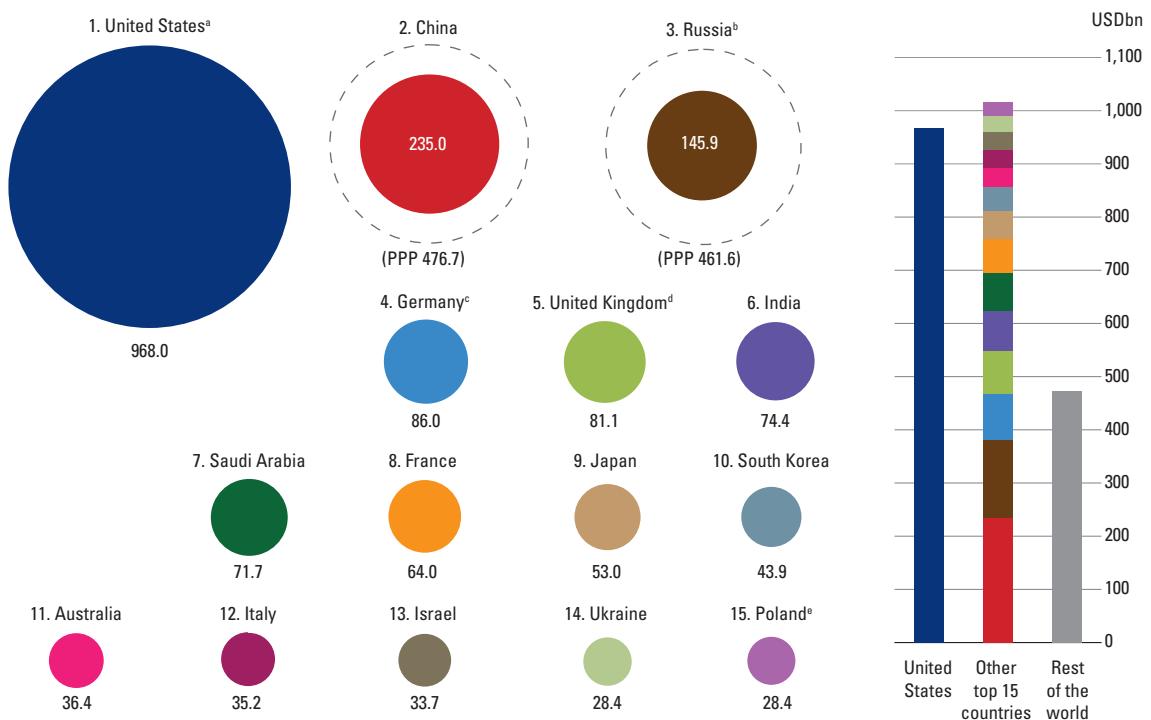


Global defence spending

- Global defence spending reached USD2.46 trillion in 2024, up from USD2.24 trillion in 2023. Real-terms growth rose to 7.4% in 2024 compared to 6.5% in 2023 and 3.5% in 2022. All regions, bar Sub-Saharan Africa, grew in real terms in 2024.
- As a proportion of GDP, global spending increased from an average of 1.59% in 2022 to 1.80% in 2023 and 1.94% in 2024.
- Between 2023 and 2024, Russian total military expenditure grew by 41.9% in real terms to USD145.9 billion.
- European defence spending growth surged to 11.7% in real terms in 2024. Significant 23.2% real growth in the German budget, between 2023 and 2024, made it the world's 4th largest defence budget, while Poland became the 15th largest defence spender globally, up from 20th place in 2022.
- Overall, regional spending in Europe was more than 50% higher in nominal terms compared to 2014.
- China's defence budget grew by 7.4% in real terms, outpacing the wider regional average of 3.9% despite significant uplifts in the Japanese and Indonesian budgets. However, stronger uplifts in other regions meant that Asia's share of global spending fell to 21.7% in 2024 from 25.9% in 2021.

Top 15 defence budgets (USDbn), 2024^{†‡}

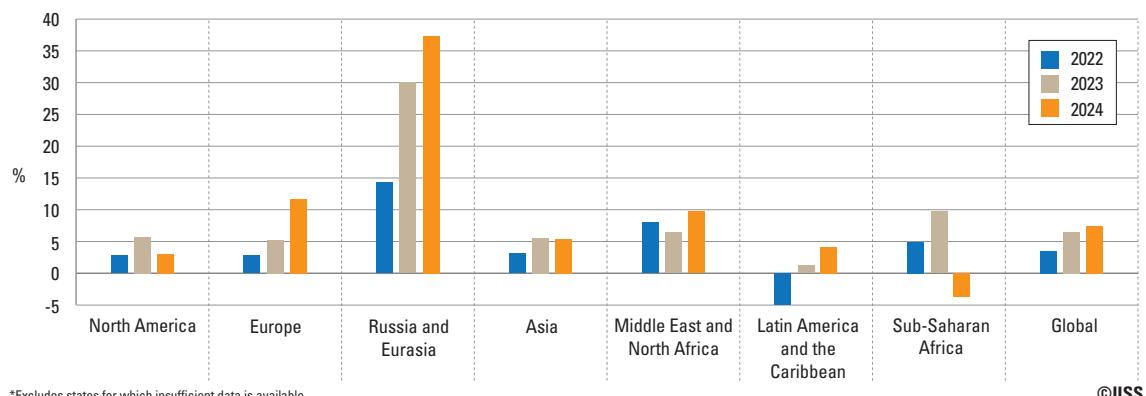


^aOMB adjusted figure. ^bNational Defence budget plus military R&D funding, military pensions, paramilitary forces' budgets, and other MoD-related expenses such as housing. ^cIncludes 'Sondervermögen' (special fund) allocation, military pensions and military aid to Ukraine. ^dIncludes Armed Forces Pension Scheme and military aid to Ukraine. ^eExcludes Armed Forces Support Fund.

[†]At current prices and exchange rates. [‡]Analysis only includes countries for which sufficient comparable data is available. Notable exceptions include Cuba, Eritrea, Libya, North Korea and Syria.

Notes: Unless otherwise indicated, US dollar totals are calculated using average market exchange rates for 2024, derived using IMF data. The relative position of countries will vary not only as a result of actual adjustments in defence spending levels, but also due to exchange-rate fluctuations between domestic currencies and the US dollar. The use of average exchange rates reduces these fluctuations, but the effects of such movements can be significant in a number of cases. US Foreign Military Financing not included in figures. Dashed line reflects an estimate for the value of the Chinese and Russian defence budget in PPP (purchasing power parity) terms to take into account the lower input costs in these countries. These PPP figures are not used in any regional or global totals in this publication and should not be used in comparison with other international data.

Real global defence spending changes by region, 2022–24*



*Excludes states for which insufficient data is available.

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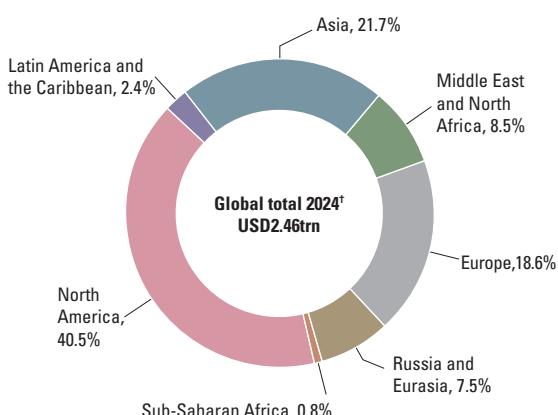
Top 15 defence budgets as a % of GDP, 2024‡



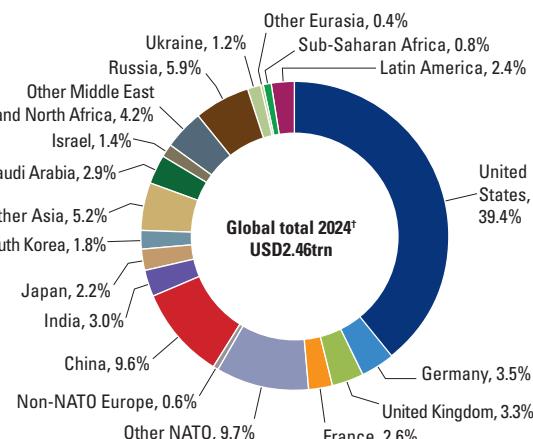
^aNational Defence budget plus military R&D funding, military pensions, paramilitary forces' budgets, and other MoD-related expenses such as housing. [‡]Analysis only includes countries for which sufficient comparable data is available. Notable exceptions include Cuba, Eritrea, Libya, North Korea and Syria.

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Planned global defence spending by region, 2024†‡



Planned defence spending by country, 2024†‡



[†]At current prices and exchange rates. [‡]Analysis only includes countries for which sufficient comparable data is available. Notable exceptions include Cuba, Eritrea, Libya, North Korea and Syria.

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