Russian Arms Exports Before and After the Special Military Operation

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Abstract

Based on public information, this article explores the evolution of Russian arms exports since 2014, and especially since the start of the Special Military Operation (SMO) in Ukraine on 24 February 2022. The study highlights exogenous and endogenous factors affecting export, such as the need to circumvent Western sanctions and institutional constraints, new export opportunities created by the development of advanced equipment, and renewed cooperation with longstanding partners. The article also considers incipient tendencies in the global arms market that may present opportunities and risks for Russian exporters after the SMO ends. New opportunities clearly lie in the effectiveness with which virtually all of Russia's modern weapons are being used in the SMO, while risks may arise from the emergence of new competitors on the global arms market like South Korea and Türkiye.

Keywords: military-technical cooperation, arms exports, Russia, Rosoboronexport, sanctions, contracting, product range.

On 4 November and 1 December 2025, Rosoboronexport and the Federal Service for Military-Technical Cooperation (FSVTS) marked their 25-year anniversaries, offering a good opportunity to assess Russian arms exports' past, present, and post-SMO future.

THE OVERALL SITUATION

The SMO has strengthened many of the external and internal factors influencing Russian arms exports. Sanctions pressure on Russian exports began well before 24 February 2022. During the 1990s and 2000s, U.S. sanctions were primarily aimed at preventing the export of Russian military technologies to countries seen as threating U.S. interests. After 2014, European countries joined these restrictive measures, which led to the loss of the small European market that remained as a legacy of the USSR, largely as a means for Russia to repay Soviet debts to former Warsaw Pact allies. By 2022, Russian supplies to Europe were reduced to sporadic, targeted cooperation with companies repairing Soviet-era military equipment under license.

Despite Ukrainian President Poroshenko's ban on military and dual-use exports to Russia, some continued, albeit at much lower levels. Furthermore, despite France's high-profile refusal to transfer two already-built Mistral-class universal landing ships (the *Vladivostok* and the *Sevastopol*), it continued to supply military equipment to Russia, worth about €152 million in 2015-2019 (Rapport, 2025). At the end of 2014, Greece signed a contract with Russia for the purchase of spare parts for the Tor-M1 and Osa-AKM air defense systems, acquired in the 1990s from Russia and in the 2000s from Germany (RIA Novosti, 2014). However, as early as 2023, the Greeks announced plans to terminate the contract (TASS, 2023a).

Yet Russian export's main problem was not the decline in its relationship with Europe—that was in any case doomed as Soviet equipment aged and the Soviet debt was paid off. Rather, Russian export was seriously challenged by Trump's August 2017 Countering America's Adversaries Through Sanctions Act (CAATSA).

The law targeted Russia with sanctions, including entry bans, property and asset freezes, restrictions on "special crude oil development projects," and restrictions on doing business with companies on the sectoral sanctions list. Of relevance here, CAATSA authorizes the President to impose sanctions on entities (in the U.S. or anywhere else) conducting "significant" transactions with the Russian defense sector. This immediately affected existing contracts (e.g., S-400 air defense systems to Türkiye) and planned ones (e.g., S-400 systems to India or Su-35 fighter jets to Indonesia).

Payments were made difficult, forcing a transition to payments in national currencies that was completed in late 2021. As Rosoboronexport head Alexander Mikheyev noted at the time, "traditionally, we denominate all transactions in dollars for ease of calculation. In actual operations, Rosoboronexport has moved almost 100% away from settlements in U.S. dollars" (Kommersant, 2021). He cited deals with India, settled in rubles and rupees. "Furthermore, we are actively making use of offset agreements today. This is a normal practice now, a global market trend," he added (Ibid). Thus, although CAATSA created obstacles for Russian exports, it provided time to prepare for the unprecedented sanctions that followed the start of the SMO.

New difficulties emerged immediately after the start of the SMO. In February 2025, Rosoboronexport head Alexander Mikheev acknowledged that several unnamed customers had been forced to "make a pause" (Vesti, 2025).

The SMO also affected internal factors. In the 1990s, exports significantly exceeded state defense orders, effectively keeping the defense industry afloat. This began to change with the 2011-2020 State Armament Program, although exports continued to support the defense industry's modernization in this period. And 2022 saw a sharp increase in government procurement.

In the summer of 2022, Deputy PM Yuri Borisov stated that 74% of defense output was planned for domestic needs, with only 26% for export (TASS, 2022). Statistics on state defense procurement are no longer public, but official statements indicate that it is growing. On 19 December 2023, President Putin stated that production

of armored vehicles, other vehicles, basic weapons, and critically important weapons had multiplied in 2023 by factors of 3, 4.5, 2.7, and 7 (Natsionalnaya oborona, 2024).

This growth was achieved due to both production optimization and a reduction in exports: in 2023, arms exports amounted to only $6 billion, compared to $14-15 billion typical of the late 2010s (1TV, 2024).

Exports were also rendered more opaque. This trend began in the late 2010s, but since 2022, virtually all information on new contracts and deliveries (including absolute figures) has been classified. Individual transfers become known thanks to the information released by foreign partners. And this, too, is increasingly scarce, as countries importing Russian weapons and military equipment are keen to avoid EU and especially U.S. sanctions. Some key foreign customers have tightened their security. Publications have become scarce, making assessment of current Russian arms exports extremely difficult for independent experts.

INSTITUTIONAL AND PERSONNEL CHANGES

However, Russia's arms export system has not fundamentally changed in 2022-2026. CSTO members can still buy directly (not through Rosoboronexport) and at domestic prices, while all other countries must turn to Rosoboronexport for everything other than spare parts for already delivered equipment. There has been no return to the multi-exporter system of the 1990s. Rosoboronexport's role as an intermediary has only strengthened as the Ministry of Defense reduces its supplies to Syria, certain African countries, and Central Asia (where some countries received equipment for free).

The most significant development was the issuance of new regulations, on 11 May 2024, transferring the Federal Service for Military-Technical Cooperation from the MoD to the Presidential Administration. (Notably, Sergei Shoigu resigned as Minister of Defense the following day.) Yet this had no apparent impact on the Service's operations, or the career of its director, Dmitry Shugayev, who remains at the helm, having replaced Alexander Fomin in 2017. (Fomin himself was

Deputy Defense Minister from then until mid-October 2025 (Vedomosti, 2025), overseeing issues of military-technical cooperation.)

THE VALUE OF ORDERS, CONTRACTS, AND DELIVERIES

One of the only things that remains publicly, albeit irregularly, available is the order book of Rosoboronexport and Russia in total (including service contracts and supplies to CSTO members). New contracts are also summarized sporadically, often for a six-month period.

As of mid-2024, Russia's order book amounted to $60 billion (of which Rosoboronexport accounted for $55 billion). As this was stated to be a 10% increase over 2022, the figure for 2022 would have been $54 billion. By mid-February 2025, Rosoboronexport had signed additional contracts worth $4.5 billion with 15 countries, and this figure increased to $7 billion by May. For comparison, in 2023 Rosoboronexport signed contracts worth $12 billion, below the previous decade's annual average of $13-14 billion.

Less is known about deliveries. Rosoboronexport's deliveries equaled $5.4 billion in the first half of 2022, and were expected to reach $11 billion by the end of the year, but probably did not do so. In 2026, after a rather long period of official silence, President Putin announced that 2025 had seen the delivery of arms sold for $15 billion (Kremlin.ru, 2026) (and likely worth even more).

Table 1.

Order book, new contracts, and deliveries, billion USD

	2022	2023	2024	2025	2026
Total order book	54[a]		60 (as of August)[a]		70 (as of February)[b]
Rosoboronexport's order book	53 (as of August)[c]	55[d]	57 (as of the end of December)[e]	60 (as of February)[f]	
Rosoboronexport's new contracts		12[g]		14 (as of May)[h]	
Rosoboronexport's deliveries	10,8[i]	6[j]		15 (as of the end of May)[k]	

a https://www.vedomosti.ru/business/news/2024/08/12/1055189-portfel-eksportnih-zakazov
b https://www.rbc.ru/rbcfreenews/6a15611f9a79475d3d15e2a7
c https://www.interfax.ru/russia/856687
d https://www.interfax.ru/business/944500
e https://tass.ru/ekonomika/22794221
f https://tass.ru/armiya-i-opk/26302697
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Thus, the order book has been growing steadily, potentially due to both the signing of new contracts and the delayed fulfilment of earlier ones. The order book's rapid growth in 2025-2026, combined with deliveries in 2025 worth at least $15 billion, indicate new contracts worth $25 billion in the last eighteen months—a near-record for Russia.

Additional information is available on miscellaneous aspects. As of November 2023, aircraft sales accounted for just over $22 billion, slightly less than half of Rosoboronexport's total order book, including combat helicopters at approximately $5 billion (TASS, 2024). In 2023, 30% of deliveries went to Africa, with which $5.2 billion in new contracts were signed (Interfax, 2023). Pending orders from India reached $10 billion in February 2023 (TASS, 2023b).

RUSSIA AND ITS COMPETITORS

The above figures allow comparison of Russia's arms exports with those of its competitors. The world's traditional leading exporters are the U.S., Russia, France, Germany, and China. (South Korea and Türkiye have recently joined them, but are excluded from this analysis as their sudden growth is likely situational and will take time to consolidate.)

The U.S. is essentially unrivaled in the global arms market. In the 2024-2025 fiscal year, it signed a record $331.2 billion in sales, directly and through the Foreign Military Sales (FMS) program—a 3.9% increase over the 2023-2024 fiscal year (US DoS, 2026).

There has been no official report on French arms exports for 2025, but 2024 saw new contracts at €21.6 billion and deliveries at €8.2

billion (Rapport, 2025). In 2025, new contracts decreased slightly, with Defense Minister Catherine Vautrin estimating them at around €20 billion (20minutes, 2026).

According to official British data, in 2025, the British defense industry signed the largest volume of new contracts in almost 40 years: £20 billion, half from a contract with Norway for five Type 26 frigates (Gov.UK, 2025).

China does not release official export data, but SIPRI (2026) estimates Chinese exports in fifth place (SIPRI, 2026).

Table 2.

Deliveries and new contracts in 2025, billion USD

Country	Deliveries	New contracts
U.S.	?	331.2
Russia	15	~20.0
France	Less than 10*	22.6
Britain	Less than 10*	26.4
China	Less than 10*	?

* Author's estimates

Thus, Russia is in fourth place for new contracts in 2025, but second in deliveries, notwithstanding all the difficulties of recent years.

THE CONTENT OF EXPORTS

Even less is known about what is actually being exported. Open sources report:

- the transfer of two Project 11356 frigates to India (Bmpd, 2025a);
- the beginning of deliveries of Yak-130 training fighters to Iran (Irinin, 2025), and possibly of Su-35 fighters (Kommersant, 2025a) and Mi-28NE attack helicopters (LiveJournal, 2026), too;
- the beginning of deliveries of Yak-130 training fighters and Su-57E fighters to Algeria (Topwar, 2025; Valagin, 2026);

- continuing deliveries of Su-30SM/SM2 fighters (Bmpd, 2025b) and Mi-35M attack helicopters (TASS, 2025) to Belarus;
- completed deliveries of Su-30SME fighters to Myanmar (Armiya.az, 2025).

In 2022, Rosoboronexport unveiled plans to export approximately 200 helicopters. New electronic warfare and air defense systems, as well as ground forces equipment, have also turned up in foreign militaries. For example, Saudi Arabia received 39 Pantsir-S1M anti-air missile systems worth $2.3 billion under a 2021 contract (Bmpd, 2025c), and Ethiopia acquired Linza armored ambulances (Tekhnosfera Rossiya, 2026).

Information on new contracts derives mainly from publications based on leaked corporate documents of uncertain authenticity. If these documents are to be believed, a large package of contracts was concluded for the supply of aircraft to Algeria (14 Su-34E and 12 Su-57E), Iran (48 Su-35), and Ethiopia (six Su-35) (InoSMI, 2025). A contract was signed with China for 20 Il-78MK-90A tanker aircraft (Global Defense News, 2025), and with India for 12 additional Su-30MKI fighters (Overclockers.ru, 2023). And after the U.S.-Israeli attack on Iran in 2026, Iran ordered 21 Mi-171 helicopters (Vedomosti, 2026).

In 2025, media reported on India's negotiations with Russia on the purchase and localized production of S-400 missiles worth $1.2 billion (Kommersant, 2025c). And in 2026, Vietnam ordered BrahMos missiles from India; though the missiles are manufactured in India, they are Russian-engineered, and most of their components are supplied to India by Russia (Interfax, 2026).

Thus, even relying exclusively on public information, it is clear that the sharp increase in domestic demand has not undermined Russia's exports, and it has started selling new-generation equipment that was not available to foreign customers before 2022.

PARADIGM SHIFT

By the early 2000s, Russia had established a cautious approach to arms exports, in which it carefully avoided the sharp edges of global politics, complied with disadvantageous international regimes like the

Missile Technology Control Regime, and voluntarily refrained from exporting platforms that might spark undesirable concern in the West or elsewhere. For instance, sales of S-300PMU-1 air defense systems to Iran, and of Iskander-E tactical missiles and MiG-31E fighters to Syria, were canceled, as they might have provoked a negative reaction from Israel.

Exports were also limited by domestic production capacity and by the exclusion of innovative products from sale. For instance, Russia was long absent, for various reasons, from the drone market.

Since 2022, the situation has changed significantly. On the one hand, arms exporters, especially in the early years of the SMO, had to compete with state procurement and grapple with ever-growing sanctions. On the other hand, military cooperation with Iran and North Korea has sharply increased, with the former's imports from Russia growing qualitatively and quantitatively, apparently due to the use of various payment arrangements. Additionally, Russia has become a world leader in aerial, ground, and sea-based drones. Some of these, like the Lancet loitering munition, have received export certification and are already being marketed globally.

The Missile Technology Control Regime may continue to seriously deteriorate in the future, especially given its de facto violation by Western countries' transfer of equipment and technologies to Ukraine.

FUTURE PROSPECTS

The future of Russian arms exports hinges on the SMO's course and conclusion. Clearly, the end of hostilities will lead to a reduction in state defense procurement, at least in certain sectors. This will return the defense industry to the position it held in the 1990s, when it was forced to drastically reduce capacity utilization relative to the Cold War. Exports will again become the main source of profit, especially given their typically larger profit margins. Conveniently, many delayed export orders are available to pick up capacity to be freed by reduced MoD orders.

Rosoboronexport's unique experience in operating under severe sanctions will also be beneficial. If Western publications are to be

believed, in 2025 more Russian aircraft were ordered than in any previous year—including (more expensive) next-generation aircraft. Significantly, China has returned as a major customer.

Russia's leadership is counting on foreign customers noticing the effectiveness with which virtually all of Russia's modern weapons are being used in the SMO. In March 2025, Sergei Shoigu, Secretary of the Security Council, stated: "After the completion of the Special Military Operation, believe me, there will be many queuing up for our weapons. They have proven reliable in combat and have been perfected." Foreign buyers will be "interested in air defense systems, attack drones, and modernized armored vehicles, such as the S-400, S-500, and Pantsir" (Kommersant, 2025b).

Yet regaining ground in the global arms market will be difficult, given the heavy presence of traditional Russian competitors, primarily France, and the emergence of new ones like South Korea and Türkiye. China, too, will certainly increase its role in sectors traditionally filled by Russia, raising the bar which Rosobonexport and defense manufacturers will have to cross.

Nevertheless, the trends of 2022-2025 and the stability of Russia's order book suggest that Russian exports after the SMO may reach a comfortable $13-15 billion annually, and $20 billion in the medium term. Russian exports will be supported by the obsolescence of old Soviet and NATO arms, by rising prices for Western weapons, by Ukraine's exit from the group of significant military-industrial powers, by increased military budgets (including among Russia's traditional partners), and especially by Russia's unique offerings of drones, protective gear, medical equipment, electronic warfare and other systems.

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