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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

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Norway 'must invest in new resources to avoid decline' – IEA

Norway must develop new hydrocarbons resources if it is to retain oil and gas sector profitability and competitiveness, and ensure security of long term supplies into Europe, the International Energy Agency (IEA) has warned.

Investment in new fields has declined significantly since 2013 and is unlikely to recover for another two years, the IEA said in a report this week, citing data from the Norwegian Petroleum Directorate (NDP).

Oil production has declined ...



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