



we believe innovation can solve energy's most complex challenges

Technological innovation plays a critical role in meeting rising global demand for affordable, reliable, ever-cleaner energy. [Chevron](#) has a long history of applying advanced technologies to develop the energy that improves lives and powers the world. It is important to make consistent, long-term investments in research, development, and deployment to discover breakthroughs and implement new solutions at scale.

we are taking action

For more than 140 years, Chevron has leveraged innovative technologies that push energy's frontiers and enable us to safely deliver the affordable, reliable, ever-cleaner energy the world needs to promote economic growth and enjoy the benefits of modern life. Our actions include:

- Supporting more than 100 startups for more than 20 years through [Chevron Technology Ventures](#) (CTV), the longest standing oil & gas corporate venture capital organization.¹
- Launching CTV's \$100 million [Future Energy Fund](#) to invest in technologies that increase energy efficiency and reduce carbon emissions, including alternative fuels.²
- [Recent investments](#) in new technologies including an electric vehicle charging network, new battery design, and technology that directly removes CO₂ from the air.³
- Creating the world's most ambitious carbon capture efforts by investing over \$1 billion in carbon capture, utilization, and storage projects in [Canada](#) and [Australia](#), which includes the [Gorgon Carbon Dioxide Injection Project](#)—one of the world's largest integrated carbon capture and storage projects in operation.⁴
- Using renewables to power and lower GHG emissions from some of our operations.⁵ We entered [renewable power purchase agreements](#) for 65 megawatts of wind power in West Texas and 29 megawatts of solar power in Southern California.⁶
- Leading innovations in the Permian Basin to drive unprecedented natural gas production.⁷ For example, [horizontal drilling](#) helps us recover up to 10 times the resources from existing fields with a smaller environmental footprint than drilling multiple vertical wells across the Basin.⁸ US natural gas production is accredited with reducing CO₂ emissions from electricity generation⁹ and advancing American energy independence.¹⁰
- Ensuring safer offshore operations: New technology protects our people, operations and the environment at our deepwater assets. [Sophisticated 3-D imaging](#)¹¹, [advanced drilling technologies](#)¹², and [cutting-edge robotics](#)¹³ allow us to carry out operations more efficiently, safely, and with a smaller environmental footprint.

we support



Public funding of basic research & development in energy technologies.



Policy tools to help deploy and commercialize new energy innovations.



Trade agreements that increase competition, promote idea exchange, and protect intellectual property.



citations

¹ <https://www.chevron.com/stories/20-things-to-know-about-ctv>

² Chevron Update to Climate Change Resilience Report, pp. 16-17. <https://www.chevron.com/-/media/shared-media/documents/update-to-climate-change-resilience.pdf>

³ www.chevron.com/technology/technology-ventures

⁴ Chevron 2019 Corporate Sustainability Report, p. 12. <https://www.chevron.com/-/media/shared-media/documents/2019-corporate-sustainability-report.pdf>,

<https://www.chevron.com/stories/oil-sands>

⁵ Chevron 2019 Update to Climate Change Resilience, pp. 10-11. <https://www.chevron.com/-/media/shared-media/documents/update-to-climate-change-resilience.pdf>

⁶ Chevron 2019 Corporate Sustainability Report, p. 12. <https://www.chevron.com/-/media/shared-media/documents/2019-corporate-sustainability-report.pdf>

⁷ The U.S. Energy Information Administration reports that Permian Basin natural gas production approximately tripled from 2011 to 2020, as shown in the bottom right chart here:

<https://www.eia.gov/petroleum/drilling/pdf/permian.pdf>

⁸ <https://www.chevron.com/technology/drilling>

⁹ <https://www.eia.gov/environment/emissions/carbon/> "...increasing use of natural gas has helped reduce overall U.S. CO2 emissions growth because it is the least carbon-intensive of the fossil fuels used in electricity generation."

¹⁰ https://www.nmoga.org/permian_basin_drives_u_s_oil_exports_above_imports

¹¹ <https://www.chevron.com/stories/seismic-imaging>; <https://www.chevron.com/-/media/chevron/stories/documents/transcript-ocean-bottom-nodes.pdf>

¹² <https://www.chevron.com/technology/drilling>

¹³ <https://www.chevron.com/stories/snake-arm-the-robot-who-saves-lives>