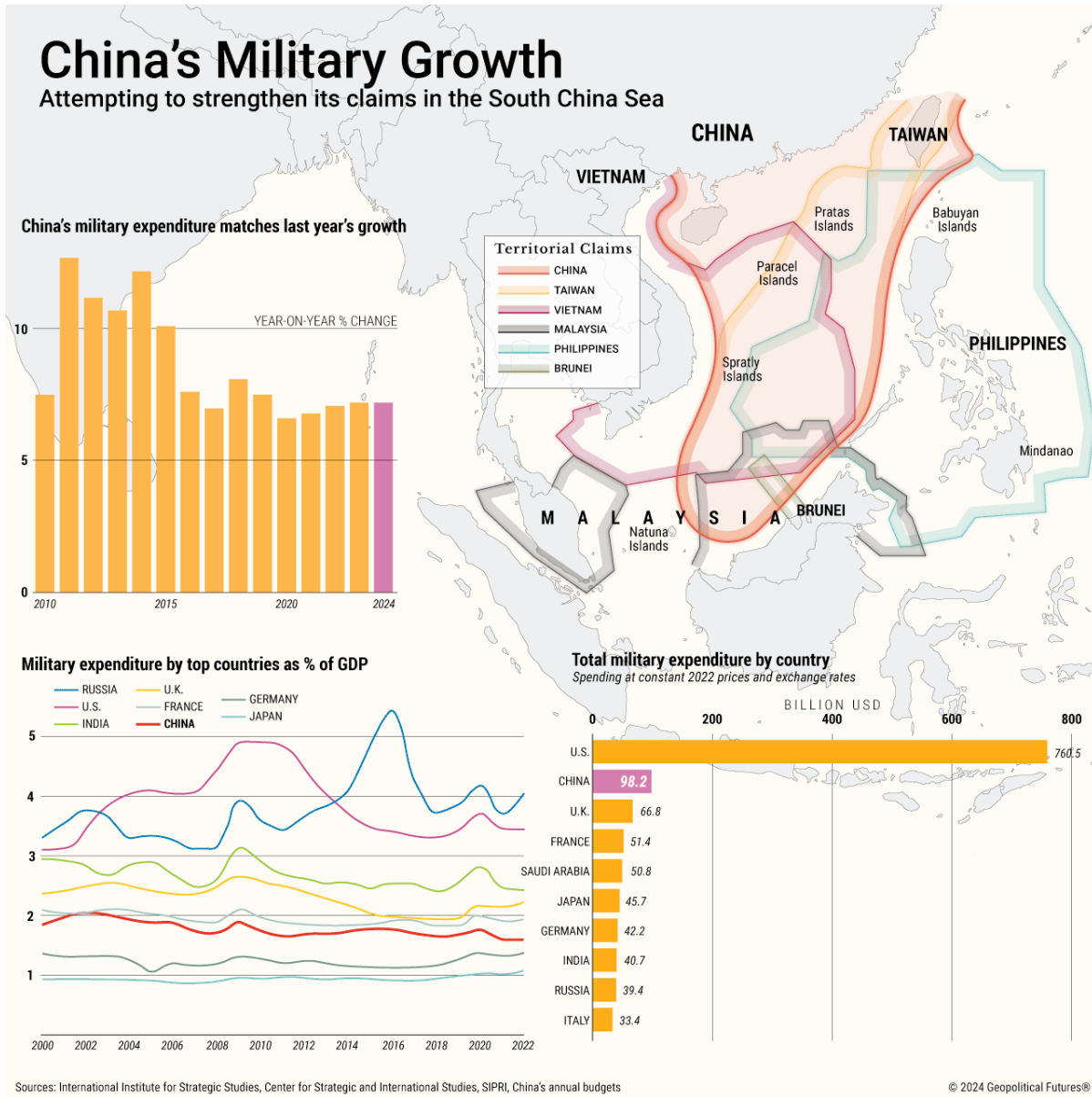


Tracking China's Defense Spending

by Geopolitical Futures - March 8, 2024



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China is intensifying its defense modernization, planning to allocate \$236.1 billion to defense this year. This figure excludes costs for military research and development, some procurement,

paramilitary forces and the coast guard, indicating actual defense spending will significantly exceed the initial estimate. The Stockholm International Peace Research Institute predicts China's total military expenditure will be about a third higher than the official budget.

China maintains over 2 million active military personnel, necessitating substantial funding for salaries and equipment. China also faces a significant economic downturn, intensifying the competition for government resources. Moreover, prioritizing defense spending is crucial for China; the People's Liberation Army is vital for regime security, especially as increased domestic unrest enhances the PLA's role in maintaining stability. Finally, showcasing a robust military presence is strategically important for China, given its numerous territorial disputes and the military advancements of neighboring countries like Japan and South Korea.

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