on a scalable, centralized ERP platform that enhances visibility, decision-making, and operational independence while positioning the company for continued growth in Europe’s renewable energy market.

¹ <https://kpmg.com/xx/en/what-we-do/services/kpmg-client-stories/digital-transformation-and-disruption/enagas-renovable.html>



Leveraging AI in the Intelligence Age

The rapid adoption and attempt to scale AI solutions has become the dominant feature of today's business landscape across industries and sectors. In the energy sector, this is as true as anywhere else, with AI moving from limited pilots to wider enterprise deployment. The share of companies still in the piloting phase without clear ROI is expected to decline (according to executives themselves) from **29 percent to just 2 percent in the next year.**

The applications of AI are far-reaching across energy organizations. It is both a driver of efficiency (in operations and ways of working) and productivity (in processes and production). This stretches from using AI for faster exploration and cycle times, to production optimization of wells, mines and other sites, smart grid management in real time (creating the 'control room of the future'), and predictive maintenance for smoother operations and a reduction in expensive downtime.

But AI is not only a powerful change agent at the front end: it is also a significant force in the back office, bringing greater efficiencies and smarter decision-making across key functions

including finance, procurement, HR, corporate reporting, marketing and sales. Leading organizations are equally targeting both front and back-office transformation through generative and, increasingly, agentic AI embedded into systems and interfaces.

Despite this, there are signs that the energy sector is slightly behind other industries in terms of AI prioritization, with AI named as a technology investment priority by 69 percent of energy executives compared to the all-sector average of 77 percent. Amongst energy sub-sectors, oil and gas (79 percent) and power and utilities (77 percent) are leading, with chemicals not far behind (70 percent). Mining (59 percent) and renewables (53 percent) sit further back given other technology-related operational priorities.

Our research finds that the IT function is driving AI ownership and integration. A majority of energy organizations (58 percent) report that IT now leads AI strategy, reflecting a move towards deeper technical accountability and higher integration of AI within core business systems.

“The IT function is best positioned to enable AI as it can take a holistic view across all functions and provide an enterprise-wide development platform for the entire organization — bringing structure to AI ambitions and a scalable approach to delivery. There is a clear danger otherwise of fragmented point solutions that don't join up. IT can also manage relationships with solution providers in a collaborative model that is often key to success.”

Shreyansh Upadhyay
Associate Partner
Business Consulting Chair,
AI for Energy
KPMG in India



Prioritization of AI and automation:
Energy and extractives sector vs.
cross-sector average

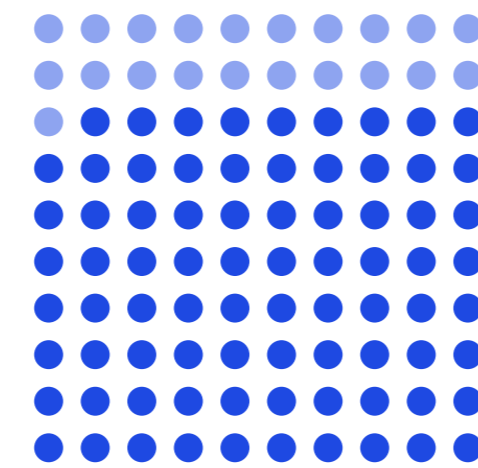
77%

Cross-sector average

69%

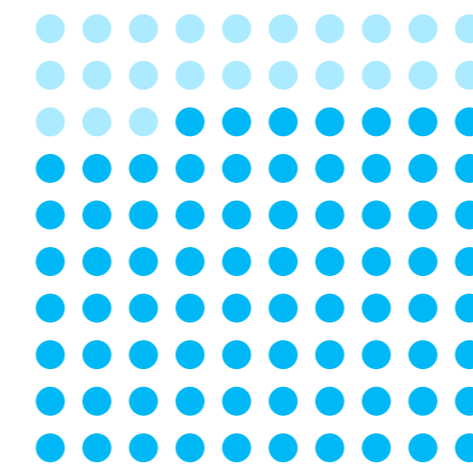
Energy and extractives

Prioritization of AI and automation across energy and extractives sub-sectors



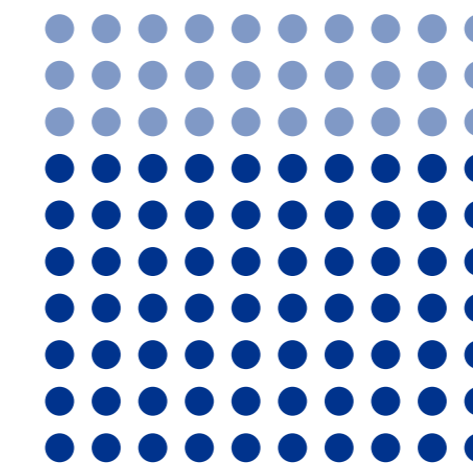
79%

Oil and gas



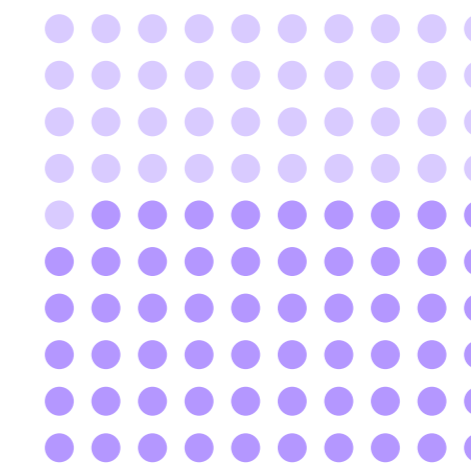
77%

Power and utilities



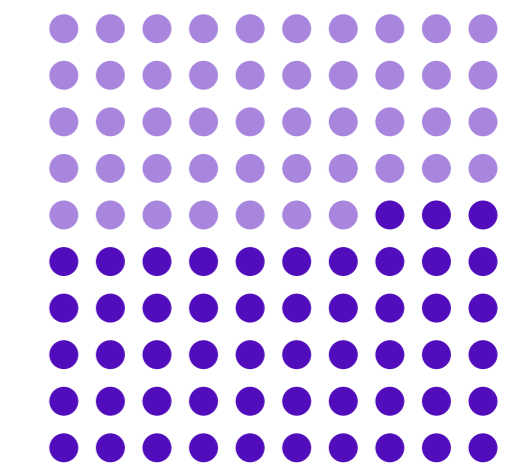
70%

Petrochemicals



59%

Mining



53%

Renewables

The human dimension

However, if a coordinated and clearly mapped development model is critical, so too is talent and people enablement. More than 60 percent of energy organizations are hiring AI specialists, while a similar number are strengthening cross-functional collaboration to ensure safe and effective deployment. There is also a clear and pressing upskilling need: **96 percent of energy leaders believe that managing AI agents will become a key workforce skill within the next five years**, indicating a move towards hybrid human-digital operating models where human expertise and AI autonomy are jointly coordinated to enhance scale, responsiveness and safety.

“

Creating an AI culture is mission-critical. There may be resistance at some levels of the business towards AI so it is fundamentally important to show people how AI can support what they do, rather than being a threat. In that way you can see actual adoption of AI technologies on a day-to-day basis. Adoption is in many ways the hardest part — and what CEOs and CIOs worry about the most.”

Anish De

Global Head of Energy, Natural Resources and Chemicals
KPMG International



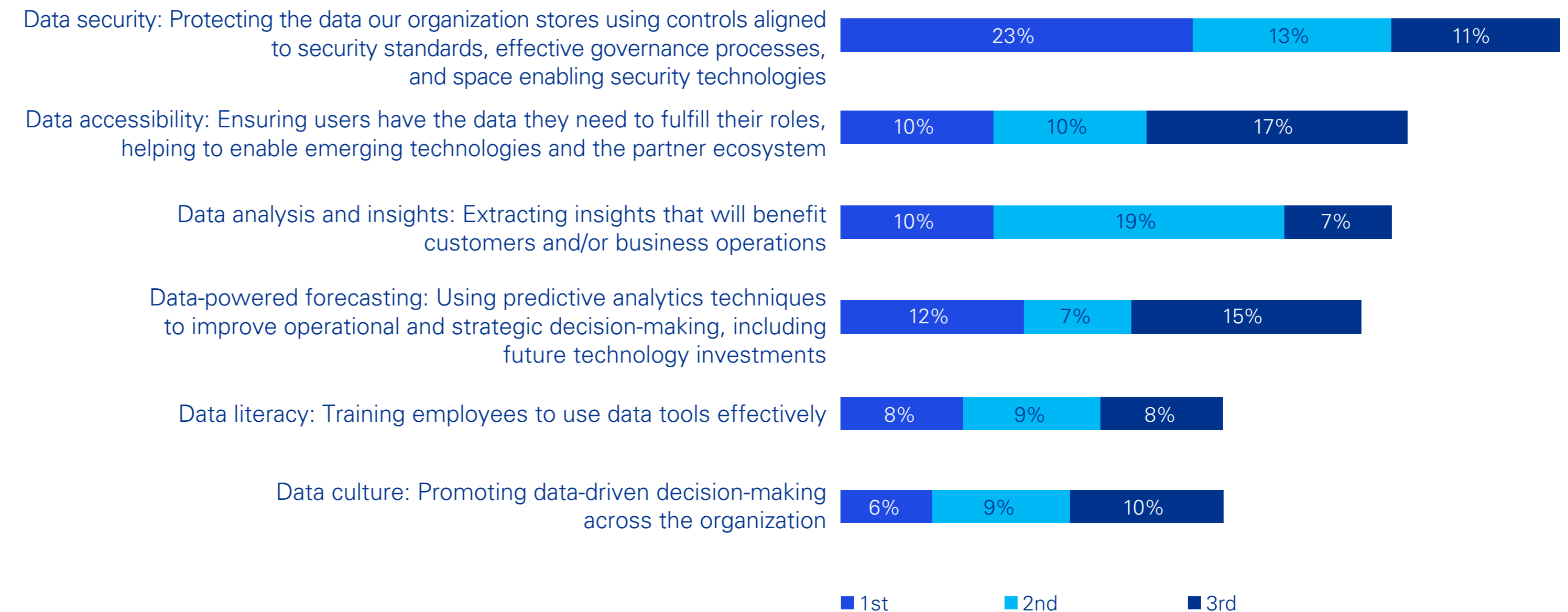
High quality data and strong governance: The foundations for success

It has become widely recognized that high quality data is the cornerstone of successful deployment of AI and other new technologies. Data and analytics are an enabler of multiple technologies and applications — and perhaps it is therefore no surprise that it ranks as the second highest investment priority behind modern delivery overall.

As a result, energy organizations are highly focused on improving their data maturity. Strong data foundations and access to high quality data are listed as the most critical factor for technology strategy success by energy leaders. Sustained investment in edge computing and XaaS technologies reflect the sector's commitment to decentralized, data-driven operations. Energy leaders are focusing on real-time analytics and flexible, service-based deployment models that enhance agility and support distributed energy assets — laying the groundwork for a more connected, adaptive energy ecosystem.

Following on from this, **a top priority when asked about digital transformation ambitions is to improve data flows** (cited by 42 percent of respondents) to enhance decision-making agility. Taking a deeper dive into executives' data priorities, when asked to rank their data and analytics improvement priorities in order of importance, it was data security that emerged as the leading concern, highlighting the urgency to protect sensitive information amid rising cyber threats. Not far behind this was data-powered decision-making and insights, while building a strong data culture and making data literacy a foundational capability were also widely considered to be key.

Data and analytics improvement areas to achieve strategic goals over the next 12 months





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Companies should stop expecting AI to create value on its own. It only amplifies the maturity of their data and governance. Start by making lineage and technical metadata expose every step, and use business metadata to keep usage consistent across use cases. Stand up a modern data catalog as the one stop front door for AI enabled analytics and agents, uniting discovery, access, and policy so teams can move with confidence. Adopt a data product approach to avoid long, sequential efforts to perfect each domain and instead deliver well governed, reusable products that create value early and grow incrementally. Treat data and AI as a single governed system with one process that aligns standards, enforces accountability at the point of use, and preserves a clear chain of custody from raw data to model decisions. Layer in data observability to monitor and alert on drift across data, systems, structures, and distributions before it harms model behavior and decisions.”

Garrett Flynn
Partner, Data and Technology Leader
KPMG US

Governance and trust

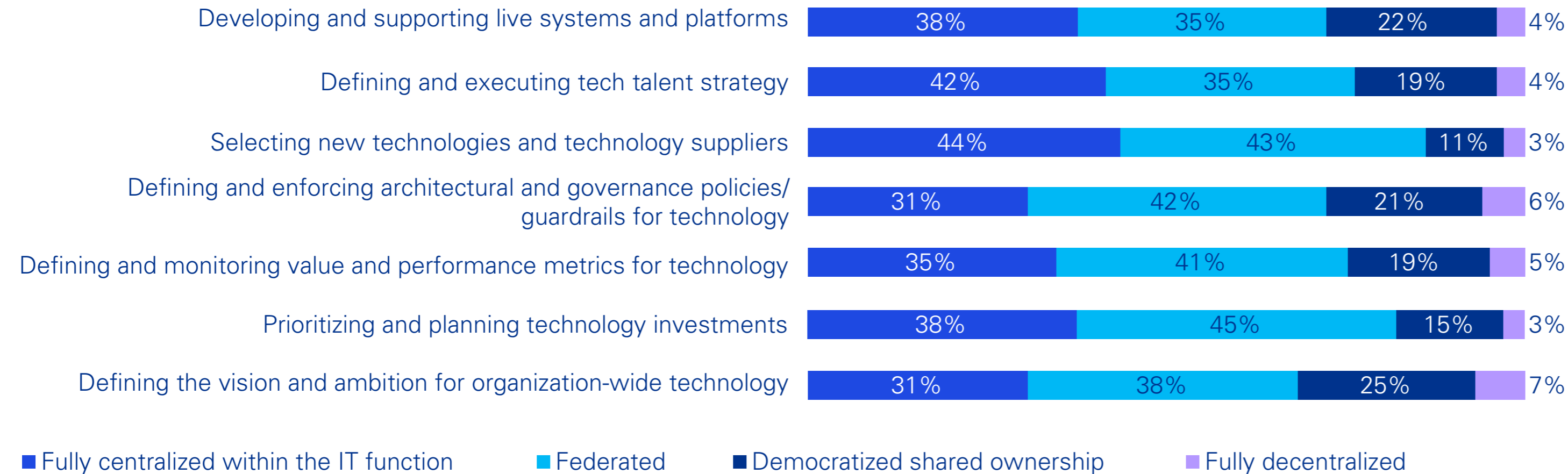
Another key concern is to maintain flexible yet strong governance over technology investments and developments that enables agility but keeps structure. However, this is an area of ongoing challenge: **nearly three-quarters of energy respondents say that prioritizing speed and cost efficiency often leads to trade-offs in critical areas such as security, scalability and data standardization** — slightly higher than the all-sector average of 69 percent.

Meanwhile, a federated governance model is the most common approach in the energy sector. Nearly half of organizations use it across activities like planning technology investments and selecting new technologies and suppliers, reflecting a tendency towards centralized oversight with decentralized execution.

Good governance is fundamental, especially in AI deployments. ‘Ethical and responsible AI use’ was listed as the top risk concern by energy executives, reflecting the key importance of ensuring that the organization’s values and principles are reflected in its application of AI. Guardrails like KPMG’s *Trusted AI framework* can be a significant enabler in this respect.



Structure of technology-related decision-making and activities within organizations



“

One of the biggest challenges that I see with clients in energy and natural resources is to create ‘context aware’ AI models that are based both on data science and the physics behind actual machinery and equipment. You need both for AI’s outputs to be accurate. Other barriers are in fact similar to those we see in other technology transformations — data accessibility and quality, governance and structure, change management and people engagement. Recognize this and bring your learnings from previous projects to the table.”

Shreyansh Upadhyay
Associate Partner
Business Consulting Chair,
AI for Energy
KPMG in India



Cybersecurity and resilience are watchwords in a shifting environment

As asset-rich organizations with significant amounts of IP, and with energy security a key national and geopolitical issue, maintaining a strong cybersecurity posture is a central priority for energy businesses.

When asked about critical success factors for the technology strategy in the coming 12 months, risk management and cybersecurity were the joint second highest area. Even more strikingly, when asked to list the greatest expected benefits if the organization achieves its technology ambitions, better

cybersecurity management was the number one outcome, cited by 36 percent of leaders, ahead of new revenue growth (35 percent) and improved operational efficiency (35 percent). The fact that cybersecurity emerges at the top of the list only underlines the extent to which energy organizations prize strong security frameworks to protect assets and data, and maintain trust.

Cybersecurity has always been high on energy firms' agendas but with the advent of AI, it is perhaps higher than ever.

Expected outcomes from technology investments

36%

Better cybersecurity management

35%

New revenue growth (e.g. new businesses, products and services)

35%

Improved operational efficiency

29%

Stronger risk management

“ AI is both friend and foe from a cybersecurity perspective. On the one hand, it is bolstering defences through advanced threat scanning and prediction, and also being embedded into OT assets to enhance the security of physical infrastructure. On the other hand, AI puts sophisticated, ready-made attack tools into the hands of cyber criminals. The cyber war is set to heat up. This makes it critical to have a centralized security platform — a single source of truth — with advanced AI-enabled monitoring and threat modelling capabilities, together with the ability to react and make executive decisions at speed in a rapidly evolving landscape.”

Ronald Heil
Global Cybersecurity Leader for Energy and Natural Resources
KPMG in the Netherlands



Managing risk for operational resilience

Another essential requirement is for IT and OT security teams to work as closely together as possible in a 'one team' approach, given that cyber threat actors will look for and exploit the smallest gap or chink in an organization's armour.

A one team mindset can help not only with cybersecurity but the wider risk management and resilience of the organization too. This is another of the top expected benefits that organizations are anticipating from their technology investments, with stronger risk management cited by 29 percent of organizations, reflecting the role of technology in mitigating operational and compliance risks.

“

Financial services firms are perhaps three years ahead of most other sectors in terms of operational resilience due to the DORA regulations which came into effect. This has taught them to really know their vulnerabilities and engage in thinking that overthrows old notions of prioritizing threats purely based on likelihood.”

Ronald Heil

**Global Cybersecurity Leader for Energy and Natural Resources
KPMG in the Netherlands**



Eye to the future — Keeping momentum on other emerging technologies

While AI is predominant, there are other technologies exercising the minds of energy leaders. Organizations are actively assessing their position on key emerging technologies, balancing current adoption with future plans.

The research data highlights that while businesses are prioritizing technologies such as AI and cybersecurity, the push towards innovation is seeing movement across a wider field of technologies, including:

XaaS technologies

that accelerate cloud-driven scalability. 13 percent of organizations currently use XaaS technologies, with future adoption expected at 47 percent. This shift reflects the growing preference for flexible, subscription-based models that reduce costs and enhance scalability.

Edge computing

that supports real-time processing needs. Currently adopted by 17 percent of energy organizations, edge computing is projected to reach 57 percent in the future. This technology is critical for applications requiring low latency, such as IoT and autonomous systems.

Digital twins

are being widely embraced. Some organizations are creating a digital twin of their entire business in order to model the transformation of operations and service delivery.

VR/AR/XR/Spatial computing

for enhanced immersive experiences. 16 percent of organizations currently invest in VR/AR, with adoption projected to reach 48 percent. These technologies enable immersive training, product visualization and customer engagement.

Quantum computing

is also on the horizon. Although it is unclear when stable, functional quantum computers will be available, the technology is rapidly advancing. Quantum has the potential to significantly accelerate AI model training, expediting development cycles to create more robust problem-solving capabilities.

Post-quantum cryptography

is currently adopted by 14 percent of organizations, and is expected to reach 50 percent in the future. This reflects growing awareness of quantum computing's potential to break traditional encryption — necessitating defensive action.



“
Another emerging feature that will have progressively more impact in the future: small modular reactors (SMRs). As AI and data center demands skyrocket, existing power capacity is rapidly being exhausted, while the timeline for new generation projects stretches into the future without keeping pace with projected demand. An emerging technology, SMRs may be the solution to fill the gap by offering a resilient, redundant, and sustainable solution that can be deployed on or near large load user sites, like mega data center developments. Embracing SMRs for powering data centers presents a transformative opportunity for both the energy sector and data center developers.”

Reid Tucker
 Partner, Infrastructure and Capital Projects Leader
 KPMG US

The path to a sustainable future

Another competing priority is sustainability and the transition to net zero. While the decarbonization imperative and move away from fossil fuels to renewable energy has fallen somewhat in the global public policy discourse in recent times, the energy transition remains a key strategic priority for the power and utilities sector in particular. Creating smart AI and other technology-based solutions that enable flexible, real-time management of grids including integrating renewable energy, and behind the meter services that allow customers choices in how and when they connect, are critical features of this journey. The recent KPMG report, *AI's dual promise* explores how AI can play a fundamental role in both enabling positive climate outcomes and powering the energy transition.

Our research reveals that there are two prevalent ESG approaches: some are adopting a **brand-driven leadership** approach (34 percent), proceeding if an investment strengthens ESG positioning even when returns are longer term; while slightly more are taking a **balanced financial-ESG alignment** approach (39 percent) in which they proceed only if both financial and ESG outcomes align with strategic goals.

Investment decision approaches amid ESG considerations

39%

Balanced portfolio steward:
 Proceed only if both financial and ESG outcomes align with our strategic goals

34%

Brand-driven ESG pioneer:
 Proceed if the investment strengthens our ESG leadership and brand differentiation — even if returns are longer term

“
Technology has a huge role to play in enabling energy companies to operate more sustainably — that hasn't gone away. Aligning technology and sustainability can lower costs, boost brand and reputation, help meet regulatory obligations, and secure access to the growing amount of finance linked to sustainability targets and metrics. It makes both business and environmental sense, and remains a key driver for many.”

Karyn Mercer
 Partner, Technology, Data and AI
 KPMG Australia



The road ahead

To navigate a path in a fast-moving and unpredictable landscape, where technology transformation is one of the key criteria for success, energy companies should:

01

Create strong data foundations:

Structuring and optimizing data, with clear governance processes and protections, is fundamental and a pre-requisite for the deployment of AI. Take the time to ensure that your data flows are AI-ready. Ensure KPIs are aligned with today's technology landscape and reflect the need for new approaches.

02

Prioritize, plan and modernize:

What outcomes are you trying to achieve? Create a prioritization, then identify the end-to-end processes for each one to be transformed, sequencing the steps needed to achieve it. Focus on retiring low-value legacy systems, and build modular and dynamic architectures ready for rapid iteration and AI-native applications.

03

Define the human/machine interface:

How will people and technology interact? What will AI and automation achieve, and where will your human talent bring additional value? Defining this interface should be a core part of the design process. Begin every design and decision with AI-first, and embed trust, transparency, and responsibility by design.

04

Support staff on ways of working:

Engagement and adoption is key. Recognize that some people will have legitimate worries. Create learning and upskilling pathways that support staff and show them how they can flourish in the Intelligence Age, institutionalizing rapid learning loops and shared knowledge. Design a talent strategy that is focused on upskilling, building AI fluency, and cultivating the next generation of AI-enabled leaders.

05

Put security at the heart:

AI and other new technologies raise new risks. Co-opt a security workstream — together with a trust and ethics lens — into AI development so that efforts are inherently joined up. Rigorously test solutions before go-live and keep humans in the loop to critically assess.

06

Drive strategic ecosystem partnerships:

Select ecosystem partners with purpose. Move from transactional relationships to strategic co-creation that enhances flexibility, fosters interoperability, accelerates innovation, and delivers better customer outcomes.

07

Scan ahead:

Quantum computing, artificial general intelligence (AGI), and artificial superintelligence (ASI) might be closer than we think. Even as you deliver on current needs, maintain focus on preparing for what's next.



How KPMG can help



KPMG energy professionals help organizations transition from AI experimentation to scaled deployment by building a strong strategic foundation and aligning technology investments with business objectives. We support clients in redefining ROI metrics to reflect the realities of the Intelligence Age, ensuring technology delivers measurable value and competitive advantage. Our professionals assist in cultivating adaptive strategies and decision-making frameworks that enable rapid pivots as technologies evolve. We also work with organizations to foster a culture of innovation and change readiness, empowering teams to embrace emerging technologies confidently.

Through the KPMG Trusted AI framework, KPMG professionals ensure every AI initiative is ethical, explainable, secure, and sustainable. By embedding responsible AI principles into design and deployment, we help organizations protect data integrity, manage model risk, and build stakeholder confidence. This approach turns responsible AI into a strategic differentiator rather than a compliance exercise.

Our leadership in this space is also recognized globally. We are proud to receive top rankings across multiple categories in the Source client perceptions study: *Perceptions of Consulting in Energy & Resources in 2025*. KPMG ranked **1st across multiple categories**, including quality for transformation in E&R, most authoritative firm in E&R, and first choice in E&R. These accolades reflect the trust and confidence the industry places in our capabilities and the high standards KPMG firms set.

Methodology

Survey respondents represented organizations with annual revenues above US\$1 billion and included a diverse group of technology leaders, such as Chief Data Officers, Chief Digital Officers, CIOs, CTOs, CISOs, Chief AI Officers, and others.

The energy perspective of the KPMG global tech report 2026 draws on the views of 258 technology leaders from 22 countries and territories from the energy industry — oil and gas (58), mining (41), chemicals (57), power and utilities (62), renewables (40).

NOTE: Some figures may not add up to 100 percent due to rounding.



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Global Head of Energy, Natural Resources and Chemicals
KPMG International

Anish is the Global Head of Energy, Natural Resources and Chemicals at KPMG International. He is a renowned expert in the energy sector, focusing on corporate strategy and energy transition with a focus on leveraging advanced technologies, such as AI. Anish is recognized for his contributions to major publications and has been instrumental in establishing the KPMG in India Decarbonization Hub.



Garrett Flynn

Partner, Data and Technology Leader
KPMG US

Garrett is a leader in data and AI, focusing on Gen AI and metadata-driven architectures for agile governance frameworks. His extensive experience has equipped him with the skills necessary to transform traditional governance models for an AI-driven future that meets evolving business needs.



Karyn Mercer

Partner, Technology, Data and AI
KPMG Australia

Karyn is a senior executive with over 20 years of experience in strategy and transformation. Joining KPMG in 2023, she leads energy sector transformation through data and cloud initiatives. Through her expertise, Karyn helps organizations navigate the complexities of digital innovation, driven by AI technologies to foster a more sustainable future.



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Partner, Infrastructure and Capital Projects Leader
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Reid is currently a Principal in the KPMG Major Projects Advisory practice with experience in project management, construction management, project accounting and contract administration. Reid currently provides consulting services across the built environment for owners, government agencies, contractors, and PE firms related to capital programs and critical infrastructure investments.



Ronald Heil

Global Cybersecurity Leader for Energy and Natural Resources
KPMG in the Netherlands

Ronald brings extensive experience helping companies and institutions make progress in connecting their products and devices to the Internet of Things. For over 15 years, Ronald has advised international companies on information security and ICS/SCADA.



Shreyansh Upadhyay

Associate Partner Business Consulting Chair, AI for Energy
KPMG in India

Shreyansh has extensive experience in strategic digital transformation across the energy value chain, focusing on enhancing operational efficiency and driving sustainable growth. As an AI leader, Shreyansh is passionate about leveraging AI to unlock business value for his clients in the energy sector.



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Publication name: KPMG Goba tech report 2026: Energy, Natural Resources and Chemicals | Publication number: 140386-G | Publication date: February 2026