

Spain Defence and Security Report Q4 2014

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Abstracts

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BMI View: In our view, Spain faces low security risks in terms of international conflict, interstate conflict and criminal activity. The country's high scores in our security risk ratings are bolstered by Spain's friendly relations with international states and European neighbours as well as its decreasing involvement in Afghanistan.

BMI predicts that Spain will spend USD14.8bn on defence in 2014. Up to and including 2018, we expect Spain to spend on average USD14.2bn annually on defence. We expect a decline in defence spending in 2015 to USD14.2bn, and then to USD13.9bn the following year. The final two years of the forecast period could see Spanish defence spending increasing to USD14.2bn and USD14.5bn in 2017 and 2018 respectively.

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