

Croatia Defence and Security Report Q3 2014

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Abstracts

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We expect Croatia's defence budget to reach USD802.8mn in 2014. After a period of decline, we expect defence spending to recover from 2014 onwards, with the budget increasing to USD812.1mn in 2015. We expect this trend to be sustained into 2016, with the budget reaching USD833.4mn. The final two years of the forecast period should see the defence budget reaching USD867.2mn in 2017 and USD904.6mn in 2018. Between 2010 and 2013, Croatia spent around 1.5% of its GDP annually on defence. We do not anticipate this figure to change for the remainder of the forecast period up to and including 2018.

Croatia maintains a defence trade surplus, which is not surprising given that the country is home to a number of small but significant defence companies. In 2014, we expect the value of the Croatian defence trade surplus to be USD86.5mn. We forecast that Croatia's defence trade surplus will reach USD94.2mn by 2018.

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