

# Executive Summary

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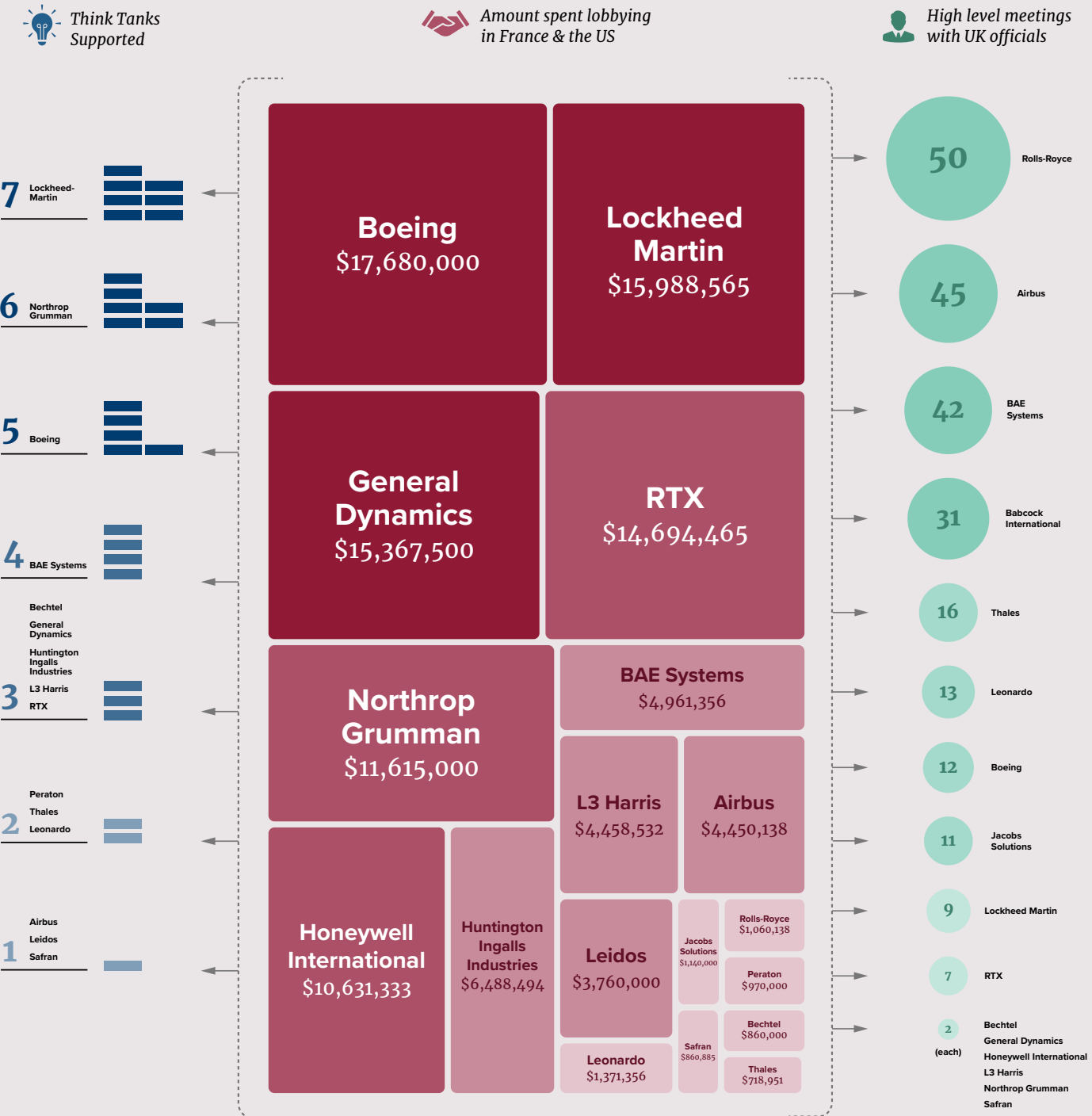
Every country increased the amount it spent on nuclear weapons. The United States had the biggest increase, at nearly 18%. The United States spent more than all of the other nuclear-armed states combined, at \$51.5 billion. China surpassed Russia as the second-highest spender at \$11.9 billion, and Russia came in third, spending \$8.3 billion.

In 2023, twenty companies working on nuclear weapons development and maintenance earned at least \$31 billion for this work. There are at least \$335 billion in outstanding nuclear weapons contracts to these companies, some of which continue for more than a decade. In 2023, at least \$7.9 billion in new nuclear weapon contracts were awarded.

Each company that builds nuclear weapons exerts influence throughout the government, think tanks and financial institutions. These companies spent \$118 million lobbying governments in the US and France, an \$11 million increase from 2022. Several companies held more than a dozen meetings with UK officials in 2023, with two companies meeting UK officials more than 40 times, and five companies meeting with the UK Prime Minister. Companies donated more than \$6 million to the top think tanks researching and writing about nuclear weapons and current and former employees of these companies sit on think tank boards of directors and advisory councils. They also sit on the boards of financial institutions that have significant investments in their companies.

ICAN has published this annual analysis for five years, and in that time, global nuclear spending has increased by 34%. Amidst these massive expenditures to fund weapons of mass destruction by a handful of governments, nearly 100 countries have signed the UN Treaty on the Prohibition of Nuclear Weapons (TPNW). These governments seek to reject nuclear weapons and demonstrate responsible behaviour in an age of catastrophic competition. All countries face a choice: to stand on the side of investment in weapons of mass destruction or to work towards their disarmament by joining the TPNW.

## BUYING INFLUENCE (in US Dollars)



The nuclear weapons industry buys influence by financing think tanks, hiring lobbyists and holding high level meetings with officials.