

THE SIPRI TOP 100 ARMS-PRODUCING AND MILITARY SERVICES COMPANIES, 2013

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 AUDE FLEURANT AND SAM PERLO-FREEMAN

The sales of arms and military services by the SIPRI Top 100—the world’s 100 largest arms-producing and military services companies (excluding China, see box 1), ranked by their arms sales—totalled \$402 billion in 2013. This is a decrease of 2.0 per cent in real terms compared to Top 100 revenues in 2012, continuing the decline that started in 2011, but at a slower rate. Despite three consecutive years of decreasing sales for the Top 100, total revenues remain 45.5 per cent higher in real terms than for the Top 100 in 2002 (see figure 1).

DEVELOPMENTS IN THE TOP 100

This edition of the SIPRI Top 100 arms-producing and military services companies fact sheet introduces a new category, ‘emerging producers’, to classify companies in Brazil, India, Republic of Korea (South Korea),

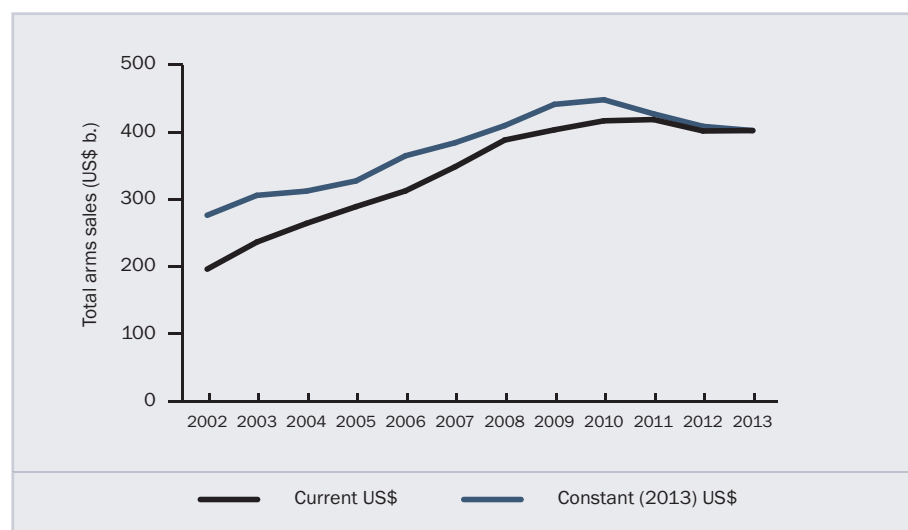


Figure 1. Total arms sales of companies in the SIPRI Top 100, 2002–13

Note: The data in this graph refers to the companies in the SIPRI Top 100 in each year, which means that they refer to a different set of companies each year, as ranked from a consistent set of data.

‘Arms sales’ refers to sales of military equipment and services to armed forces and ministries of defence worldwide. For a full definition see <<http://www.sipri.org/research/armaments/production/Top100>> or *SIPRI Yearbook 2014*.

KEY FACTS

- The arms sales of the SIPRI Top 100 arms-producing and military services companies in 2013 (outside China) totalled \$402 billion. With a 2 per cent decrease, this is the third consecutive annual fall.
- The global fall in arms sales that started in 2011 is continuing, but at a slower pace. So far, fears of a deep decline in arms sales for US and West European companies have not materialized.
- A little over two-thirds of the companies in the Top 100 for 2013 are headquartered in North America or Western Europe. They accounted for 84.2 per cent of the total arms sales.
- Arms sales by Top 100 companies from the rest of the world rose by 9.2 per cent in real terms; the share of the total Top 100 held by these companies is now at its highest level ever.
- The total estimated arms sales of the 10 Russian companies in the Top 100 is \$31 billion for 2013. Nine Russian arms companies were ranked in the 2012 Top 100. Their arms sales grew by 20 per cent between 2012 and 2013.
- US companies experiencing the most important drops in sales for 2013 were those whose business was linked to overseas operations.
- Sales of companies headquartered in Western Europe remained mostly stable at the regional level with a very slight decrease of 0.9 per cent.

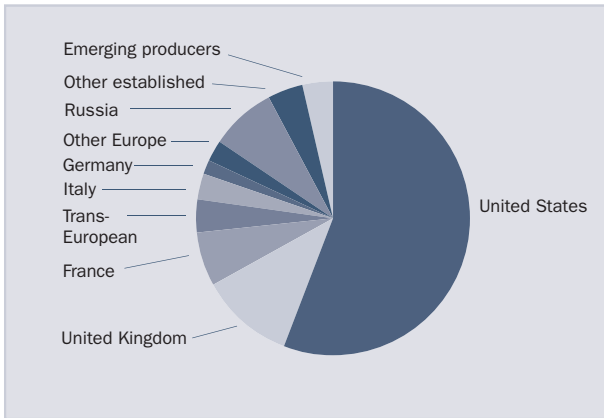


Figure 2. Share of arms sales of companies in the SIPRI Top 100 for 2013, by country

Notes: The Top 100 classifies companies according to the country in which they are headquartered, so sales by an overseas subsidiary will be counted towards the total for the parent company’s country. The Top 100 does not include the entire arms industry in each country covered, only the largest companies.

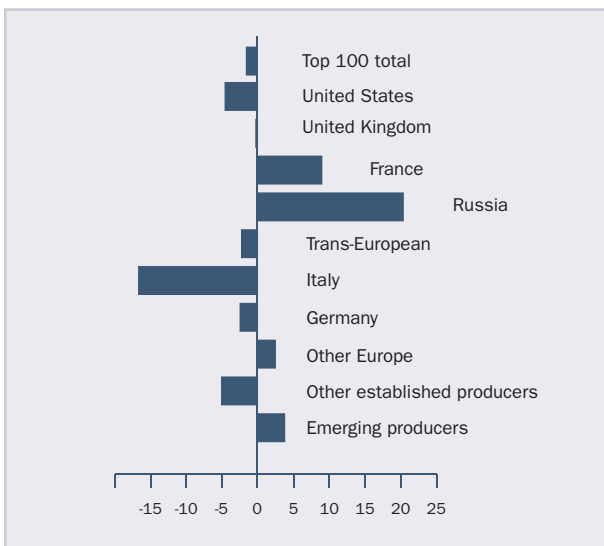


Figure 3. Percentage change in arms sales of companies in the SIPRI Top 100, by country, 2012–13

Note: The change refers to the companies in the Top 100 for 2013. The figures are based on arms sales in constant (2013) US\$.

Singapore and Turkey. The new category better tracks the progression of these countries in the global arms industry. In 2013, emerging arms-producing and military services companies accounted for 3.6 per cent of the total arms sales of the Top 100 (see figure 2).

Companies headquartered in North America and Western Europe continue to dominate the global arms industry and comprised 69 of the Top 100 companies for 2013 (see figure 3). They accounted for 84.2 per cent of the total arms sales of the Top 100—a slight drop from 85.3 per cent in 2012. The total arms sales of the 39 ranked North American companies (38 from the United States and 1 from Canada) fell by 4.5 per cent in real terms in 2013. The decrease for West European companies (30 in the Top 100) was a modest 2 per cent in real terms.

Other established arms producers in the Top 100—such as Australia, Israel, Japan, Ukraine and Russia (20 companies)—represented 12.1 per cent of the total arms sales of the Top 100 in 2013. This compares with 11.4 per cent for the same category in 2012. Poland’s only ranking company in 2012, Polish Defense Holdings, exited the Top 100 in 2013.

Although the predominance of US—and, to a lesser extent, West European—arms companies remains a central feature of global arms production and will likely continue as such for the foreseeable future, regional trends suggest a persistent relative decline of major US and West European arms producers following the 2008 global financial crisis and the end of major military operations in Afghanistan and Iraq.

Given the methodological difficulties posed by the lack of transparency about China’s arms sales, SIPRI data does not cover China’s arms-producing companies (see box 1). Thus, trends in this fact sheet exclude Chinese arms producers.

THE 10 LARGEST COMPANIES

All of the companies in the Top 10 were headquartered in the USA and Western Europe. Their share of the total arms sales of the Top 100 in 2013 was 50.3 per cent, a decline from 51.6 per cent in 2012. Except for the move of the French company Thales into 10th position, the 10 largest companies in the Top 100 remain largely the same in 2013 as it did in 2012.

NATIONAL DEVELOPMENTS

Russia

Ten Russian arms-producing and military services companies ranked in the SIPRI Top 100, compared with nine companies in 2012. SIPRI estimates that growth in revenues for the nine companies listed in the 2012 Top 100 is 20 per cent. This is a smaller expansion than the one observed for the same group



Table 1. The SIPRI Top 100 arms-producing and military services companies in the world excluding China, 2013^a
 Figures for arms sales, total sales and total profit are in millions of US\$. Dots (.) indicate that data is not available.

Rank ^b		Company ^c	Country	Arms sales (US\$ m.)		Total sales, 2013 (US\$ m.)	Arms sales as a % of total sales, 2013	Total profit, 2013 (US\$ m.)	Total employment, 2013
2013	2012			2013	2012				
1	1	Lockheed Martin	USA	35 490	36 000	45 500	78	2 981	115 000
2	2	Boeing	USA	30 700	30 600	86 623	35	4 585	168 400
3	3	BAE Systems	UK	26 820	26 770	28 406	94	275	84 600
4	4	Raytheon	USA	21 950	22 500	23 706	93	2 013	63 000
5	6	Northrop Grumman	USA	20 200	19 400	24 661	82	1 952	65 300
6	5	General Dynamics	USA	18 660	20 940	31 218	60	2 357	96 000
7	7	EADS ^d	Trans-European	15 740	15 400	78 693	20	1 959	144 060
8	9	United Technologies (UTC)	USA	11 900	12 120	62 626	19	5 721	212 000
9	8	Finmeccanica	Italy	10 560	12 530	21 292	50	98	63 840
10	11	Thales	France	10 370	8 880	18 850	55	761	65 190
11	10	L-3 Communications	USA	10 340	10 840	12 629	82	778	48 000
S	S	BAE Systems Inc. (BAE Systems UK)	USA	10 300	10 370	11 363	91	..	..
12	14	Almaz-Antey	Russia	8 030	5 810	8 547	94	399	..
S	S	EADS Cassidian (EADS)	Trans-European	6 750	6 420	7 936	85	566	28 800
13	13	Huntington Ingalls Industries	USA	6 550	6 440	6 820	96	261	38 000
14	17	Rolls-Royce	UK	5 550	4 990	24 239	23	2 155	55 200
15	18	United Aircraft Corporation ⁱ	Russia	5 530	4 440	6 913	80	1 395	..
16	15	Safran	France	5 420	5 300	19 515	28	1 584	66 230
17	19	United Shipbuilding Corporation ⁱ	Russia	5 120	4 150	6 377	80	94	..
18	16	Honeywell	USA	4 870	5 110	39 055	12	3924	131 000
S	S	Pratt & Whitney (UTC)	USA	4 800	4 200	14 501	33	1 876	31 700
19	24	DCNS	France	4 460	3 580	4 460	100	138	13 650
20	25	Textron	USA	4 380	3 550	12 104	36	498	32 000
21	29	Booz Allen Hamilton	USA	4 100	3 200	5 479	75	232	22 700
22	12	Leidos ^j	USA	3 930	7 820	5 772	68	164	22 000
23	20	General Electric	USA	3 850	4 100	146 045	3	13 057	307 000
S	S	Eurocopter Group (EADS)	France	3 760	3 700	8 363	45	526	22 400
S	S	MBDA (BAE Systems UK/EADS W. Eur. / Finmeccanica Italy)	Trans-European	3 720	3 860	3 718	100	..	10 000
S	S	Sikorsky (UTC)	USA	3 630	4 510	6 253	58	594	16 520
24	22	ITT Exelis	USA	3 560	3 800	4 816	74	281	17 200
25	26	Vertolety Rossii ^e	Russia	3 500	3 520	4 343	80	298	41 200
26	30	Babcock International Group	UK	3 270	3 180	5 543	59	407	10 260
27	32	Mitsubishi Heavy Industries ^f	Japan	3 240	3 010	34 318	9	1 643	80 580
28	27	CACI International	USA	3 200	3 300	3 565	90	136	15 300
S	S	AgustaWestland (Finmeccanica)	Italy	3 180	2 940	5 413	59	345	13 230
29	-	Science Applications ^k	USA	3 170	..	4 121	77	113	13 000
30	21	Oshkosh Truck	USA	3 050	3 950	7 665	40	316	11 900

Rank ^b		Company ^c	Country	Arms sales (US\$ m.)		Total sales, 2013 (US\$ m.)	Arms sales as a % of total sales, 2013	Total profit, 2013 (US\$ m.)	Total employment, 2013
2013	2012			2013	2012				
31	34	Saab	Sweden	2 950	2 900	3 645	81	114	14 140
32	33	Rheinmetall	Germany	2 860	3 000	6 126	47	283	21 080
33	28	Harris ⁱ	USA	2 850	3 220	5 012	57	534	14 000
34	39	Bechtel ^h	USA	2 800	2 500	39 400	7	..	..
35	36	Elbit Systems	Israel	2 780	2 740	2 922	95	824	11 670
36	42	United Engine Corporation ⁱ	Russia	2 720	2 460	4 995	54	9	83 400
37	40	Hewlett-Packard ^g	USA	2 700	2 500	112 298	2	5 113	315 700
38	38	Israel Aerospace Industries	Israel	2 660	2 540	3 642	73	83	..
39	47	Serco ⁱ	UK	2 560	2 200	8 037	32	149	120 540
S	S	EADS Astrium (EADS)	France	2 530	2 540	7 681	33	456	17 000
40	23	Computer Sciences Corp.	USA	2 400	3 690	12 998	18	674	79 000
41	37	Rockwell Collins	USA	2 400	2 590	4 610	52	632	18 300
42	43	Hindustan Aeronautics	India	2 390	2 430	2 582	93	467	..
43	35	URS Corporation	USA	2 310	2 850	10 991	21	247	50 000
44	46	General Atomics ^h	USA	2 280	2 200	..	..	..	..
45	48	CEA	France	2 270	2 190	5 732	40	57	15 870
46	74	Tactical Missiles Corporation	Russia	2 230	990	2 421	92	138	39 890
47	41	ManTech International	USA	2 210	2 470	2 310	96	-615	7 800
S	S	Sukhoi (UAC)	Russia	2 180	2 310	2 813	78	379	..
48	31	DynCorp	USA	2 120	3 040	3 287	65	-254	20 000
49	51	ST Engineering	Singapore	2 020	1 890	5 302	38	464	22 840
50	45	Fluor ^h	USA	1 970	2 260	27 352	7	668	38 130
51	54	Rafael	Israel	1 960	1 700	2 001	98	99	7 000
S	S	Selex ES SpA (Finmeccanica)	Italy	1 930	880	2 641	73	-426	10 600
52	57	Dassault Aviation Groupe	France	1 860	1 470	6 100	31	647	11 600
53	60	KRET	Russia	1 850	1 380	2 427	76	207	48 550
S	S	Dassault Aviation (Dassault Aviation Groupe)	France	1 840	1 410	5 267	35	478	8 080
54	49	Indian Ordnance Factories	India	1 820	2 130	1 918	95	..	93 520
55	52	Cobham	UK	1 820	1 880	2 797	65	361	10 090
56	44	Alliant Techsystems	USA	1 820	2 330	4 775	38	341	16 000
S	S	Alenia Aermacchi (Finmeccanica)	Italy	1 790	2 100	4 440	40	242	11 700
57	56	ThyssenKrupp	Germany	1 770	1 530	52 831	3	..	156 860
58	58	Ukroboronprom	Ukraine	1 680	1 440	1 871	90	65	120 000
59	61	Fincantieri	Italy	1 500	1 300	5 061	30	113	20 390
60	69	Korea Aerospace Industries	South Korea	1 400	1 030	1 841	76	82	3 140
S	S	Irkut (UAC)	Russia	1 320	1 090	1 818	73	14	..
61	63	Diehl ⁱ	Germany	1 230	1 200	3 858	32	..	14 520
62	68	Embraer	Brazil	1 210	1 060	6 325	19	361	19 280
S	S	Thales Systèmes Aéroportés	France	1 200	930	1 200	100	105	..
63	59	QinetiQ	UK	1 190	1 410	1 862	64	..	6 220
64	92	GenCorp	USA	1 120	830	1 383	81	3	5 390
65	87	Aselsan	Turkey	1 110	860	1 140	97	125	5 340
66	88	LIG Nex1	South Korea	1 100	850	1 103	100	50	2 920
S	S	UMPO (UEC)	Russia	1 100	760	1 183	93	80	..
67	64	Kongsberg Gruppen	Norway	1 080	1 180	2 778	39	208	7 490
68	55	Mitsubishi Electric ^f	Japan	1 070	1 550	41 540	3	1 572	124 310



Rank ^b		Company ^c	Country	Arms sales (US\$ m.)		Total sales, 2013 (US\$ m.)	Arms sales as a % of total sales, 2013	Total profit, 2013 (US\$ m.)	Total employment, 2013
2013	2012			2013	2012				
69	71	Precision Castparts	USA	1 060	1 010	9 616	11	1 784	29 100
70	70	Triumph Group	USA	1 050	1 030	3 763	28	206	13 830
71	84	Austal	Australia	1 030	880	1 084	95	31	..
S	S	Sevmash (USC)	Russia	1 030	1 170	1 369	75	6	..
72	75	Krauss-Maffei Wegmann	Germany	1 010	980	1 062	95	..	..
73	83	Patria Industries	Finland	1 000	890	1 095	91	125	3 610
74	81	Nexter	France	990	910	1 045	95	98	2 780
75	53	Kawasaki Heavy Industries ^f	Japan	970	1 850	14 195	7	395	34 620
76	74	Meggitt	UK	960	990	2 558	38	363	10 720
77	67	Samsung Techwin	South Korea	960	1 080	2 660	36	121	4 930
78	96	RTI Systems	Russia	950	800	1 005	95	..	10 000
79	82	GKN	UK	950	900	11 150	8	636	49 700
80	66	Chemring Group	UK	920	1 120	977	94	..	3 690
81	72	Jacobs Engineering Group ^h	USA	920	1 000	11 818	8	423	66 500
S	S	Austal USA (Austal Australia)	USA	900	750	902	100	60	4 150
82	76	Bharat Electronics	India	900	970	1 054	85	159	9 950
83	65	Navantia	Spain	900	1 130	943	95	-80	5 620
84	77	ASC	Australia	890	950	886	100	-4	2 600
85	107	Hanwha	South Korea	880	720	5 236	17	110	..
86	62	Uralvagonzavod ⁱ	Russia	870	1 220	2 900	30	..	..
87	91	Hyundai WIA	South Korea	870	830	5 754	15	388	..
88	95	Moog	USA	860	820	2 610	33	120	11 150
89	109	Sozvezdie ⁱ	Russia	860	650	1 140	75	25	17 300
90	86	Cubic Corporation	USA	840	870	1 361	62	20	8 200
91	79	RUAG	Switzerland	830	930	1 890	44	101	8 240
92	90	AAR Corp.	USA	830	840	2 035	41	73	5 800
93	50	NEC ^f	Japan	820	2 050	31 179	3	346	100 910
94	99	CNH Industrial ^m	Trans- European	820	800	33 800	2	1 195	71 192
S	S	IVECO (CNH Industrial Netherlands)	Italy	820	800	..	..	..	1 180
95	101	MIT ^l	USA	810	780	884	92	..	3 700
96	89	CAE	Canada	800	840	2 053	39	185	8 000
97	104	Alion Science & Technology	USA	800	750	849	94	-37	2 790
98	94	Ultra Electronics	USA	800	820	1 164	69	60	4 570
99	97	The Aerospace Corp. ⁱ	USA	780	800	869	90	..	3 450
100	149	Pilatus Aircraft	Switzerland	770	280	1 094	70	156	1 750

Source: SIPRI Arms Industry Database, retrieved 15 Dec. 2014.

^a Although several Chinese arms-producing enterprises are large enough to rank among the SIPRI Top 100, it has not been possible to include them because of lack of comparable and sufficiently accurate data.

^b Companies are ranked according to the value of their arms sales in 2013. An S denotes a subsidiary company. A dash (-) indicates that the company did not rank among the SIPRI Top 100 for 2012. Company names and structures are listed as they were on 31 Dec. 2013. Information about subsequent changes is provided in these notes. The 2012 ranks may differ from those published in *SIPRI Yearbook 2014* and elsewhere owing to continual revision of data, most often because of changes reported by the company itself and sometimes because of improved estimations. Major revisions are explained in these notes.

^c When the names of subsidiaries and operational companies owned by a holding or investment company differ, the name of the parent company is given in parentheses, along with its country if it differs.

^d EADS was renamed Airbus Group in Jan. 2014.



^e Vertolety Rossii (Russian Helicopters) and United Engine Corporation are subsidiaries of OPK Oboronprom, but, since comparable financial data for Oboronprom for 2013 is not currently available, they are reported here as independent companies. On the consolidation of the Russian arms industry see Jackson, S. T., 'Arms production', *SIPRI Yearbook 2011*; Jackson, S. T., 'Arms production', *SIPRI Yearbook 2010*; and Perlo-Freeman, S. et al., 'The SIPRI Top 100 arms-producing companies, 2007', *SIPRI Yearbook 2009*, pp. 286–87.

^f Arms sales figures for Japanese companies represent new military contracts rather than revenues.

^g Arms sales figures for Hewlett-Packard are based on data on US prime contract awards from USAspending.gov plus sales to the British Ministry of Defence from UK Defence Statistics. They may be underestimated because awards from classified contracts are not included in the US data.

^h Arms sales figures for these companies are based on data on US prime contract awards from USAspending.gov. They may be underestimated because awards from classified contracts are not included in this data.

ⁱ Arms sales figures for these companies are estimates and are subject to a high degree of uncertainty.

^j In September 2013, SAIC spun off its technical, engineering and IT services business. The spun-off segment retained the original company name: Science Applications International Corporation (SAIC). The parent company was renamed Leidos Holdings. Therefore, the figure for Leidos holdings in 2012 refers to the 2012 sales of the former SAIC.

^k In September 2013, SAIC spun off its technical, engineering and IT services business. The spun-off business retained the original company name: Science Applications International Corporation (SAIC). The parent company was renamed Leidos Holdings. The new Science Applications company therefore does not have any rank or arms sales figure for 2012 as it is a new company.

^l The Massachusetts Institute of Technology (MIT) runs federally funded research and development centers, including the Lincoln Laboratory, which conducts R&D projects funded by the US Federal Government, including the Department of Defense (DOD). The arms sales of MIT refer to R&D activities funded by the DOD.

^m CNH Industrial was formed from the merger in 2013 of Fiat Industrial S.p.a. (which was separated from FIAT) and CNH Global NV. The arms sales of CNH Industrial for 2013 are those of IVECO, another Italian company. The figures given for 2012 also refer to the arms sales of IVECO, then a subsidiary of FIAT. While headquartered in the Netherlands, CNH Industrial is listed on the Italian and US stock exchanges and has its primary operational activities in Italy, including IVECO. It is therefore treated as an Italian company in the Top 100 for statistical purposes.

in 2012 (35 per cent), but it remains a significant increase. A large part of the 2013 growth is attributable to sales increases for Tactical Missiles Corporation (a 118 per cent increase from 2012), Almaz-Antey (up 34 per cent) and United Aircraft Corporation (up 20 per cent). The Russian company entering the list in 2013 is Sozvezdie, which ranked 109 in 2012.

The 2013 increases in arms sales by Russian companies are largely due to the current State Armaments Plan's ongoing project to strengthen indigenous arms procurement.

The United States

The small decline in arms sales for US companies that started in 2011 continued in 2013 with a 4.5 per cent decrease in the total estimated arms sales of the 38 Top 100 US-ranked companies compared with 2012. This figure indicates that domestic budgetary pressures have, so far, not dealt a major blow to the bottom lines of the largest US arms producers.

As in 2012, the most severely affected companies were those that were highly dependent on sales of services and equipment for the overseas operations of the US armed forces. Notably, the service provider KBR is no longer listed on the Top 100, despite being ranked 14 in 2009. Owing to the decline in domestic demand and continued uncertainty regarding future US military procurement spending, several US Top 100 companies (mostly those involved in providing services) have divested from some military production activities. This explains the significant (50 per cent) fall in the arms sales of Science Application International Corporation (SAIC), a technical and

**Box 1. Chinese arms-producing companies**

Chinese companies are not covered by the SIPRI Top 100 due to the lack of data on which to make a reasonable estimate of arms sales for most companies. Nonetheless, some information is available on the 10 major state-owned conglomerates under which most of the Chinese arms industry is organized. According to information from their financial reports, these 10 companies had total sales of around 1608 billion yuan (\$268 billion) in 2012.^a However, these companies each comprise hundreds of individual enterprises and produce a wide range of civil and military products. The latter represent a minority of the total sales—estimated to be 24 per cent in 2006 and 28 per cent in 2007—and the share is not generally known on a company-by-company level.

China's military spending more than quadrupled in real terms between 2000 and 2012, and the country has engaged in major efforts to develop its domestic industry. As a result, since the late 2000s China has been decreasing its arms imports in favour of domestic procurement. In addition, China's arms exports have grown substantially in the past decade, to the extent that the country is now the fifth largest arms exporter, just after France.

Based on the overall industry picture and on limited information on individual companies, at least 9 of these 10 companies would almost certainly be in the Top 100 if figures for arms sales were available. Of these, 4 to 6 would probably be in the top 20, and one—the aviation company AVIC—may be in the top 10.

^a Cheung, T. (ed.), *The Chinese Defense Economy Takes Off: Sector-by-Sector Assessments and the Role of Military End Users* (University of California Institute on Global Conflict and Cooperation: La Jolla, CA, 2013).

IT services company, whose military activities continue under a new name, Leidos, which is ranked 22 in the 2013 Top 100.

West European producers

The sales picture for West European arms producers for 2013 was mixed, as some countries' companies showed growth while other declined. In the United Kingdom, the second largest arms-selling country in the world in 2013, half of the 10 British companies ranked in the 2013 Top 100 had minor drops in their arms sales. The remaining five British companies had an average arms sales increase of 7 per cent for 2013.

In Western Europe, two of the most important increases in total arms sales from 2012 in real terms were those of French companies: the naval shipbuilder DCNS (23 per cent) and the combat aircraft manufacturer Dassault (21 per cent). Spain's only ranking company, the naval shipbuilder Navantia, continued its descent in the Top 100 ranking from 65 to 83, reflecting the country's persistent economic difficulties as well as export fluctuations. The same was true of Italy's Finmeccanica, whose 10 per cent drop in arms sales highlights the close correlation between national economic woes and arms revenues.

These contrasting trends for the region indicate diverse national situations with regard to government procurement priorities as well as different rates of success for major West European arms producers in export markets. They also underline the fragmented character of the European arms industry, which is still strongly associated with national markets. In this regard, export successes have become increasingly important to these producers because of the national economic environment.

Emerging producers

Establishing the category 'emerging producers' in the Top 100 seeks to address the growing importance and ambition of arms-producing companies

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that are based in countries in the Global South. Collectively, Brazil, India, South Korea, Singapore and Turkey represent a small part of total Top 100 arms sales, but increases in arms sales—as well as the significant goals set by these countries' governments both in terms of indigenous production of armaments and export strategies—call for better tracking of their trajectory in the ranks of top arms producers.

The growing South Korean arms industry is primarily based on significant domestic demand, including major involvement in component production for the US arms industry as part of offset programmes for imported arms. The sales of Korea Aerospace Industries (KAI) grew 31 per cent from 2012 to 2013. However, the South Korean arms industry is also looking to secure a position within the arms export market.

Of emerging producers ranked in the 2013 Top 100, India has the second highest number of companies (three), showing equivalent sales to those of the five ranking South Korean companies. Even though successive Indian governments have stated their intention to develop a comprehensive, technologically advanced indigenous arms industry, India's capacity to reach that goal remains questionable. Sales are mainly based on bulk licence production of foreign-designed weapons, while the development of indigenous systems has been plagued with problems for decades. The Indian industry's role in the arms export market is also negligible. Nevertheless, success in the export market remains a central goal of the current government, and significant national resources are dedicated to attaining it.

Brazil's aviation company Embraer and Turkey's electronics company Aselsan have both significantly increased their positions in the Top 100 since first appearing on the list in 2011 and 2010, respectively. Their introductions corresponded to increased arms sales and to the exit of companies from the Global North from the Top 100. Both companies have remained in the SIPRI Top 100 since 2010.

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