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UKCS is 'reviving' but fresh capital needed to maintain momentum – OGUK

The UK oil and gas sector is enjoying a brighter outlook compared to a year ago, with M&A activity up, falling production costs and job cuts stabilising, according to Oil & Gas UK.

The industry body said in its Economic Report 2017 that increased M&A activity, up around 200% on the USD 2 billion spent in 2016, is a sign that activity in the UK's oil and gas sector is picking up and much-needed investment and development is likely to occur.

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