

Glossary: Organization of the Petroleum Exporting Countries (OPEC)

Statistics Explained

The **Organization of Petroleum Exporting Countries**, abbreviated as **OPEC**, is a global organisation devoted to ensuring stability and shared control of the petroleum markets. OPEC was established in September 1960 and formally constituted in January 1961. The headquarters, originally in Geneva, were moved to Vienna in 1965.

OPEC members are: Algeria, Angola, Congo, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, the United Arab Emirates and Venezuela.

Further information

- [Organization of the Petroleum Exporting Countries](#)

Related concepts

- [World Trade Organization](#)