

Spain Defence and Security Report Q3 2014

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Abstracts

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BMI View: BMI's Spain Defence & Security Report for Q3 2014 examines the country's strategic posture, its defence industry and its defence procurement plans. It also details the country's armed forces' orders of battle, in addition to the competencies and performance of its major defence companies. In 2014 BMI believes that Spain will spend USD14bn. This will be an increase from 2013 defence spending levels which saw the country's defence budget valued at USD14.3bn. Although Spanish defence spending has experienced a period of decline between 2010 and 2013, we believe that spending levels will once again rise during the remainder of the forecast period up to 2018. On average, therefore, we expect Spain to spend circa USD14.2bn on defence during the years 2015-2018.

Given the continuing slowdown in public spending which is being experienced in Spain, it is perhaps of little surprise that the country has failed to maintain NATO's non-binding commitment for its members to spend at least two percent of their Gross Domestic Product on defence annually.

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