

Bracing for a new-year slap

Angus Leslie Melville

08/01/2021

It's that jaw-clenchingly awful time again. The start of a new calendar year when inboxes fill with far-from-inspiring editorials from across the sectors "boldly" looking into the year ahead in a desperate attempt to sell thought-leadership credentials through the medium of regurgitation.

I've been as guilty as the next hack of this journalistic crime, wheeling out an over-used trope to fill a page when you're just back from holiday and haven't the foggiest what happened in the last 3 weeks.

It's at times like this when your average journo springs to action, activating the news team to do all the leg work, identifying significant transactions that will close in the next 12 months... the ones that will turn the dial. Few people are taken by surprise as you point out the obvious closes in the next quarter, becoming increasingly vague as you work your way through the months.



Meanwhile, lurking at the other end of the scale, lazy hacks will blab on relentlessly about the year gone by, pontificating on the implications of deals closed earnestly insisting this illuminates direction for the year to come, knowing full well... nobody really cares about the past.

But there's more out there for the desperate reporter with a smidgen more inspiration to ponder.

UK-based wordsmiths with a flair for the (far-from) dramatic will – now they're back from holiday – unleash the inner political columnist, weeping into keyboards over Brexit, lamenting the injustices of life. This stance is far from wise as it assumes your UK readers are all Remainers... and that the rest of Europe isn't glad to see the back of us pesky Brits.

Meanwhile, those who have a penchant for all things American will doubtless crow over the demise of Trump and the impending arrival of their presumed saviour. Again, this is far from wise as you've lost just under half of your US readers who (if polling is to be believed) voted for a second term.

And then for the news monkey with nothing whatsoever to say who fears exposing a political leaning... there's always Coronavirus. That's something we can all agree on. It's not great. Pestilence and perish-rates aside, it's been a bloody boring time.

The highlight of the day in East Sheen (the less fashionable / more affordable end of Richmond) is provided by the mobile app Nextdoor. This allows an advanced level of curtain twitching that will have you entertained without ever leaving your home as bicycles and catalytic converters – even pets – are stolen with carefree abandon.

Daily walks around the neighbourhood have become increasingly humdrum over the last 10 months with most residents warily sizing you up as a cat burglar (sometimes actually targeting the puss). Phone and Zoom calls with family have for many become a chore as all agree damn all has happened since last speaking and – no – for the umpteenth time, we're not going into the office any time soon.

The days are slowly getting longer here in the northern hemisphere... which actually constitutes an interesting conversation nowadays.

You can't buy a dog or cat for love nor (a very large amount of) money. We are all suffering from broken sleep patterns. The exercise equipment has been undressed and dusted off (as happened back in March)... but it'll be a clothes horse within a fortnight.

So what do you write about if you are to avoid the time-honoured guff pieces that have most of the journalistic world puffing their chests with pride, roundly congratulating themselves for a job well done?

Buckle up – it ain't over...

It's far from insightful to point out that Covid-19 is bedding in for the long-haul – vaccine or no – and a return to the office and the “new normal” (so hate that phrase) is pretty damn distant.

I don't know about the rest of you, but you won't catch me lining up – at least one metre apart – to be jabbed with the vaccine until 100% confident it is not the source of a zombie apocalypse (petrol tank full and go-bag at the ready).

Once confident that those roaming the streets of East Sheen are only intent on stealing our catalytic converter (they turned their noses up at our bikes – repeatedly) and not eating my brain... perhaps then to join the vaccine queue.

As we sit here, at the dawn of a new year (lights still up and Christmas tree standing because it's too grim to let them go), one thing continues to give hope for the future – and that's the increasing deployment of technology in infrastructure.

It's not so long ago (maybe 2006) that I got a hearty laugh at a conference for saying that toll roads would be stuffed once we all had flying cars. That now feels a lot less Jetsons than it did at the time... also fairly moot because we were talking about 99-year American turnpikes where the majority of the concession was pure profit!

Taking it down a notch from the broader term of Digital Infra, it's an exciting time to be involved in infrastructure as today's bleeding edge charges towards established status.

This ranges from the use of drones to inspect everything from offshore wind farms to hospital roofs to leaps in technology on the energy front.

Key among these was news on Christmas Eve that the Korea Superconducting Tokamak Advanced Research (KSTAR) fusion reactor had run at more than 100 million degrees Celsius for a full 20 seconds. Two years earlier they managed 8 seconds.

That's just fascinating and – wow – rather knocks your average wind farm and solar park into a cocked hat. However, an old scientist friend of mine once intoned: “When I graduated (in the 80s) they said nuclear fusion was 20 years off. When I retired, they were still saying that.”

Given a 12 second uptick in 2 years – no matter how impressive that is – it's a bit bullish to anticipate any impressive developments on this front before we ring in 2022.

Electric vehicle charging is a subject that has some foaming at the mouth, anticipating disaster come 2025 when every Tom, Dick and Harry – or Toyota, Dacia and Honda – will have ditched petrol and diesel in favour of electric.

Harbingers of doom insist that the roll-out of charging points across nations will leave us all pushing motors to service stations in scenes reminiscent of the 1970s oil crisis, but that's highly unlikely.

In the same way that fear mongers anticipated disaster with EU landfill taxes, this will resolve itself before it comes close to being a problem. In much the same way that household recycling became “a thing” overnight, this will take care of itself. And – as we all know – the vast majority of journeys people make are to the shops and back again.

I have yet to see an electric vehicle stranded with the owner begging for a cup of electricity... but then, I haven't left the

house in 10 months.

And then you have hydrogen which, these days, is a run-away train – heralded by many as the green panacea for the world's energy woes.

Let's take you back a bit first and remind you just how recent this development has been. It was only September 2018 that the world's first hydrogen-powered train entered service in Germany with Alstom deploying the iLINT. Two German commuter rail operators are understood to have acquired 41 units... but not many of them are in service yet.

On a positive note, another hydrogen rail contract is being worked on for the Berlin area which will impact commuters in 2023.

A bit closer to home for this hack, a consortium led by Arcola Energy – alongside Arup, Abbott Risk Consulting and AEGIS Certification Service – is working to deliver Scotland's first hydrogen-powered train before the end of 2021.

Hydrogen as a fuel for electricity generation is gathering pace at an alarming rate. Again, this is something that has my scientist friend clasping his head in Home Alone-style terror... but it seems a lot less worrisome than harnessing the power of the sun, which falls to the International Thermonuclear Experimental Reactor (ITER).

The coming year looks to be rather exciting and possibly coronavirus is allowing organisations time to focus on R&D to open up new/improved opportunity for a less lockdown world.

We are anticipating significant developments this year in 5G, more powerful and cheaper solar panels, increased efficiency in battery storage, and every puddle across the planet will have a floating wind farm.

Thank you for printing this article from IJGlobal.

As the leading online publication serving the infrastructure investment market, IJGlobal is read daily by decision-makers within investment banks, international law firms, advisory firms, institutional investors and governments.

If you have been given this article by a subscriber, you can contact us through www.ijglobal.com/sign-in, or call our London office on +44 (0)20 7779 8870 to discuss our subscription options.