

Russia's 2024 Military Spending Surpassed EU, U.K. Combined in PPP Terms – Study

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The Uralvagonzavod Research and Production Corporation. kremlin.ru

Russia's military spending in 2024, when adjusted for purchasing power parity (PPP), exceeded that of the European Union and the United Kingdom combined by nearly \$5 billion, the International Institute for Strategic Studies (IISS) [said](#) Wednesday.

Total military expenditures in Russia grew by 41.9% in real terms to 13.1 trillion rubles (\$145.9 billion) last year, according to IISS's annual military balance report.

When adjusted for PPP, which accounts for differences in currency value, Russia's 2024 defense spending amounted to \$462 billion. By comparison, the combined defense budgets of the EU and U.K. rose by 11.7% in real terms to \$457 billion last year.

The year 2024 marked the 10th consecutive year of defense spending growth in Europe, according to IISS, a London-based think tank focused on security and defense issues. Global

military spending, meanwhile, reached \$2.57 trillion in 2024, an increase of 7.4%.

“The main concerns in Europe remain the sustainability of recent increases, the feasibility of any further increases in light of [U.S.] President Trump’s desire to see spending rise, and the potential for weakened U.S. defense commitments,” IISS said in the new report.

Russia’s economy has increasingly operated on a war footing since its full-scale invasion of Ukraine in 2022.

For 2025, Moscow has allocated a record 13.5 trillion rubles (\$133.6 billion) to national defense, accounting for nearly 40% of total government spending.

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