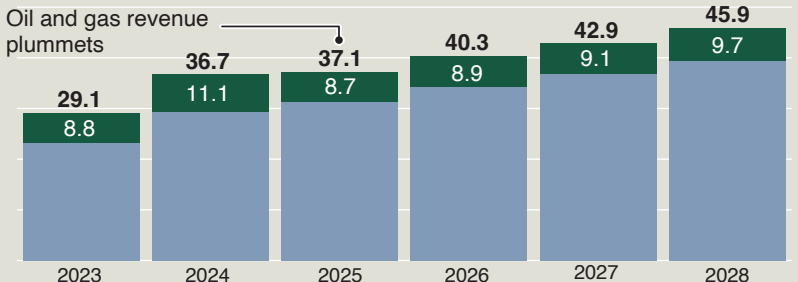


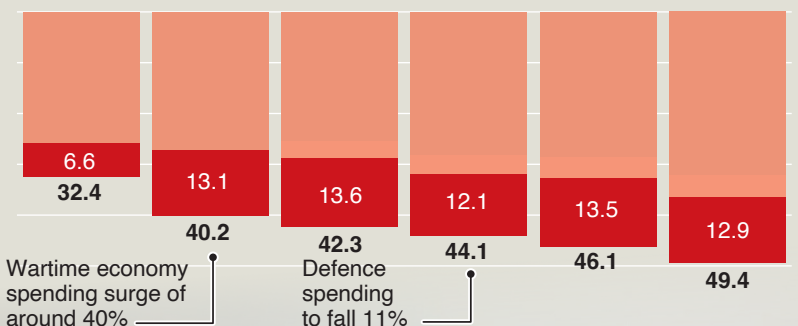
Russia slows arms spend as economy falters

Russia's defence industry will slow dramatically in 2026 with military spending to be reined in as the economy feels the strains of the four-year war with Ukraine and falling oil and gas revenues

REVENUE (trillion roubles)



EXPENDITURE



MILITARY PRODUCTION GROWTH (%)

