

U.S. Arms Sales to Hit Record High in 2017



Washington, July 20 (RHC)-- U.S. weapon exports to foreign countries this fiscal year is set to equal or surpass the \$69 billion record reached in 2012., according to a new analysis.

American arms sales needing U.S. congressional approval have already totaled \$59 billion, according to research published by Roman Schweizer, a managing director and defense analyst at Cowen Washington Research Group. Add “the big hardware purchases announced during President Trump's visit to Saudi Arabia” and the total is a new record, he said.

Schweizer's study, published in The Fiscal Times, cited uncertainty surrounding the Trump administration's foreign policy in Europe, Asia and the Middle East as the driving power pushing up arms sales.

“NATO has increased spending by \$46 billion over the last three years, and 25 of 29 countries plan to increase spending this year,” Schweizer noted, adding that the European security dynamic had undergone fundamental changes due to the conflicts in Ukraine.

Schweizer said Asia-Pacific countries were buying more weapons “to counter China(’s)” threat.” Saudi Arabia, the United Arab Emirates, Bahrain, Kuwait, Oman and Qatar are buying weapons “to counter Iran”, he said.

The analyst said countries across the globe will be buying weapons to defend themselves against Daesh terrorists, NATO and [Persian] Gulf Cooperation Council (GCC) countries.

“It’s tough to say what the final number will be. There are a bunch of deals in the pipeline that could be announced over the next three months to the end of the fiscal year,” wrote Schweizer.

The United States sold over \$40 billion worth of weapons last year, maintaining its position as the world's dominant arms supplier. U.S. arms sales increased by around \$4 billion in 2015 and represented about half of all weapons agreements globally, according to figures released by the Congressional Research Service, a public policy research arm of the U.S. Congress.

France was far behind in second place at \$15 billion in arms sales. Russia came in third with \$11 billion. Next were China, Sweden, Italy, Germany, Turkey, Britain and Israel.

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