

COUNTRY ANALYSIS BRIEFS

OPEC Revenues Fact Sheet

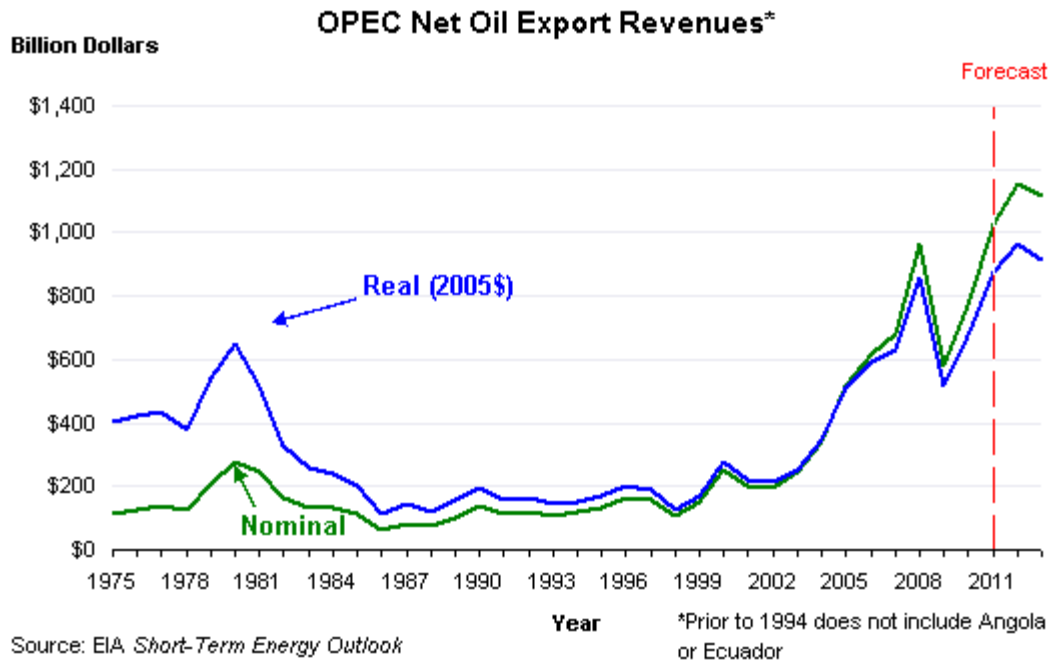
Last Updated: May 10, 2012

OPEC Oil Export Revenues

Based on projections from the EIA May 2012 [Short-Term Energy Outlook](#) (STEO), members of the Organization of the Petroleum Exporting Countries (OPEC) could earn an estimated \$1,154 billion of net oil export revenues in 2012 and \$1,117 billion in 2013. Last year, OPEC earned \$1,026 billion in net oil export revenues, a 33 percent increase from 2010. Saudi Arabia earned the largest share of these earnings, \$311 billion, representing 30 percent of total OPEC revenues. On a per-capita basis, OPEC net oil export earnings reached \$2,683 in 2011.

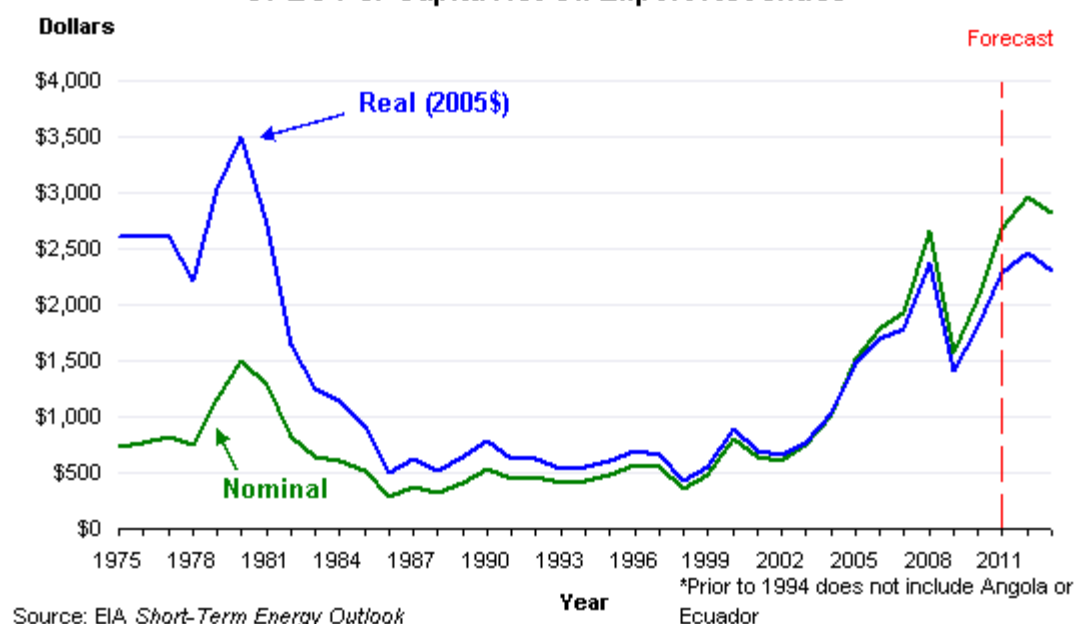
Methodology

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 STEO are used to derive net oil exports. EIA assumes that these exports are sold at prevailing spot prices. For countries that export several different crude varieties, EIA assumes 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, since it is assumed that Arab Medium represents 20 percent of total oil production in Saudi Arabia, then it is assumed that Arab Medium represents 20 percent of total net oil exports from Saudi Arabia.



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OPEC Per Capita Net Oil Export Revenues*



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OPEC Net Oil Export Revenues

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Country	Nominal (Billion \$)				Real (Billion 2005\$)			
	2011	2012	2013	Jan-Apr 2012	2011	2012	2013	Jan-Apr 2012
Algeria	\$63	--	--	\$22	\$54	--	--	\$19
Angola	\$68	--	--	\$25	\$58	--	--	\$21
Ecuador	\$10	--	--	\$4	\$9	--	--	\$3
Iran	\$95	--	--	\$29	\$81	--	--	\$24
Iraq	\$71	--	--	\$26	\$61	--	--	\$22
Kuwait	\$85	--	--	\$33	\$72	--	--	\$28
Libya	\$13	--	--	\$15	\$11	--	--	\$13
Nigeria	\$90	--	--	\$32	\$77	--	--	\$27
Qatar	\$57	--	--	\$21	\$49	--	--	\$17
Saudi Arabia	\$311	--	--	\$117	\$265	--	--	\$99
UAE	\$101	--	--	\$35	\$86	--	--	\$29
Venezuela	\$60	--	--	\$21	\$51	--	--	\$18
OPEC	\$1,026	\$1,154	\$1,117	\$381	\$875	\$962	\$917	\$320

OPEC Per Capita Net Oil Export Revenues

Country	Nominal (\$)				Real (2005\$)			
	2011	2012	2013	Jan-Apr 2012	2011	2012	2013	Jan-Apr 2012
Algeria	\$1,811	--	--	\$632	\$1,545	--	--	\$531
Angola	\$5,106	--	--	\$1,858	\$4,356	--	--	\$1,560
Ecuador	\$711	--	--	\$243	\$607	--	--	\$204
Iran	\$1,409	--	--	\$424	\$1,203	--	--	\$356
Iraq	\$2,341	--	--	\$856	\$1,998	--	--	\$718
Kuwait	\$29,292	--	--	\$11,133	\$24,991	--	--	\$9,343

Libya	\$1,978	--	--	\$2,322	\$1,700	--	--	\$1,948
Nigeria	\$608	--	--	\$214	\$519	--	--	\$180
Qatar	\$57,641	--	--	\$20,597	\$49,185	--	--	\$17,285
Saudi Arabia	\$10,465	--	--	\$3,908	\$8,929	--	--	\$3,280
UAE	\$19,683	--	--	\$6,598	\$16,792	--	--	\$5,538
Venezuela	\$2,176	--	--	\$764	\$1,857	--	--	\$642
OPEC	\$2,683	\$2,964	\$2,816	\$984	\$2,289	\$2,470	\$2,312	\$826

View [nominal](#) or [real data](#) (2002-2013)

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