

Worldwide military expenditure increased 3,7% in 2022, SIPRI report

The Stockholm International Peace Research Institute (SIPRI), a leading global security think tank, reported that countries around the world are spending record amounts of money in defense budgets. Some of the reasons for this new trend, inflation, the war in Ukraine, US efforts to outpace China.

For 2022, researchers recorded a year-on-year jump of 3.7% in worldwide military expenditure. That marks an all-time high and follows several years of continuously higher spending.

“Irrespective of whether economies are doing better or worse than expected, the military is taking up more financial resources than in previous years, or previously ever in history,” Nan Tian, a senior researcher at SIPRI who helped author the report, told DW.

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