



BSI Standards Publication

Petroleum, petrochemical and natural gas industries — Life cycle costing

National foreword

This British Standard is the UK implementation of EN ISO 15663:2021. It is identical to ISO 15663:2021. It supersedes BS EN ISO 15663-1:2006, BS ISO 15663-2:2001 and BS ISO 15663-3:2001, which are withdrawn.

The UK participation in its preparation was entrusted to Technical Committee PSE/17, Materials and equipment for petroleum, petrochemical and natural gas industries.

A list of organizations represented on this committee can be obtained on request to its committee manager.

During the development of this European Standard, the UK committee abstained on its approval.

The UK committee voted to abstain due to its concerns over the inclusion of requirements that it considers are not directly relevant to life cycle costing. It considers that some requirements stray into areas that are the business prerogatives of companies and their projects, such as overall decision-making, project organization, management and competencies. The UK committee advises users of its awareness that companies may have their own, often proprietary, organizations and methods for project and business economics.

It is also the UK committee's opinion that a principle value of the standards being superseded was in providing a simplified 'rule of thumb' approach (not retained in this standard) that engineers could use to gain a first insight into life cycle cost differences between their equipment options. The UK committee considers that this 'rule of thumb', given in BS ISO 15663-2:2001, is often sufficient for engineering decision-making but can also lead easily into the more detailed methods given in this standard.

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