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Algeria's hydrocarbon law: third time lucky?

After years of stagnation, Algeria may finally be making progress on a long-awaited overhaul of the legal framework for oil and gas projects. Financial difficulties caused by the oil price plunge in 2014 have left the government in a precarious position. Over the coming decade, the country's strategic oil and gas industry must maintain production to supply growing domestic energy demand and maintain export revenues which finance socio-economic projects. But a ten-year dearth of IOC investment, caused by tough fiscal terms, a difficult business climate and security risks, has resulted in the paralysis of Algeria's upstream and a significant drop in proved gas reserves.



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