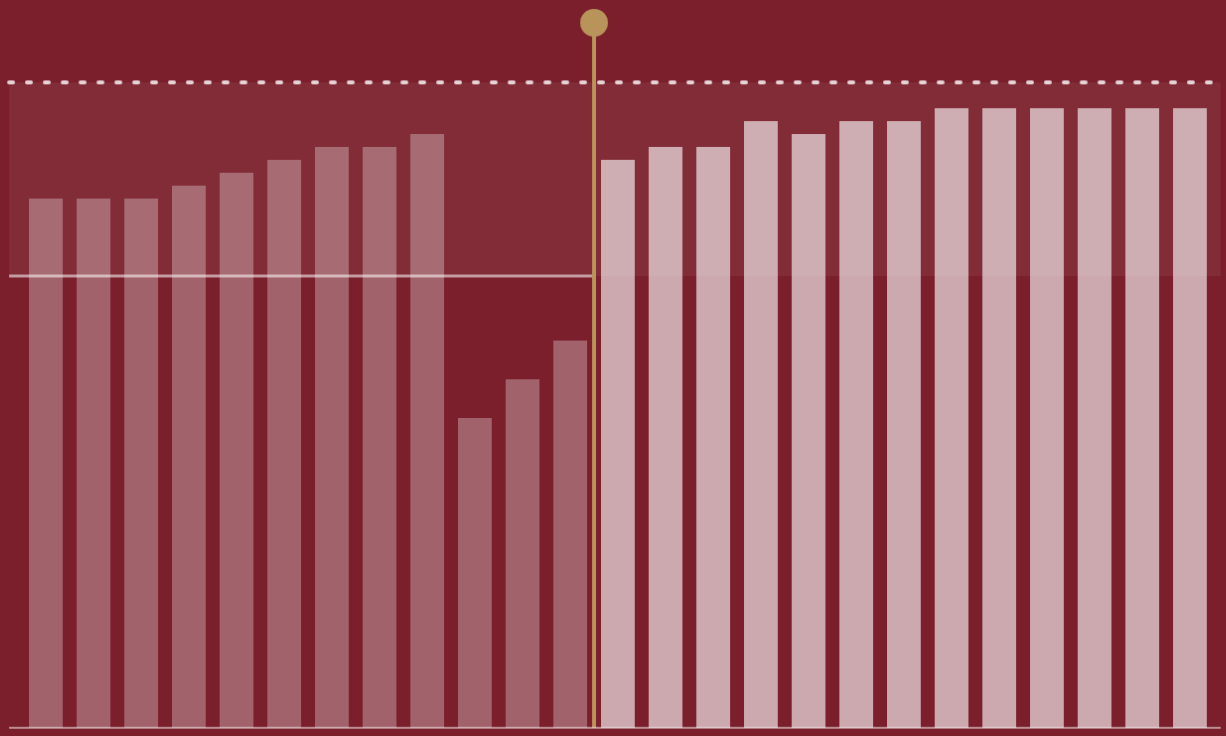
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POLICY PAPER · EPIC-PP-2026-043

Leaving OPEC

UAE Oil Capacity and the 2026 Exit, Quotas and Output, 2021 to October 2026

EPIC Research Team

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Leaving OPEC: UAE Oil Capacity and the 2026 Exit

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Abstract

On 28 April 2026 the UAE announced that it would leave the Organization of the Petroleum Exporting Countries (OPEC) and the wider OPEC+ group with effect from 1 May 2026, after "a comprehensive review of the UAE's production policy and its current and future capacity" (WAM 2026a). The country had belonged to OPEC since 1967, first through the Emirate of Abu Dhabi (WAM 2026a). The decision followed a long gap between what the UAE could produce and what it was allowed to produce. ADNOC's board brought its target of 5 million barrels per day (mb/d) of crude capacity forward from 2030 to 2027 in November 2022 (Abu Dhabi Media Office 2022), and ADNOC put its capacity at 4.85 mb/d in May 2024 (Argus 2024). The International Energy Agency (IEA) uses a lower estimate of sustainable capacity, 4.28 mb/d (IEA 2026b). OPEC's Annual Statistical Bulletin records UAE crude output of 3.12 mb/d in 2025 (OPEC 2026, Table 3.5). In February 2026, the last month before the regional war cut output, the IEA's implied OPEC+ target for the UAE was 3.40 mb/d (IEA 2026b). The exit came while exports were constrained. The IEA estimates that UAE crude supply fell from 3.64 mb/d in February 2026 to 2.11 mb/d in March (IEA 2026b; 2026c). The US Energy Information Administration (EIA) estimates total UAE liquids output at 4.89 mb/d in September and 4.78 mb/d in October 2026, against 4.60 mb/d in February, and forecasts 5.21 mb/d for 2027 (EIA 2026, Table 3b). Abu Dhabi has ordered faster delivery of a West-East Pipeline that is meant to double ADNOC's export capacity through Fujairah from 2027 (Abu Dhabi Media Office 2026). This paper sets out how the capacity gap built up, what the published data show about output since the exit, and where the evidence runs out. Maritime security in the Strait of Hormuz is covered in EPIC paper 020 (sea-lanes) and the wider diversification record in paper 022 (beyond-the-barrel); neither is repeated here.

Keywords: UAE; OPEC; OPEC+; oil production capacity; ADNOC; production quotas; crude oil; Strait of Hormuz; Fujairah; ADCOP; West-East Pipeline; EIA; IEA; oil exports

1. Scope, sources and method

The paper uses the latest edition of each series available on 11 November 2026. Annual crude production, export values and reserves come from the 61st edition of OPEC's Annual Statistical Bulletin (ASB), which covers data to the end of 2025 (OPEC 2026). Monthly estimates for 2026 come from the IEA's Oil Market Report and the EIA's Short-Term Energy Outlook (STEO) for

November 2026, for which EIA completed its modelling on 5 November 2026 (EIA 2026). Company statements come from ADNOC and the Abu Dhabi Media Office; policy statements come from the Emirates News Agency (WAM).

Two distinctions apply throughout. OPEC and IEA figures count crude oil only. The EIA series counts all petroleum liquids, including condensate and natural gas liquids, so it runs higher: EIA puts UAE liquids output at 4.34 mb/d in 2025 against OPEC's crude figure of 3.12 mb/d (EIA 2026, Table 3b; OPEC 2026, Table 3.5). Capacity figures also differ by source. ADNOC's 4.85 mb/d is self-reported; the IEA's 4.28 mb/d is its own estimate of capacity that "can be reached within 90 days and sustained for an extended period" (IEA 2026b).

OPEC's Monthly Oil Market Report, which carries the secondary-source estimates used to monitor OPEC+ output, could not be opened for this paper: the download returned a bot check. No figure in this paper rests on it.

2. Capacity built ahead of quota

2.1 The 5 million barrel target

ADNOC's board, chaired by the UAE President, endorsed plans on 28 November 2022 "to bring forward ADNOC's 5 million barrels per day (mmbopd) oil production capacity expansion to 2027, from the previous target of 2030" (Abu Dhabi Media Office 2022). The same meeting approved a five-year business plan and capital expenditure of AED 550 billion (USD 150 billion) for 2023 to 2027 (Abu Dhabi Media Office 2022).

ADNOC did not issue a separate announcement when capacity rose. Argus reported on 2 May 2024 that ADNOC had updated the figure on its website to 4.85 mb/d, from 4.65 mb/d (Argus 2024). A Reuters report of May 2026 used the same 4.85 mb/d figure and the 2027 target of 5 mb/d (Reuters 2026). No later company figure was located.

2.2 Reserves

The ASB records UAE proven crude reserves of 113 billion barrels from 2022 to 2024 and 120 billion barrels in 2025 (OPEC 2026, Table 3.1). The 113 billion figure matches the reserves base that ADNOC announced in November 2022 (Abu Dhabi Media Office 2022). No ADNOC announcement of the 2025 revision was located for this paper.

2.3 Quota and baseline

OPEC+ sets each member a "required production" level, calculated from a reference baseline. In July 2021 the UAE secured a higher baseline after weeks of deadlock in the group. The 19th OPEC and non-OPEC Ministerial Meeting on 18 July 2021 agreed to adjust the baselines "effective 1st of May 2022" (OPEC 2021). The National reported that the UAE's baseline would rise to 3.5 mb/d from 3.168 mb/d (The National 2021).

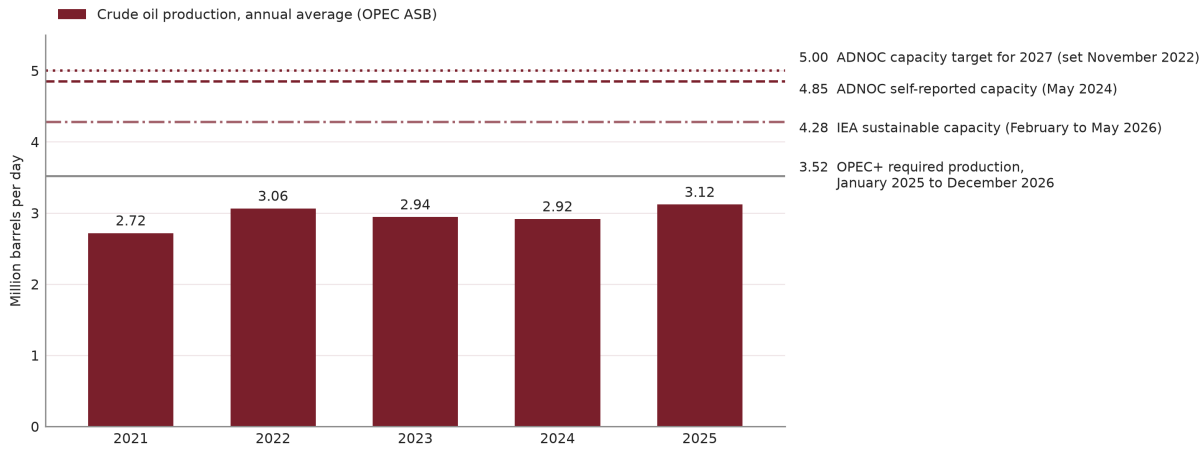
The ASB shows the result. The UAE's required production was 3.019 mb/d from November 2022 to December 2023 and 3.219 mb/d in 2024 (OPEC 2026, Table 1.2). A June 2024

ministerial meeting raised the UAE level by 300,000 barrels per day, phased in from January to September 2025, and a December 2024 meeting extended the framework to the end of 2026; the ASB gives the UAE level for January 2025 to December 2026 as 3.519 mb/d (OPEC 2026, Table 1.2, notes 77 and 78). The IEA's implied target, which includes "extra voluntary curbs and revised, additional compensation cutback volumes", was lower: 3.40 mb/d in January and February 2026 (IEA 2026a; 2026b).

3. Production and the gap, 2021 to February 2026

UAE crude production averaged 2.72 mb/d in 2021, 3.06 mb/d in 2022, 2.94 mb/d in 2023, 2.92 mb/d in 2024 and 3.12 mb/d in 2025, according to the ASB (OPEC 2026, Table 3.5; Figure 1). Crude exports in 2025 were 2.88 mb/d, about 92% of production on an EPIC calculation from the same source (OPEC 2026, Tables 3.5 and 5.2).

Figure 1. UAE crude oil production, 2021 to 2025, and capacity measures (mb/d)



Crude oil only. ADNOC's capacity is self-reported; the IEA's is its own estimate of capacity reachable within 90 days and sustainable. The two are different measures. The IEA's implied OPEC+ target, which includes voluntary curbs, was 3.40 mb/d in February 2026. Lines show a level as of the date given. Sources: OPEC 2026, Table 3.5 and Table 1.2; Argus 2024; Abu Dhabi Media Office 2022; IEA 2026b.

Figure 1. UAE crude oil production, 2021 to 2025, and capacity measures (mb/d)

The gap to capacity was large on every measure. Against ADNOC's 4.85 mb/d, 2025 output left about 1.7 mb/d unused; against the IEA's 4.28 mb/d, about 1.2 mb/d (EPIC calculations from Argus 2024, IEA 2026b and OPEC 2026). The two capacity figures are not the same concept, so both are shown. In the months just before the war, the IEA put UAE supply at 3.60 mb/d in January and 3.64 mb/d in February 2026, above its implied target by 0.20 and 0.23 mb/d, and estimated effective spare capacity at 0.67 and 0.64 mb/d (IEA 2026a; 2026b).

The UAE government's public reasons for leaving match this gap. The 28 April statement said that "during our time in the organisation, we made significant contributions and even greater sacrifices for the benefit of all" and that the exit would allow the UAE to bring "additional production to market in a gradual and measured manner, aligned with demand and market conditions" (WAM 2026a).

4. The exit

The announcement framed the move as a change of method within a continuing commitment to market stability. It said the decision "does not alter the UAE's commitment to global market stability or its approach based on cooperation with producers and consumers" and that the UAE would keep investing "across the energy value chain, including oil, gas, renewables, and low-carbon solutions" (WAM 2026a). At the Make it in the Emirates forum on 4 May 2026, the Minister of Energy and Infrastructure, Suhail Al Mazrouei, said: "As an independent producer, we hope to enable growth and contribute to global stability between supply and demand." He added that the UAE would keep working with OPEC and OPEC+ members "through bilateral cooperation rather than within a formal group structure" (WAM 2026b).

A longer rationale came from Anwar Gargash, adviser to the UAE President, in remarks reported by Reuters and published by Gulf Times on 23 May 2026. Reuters reported that he described the exit as chiefly the result of quotas that kept output well below capacity, and quoted him as saying: "We see that we are close to the sort of autumn of the hydrocarbon age." He went on: "And as a result, if you have the ability to produce and generate income and use that income in other investments, that's what you should do" (Reuters 2026). The same report said the decision had been three years in the making (Reuters 2026).

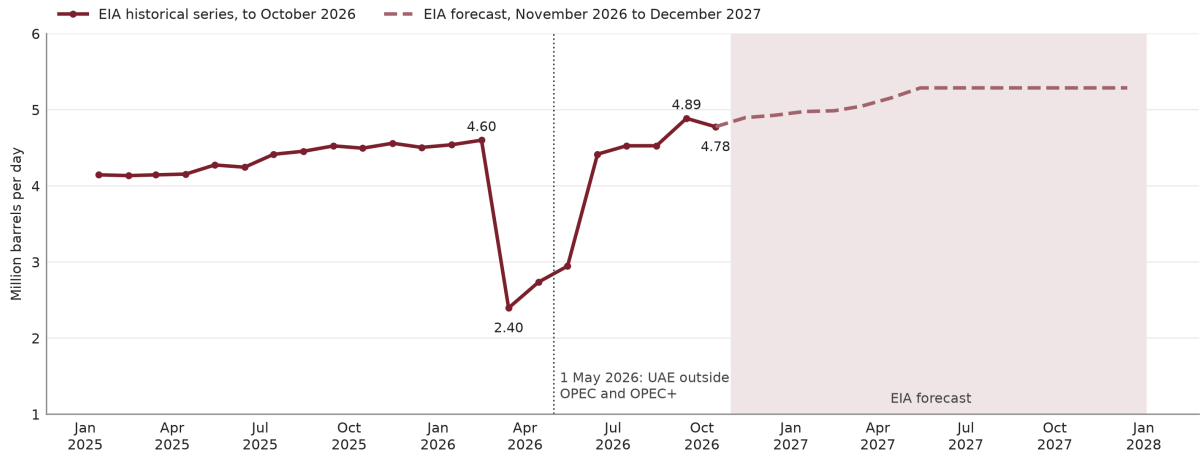
Statistical agencies have since reclassified the UAE. The EIA's November 2026 STEO lists the UAE in its non-OPEC table and defines OPEC as eleven members without it (EIA 2026, Tables 3b and 3d). The UAE appears in the IEA's OPEC+ production table in the May 2026 report, which covers April, and is absent from the June 2026 report onwards (IEA 2026c; 2026d).

5. Output in 2026: shut-ins and recovery

Disruption linked to the war involving Iran and the closure of the Strait of Hormuz cut UAE output sharply from March 2026 (IEA 2026e; EIA 2026, Table 1). The IEA estimates UAE crude supply at 2.11 mb/d in March and 2.44 mb/d in April 2026, against 3.64 mb/d in February (IEA 2026c). That was a fall of about 42% from February to March on an EPIC calculation. The IEA noted in May that "Saudi Arabia and the UAE have successfully redirected some exports to terminals loading outside of the Strait" (IEA 2026c).

The EIA's monthly series for total liquids shows the same pattern and the recovery after the exit (Figure 2). It puts UAE liquids output at 4.60 mb/d in February, 2.40 mb/d in March, 2.74 mb/d in April and 2.95 mb/d in May 2026. Output then rose to 4.42 mb/d in June, 4.53 mb/d in July and August, 4.89 mb/d in September and 4.78 mb/d in October (EIA 2026, Table 3b). EIA forecasts 4.18 mb/d for 2026 as a whole, below 4.34 mb/d in 2025, and 5.21 mb/d in 2027 (EIA 2026, Table 3b).

Figure 2. UAE petroleum and other liquids production, January 2025 to December 2027 (mb/d)



Total liquids: crude oil, lease condensate, natural gas plant liquids and other liquids, so values exceed crude-only figures in Figure 1.
EIA estimates for 2026 may be revised. Shaded area is forecast (STEO, November 2026; modelling completed 5 November 2026).
Source: EIA 2026, STEO data tables, Table 3b (United Arab Emirates).

Figure 2. UAE petroleum and other liquids production, January 2025 to December 2027 (mb/d; EIA estimates to October 2026, forecast thereafter)

EIA's crude estimates tell a similar story. It puts UAE crude production at 3.60 mb/d in February 2026, estimates that shut-ins linked to the Strait of Hormuz closure averaged 529,000 barrels per day from March to September, and records no UAE shut-ins in October (EIA 2026, Table 1). The IEA's October report states that "the UAE drove non-OPEC+ increases" in global supply in September (IEA 2026e).

Two cautions apply. EIA's historical series come from its International Energy Statistics, and the 2026 values may be revised (EIA 2026, Table 3b notes). No official UAE monthly production figure for 2026 was located. ADNOC's board executive committee reviewed "ADNOC's performance during the first 10 months of 2026" on 5 November 2026, but the published statement gives no volumes (ADNOC 2026).

6. Export routes

The Abu Dhabi Crude Oil Pipeline (ADCOP), also known as the Habshan-Fujairah pipeline, runs about 380 km from the Habshan fields to Fujairah on the Gulf of Oman and began operations on 30 June 2012 (Embassy of the UAE 2012). In July 2012 the UAE Embassy in Washington described it as carrying 1.5 mb/d, with capacity to be raised to 1.8 mb/d over time (Embassy of the UAE 2012). No more recent official capacity figure was located.

On 15 May 2026 the Crown Prince of Abu Dhabi was briefed on "the new West-East Pipeline project, which will double ADNOC's export capacity through Fujairah", directed ADNOC to accelerate it, and was told it was "expected to become operational in 2027" (Abu Dhabi Media Office 2026). The same statement described ADNOC as having "the operational flexibility to responsibly increase production to meet market needs when export constraints allow" (Abu Dhabi Media Office 2026). The EIA's November forecast assumes that export workarounds,

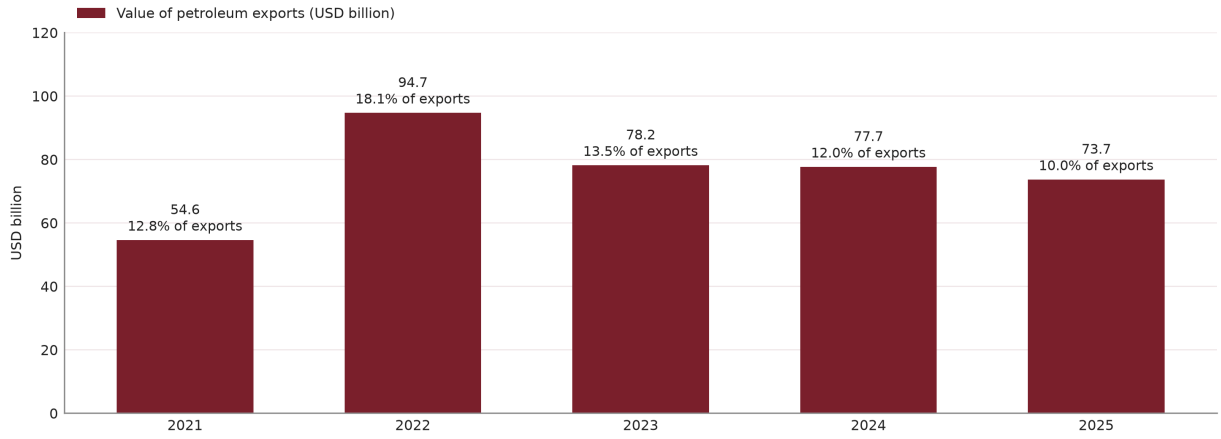
including "new pipeline capacity expected to come online in 2027 in the United Arab Emirates", will lead to shut-in volumes falling gradually (EIA 2026, 6).

The official statement gives neither the new pipeline's capacity in barrels per day nor its cost. How much of the UAE's 2026 crude left through Fujairah is also not published in any source located for this paper.

7. What oil still earns

Oil is still a large source of foreign earnings, though its share is falling. The ASB records UAE petroleum export values of USD 94.7 billion in 2022 and USD 73.7 billion in 2025 (OPEC 2026, Table 2.5). Measured against exports of goods and services, petroleum fell from 18.1% in 2022 to 10.0% in 2025; against nominal GDP, from 18.5% to 12.7% (EPIC calculations from OPEC 2026, Tables 2.2, 2.4 and 2.5; Figure 3). Over the same period the ASB's Murban price fell from USD 98.89 a barrel to USD 69.76, while total exports of goods and services rose from USD 521.9 billion to USD 737.8 billion (OPEC 2026, Tables 2.4 and 7.1).

Figure 3. UAE petroleum export values and share of exports of goods and services, 2021 to 2025



Current US dollars. Share is an EPIC calculation: value of petroleum exports divided by value of exports of goods and services, same source.
2026 values are not yet published in this series.
Source: OPEC 2026, Table 2.5 and Table 2.4.

Figure 3. UAE petroleum export values and share of exports of goods and services, 2021 to 2025

No 2026 export value is yet available in the ASB series. Brent averaged USD 114 a barrel in September and USD 124 in October 2026 (EIA 2026, 5), so the 2026 value will depend on how far higher prices offset the volumes lost from March to May. The sources reviewed do not allow that estimate.

8. Policy implications

One implication concerns measurement. The UAE now has no external quota, so the country's own production data carry more weight with markets and partners. Publishing a monthly official crude production figure, with a stated basis, would let output after the exit be judged

against stated policy. The third-party estimates now in use differ by about 1.2 mb/d for 2025, largely because they measure different things.

Export routes are the other constraint. In 2026 part of the UAE's exports was redirected to terminals outside the strait (IEA 2026c). The value of extra capacity depends on whether it can be exported. The West-East Pipeline is therefore as important to the exit strategy as the upstream programme, and its capacity and schedule deserve the same public detail as the 5 mb/d target.

How the revenue is used is a separate question. Gargash's stated logic is to produce while demand lasts and to invest the proceeds (Reuters 2026). That links the oil decision directly to the sovereign investment vehicles examined in EPIC paper 034 and the diversification record in paper 022. Higher volumes at lower prices could raise or lower total earnings, and the sources reviewed do not yet show which.

9. Limitations

OPEC's Monthly Oil Market Report could not be opened, so OPEC's secondary-source estimates for 2026 are not used. OPEC+ decisions taken after 1 May 2026 were not reviewed, as they no longer bind the UAE. The capacity figures in this paper come from two different definitions and should not be read as a single estimate. EIA figures for 2026 are estimates and forecasts and will be revised. No official UAE monthly production series was located. Fujairah export volumes and the new pipeline's capacity are also absent from the sources reviewed. The paper does not estimate the fiscal effect of the exit.

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Sources: EPIC-PP-2026-043, Leaving OPEC: UAE Oil Capacity and the 2026 Exit

EPIC Research Team. Chicago author-date. All links checked 11 November 2026 (Asia/Dubai). "Route" records how each source was obtained. Company and third-party figures are labelled in the paper and figures.

Dated source log

Date checked	Key	Route	Status
11 Nov 2026	WAM 2026a	Opened (rendered page)	Retrieved; dated 28 Apr 2026
11 Nov 2026	WAM 2026b	Opened (rendered page)	Retrieved; dated 4 May 2026
11 Nov 2026	Abu Dhabi Media Office 2022	Opened	Retrieved; dated 28 Nov 2022
11 Nov 2026	Abu Dhabi Media Office 2026	Opened	Retrieved; dated 15 May 2026
11 Nov 2026	ADNOC 2026	Opened	Retrieved; dated 5 Nov 2026; gives no production volumes
11 Nov 2026	Argus 2024	Opened	Retrieved; dated 2 May 2024; trade press report of a company website figure
11 Nov 2026	EIA 2026	Opened (PDF and data tables)	Retrieved; November 2026 edition, modelling completed 5 Nov 2026; last historical month October 2026
11 Nov 2026	Embassy of the UAE 2012	Opened	Retrieved; dated 11 Jul 2012
11 Nov 2026	IEA 2026a	Opened	Retrieved; published 12 Feb 2026
11 Nov 2026	IEA 2026b	Opened	Retrieved; published 12 Mar 2026
11 Nov 2026	IEA 2026c	Opened	Retrieved; published 13 May 2026
11 Nov 2026	IEA 2026d	Opened	Retrieved; published 17 Jun 2026; UAE no longer in the OPEC+ table
11 Nov 2026	IEA 2026e	Opened	Retrieved; published 14 Oct 2026
11 Nov 2026	OPEC 2021	Opened (rendered page)	Retrieved; dated 18 Jul 2021; baseline table is an image and was not read
11 Nov 2026	OPEC 2026	Opened (PDF)	Retrieved; 61st edition, data to end-2025
11 Nov 2026	Reuters 2026	Opened (Gulf Times reprint)	Retrieved; published 23 May 2026
	The National 2021	Opened (rendered page)	Retrieved; dated 18 Jul 2021

Date checked	Key	Route	Status
11 Nov 2026			
11 Nov 2026	OPEC Monthly Oil Market Report, October 2026	Searched OPEC publications site	Not retrieved: download blocked by an automated access check. Not used
11 Nov 2026	Official UAE monthly crude production, 2026	Searched WAM, ADNOC and Abu Dhabi Media Office	Not found

Calculations by EPIC

- Unused capacity in 2025: 4.85 less 3.119 = 1.73 mb/d (ADNOC figure); 4.28 less 3.119 = 1.16 mb/d (IEA figure).
- Crude exports as share of production, 2025: 2,878 / 3,119 = 92.3%.
- Fall in UAE crude supply, February to March 2026: (3.64 less 2.11) / 3.64 = 42.0%.
- Petroleum exports as share of exports of goods and services: 94,677 / 521,897 = 18.1% (2022); 73,663 / 737,797 = 10.0% (2025). As share of nominal GDP: 94,677 / 511,403 = 18.5% (2022); 73,663 / 580,462 = 12.7% (2025).
- Brent, September 2026: USD 124 less USD 10 = USD 114 a barrel, from EIA's statement that October was "$10/b higher than in September".