OPEN IT: HELPING DRIVE OIL AND GAS DIGITALIZATION INITIATIVES FORWARD

Once slow to adopt technological advancements, the oil and gas industry now feels an urgent push towards rapid digitalization.

FACTORS PROPELLING DIGITALIZATION IN OIL AND GAS

- Market volatility
- Geopolitical turmoil
- Evolving regulatory requirements
- Extreme climate changes

TOP DIGITALIZATION PRIORITIES ACCORDING TO OIL AND GAS CIOS

- Enhance operational excellence (53%)
- Increase employee productivity (25%)
- Drive cost-efficiency (22%)

RISE IN SOFTWARE AND CLOUD INVESTMENTS IN O&G IN 2023

60% of CIOs intend to amplify spending on business intelligence and data analytics.

51% of CIOs indicate heightened investments in cloud platforms.

49% of CIOs earmark increased funds for application modernization.

GLOBAL SOFTWARE SPENDING IS ON THE RISE

From over **$916** million in 2023 to over **$1.04** billion in 2024

BUT ORGANIZATIONS ACROSS INDUSTRIES LACK VISIBILITY INTO THEIR SOFTWARE LICENSE UTILIZATION.

- Only 5.5% of IT leaders claim to have visibility into licensed software use.
- 50% of enterprise software licenses are unused/underutilized.
- Annual loss of $537 million due to wasted licenses.

https://www.techradar.com/news/businesses-are-wasting-millions-on-unused-software-licenses

Open iT, a leading software license management solution provider, offers oil and gas entities deep, granular visibility into their software licenses, complementing the capabilities of traditional SAM tools.

DRIVE YOUR DIGITAL TRANSFORMATION WITH OPEN IT

- Cost-Efficiency
- Optimized Software Performance
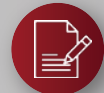- Increased Employee Productivity
- Regulatory Compliance
- Enhanced Collaboration
- Transparent Vendor Negotiations

Sign up for a demo! Get an Open iT Representative to contact you for more information.

THE OPEN IT ADVANTAGE

- Proven track record with oil and gas companies
- Success in other industries (construction, mining, engineering, aerospace. Etc.)
- Multiple integrations and supported managers