



Energy Trading Annual Industry Survey 2023



WELCOME FROM COMMODITIES PEOPLE

Dear Reader,

It is my absolute pleasure to welcome you to the Annual Energy Trading Industry Survey – 2023 edition.

Commodities People sits in a truly unique position in global energy and commodity trading markets – interacting monthly with many thousands of industry players from all parts of the ecosystem, and all corners of the planet – from producers, to utilities, to traders, to consumers and the vast services and solutions industry who ‘keep the lights on’.

This is one of the results - a repository of the enormous volumes of data we generate across the year from the tens of thousands of participants to our in person and online events, as well as respondents to questionnaires and surveys – anonymised and made freely available – an important annual reference document to take the temperature of our community.

This year’s edition provides detailed insights into everything from energy (in)security, the winding path to NetZero, the unstoppable rise of LNG, market structures and so much more.

It also takes a deep dive into all things digitalisation – identifying which products are top of the trader’s shopping list for 2023 (Advanced analytics, E/CTRM systems, Online trading platforms, AI/Machine learning) and the sentiment towards new and old technologies and processes.

I’d like to say a particular thanks to all those who contributed to this survey – including quite possibly you the reader if you happened to attend any of our events in the last 12 months.

Happy reading.

Best wishes,



BEN HILLARY

Founder & Managing Director,
COMMODITIES PEOPLE
ben@commoditiespeople.com

BASIS OF THE SURVEY

Overall numbers and where they are drawn from

- **Energy Trading Week London** (27th - 28th September 2022)
- **Energy Trading Week Americas** (27th - 29th October 2022)
- **Energy Trading Week Americas Online** (22nd February - 1st March 2022)
- **Energy Trading Regulations & Compliance Online** (29th - 31st March 2022)
- **LNG Trading & Rick Online** (20th - 21st April 2022)
- **ESG & The Path to NetZero Online** (29th - 30th June 2022)
- **Oil Trading & Markets Online** (7th - 8th September 2022)
- **ETD: Energy Trading Digitalisation Online** (29th - 30th November 2022)
- **Various client webinars over the last 12 months exploring: AI, Flexibility markets, ETRM, Renewables, Batteries, Risk and more.**

The total number of registrants across the above events was **11,495**, of which **8,685** responded to surveys and polls that we have taken our data for this paper from.

JUST HOW MUCH EXTRA FINANCIAL RISK IS LURKING IN YOUR COMPLICATED SPREADSHEETS OR CLUNKY, SILOED SOFTWARE?

Mitigate Your Financial Risk With:

- | Cloud-native Tech
- | Updates Rolled Out Approx. Every 2 Weeks
- | Software Designed for Ease-of-use
- | Proactive, In-house Support
- | Fixed-fee Subscription Pricing



MOLECULE

THE MODERN ETRM/CTRM



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SURVEY CONTRIBUTORS AND ANALYSTS



Shaun Ankers
Group CEO,
Energy One



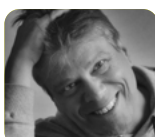
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A SPECIAL THANKS TO OUR ENERGY TRADING ANNUAL PARTNERS



Lead ETRM Partner



Lead Digital Transformation Partner



energyone

ETRM

Scheduling

Automation

Nominations

Gas

Balancing

Value at Risk

Battery Optimisation

Algotrading

24/7 Operations

Power

Risk Management

Flex
Contracts

Out of Hours Services

Auction Bidding

REMIT Reporting

Experienced Dispatching

Green
Certificates

Gas and Power Trading Services

AS2/AS4

Wind and Solar

Asset Activation

PPAs

Energy trading software and services

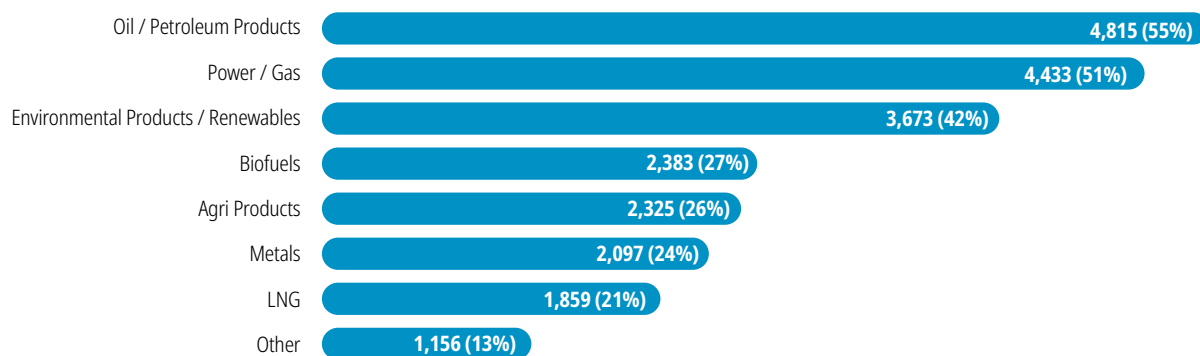
energyone.com

REGISTRATION SURVEYS

Energy Trading Week (London, in-person and online), Energy Trading Week Americas (in-person and online), Energy Trading Week Online webinar series

Total respondents: 8,685

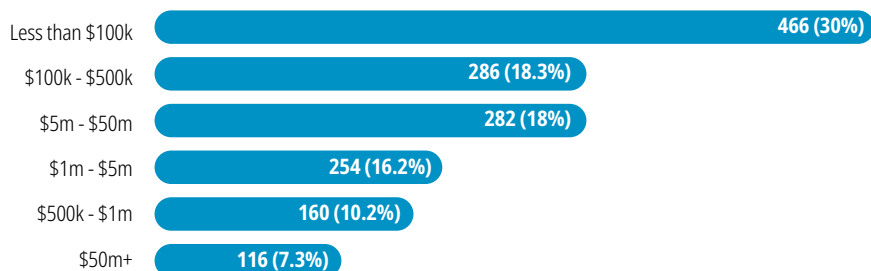
Commodities traded/of interest? (N.B. the following was posed to registrants as a multiple choice question)



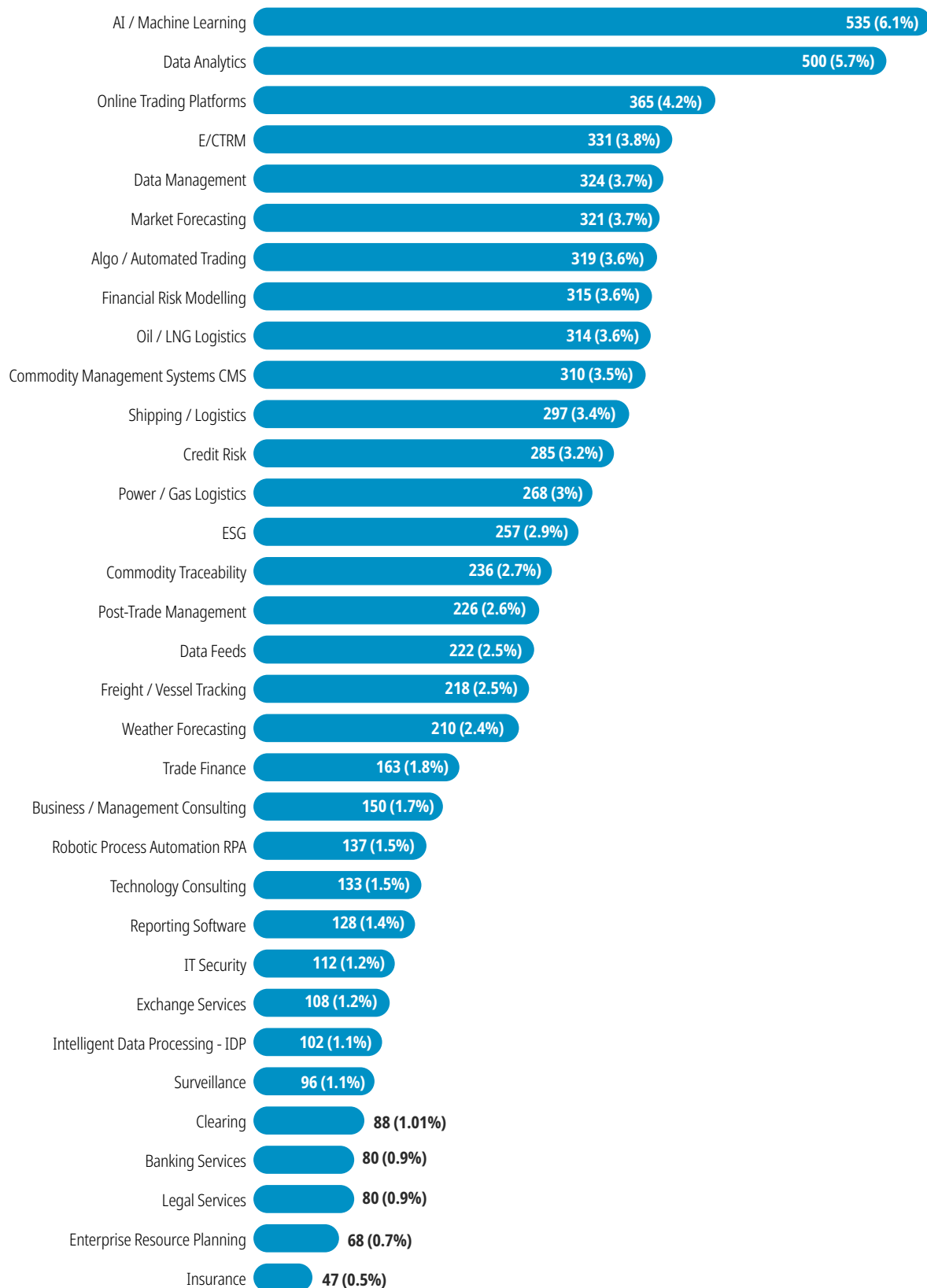
Are you a budget holder?



If so, what is your annual budget allocation?



Please tick if you are actively considering purchasing solutions, services or advisory in any of the below areas in the next 18 months
(N.B. the following was posed to registrants as a multiple choice question)



PERCEPTIONS OF THE ENERGY CRISIS TAKE A SHARP SHIFT



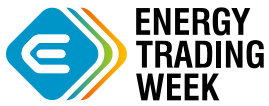
Marc Ostwald
Chief Economist &
Global Strategist,
ADM ISI

Three overarching themes struck me in looking through the survey results, and effectively echoed some of the conversations that I had with various participants. The first is a seemingly perennial issue in recent years, namely that governments and their associated regulators need a lot more to establish a clearer framework of standards and regulations, above all for trading, and for greater co-operation between governments, as well as current and future stakeholders. Secondly there has been a sharp shift in terms of perceptions about the 'energy crisis' since the 2021 surveys from being viewed in 2021 as transitory (resolved in 1 year) to requiring a lot of time (2 years plus, 64% of respondents) in 2022. One can ascribe this to the fall-out from the Russian invasion of Ukraine, and the subsequent sanction measures, but also to a better public and market understanding of the underlying issues. The first two points are also tangential to the final point that there is a broad lack of knowledge about how to move to and integrate alternatives/renewables into operating frameworks and supply chains (be that a corporate user, energy supplier or trader). The latter reflects a number of factors: a) many alternatives lack critical mass, and require a quantum leap in technological development; b) by extension many alternatives are still very expensive to deploy and maintain, with many likely to be fearful of being in the vanguard due to high initial cost and the likelihood of initial solutions being superseded; c) lack of appropriate government incentives to transition.

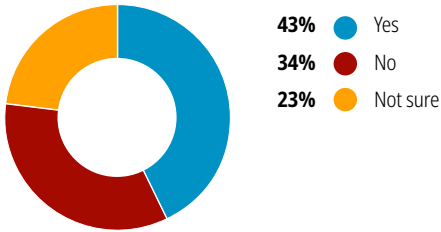
The responses to 'The Rise of Batteries' webinar highlight many of the above points, with only 324 of 1377 registrants having batteries in portfolios. Similarly, in the 'ESG Path to Net Zero' questions only 2 of 60 respondents thought that the ESG space was appropriately regulated, while 42 did not; and interestingly 38 of 64 did not know their carbon liability, but 44 of 65 said current energy prices have 'changed their behaviour and investment patterns'. The latter tends to testify to a level of prior complacency about energy supply, responsibility for which one would have to lay at the door of governments. This was evident in responses to other questions e.g. 47% said that there was not enough support from governments and regulatory bodies, while only 17% thought that there was. Nevertheless 66% felt that 'gas storage assets' should be operated by the private sector, subject to regulatory minimum fill levels, and only 7% thought that these assets should be 'under state control'. It was also very notable that 60% believe that government interventions to reduce energy costs for consumers would seriously hamper the price signals to stimulate investments. On the potential for power and gas crises in Winter 2022/2023, it is interesting to contrast 75% expecting blackouts in the UK/Europe (25% not) with 100% responding No to 'Will We Run Out of Gas?', presumably the latter is premised on governments paying 'whatever it takes' to secure supplies. While now historical, it is interesting to note that 67% saw NYMEX WTI above \$100 by the end of 2022, which to a certain extent explain my prices fell so sharply as consensus longs were purged. Last but not least to the questions on Hydrogen, with 100% of respondents saying they 'don't know yet' what price their company would be willing to pay for hydrogen, in other words there is still no price formation mechanism, and just how nascent Hydrogen energy supply is, a point underlined by 58% of respondents saying that one of their main concerns about a switch to Hydrogen was reliability of supply (and 33% about supply volumes), and 50% citing 'cost', and 42% concerned about 'energy system efficiency'.



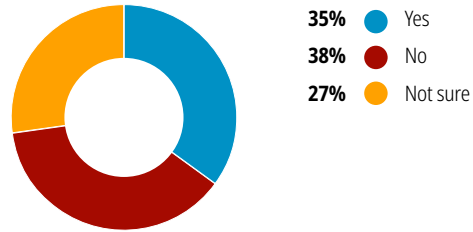
Many alternatives lack critical mass, and require a quantum leap in technological development



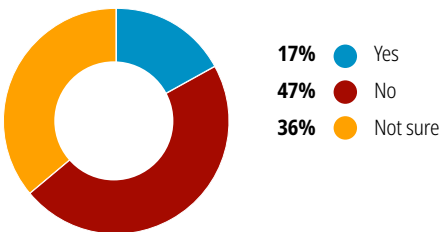
Do you believe a market redesign is necessary in light of the current situation?



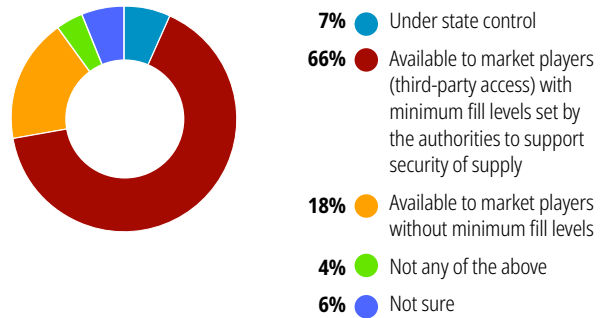
Do you feel you have the correct technological tools to face the current market volatility?



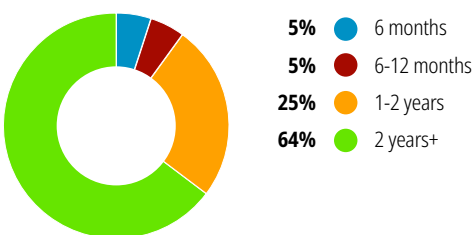
Do you feel you receive enough support and guidance from your Government and regulatory bodies?



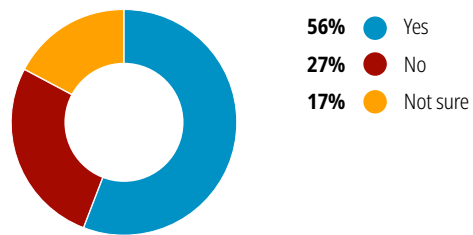
How do you believe gas storage assets should be operated in the coming years?



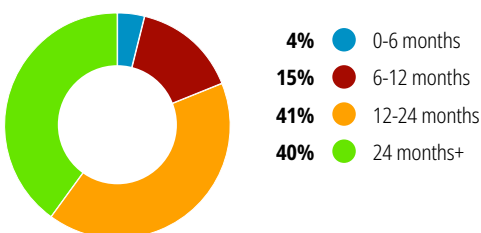
How long do you expect the present energy crisis to last?



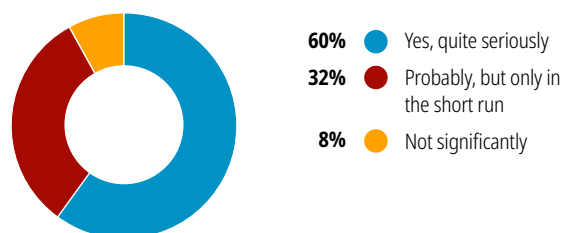
In your opinion, are security of supply objectives putting a halt to the whole path to net zero strategy?



Where do you see gas prices stabilising?



Will government interventions to reduce the cost of energy for consumers mask the price signals needed to stimulate investment in RES and thereby hinder implementation of Fit for 55?



RISK AND COMPLIANCE

360° risk management in complex times: Addressing financial and non-financial risks for commodities in volatile markets in partnership with EKA

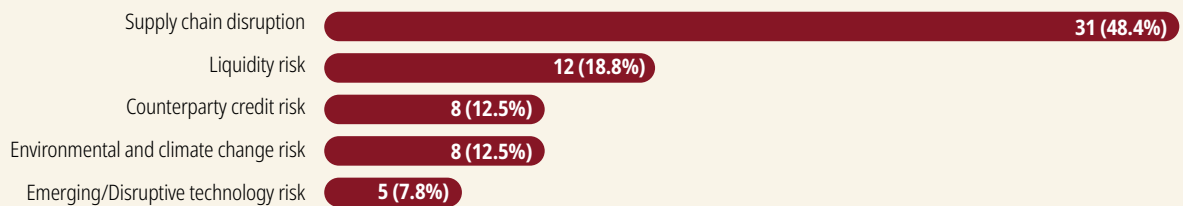
Total Registrations: 593

When do you plan to purchase/change a C/ETRM system?



Poll question during webinar

Which of the following risks pose the greatest threat to your company growth this year?



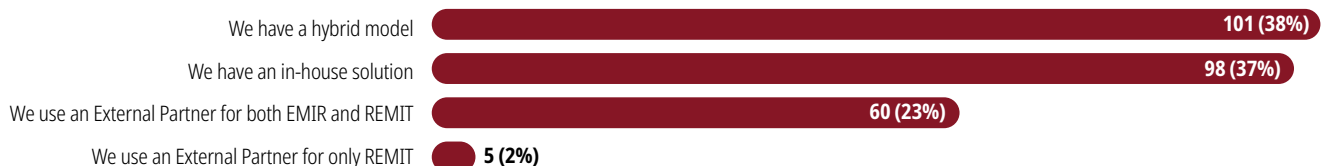
EMIR Refit: April 2024 is NOT That Far Away! in partnership with deltaconX

Total registrations: 349

How prepared for EMIR REFIT are you?



Regulatory Transaction Reporting Model





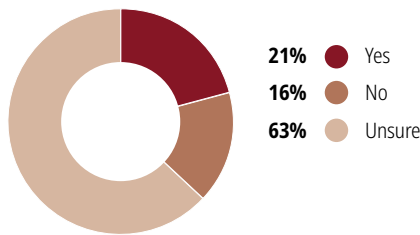
Assuming your company is still allowing your traders to work off-floor (outside the trading floor) after the pandemic, what risks do you see/could be associated with this?



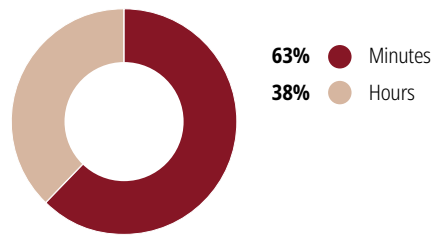
Assuming compliance breaches/incidents are not always an accurate measure of success in a compliance culture, what other metrics do/can you use?



Do you think changes to the current systems of circuit breakers are necessary?



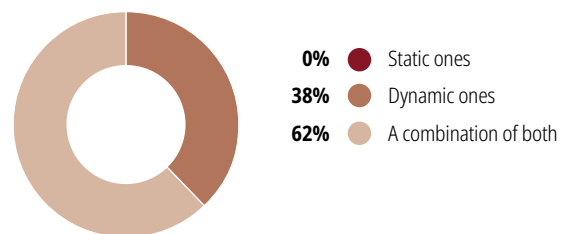
How long should a trading halt typically last if a circuit breaker is activated?



When the market is in upheaval, what tools have you used to keep the compliance/surveillance playbook from getting forgotten?



Which system of circuit breakers is more effective?



EMIR REFIT PIQUES INTEREST EARLY



Paul Rennison
Director Product
Management,
deltaconX

The results of the Energy Trading Week Survey are broadly in line with the feedback we are receiving from the market currently. We were delighted to have 349 registrants for EMIR Refit, a topic that was 2 calendar years out. This shows high levels of early interest even at the facts gathering stage, as people look to understand whether this will be a major or minor piece of work to plan. The unfortunate news to greet those that attended was that this is very much in the major camp of regulatory changes, and people shouldn't get relaxed by the acronym of REFIT, it can lull the uninitiated into a false sense of relaxation, because this is very much a REWRITE, in keeping with its global siblings.

EMIR REFIT goes live on 29th April 2024 with the UK version following hot on its heels 3 – 6 months after, and what the Survey clearly showed was that firms were taking a sensible approach and gathering information early. 'Planning the planning' and not jumping in feet first as the final Schemas had yet to be published at the time of the survey by ESMA.

The view we are seeing in the market and what is re-emphasised here is that many firms have in-house or hybrid solutions in place. This is very common and arose from a number of factors from the implementation of the original EMIR and other regulations, i.e., REMIT. There was a relatively immature Solution Provider market to select from, there was a lack of time to investigate all options, there was an assumption that this may be a one-off activity, there wasn't the understanding of the TCO of operating a reporting team. This resulted in many 'tactical' solutions being implemented and then built on even as the requirement to handle multiple regulatory frameworks grew and with that came the dawning realisation that this an ongoing program of work and not single projects.

In addition, over the period, what were considered outlandish ideas like housing data outside of the physical firm i.e., in the 'cloud', gained mainstream approval and started firms to question whether they needed to run and operate such major systems entirely in house.

EMIR REFIT will also bring additional complexity for those firms trading between the EU and the UK, as the two regimes will not be implemented at the same time, so two versions of EMIR will need to be managed for this period. As the data shows, this affects a considerable percentage of firms, and whilst it is unlikely that there will be much divergence of content in this first iteration, this cannot be guaranteed going forward and it is advised that the regimes are handled separately going forward.

This leads us to where many firms find themselves today, in a time where many are feeling the impact post Covid and the current economic downturn on the TCO of operating resource intensive operations. This is resulting in a trend that as part of planning for REFIT, firms are performing deep dive reviews into their operations and IT architecture, and asking themselves if their current model is still Fit for Purpose and if not, what is the best way forward for them.

We at deltaconX are seeing a huge amount of interest from firms looking for a trusted service provider to support them not only to meet the challenges of EMIR REFIT but to reduce their TCO in remaining compliant as the regulations are reviewed and amended time and time again in the future.

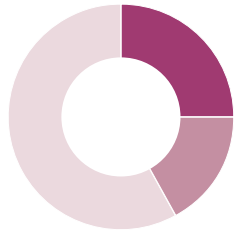


As part of planning for REFIT, firms are performing deep dive reviews into their operations and IT architecture, and asking themselves if their current model is still Fit for Purpose.

LNG



Will Russia halt pipeline flows to Europe this winter?



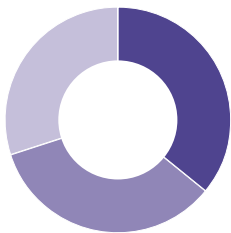
- 25% No, there will be no further cuts after NordStream1
- 17% Yes, but only via Ukraine
- 0% Yes, but via TurkStream
- 58% Yes, via Ukraine and TurkStream

DIGITALISATION

Energy is Exciting; ETRM is boring in partnership with Molecule

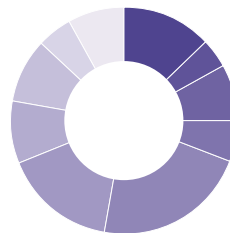
Registrations: 760

What is your current E/CTRM system?



- 36% Off the shelf
- 34% Spreadsheets
- 30% Built in house

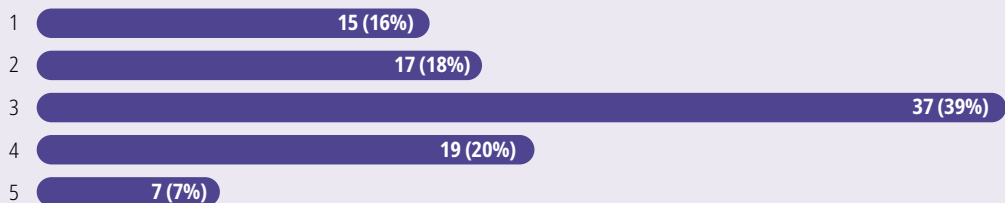
How satisfied are you with your E/CTRM system?



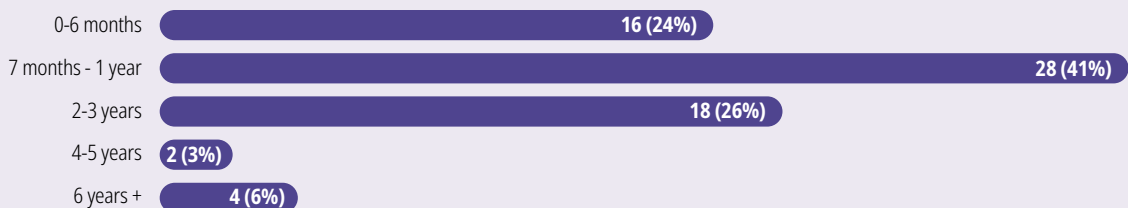
- 13% 1 = not at all
- 4% 2
- 7.9% 3
- 6% 4
- 22% 5
- 16% 6
- 8.7% 7
- 9.3% 8
- 5% 9
- 8.1% 10 = very satisfied

Poll question during webinar

On a scale of 1-5, how well does your ETRM/CTRM handle new products/portfolios?



How long was your last implementation?

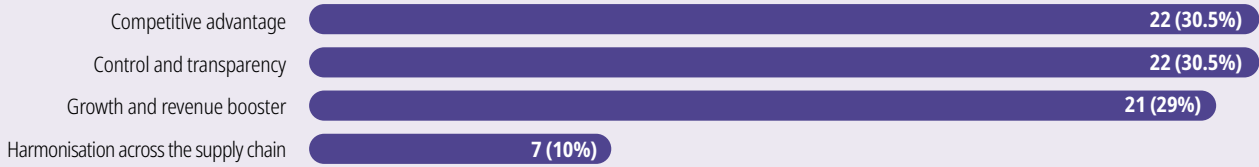


Energy Trading Digitalisation Online

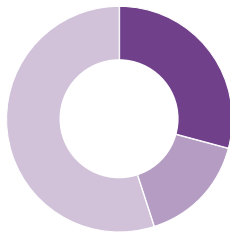
Total Registrations: 1473

Poll question during webinar

What drives your digitalisation efforts?

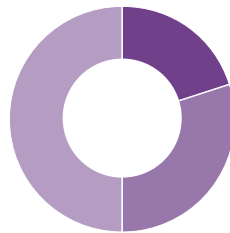


Are you already in the cloud?



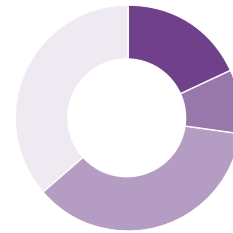
- 30% ● Yes
- 15% ● No
- 56% ● Partly

What stage in the data maturity lifecycle is your function or organisation?



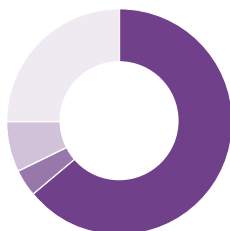
- 20% ● Data curious
- 30% ● Data as Support
- 50% ● Data Driven
- 0% ● Data First

What are the top two barriers to progressing along this data maturity curve?



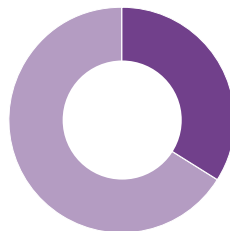
- 18% ● Internal skills and knowledge
- 9% ● Access to suitable external skills and knowledge
- 36% ● Cultural and managerial resistance
- 0% ● Budget
- 36% ● Competing priorities

What innovations do you want to see in the years ahead?



- 64% ● Analytics/Big data
- 4% ● RPA
- 0% ● Cloud
- 7% ● Blockchain
- 25% ● Low-code technology

Where is it safer?



- 34% ● On premises
- 66% ● In the cloud

TRENDS IN COMMODITY TECHNOLOGIES



Dr. Gary M. Vasey
Managing Partner
Commodity Technology
Advisory LLC

Looking over the survey data was interesting, and it shows similar trends and opinions to those that we as analysts, have monitored through our own surveys and market research. However, in looking at someone else's data for a change, I am struck by the sheer complexity of IT in commodities these days. There are so many application areas, business drivers and technologies in play these days and I suspect that prioritising is necessary yet difficult to deliver any incremental benefit at all.

The data suggests that cloud is now the de facto standard for most firms in and around commodities. We have monitored CTRM in the cloud for around a decade running surveys periodically and developing research reports, and we have come full circle in terms of cloud acceptance in a short space of time from essentially 'over my dead body' to 'it must be in the cloud'. Of course, much of that change of mindset can be attributed to work from home during the lockdowns when certain benefits of cloud became readily and immediately apparent. However, it does seem that cloud also provides several other deep benefits that can include cost, cashflow considerations, agility and scale, and faster deployment amongst others. This will and is having impact on vendors for those who have not migrated to cloud-native technologies cannot deliver all these benefits and will likely suffer as a result.

In our research, cloud has seemed to be in the rear-view mirror for the early majority and recently, we have seen suggestions that digitisation is also passing its peak. This is also seen in Commodities People's data quite clearly, yet digitisation is an ongoing process to a certain degree. It seems that many have made efforts to sort out their data, architectures, and approaches with respect to this important topic. Another aspect of this is automation and the industry does seem keen to deploy various forms of automation, not just to decrease costs and increase efficiencies, but also to ensure focus and error reduction. By automating standard transactions while flagging the problematic for human intervention, much can be done in both areas.

What is interesting is that the data regarding procurement plans doesn't seem to gel with market trends currently. Almost every CTRM vendor has been experiencing boomtimes in recent months and that demand appears to be spilling over into 2023 so why does some of the data seem to suggest that demand for CTRM is quite low? Well, it could be down to the make-up of the audience – those answering the questions – not being entirely appropriate or, it could indicate a slowdown later in year, among other reasons. At ComTech, we see the potential for a slowdown later in 2023 as a result of rising costs, inflation or stagflation but at the moment, the ongoing volatilities (which the data tends to suggest could last 2 or more years further), geopolitical backdrop to many of the drivers, and the incoming of investor 'hot' money into the sector via hedge and other funds, seems to us to tip the scales in favor of continued strong demand. We will see.



By automating standard transactions while flagging the problematic for human intervention, much can be done in both areas.

FLEXIBILITY MARKETS

The Rise of Batteries in partnership with enspired

Registrants: 1377

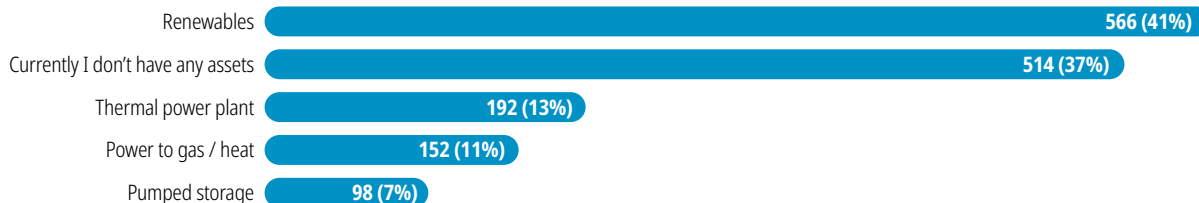
Do you manage batteries as part of your portfolio?



Do you consider building batteries or adding more batteries in the future?



What other types of assets do you manage as part of your portfolio? (N.B. the following was posed to registrants as a multiple choice question)



THE EVOLUTION OF TRADITIONAL COMMODITIES AND BUSINESS MODELS



Shaun Ankers
Group CEO
Energy One



With energy markets becoming increasingly complex, volatile and data intensive, larger volumes of energy participants will require sophisticated software to operate effectively in national energy markets.

The results of the 2023 Energy Trading Survey from Commodities People are very interesting.

Looking at the survey responses for 'The Rise of Batteries', it appears two-fifths (40%) of respondents say they consider building batteries or adding more batteries to their portfolio in the future.

Energy storage assets (typically batteries) are an essential part of the energy transition. These highly flexible assets can provide value in multiple ways, including; energy balancing, frequency control and network support. Optimising the return on these assets requires innovative and flexible optimisation and automation software.

Not all battery owners are solely seeking revenue maximisation. The benefit of our solution is that the asset can be operated to the owner's desired strategy, be it merchant, network/balancing, or other proprietary strategy.

On the topic of 'ESG and the path to Net Zero', the responses to questions around hydrogen are interesting. Whilst the results suggest that over half (58%) are concerned about the reliability of supply when it comes to a switch to hydrogen, it appears over three-quarters of respondents (77%) are planning to trade it. We are already planning our solutions to support this critical new market.

When it comes to outsourcing, the results indicate that over three-quarters of respondents (78%) outsource IT functions and just under a fifth (17%) outsource operations, with the main reasons for outsourcing being cost and strategy (32% each).

With energy markets becoming increasingly complex, volatile and data intensive, larger volumes of energy participants will require sophisticated software to operate effectively in national energy markets.

However, scheduling distributed energy generation in national grids cannot easily be done with software alone. For example, the market operators of many power markets require grid-connected generators to have a phone number with a person on the other end, should they need to intervene at short notice to modify plant characteristics rapidly; all to ensure the real-time security and stability of the grid.

Given the smaller size of distributed energy resources, it is often uneconomical for operators to man 24/7 control rooms to schedule or dispatch energy and meet regulatory compliance obligations. At the same time, complexity and volatility in energy markets is increasing.

This means we believe a larger number of renewable generators require advanced software AND a service provider to operate effectively and efficiently in national energy markets. Accessing wholesale markets is made a lot easier through a service provider.

At Energy One, we've seen first-hand the emerging demand for energy services. Our offices in France and Belgium already offer software to facilitate market operations as well as a bureau service to submit market notices on behalf of customers. This is done on an agreed set of operational or commercial parameters wherein the customer retains full, transparent oversight of the commercial and operational strategy for the asset.

To meet the needs of renewable energy generation and help customers transition to the new economy, Energy One has recently launched a global operations service, making us the only software vendor now providing seamless global 24/7 operational energy services and control rooms. A global 24/7 operations desk with a follow-the-sun approach means we have full coverage of daytime staff operating night shifts for energy portfolios across the globe.

Overall, the results of the Energy Trading Survey provide confirmation that Energy One is focusing on the development of software and services that our customers will need as the energy industry continues its evolution away from traditional commodities and business models.

NET ZERO & ESG

ESG: the path to NetZero

Do you think the ESG space is appropriately regulated at the moment?

Total respondents: 60



Do you know your carbon liability?

Total respondents: 64



Have current fuel/energy prices changed your behaviour and investment patterns?

Total respondents: 65



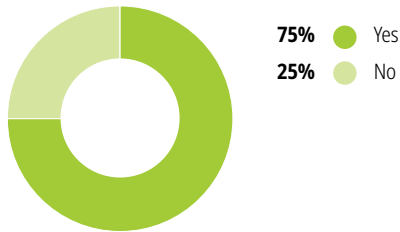
Have current fuel/energy prices changed your behaviour and investment patterns?

Total respondents: 63

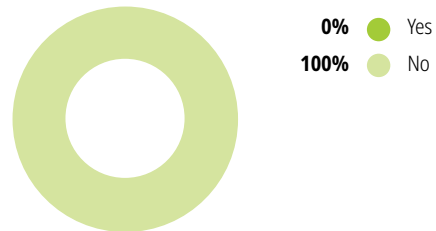




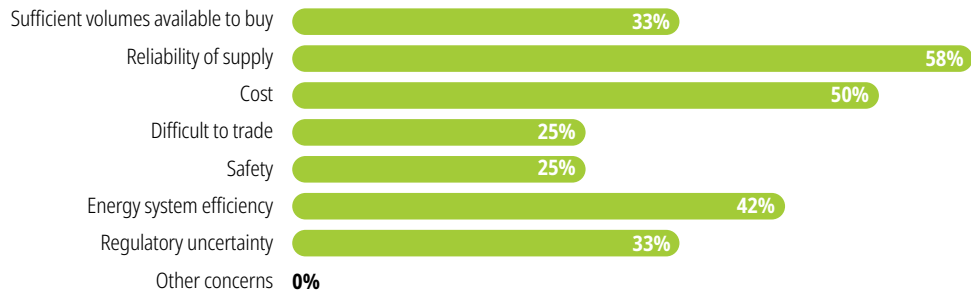
Do we need long term (3 hours plus) storage?



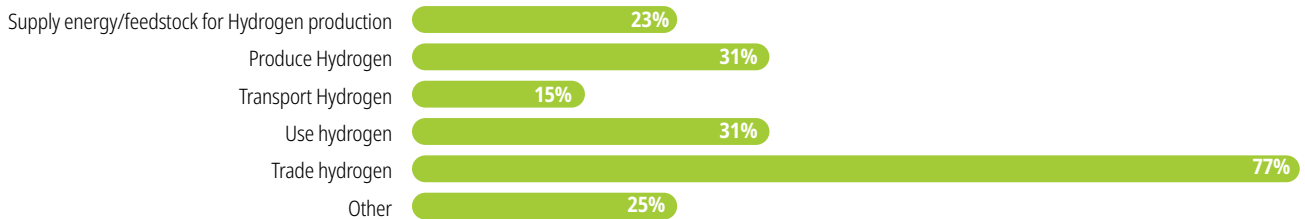
Should carbon emission costs have a subsidy? e.g. like FiT



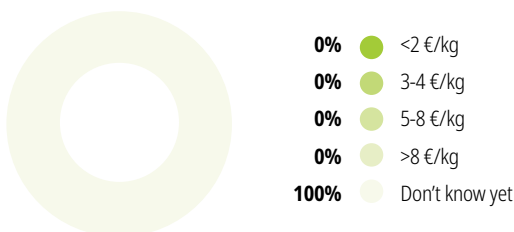
What are your main concerns with a switch to Hydrogen? (choose one or more points)



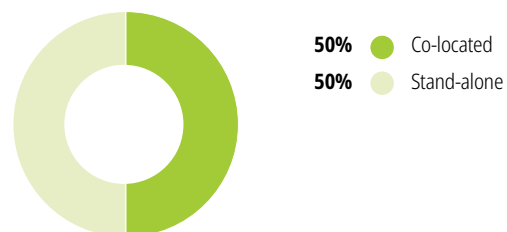
What is your business planning to do with Hydrogen? (choose one or more points)



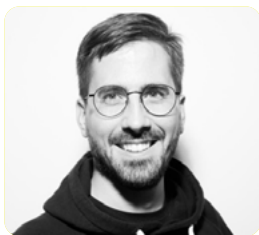
What will your business be willing to pay for Hydrogen (€/kg)?



Would you rather install a battery co-located, or stand alone (assuming the 2 assets share the grid connection)?



POWER & GAS TAKE THE LEAD AS MOST INTERESTING COMMODITIES



Mario Schmolzi
Principal New Products &
Markets Growth,
enspired

The main takeaway from the Annual Energy Trading Industry Survey is that power/gas and renewables are amongst the topmost interesting commodities for the market. It clearly connects to the current energy crisis and the uncertainty that follows. This uncertainty will put renewables together with storage, at the top of the market interest, as together they can provide high relevance in volatile times, and beyond.

Speaking of, we can clearly see that VPPs are growing in popularity, as almost 40% polled consider adding them to their portfolio, while the majority still have renewable portfolios. As mentioned, storage interest is growing, as more and more people manage batteries, 28%, yet there is still room for improvement to keep the grids around Europe stable.

What leaves even more room for improvement is trading flexibility on the intraday market, as only 15% polled are doing it. A large part of the market may not be aware of a) the upside it offers, and b) how easy it is to get started with trading services like ours. Digitalisation is on its way, but still in the early stages for many people. Nevertheless, AI, Machine learning, algo trading, data analytics, and online trading platforms are hot topics as they are going to be the main drivers in the energy transition.

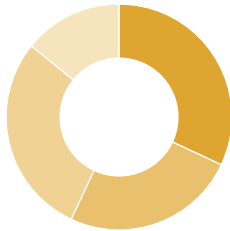
At enspired, we utilise all of the above, therefore we can automatise the entire spot trading process without IT implementation needs for our customers, with data analytics coming for free as part of our service.



AI, Machine learning, algo trading, data analytics, and online trading platforms are hot topics as they are going to be the main drivers in the energy transition

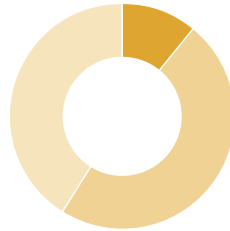


How important is it for your algo trading to be uncorrelated with the market?



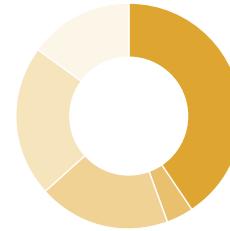
- 32% 1 = unimportant
- 25% 2
- 29% 3
- 14% 4 = very important

What are you least likely to buy from 3rd party?



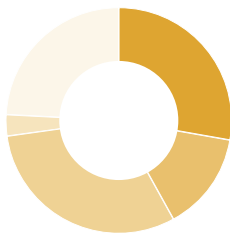
- 11% Execution engine
- 48% Trading Signals
- 41% Asset Optimization

What are your biggest obstacles for algo trading?



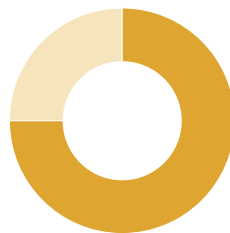
- 41% IT landscape
- 4% Idea generation
- 19% Management support/Trust
- 22% Internal processes
- 15% Risk management

What kind of trade execution engine do you use?



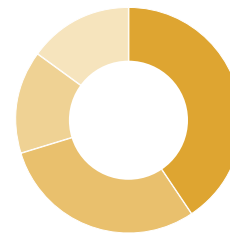
- 28% Own development
- 14% Hybrid
- 31% Vendor
- 3% Both
- 24% None

Will we have blackouts this winter in Europe/UK?



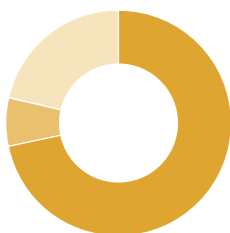
- 75% Yes
- 25% No
- 0% Not sure

What kind of strategies do you use?



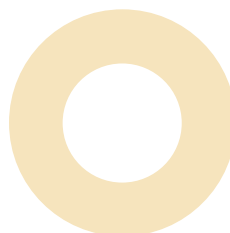
- 41% Fundamental models (e.g. stack models)
- 30% Transparent models (regression, decision trees)
- 15% "Black Box" model (deep learning, SVM)
- 15% Trend/mean reversion
- 0% VWAP/TWAP

What are your use cases of algo trading?



- 71% Proprietary trading
- 7% Position solving/portfolio liquidation
- 21% Flexibility trading

Will we run out of gas?



- 0% Yes
- 100% No

OBSERVATIONS ON E/CTRM – THE NEED TO START THINKING DIFFERENTLY



Alex Whittaker
Risk Manager,
Bonroy Petchem

It's always interesting, and useful, to get feedback and data from the industry and to see how this matches up with the sales and marketing efforts of the vendors and consulting firms. How is the CTRM industry aligned? How can the CTRM industry make progress? How can CTRM vendors and consultants add value? What should CTRM buyers look out for?

Clearly, there is a big problem in CTRM with client unhappiness and dissatisfaction. The survey data showed 70% of customers seem to be unhappy. This fits a conservative estimate that 75% of CTRM projects fail, and fits a major theme I always hear from CTRM users – lack of delivery, unhappiness over the CTRM, imbalance between process and output, and an almost comical failure to deliver something even close to what was promised/sold.

This is the reality that I see and hear in CTRM. It is the reality we see from the survey. However, it is not anything you're likely to hear from the oligopoly of major consulting firms who often act as a gatekeeper to the CTRM industry via vendor selection.

Industry alignment? Little to none.

Industry progress? A fantastic opportunity to have honest and open conversations. The sort that most businesses claim they want to have, but don't due to the reality of their sales approach, incentives, and need to hit targets for billable hours.

Consultants/Vendors? An opportunity to learn, adapt, think differently, and differentiate yourself. A vendor selection system that has probably delivered a 75% failure rate and a 70% unhappiness rate should raise a lot of questions.

CTRM buyers? Challenge your vendors/partners, challenge your own thinking and choices, challenge your own systems and processes, think about how you need to invest in your people to help them use technology properly. The high levels of failure and dissatisfaction mean there is likely to be a strong case for listening, learning, adapting, and change. Simplicity, patience, and compassion will be important if you want to maximise the return on your investment.

There was a book written in 1997 that listed the top 10 failures in IT projects – we are still repeating the exact same mistakes today. Nothing seems to have changed in 25 years – the same mistakes we made in the 90s, are still being made today. When you make up the reward you can make any risk/reward calculation look good.

Why can't CTRM be the industry to do something about this? There is a lot of evidence from history about what doesn't work, and why projects fail, the best vendors and the best partners will find a way to learn from this, and will be honest about their mistakes and how they learned from them. The best vendors and partners will also be honest about what can really be delivered, about the realistic benefits. These benefits are likely to be mundane and more about effective systems that act as strong foundations for the real business of Energy/Commodities. It is unlikely the true benefits will be pioneering, groundbreaking, or a competitive advantage.

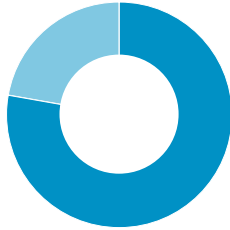
A positive note to finish on – there are already firms who have shown an ability to adapt, learn, and improve. These smaller vendors and consulting firms can show tangible results of improvements and success. The key lesson is to challenge the status quo of failure and find the people who want to do things differently – partnerships based on effective delivery, it is possible, we can find a way.



The key lesson is to challenge the status quo of failure and find the people who want to do things differently

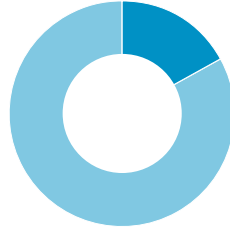


Do you outsource some of your IT functions?



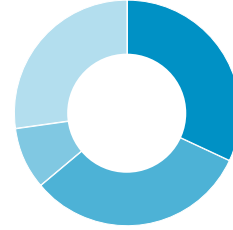
78% Yes
22% No

Do you outsource some of your operations functions?



17% Yes
83% No

Why do you outsource?



32% Cost
32% Strategy
9% Organisation
27% Business process improvement

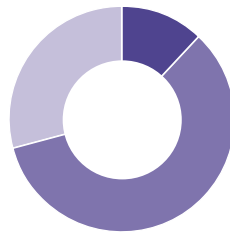


How far along the journey to digitalisation are you today?



6% 10%
53% 25%
35% 50%
6% 75%
0% We're there!

What is the greatest Enabler of Digitisation?

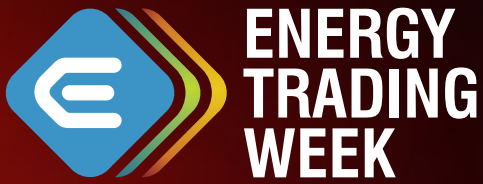


12% Availability of Technical Platforms
59% Ability of the Industry to collaborate and speak with one-voice on what they need
29% Having access to people with data analytical skills

Where do you think NYMEX WTI crude oil futures will be by end of the year?



33% Below \$100
67% Above \$100



28th - 29th September - Energy Trading Week London
 27th - 28th October - Energy Trading Week Americas

Online: Topic-focused months throughout the year

	Energy		Commodities	
	Online	In-person/Hybrid London and Americas	Online	In-person/Hybrid London and Americas
January			Commodity Risk and Finance	
February	Power Forecasting Online		Commodities Shipping & Maritime Forum	
March	ETRC: Energy Trading Regulations & Compliance			
April	LNG Trading and Risk			Commodity Trading Week London
May	ESG & the path to NetZero		Commodity Trading Week London Premiere	
June				Commodity Trading Week Americas
July			Commodity Trading Week Americas Online Premiere	
August				
September		Energy Trading Week London	Commodity Forecasting	
October	Energy Trading Week London Online Premiere	Energy Trading Week Americas	Commodity Trading Week APAC Online	
November	Energy Trading Week Americas Online Energy Trading Digitalisation		Digicom: Commodity Digitalisation	
December				



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With a 15 year track record of delivering high level events and building communities in the energy and commodity trading sector – Commodities People provides the most efficient and cost effective multi-channel route to market for those looking to be seen, heard, and to increase sales.

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15+

Years experience

200,000+

Email Database

110,000+

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50+

Events per Year

35,000+

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- ✓ Neutral Brand
- ✓ Industry Network
- ✓ Focused
- ✓ Knowledge & Expertise
- ✓ Strategic Relationships
- ✓ Multi-channel Approach

LET'S GET STARTED

When it comes to managing your marketing for your energy or commodities business, you need an expert. Let us show you what responsive, reliable and accountable marketing services look like in the world.

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