

Putin: Russia Signed \$7.5 Billion in New Arms Deals in 2014

By [The Moscow Times](#)

November 05, 2014

The  Moscow Times

Russia has signed \$7.5 billion worth of new arms export contracts this year, President Vladimir Putin was quoted as saying by the RIA Novosti news agency on Wednesday.

"This year, Russian arms exporters signed new contracts worth more than \$7.5 billion," Putin said at a meeting of defense industry officials. "As a result, the portfolio of orders is strong at around \$50 billion booked," he said.

Putin added that "Russian [military] equipment and goods worth \$10 billion," has been delivered to foreign customers in 2014 so far, a figure that he said was more than 70 percent of the volume planned for this year.

Russia is the world's second largest arms dealer, falling just behind the United States. Its biggest customers are China, India and Algeria, which accounted for about 60 percent of Russia's arms exports last year, according to data from the Stockholm International Peace

Research Institute.

The European Union slapped an arms embargo on Russia in July over Moscow's role in the Ukraine crisis, but accounted for a mere \$3 billion of Russia's \$15.7 billion in exports last year.

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