
U.S. Firms Dominate Global Arms Market Revenues 2024 Report



Published on December 1, 2025

Document Date: Sun, Mar 22 2026 03:49:11 pm

Category: ,English,International - ,Snippets

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Sources Xinhua

HELSINKI, Dec.— Global arms revenues of the world's 100 largest arms companies reached a record 679 billion U.S. dollars in 2024, with U.S. producers accounting for nearly half of the total, according to a report released Monday by the Stockholm International Peace Research Institute (SIPRI).

The 39 U.S.-based companies in the SIPRI Top 100 reported combined arms revenues of 334 billion dollars, a 3.8 percent increase from 2023. Thirty of these firms recorded higher revenues, reflecting robust demand. Notably, SpaceX appeared in the Top 100 for the first time after doubling its arms revenues to 1.8 billion dollars.

Overall, SIPRI said arms and military services sales by the Top 100 companies rose 5.9 percent year on year, driven by conflicts in Ukraine and Gaza, rising global geopolitical tensions, and increasing military spending worldwide.

“Last year global arms revenues reached the highest level ever recorded by SIPRI as producers capitalized on high demand,” said Lorenzo Scarazzato, a researcher with SIPRI's Military Expenditure and Arms Production Programme.

Regionally, most revenue growth came from Europe and the United States. Of the 26 European

companies (excluding Russia) in the Top 100, 23 increased revenues, with combined sales growing 13 percent to 151 billion dollars, largely due to demand linked to the Ukraine crisis.

Founded in 1966, SIPRI is an independent institute that conducts research on security, conflict, and arms control, providing authoritative data on global military spending and production trends.