

US military spending surged to nearly \$1 trillion in 2024

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US military spending surged to \$997 billion in 2024, the largest nominal figure of any country in world history, according to figures released this week by the Stockholm International Peace Research Institute (SIPRI).

Annual US military spending increased by \$81 billion over 2023, and a staggering \$344 billion over the past decade, the organization said in its annual report. The surge was fueled by Washington's deepening involvement in the war against Russia in Ukraine and the ever-expanding war throughout the Middle East.

The United States spends more on its military than the next 10 largest militaries combined. Its military spending is more than three times larger than that of the next-nearest competitor, China, which has a significantly larger economy than the United States by purchasing power parity.

The massive surge in US military spending coincides with the Trump administration firing over 100,000 federal workers and slashing social security, Medicare and Medicaid.

In dollar terms, the increase in US military spending dwarfs additional spending by all other countries. The surge in US military spending led the pack of all of the imperialist countries, which massively expanded their military spending in 2024.

The world is now rearming at the fastest rate since the Cold War, SIPRI reported, with a 9.4 percent increase in military spending around the world – the highest rate in figures going back to 1988.

As a result, global military spending reached \$2.7 trillion, an increase of 9.4 percent over the past year. World military spending has increased for 10 years in a row, SIPRI reported.

Israel, which is carrying out a genocide in Gaza in league with US imperialism, increased its military

spending by a staggering 65 percent, to \$46.5 billion.

SIPRI noted that the surge in US military spending was driven by the strategy outlined in the 2022 US National Defense Strategy, whose central target was China. SIPRI wrote that spending on "combat-credible conventional forces and nuclear weapons" totaled \$246 billion. It stated:

This included \$37.7 billion for nuclear weapon modernization and \$29.8 billion for missile defense. With the aim of strengthening its air and sea power, the USA spent \$61.1 billion on weapon systems for its F-35 combat aircraft in 2024 and \$48.1 billion on new naval vessels.

US supplemental spending included \$48.4 billion for the war in Ukraine and \$10.6 billion to fund Israel's genocide in Gaza and wars throughout the Middle East.

While they were dwarfed by the United States in dollar terms, the largest increases in percentage terms came from Germany and Japan, whose expansionist military aims were a central instigator of the Second World War, and who committed the greatest war crimes in world history during that war.

Germany's military expenditure surged to \$88.5 billion in 2024, making it the world's fourth-largest military spender, and the highest-spending military in Europe. Germany's military spending increased by 28 percent from 2023 and 89 percent from 2015.

Japan increased its military spending by 21 percent in 2024, devoting the largest share of national spending to the military since 1958.

Poland saw its military spending surge by 31 percent

to \$38.0 billion, a figure that represents 4.2 percent of its GDP – the highest in Europe.

Sweden, which formally joined NATO in 2024, saw its defense spending surge by 34 percent, hitting NATO's spending target of 2 percent of GDP.

Europe as a whole increased its military spending by 17 percent in 2024, to \$693 billion.

“Over 100 countries around the world raised their military spending in 2024. As governments increasingly prioritize military security, often at the expense of other budget areas, the economic and social trade-offs could have significant effects on societies for years to come,” said SIPRI researcher Xiao Liang.

Russia's military spending reached \$149 billion in 2024, a 38 percent increase from 2023. China increased its military spending by 7 percent.

The surge in US military spending will only accelerate. In December, the US House of Representatives approved the largest annual military spending bill in US history, allocating another \$895 billion to wage war all over the world and expand the US nuclear arsenal.

The bill authorizes the Air Force to restore the nuclear capability of the B-52 bomber and expand its capabilities for delivering long-range nuclear standoff weapons. It prohibits, according to the Center for Arms Control and Non-Proliferation, “reducing the number of deployed intercontinental ballistic missiles below 400.” The bill authorizes the construction of new nuclear-powered submarines and guided missile destroyers as part of a \$33.5 billion expansion of shipbuilding, alongside the construction of 92 new fighter aircraft.

Last month, US Secretary of Defense Pete Hegseth pledged a \$1 trillion nominal budget for 2026, meaning that actual military spending would be even higher. “COMING SOON: the first TRILLION-dollar @DeptofDefense budget,” Hegseth said in a social media post. “(PS: we intend to spend every taxpayer dollar wisely—on lethality and readiness),” he added.

In a separate statement, Trump told reporters:

Nobody's seen anything like it... We have to build our military, and we're very cost-conscious, but the military is something that we have to build. And we have to be strong because

you've got a lot of bad forces out there now.



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