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EUROPE'S SMALL ARMS COMPANIES STRUGGLE FOR CASH DESPITE MILITARY SPENDING BOOM

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Reuters (31 October 2024)

Europe's small and medium-sized defence companies are struggling to access finance needed to drive innovation and grow production lines even as demand soars due to the war in Ukraine and other conflicts, government officials, firms and experts say.

A lack of access to public funding, red tape and banks' reluctance to lend on fears of falling foul of environmental, social and governance regulations (ESG) are all hindering growth for smaller players in Europe's defence sector, they say.

This as global military expenditure hit an all time high of $2.44 trillion in 2023, up 6.8% from the prior year and the most since 2009, according to the Stockholm International Peace Research Institute.

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