

# INDIA 3RD HIGHEST MILITARY SPENDER

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Despite COVID, the world's military spending reached a record \$2.1 trillion in 2021.

World military spending continued to grow in 2021, reaching a record \$2.1 trillion despite the economic fallout of the pandemic, according to new data on global military spending published by the Stockholm International Peace Research Institute (SIPRI). The five largest spenders in 2021 were the U.S., China, India, the U.K. and Russia, together accounting for 62% of expenditure. The U.S. and China alone accounted for 52%.

“India's military spending of \$76.6 billion ranked third highest in the world. This was up by 0.9% from 2020 and by 33% from 2012. Amid ongoing tensions and border disputes with China and Pakistan that occasionally spill over into armed clashes, India has prioritised the modernisation of its armed forces and self-reliance in arms production,” the report said.

Stating that military spending in Asia and Oceania totalled \$586 billion in 2021, the report noted that spending in the region was 3.5% higher than in 2020, continuing an uninterrupted upward trend dating back to at least 1989. “The increase in 2021 was primarily due to growth in Chinese and Indian military spending. Together, the two countries accounted for 63% of total military expenditure in the region in 2021,” it observed.

“Even amid the economic fallout of the COVID-19, world military spending hit record levels,” the report said quoting Diego Lopes da Silva, Senior Researcher with SIPRI's Military Expenditure and Arms Production (MEAP) programme.

Russia increased its military expenditure by 2.9% in 2021, to \$65.9 billion, at a time when “it was building up its forces along the Ukrainian border,” the report pointed out.

On Ukraine, the report remarked that as it had strengthened its defences against Russia, its military spending “has risen by 72% since the annexation of Crimea in 2014.”

Spending fell in 2021, to \$5.9 billion, but still accounted for 3.2% of the country's GDP, it added.

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