



## Oil & Gas in 2025: Key Regulatory, Political & Policy Issues

January 23, 2025

Reading Time : **1 min**

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Under a second Trump presidency, the U.S. is expected to consider reversal of many of the Biden administration's climate and environmental policies, in addition to a markedly different approach to trade policy and oil & gas regulation. This includes expanding oil & gas development on public lands and offshore, lifting the pause on liquefied natural gas (LNG) exports to non-Free Trade Agreement countries and repealing the methane fee.

There will be increased focus on power production from natural gas and coal, with a renewed emphasis on LNG diplomacy with Europe. The Federal Trade Commission (FTC) is expected to return to traditional antitrust enforcement, reducing scrutiny on oil & gas transactions, while the Federal Energy Regulatory Commission (FERC) may continue its bipartisan approach to infrastructure development.

We can also expect more tariffs to support the domestic U.S. oil & gas industry and a revisiting of sanctions regimes. In summary, change is the only certainty in year ahead.

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