Fossil fuels consist of crude oil, natural gas and coal, and are non-renewable resources. Oil exports became a political issue in the 1970s, when OPEC sought to increase the influence of developing countries in world affairs by raising oil prices and restricting production. Its power was minimized, following a fall in demand for oil in the 1980s, due to increased energy efficiency and the development of alternative resources. Since this time however, the demand for oil has been steadily increasing.

The current members of OPEC are: Algeria, Indonesia, Iran, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates and Venezuela. Together these nations hold more than 75 percent of world crude oil reserves. OPEC claims to have 80 years of oil reserves remaining at its current rate of production, while non-OPEC oil producers’ reserves might last less than 20 years. As fossil fuel consumption increases, and reserves deplete, those nations with remaining reserves will gain greater global importance.

Data Source: http://www.kics.tuwyl.edu.au/discovery