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Modest rise in UK offshore production 'masks looming decline' – study

Capital is urgently required to avoid a decline in UK offshore production post 2020, trade body Oil & Gas UK warned this week, despite a modest rise in output last year.

Spending in the mature UK continental shelf basin fell to GBP 17.2 billion in 2016 from a peak of over GBP 26 billion in 2014, when oil prices began to crumble, the industry body said in its Business Outlook Report 2017.



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