

Scottish Tech Firm rahd.AI Targets \$200 Billion Decommissioning Market with AI Project

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rahd.AI, a technology company based in Scotland, is poised to revolutionize the global offshore decommissioning industry with its artificial intelligence-powered platform. The company aims to become the “Skyscanner” of decommissioning, addressing a market projected to exceed \$200 billion by 2040.

The platform developed by rahd.AI significantly reduces the cost and complexity of decommissioning oil and gas infrastructure. Following successful pilot programs in Western Australia and the UK, the company is expanding its operations in Aberdeen, appointing Innes Grant, a seasoned tech executive, as Chief Operating Officer.

Grant, who spent 24 years at Avanade, a joint venture between Microsoft and Accenture, will leverage his experience to scale rahd.AI, which projects a unicorn valuation of over £1 billion within four years. “We aim to become the global standard for decommissioning, saving governments and operators billions,” Grant stated.

The company’s technology aligns with the UK government’s AI ambitions and directly addresses the high costs associated with decommissioning. The UK government has set targets to reduce these costs by 10% by 2026 and 35% by 2035. rahd.AI believes it can achieve the 35% reduction by 2027, eight years ahead of schedule, potentially saving the UK Treasury £8 billion.

rahd.AI’s platform is built on a proprietary dataset of over 15,000 wells, 4,500 platforms, and 2,000 pipelines. CEO Jake Stride, a former Microsoft Global Technology Strategist, emphasized, “Our AI models deliver smarter, faster, and safer decommissioning plans.”

The company's customer-focused approach and strategic positioning have resulted in a current valuation of £20 million, with significant growth potential in the \$200 billion global market, including the \$40-46 billion UK Continental Shelf.

rahd.AI is a portfolio company of Ventex, an Aberdeen-based climate tech venture studio. Stuart McLeod, a Ventex executive, highlighted the platform's potential to address the "largest and most complex industrial challenges" in the energy transition. "This is an exciting development for Aberdeen, leveraging its status as a global centre of excellence for energy," McLeod added.