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Russian Arms Exports Hit $13 Billion in 2014 – Rosoboronexport

By The Moscow Times

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Russia has seen arms sales figures rise year-on-year for about a decade now.

Russia's arms export service sold $13.2 billion worth of military equipment and weapons abroad in 2014, exceeding planned exports by $22 million, the company's general director, Anatoly Isaikin, was quoted by news agency RIA Novosti as saying Tuesday.

Russia, the second-largest arms exporter in the world behind the U.S., has seen arms sales figures rise year-on-year for about a decade now. But Western sanctions over Moscow's role in the Ukraine crisis have cut it off from European and North American arms markets, potentially denting future exports.

However, Russia's largest arms trade partners are non-Western nations that have not sanctioned Moscow, such as China, India and Venezuela.

Isaikin also said that the company had found ways to cope with bans on Western countries

supplying technology to the firm and tighter financing amid tough sanctions on top Russian banks.

Rosoboronexport estimates that it will export another $13 billion worth of arms this year.

However, data published last week by independent analysts at IHS Aerospace & Defense Consulting, a global defense industry analytics firm, predicts that Russia will see a decline in arms exports this year.

IHS, which doesn't track sales of small arms such as rifles or pistols, calculated that Russia's arms exports last year were closer to $10 billion.

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