

Petrol PLAZA

ADNOC will leverage blockchain technology to boost its production value chain

The system provides a platform for the tracking, validating and execution of transactions at every stage, from production well to the end customer.



The Abu Dhabi National Oil Company (ADNOC) has announced its collaboration with IBM piloting a Blockchain-based automated system to integrate oil and gas production across the full value chain.

Using Blockchain technology will reduce the time it takes to execute transactions between ADNOC's operating companies and increase operational efficiencies across its full value chain, according to ADNOC. It will also improve the reliability of production data by enabling greater transparency in transactions.

The industry-leading project was announced at the recent World Energy Capital Assembly in London. At the event, ADNOC shared its ambitions in embedding Blockchain and other technologies, including

Artificial Intelligence, across its business to enhance operational efficiency, drive profitability and unlock new value from oil and gas resources.

“Blockchain is a game-changer. It will substantially reduce our operating costs by eliminating time-consuming and labor-intensive processes, strengthen the marketing and trading of our products, and create long-term sustainable value”, said ADNOC Digital Unit Manager, Al Mughairbi.

ADNOC’s Blockchain pilot has provided a single platform that tracks the quantities and financial values of each bilateral transaction between ADNOC’s operating companies, automating the accounting process. As the Blockchain application is expanded, it will eventually be linked to customers and investors, providing integration among stakeholders with the aim of reducing business risks.