

**The SIPRI Top 100 arms-producing and military services companies in the world, 2022 \*Note (a)**

Figures for arms revenue and total revenue are in millions of US\$. Dots (.) indicate that data is not available.

Source: SIPRI Arms Industry Database, retrieved December 2023

Rank (2022) *Note (b)	Rank (2021)	Company (c)	Notes (2022)	Country (d)	Arms Revenue (2022)	Arms Revenue (2021)	Change in arms revenue	Total Revenue (2022)	Arms Revenue as a % of total revenue (2022)	Arms Revenue 2021 (constant 2022 prices) note (e)
1	1	Lockheed Martin Corp.		United States	59390	60340	-1,57%	65984	90%	65199
2	2	Raytheon Technologies	f	United States	39570	41850	-5,45%	67074	59%	45220
3	4	Northrop Grumman Corp.		United States	32300	29880	8,10%	36602	88%	32286
4	3	Boeing		United States	29300	33420	-12,33%	66608	44%	36111
5	5	General Dynamics Corp.		United States	28320	27760	2,02%	39407	72%	29995
6	6	BAE Systems		United Kingdom	26900	27490	-2,15%	27712	97%	26887
7	7	NORINCO		China	22060	21570	2,27%	82537	27%	21133
8	8	AVIC	g	China	20620	20110	2,54%	82499	25%	19702
9	9	CASC		China	19560	19100	2,41%	44458	44%	18713
10	10	Rostec	h	Russia	16810	15550	8,10%	30295	55%	18659
11	11	CETC		China	15080	14990	0,60%	55837	27%	14686
12	13	L3Harris Technologies		United States	12630	13360	-5,46%	17062	74%	14436
13	12	Leonardo		Italy	12470	13870	-10,09%	15025	83%	13414
14	16	Airbus	i	Trans-European	12090	10850	11,43%	61805	20%	10340
15	14	CASIC	g	China	11770	12870	-8,55%	37364	32%	12609
16	15	CSSC		China	10440	10870	-3,96%	51443	20%	10650
17	17	Thales		France	9420	9770	-3,58%	18479	51%	9194
18	18	HII		United States	8750	8570	2,10%	10676	82%	9260
19	19	Leidos		United States	8240	8030	2,62%	14287	58%	8677
20	25	Amentum	g	United States	6560	5020	30,68%	8750	75%	5424
21	21	CSGC		China	6460	5910	9,31%	42507	15%	5790
22	22	Booz Allen Hamilton		United States	5900	5600	5,36%	9259	64%	6051
23	20	Dassault Aviation Group		France	5070	6250	-18,88%	7288	70%	5881
24	29	Elbit Systems		Israel	4960	4750	4,42%	5512	90%	4770
25	26	Rolls-Royce		United Kingdom	4930	4970	-0,80%	15647	32%	4861
26	32	CACI International		United States	4820	4330	11,32%	6703	72%	4679
27	23	Honeywell International		United States	4630	5150	-10,10%	35466	13%	5565
28	31	Rheinmetall		Germany	4550	4450	2,25%	6742	67%	4292
29	30	Naval Group		France	4530	4740	-4,43%	4578	99%	4461
30	28	Peraton		United States	4410	4830	-8,70%	7000	63%	5219
31	33	General Electric		United States	4410	4140	6,52%	76555	5,8%	4473
32	27	MBDA	i	Trans-European	4380	4960	-11,69%	4428	99%	4727
33	40	KBR		United States	4270	3530	20,96%	6564	65%	3814
34	24	Safran		France	4200	5050	-16,83%	20021	21%	4752
35	38	Israel Aerospace Industries		Israel	4100	3870	5,94%	4973	82%	3886
36	36	United Shipbuilding Corp.		Russia	3950	4020	-1,74%	5011	79%	4824
37	37	Sandia National Laboratories		United States	3920	3900	0,51%	4409	89%	4214
38	39	Science Applications International Corp.		United States	3780	3550	6,48%	7704	49%	3836
39	34	Saab		Sweden	3700	4090	-9,54%	4154	89%	3720
40	44	Babcock International Group		United Kingdom	3680	3100	18,71%	5473	67%	3032
41	42	Hindustan Aeronautics		India	3460	3300	4,85%	3643	95%	3317
42	46	Rafael		Israel	3380	3010	12,29%	3450	98%	3023
43	35	Mitsubishi Heavy Industries		Japan	3250	4060	-19,95%	32000	10%	3461
44	45	KNDS	i	Trans-European	3200	3030	5,61%	3366	95%	2887
45	41	Textron		United States	2910	3350	-13,13%	12869	23%	3620
46	48	Fincantieri		Italy	2820	2870	-1,74%	7825	36%	2776
47	47	CEA		France	2790	2940	-5,10%	6135	45%	2767
48	43	Hanwha Aerospace	j	South Korea	2780	3250	-14,46%	5561	50%	3037
49	51	Bechtel Corp.	g	United States	2740	2470	10,93%	..	..	2669
50	59	NCSIST		Taiwan	2590	1970	31,47%	2859	91%	1904
51	68	V2X	k	United States	2520	1630	54,60%	2891	87%	1761
52	52	TransDigm Group		United States	2330	2400	-2,92%	5429	43%	2593
53	65	Parker-Hannifin Corp.	l	United States	2270	2635	-13,85%	19065	12%	2847
54	56	ManTech International Corp.		United States	2190	2080	5,29%	2690	81%	2247
55	55	ST Engineering		Singapore	2180	2160	0,93%	6554	33%	2221
56	49	General Atomics	g	United States	2140	2570	-16,73%	..	..	2777
57	50	Oshkosh Corp.		United States	2140	2530	-15,42%	8282	26%	2734
58	58	Jacobs Engineering Group		United States	2090	2040	2,45%	14923	14%	2204
59	67	Teledyne Technologies		United States	2020	1640	23,17%	5459	37%	1772
60	54	ASELSAN		Türkiye	2020	2160	-6,48%	2131	95%	1997
61	63	CNNC	g	China	1940	1810	7,18%	39046	5,0%	1773
62	53	ThyssenKrupp		Germany	1930	2390	-19,25%	43270	4,5%	2305
63	62	Bharat Electronics		India	1920	1830	4,92%	2208	87%	1839
64	60	Sercos Group		United Kingdom	1850	1870	-1,07%	5883	31%	1829
65	57	Kawasaki Heavy Industries		Japan	1830	2070	-11,59%	13139	14%	1765
66	71	Atomic Weapons Establishment		United Kingdom	1780	1550	14,84%	1821	98%	1516
67	70	LIG Nex1		South Korea	1720	1590	8,18%	1720	100%	1486
68	66	BWX Technologies		United States	1700	1650	3,03%	2234	76%	1783
69	69	Hensoldt		Germany	1660	1610	3,11%	1795	92%	1553
70	72	QinetiQ		United Kingdom	1620	1510	7,28%	1949	83%	1477
71	76	PGZ		Poland	1600	1430	11,89%	1775	90%	1409
72	61	Sierra Nevada Corp.	g	United States	1560	1860	-16,13%	1656	94%	2010
73	64	Korea Aerospace Industries		South Korea	1550	1800	-13,89%	2147	72%	1682
74	75	Parsons Corp.		United States	1540	1430	7,69%	4195	37%	1545
75	74	Eaton		United States	1520	1460	4,11%	20752	7,3%	1578
76	100	Baykar		Türkiye	1420	790	79,75%	1500	95%	730
77	80	CAE		Canada	1420	1280	10,94%	3230	44%	1318
78	79	Curtiss-Wright Corp.		United States	1390	1380	0,72%	2557	54%	1491
79	81	Moog		United States	1280	1250	2,40%	3036	42%	1351
80	77	Fujitsu		Japan	1270	1410	-9,93%	28277	4,5%	1202
81	78	UkrOboronProm	m	Ukraine	1260	1400	-10,00%	1279	99%	1400
82	83	Turkish Aerospace Industries	g	Türkiye	1260	1200	5,00%	1557	81%	1109
83	86	Kongsberg Gruppen		Norway	1230	1170	5,13%	3309	37%	1095
84	84	Amphenol Corp.		United States	1140	1200	-5,00%	12623	9,0%	1297
85	114	United Launch Alliance	g	United States	1070	630	69,84%	1158	92%	681
86	92	Mitre Corp.		United States	1060	970	9,28%	2200	48%	1048
87	85	Melrose Industries		United Kingdom	1060	1190	-10,92%	9292	11%	1164
88	90	The Aerospace Corp.		United States	1040	1030	0,97%	1190	87%	1113
89	102	Mazagon Dock Shipbuilders		India	1000	780	28,21%	997	100%	784
90	88	Navantia		Spain	990	1080	-8,33%	1411	70%	1045
91	95	Austal		Australia	980	940	4,26%	1101	89%	925
92	93	Mercury Systems		United States	960	960	0,00%	974	99%	1037
93	96	Diehl		Germany	950	870	9,20%	3688	26%	839
94	87	Ball Corp.		United States	930	1090	-14,68%	15349	6,1%	1178
95	94	Howmet Aerospace		United States	920	950	-3,16%	5663	16%	1026
96	106	TTM Technologies		United States	860	730	17,81%	2495	34%	789
97	99	HEICO Corp.		United States	860	820	4,88%	2208	39%	886
98	101	Hyundai Rotem		South Korea	820	780	5,13%	2450	33%	729
99	104	IHI Corp.		Japan	790	750	5,33%	10302	7,7%	639
100	107	Roketsan		Türkiye	790	730	8,22%	790	100%	675

Note: Percentages shares and changes calculated using the data in this table may not precisely correspond to those stated due to rounding.

- a Chinese companies, for which data is deemed reliable, are included in the database from 2015 onwards.
- b Companies are ranked according to the value of their arms revenue at the end of what SIPRI considers to be their financial year.
- c Holding and investment companies with no direct operational activities are not treated as arms companies, and arms companies owned by them are listed and ranked as if they were parent companies. Company names and structures are listed as they were at the end of their financial year. Major revisions are explained in these notes.
- d Country refers to the country in which the ownership and control structures of the company are located, i.e. the location of a company's headquarters. □
- e To allow easier comparison between years, revenue figures are given in constant (2022) US\$. □
- f Raytheon Technologies was renamed RTX in 2023.
- g The arms revenue figure for this company is an estimate with a high degree of uncertainty.
- h Rostec is a holding company with no direct manufacturing capacity and would therefore usually be excluded from the Top 100 (see note c). It has been included in the 2022 ranking due to the lack of data for almost all other Russian arms companies. Some of the companies for which data is no longer available are controlled by Rostec and were included in previous Top 100 rankings: High Precision Systems, KRET, Russian Electronics, Russian Helicopters, United Aircraft Corp., United Engines Corp. and UralVagonZavod.
- i Trans-European refers to companies whose ownership and control structures are located in more than one European country.
- j Hanwha Aerospace acquired Hanwha Munitions from Hanwha Corp. in the fourth quarter of 2022. Its arms revenue figure for 2022 is pro forma, i.e. it is the combined arms revenue of Hanwha Aerospace and the fourth-quarter arms revenue of Hanwha Munitions.
- k V2X is the result of the merger of Vectrus and Vertex Aerospace Services Holding Corp. in 2022.
- l Parker-Hannifin Corp. acquired Meggit in 2022. Its arms revenue figure for 2021 is pro forma, i.e. it is the combined 2021 arms revenue of Parker-Hannifin and Meggit. □
- m UkrOboronProm was renamed JSC Ukrainian Defense Industry in 2023.