EarlyBirds Discusses The Challenges And Opportunities For Water, Electricity, And Gas Providers

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EarlyBirds, an Australian company that brings together innovators, early adopters, and subject matter experts, is shedding light on the challenges faced by utility providers all around the world and the mechanism with which those same challenges can be turned into golden opportunities.

Water, electricity, and gas are some of the most basic necessities for life in the 21st century. The global network of public and private companies that supply these critical resources to the world?s population is usually slow to respond to innovations. The reason is that, in some cases, the infrastructure that transports these vital resources has been laid decades ago and at a very significant capital investment that included significant subsidies from the local government bodies. Therefore, there is very little incentive to upgrade the infrastructure with modern technology even though it can undoubtedly save both resources and costs. As a result, the industry is slow to respond to innovation and only performs upgrades when the existing infrastructure reaches a critical breaking point, or the cost of regular upkeep and repair becomes too high to justify.

There is some hope though as in recent times the importance of robust, smart, and environmentally friendly

utility services is being recognised all around the world. Most of the countries in the world, to varying extents, have acknowledged the danger posed to the planet by climate change and are looking to reduce dependence on non-renewable sources of energy such as gas and update their utility grids to make more efficient use of electricity. For example, the Biden administration recently passed the Build Back Better bill which allocates $320 billion for tax credits for utility-scale and residential clean energy, transmission, and energy storage. Once at the forefront of technological advancement, the US was facing the looming prospect of aging infrastructure along with the fact that its closest economic rival, China, produces three times the renewable energy that it does.

Some pressing challenges still remain to be addressed. For example, environmentally conscious homeowners are opting for homes that are equipped with the latest solar power generating technology. These homeowners are demanding that the utility company that provides them electricity be equipped with the infrastructure to accept electricity back into the grid, enabling the homeowners to do so in exchange for lower electricity bills. As the awareness of the need for more renewable resources spreads and advancements in technology bring down the cost of devices such as solar panels, more and more consumers are going to demand that the utility company supplying their city, neighbourhood, or block, be ready to handle these changes.

These changes, however, should not be thought of as a burden, but instead, as a way to attract more customers. Utility companies can advertise their smart grids and offer several quality-of-life features that will appeal to those who want to reduce their carbon footprint. Smart grids can also create an equitable map of energy distribution, routing electricity to locations that need it the most during adverse weather events. Smart houses equipped with renewable energy generators can be given discounts or rebates based on the amount of electricity they pump back into the grid. The demand for green energy will also open up opportunities in research, production, and transmission of alternative sources of energy such as wind power, geothermal power, and many others. Water can also be used to generate hydrogen which can then be used for power generation in a process that is cleaner than the ones currently used for extracting energy from fossil fuels.

EarlyBirds is providing an open innovation ecosystem that creates a forum for energy production and transmission companies to discuss the challenges they are facing and then find innovators who are working on solutions to solve those problems, for more information visit https://earlybirds.io/en/early_adopter. It also makes available subject matter experts that can act as validators who use their knowledge of the industry to highlight the innovations that hold the most promise for the future.

Readers can find out more about the company and the services it offers by heading over to its website at earlybirds.io.

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EarlyBirds

EarlyBirds is an OSINT and Open Innovation Ecosystem that connects organisations - Innovators, Early Adopters and Subject Matter Experts - to accelerate capacity, speed, and culture to innovate and solve business and technical challenges.

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