

COUNTRY ANALYSIS BRIEFS

OPEC Revenues Fact Sheet

Last Updated: January 2010

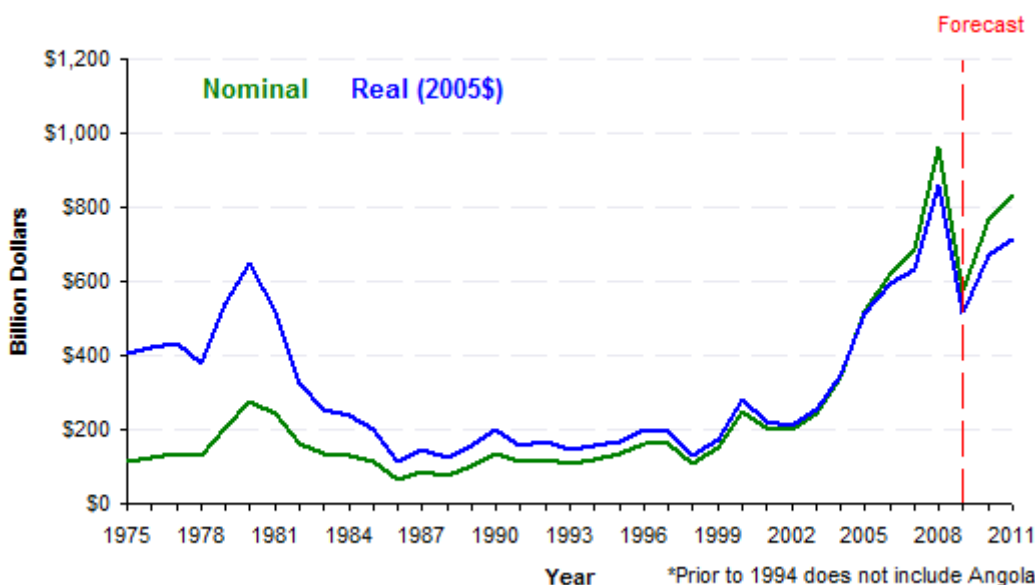
OPEC Oil Export Revenues

Based on projections from the EIA January 2010 [Short-Term Energy Outlook](#) (STEO), members of the Organization of the Petroleum Exporting Countries (OPEC) could earn \$767 billion of net oil export revenues in 2010 and \$833 billion in 2011. Last year, OPEC earned \$573 billion in net oil export revenues, a 41 percent decrease from 2008. Saudi Arabia earned the largest share of these earnings, \$154 billion, representing 27 percent of total OPEC revenues. On a per-capita basis, OPEC net oil export earning reached \$1,553 in 2009, a 42 percent decrease from 2008.

Methodology

This report includes estimates of OPEC net oil export revenues. For each country, estimates of oil production and consumption from the latest version of the EIA STEO are used to derive net oil exports. We assume that these exports are sold at [prevailing spot prices](#). For countries that export several different crude varieties, we assume that the proportion of total net oil exports represented by each variety is equal to the proportion of the total domestic production represented by that variety; in other words, if we assume that Arab Medium represents 20 percent of total oil production in Saudi Arabia, then we assume that Arab Medium represents 20 percent of total net oil exports from Saudi Arabia.

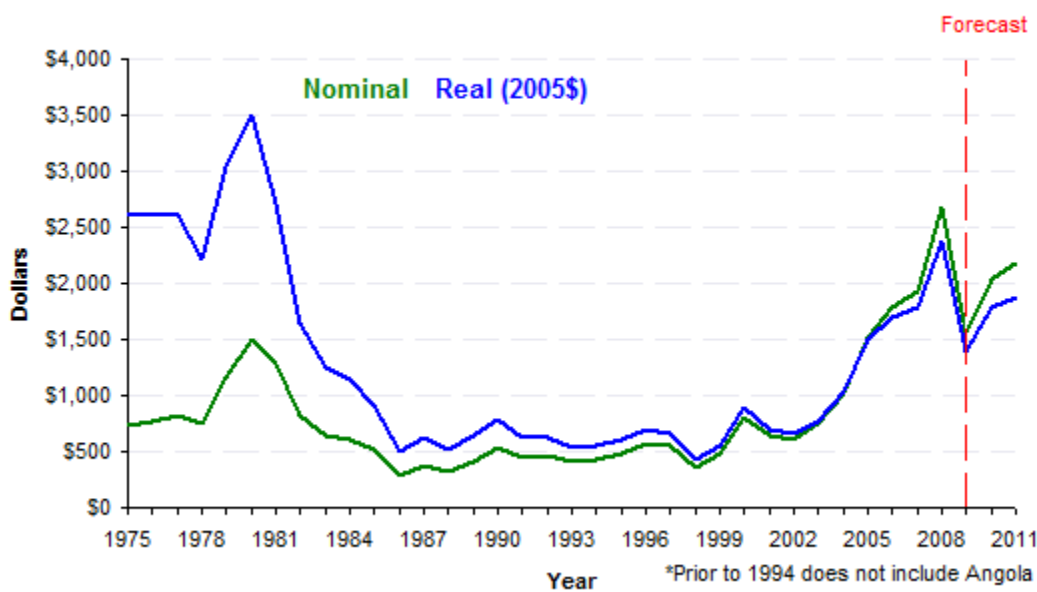
OPEC Net Oil Export Revenues*



Source: EIA Short Term Energy Outlook

*Prior to 1994 does not include Angola or Ecuador

OPEC Per Capita Net Oil Export Revenues*



Source: EIA Short Term Energy Outlook

*Prior to 1994 does not include Angola or Ecuador

OPEC Net Oil Export Revenues

Country	Nominal (\$B)				Real (2005\$B)			
	2009	2010	2011	Jan-Dec 2009	2009	2010	2011	Jan-Dec 2009
Algeria	\$43	NA	NA	\$43	\$38	NA	NA	\$38
Angola	\$42	NA	NA	\$42	\$38	NA	NA	\$38
Ecuador	\$6	NA	NA	\$6	\$5	NA	NA	\$5
Iran	\$55	NA	NA	\$55	\$49	NA	NA	\$49
Iraq	\$37	NA	NA	\$37	\$33	NA	NA	\$33
Kuwait	\$46	NA	NA	\$46	\$41	NA	NA	\$41
Libya	\$34	NA	NA	\$34	\$31	NA	NA	\$31
Nigeria	\$46	NA	NA	\$46	\$41	NA	NA	\$41
Qatar	\$24	NA	NA	\$24	\$21	NA	NA	\$21
Saudi Arabia	\$154	NA	NA	\$154	\$138	NA	NA	\$138
UAE	\$52	NA	NA	\$52	\$47	NA	NA	\$47
Venezuela	\$33	NA	NA	\$33	\$30	NA	NA	\$30
OPEC	\$573	\$767	\$833	\$573	\$512	\$671	\$715	\$512

View entire series (1975-2011): [nominal](#) or [real](#)

OPEC Per Capita Net Oil Export Revenues

Country	Nominal (\$)				Real (2005\$)			
	2009	2010	2011	Jan-Dec 2009	2009	2010	2011	Jan-Dec 2009
Algeria	\$1,250	NA	NA	\$1,250	\$1,117	NA	NA	\$1,117
Angola	\$3,294	NA	NA	\$3,294	\$2,943	NA	NA	\$2,943
Ecuador	\$411	NA	NA	\$411	\$368	NA	NA	\$368
Iran	\$821	NA	NA	\$821	\$733	NA	NA	\$733

Iraq	\$1,284	NA	NA	\$1,284	\$1,147	NA	NA	\$1,147
Kuwait	\$17,061	NA	NA	\$17,061	\$15,247	NA	NA	\$15,247
Libya	\$5,421	NA	NA	\$5,421	\$4,845	NA	NA	\$4,845
Nigeria	\$325	NA	NA	\$325	\$290	NA	NA	\$290
Qatar	\$25,221	NA	NA	\$25,221	\$22,534	NA	NA	\$22,534
Saudi Arabia	\$5,368	NA	NA	\$5,368	\$4,796	NA	NA	\$4,796
UAE	\$10,863	NA	NA	\$10,863	\$9,707	NA	NA	\$9,707
Venezuela	\$1,239	NA	NA	\$1,239	\$1,108	NA	NA	\$1,108
OPEC	\$1,553	\$2,044	\$2,180	\$1,553	\$1,388	\$1,788	\$1,871	\$1,388

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