

World military spending reaches all-time high of \$2.24 trillion

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Stockholm, April 25 (RHC)-- World military spending reached an all-time high of \$2.24 trillion in 2022, as the conflict between Russia and Ukraine fuelled a sharp jump in military spending across Europe, according to a leading defense think tank.

Global spending rose for the eighth consecutive year, the Stockholm International Peace Research Institute (SIPRI) said on Monday in its annual report on global military expenditure.

There was a 13 percent rise in Europe, the steepest in at least 30 years. SIPRI said most of that was linked to Russia and Ukraine, but other countries also stepped up military spending in response to perceived Russian threats.

“The continuous rise in global military expenditure in recent years is a sign that we are living in an increasingly insecure world,” Nan Tian, senior researcher with SIPRI’s Military Expenditure and Arms Production Programme. “States are bolstering military strength in response to a deteriorating security environment, which they do not foresee improving in the near future.”

In April, Finland, whose border with Russia stretches some 1,340km (833 miles), became the 31st member of NATO. Sweden, which has avoided military alliances for more than 200 years, also wants to join.

The think tank said military spending in Ukraine surged more than six times to \$44 billion in 2022, the highest single-year increase in a country’s military expenditure ever recorded in SIPRI data. As a percentage of gross domestic product (GDP), military spending surged to 34 percent in 2022, compared with 3.2 percent the year before.

The United States remained the world’s largest military spender — up 0.7 percent to \$877 billion in 2022 — which was 39 percent of total global military spending. The increase was largely driven by “the unprecedented level of financial military aid it provided to Ukraine,” SIPRI’s Nan Tian said.

U.S. financial military aid to Ukraine totalled \$19.9 billion in 2022 alone, according to the think tank.

Meanwhile, Japan spent \$46 billion on the military in 2022, a rise of 5.9 percent from the previous year. SIPRI said it was the highest level of Japanese military spending since 1960.

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