

25 April 2024

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Publication date: 31 May 2017

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ISSN: 0964-8496

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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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