

Rearming Europe: Why Some Countries Are Pulling Ahead

30 SEPTEMBER 2026

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Russia's full-scale invasion of Ukraine in 2022 sent shockwaves through all of Europe. Not just economically, but also psychologically, because it was so unexpected. The idea of a land invasion in Europe seemed to most like an archaic concept, familiar in discussions about the First or Second World War but unthinkable in the modern day. When Putin sent troops across Ukraine's border and thereby initiated a conflict that has already lasted longer than the Soviet Union's fight against Nazi Germany, many European governments had to fundamentally rethink their understanding of regional security and defence policy. This has resulted in a period of widespread rearmament as policymakers seek to correct for decades of underinvestment in defence – a “Zeitenwende” (turning point) as the then German Chancellor Olaf Scholz described the shift following Russia's invasion.

But how is Europe's rearmament really going? To announce historic increases in defence spending and expedited national readiness is one thing,

but to put that into practice is another. Right now, we can see that some countries are doing very well and are on track or even ahead of schedule to meet their targets, while others are lagging behind. In this article, I will examine four noteworthy European countries in the race to rearm: The United Kingdom, Sweden, Germany, and France.

A useful and easily comparable metric to consider when comparing progress is defence spending as a % of GDP. In the June 2025 Summit in The Hague, NATO set out a new target for core defence expenditure of 3.5% of GDP to be achieved by 2035, up from the previous target of 2%.

For some countries, reaching the 3.5% goal will not be much of a challenge – take Sweden, which has increased defence spending from 1.44% of GDP in 2021 to around 3.22% in 2026 according to NATO estimates. This suggests they will reach the 3.5% target well before 2035. Much of this success can be attributed to significant excess borrowing capacity due to historically low government debt, at only 37.3% of GDP in 2021, as well as striking cross-party political consensus towards increasing defence spending for national security. Sweden has spent this money broadly, from increasing their fleet of Gripen fighter jets to expanding their space-based defence capabilities, but the biggest item in Sweden's order book has been the procurement of 4 "Luleå-Class" frigates in August 2026 at a cost of £3.6bn. This was especially noteworthy because it marked a shift from a navy centred around coastal defence to one capable of projecting a significant blue-water presence. The rationale behind this is clear – Russia has been acting increasingly aggressively in the Baltic Sea, necessitating a stronger maritime presence from the Nordic countries in their own backyard.

Looking at Germany, we can see that they also appears on track to meet the 3.5% target, having increased defence spending from 1.43% of GDP in 2021 to 2.69% in 2026, according to NATO estimates. They have been able to massively boost their expenditure by reforming their constitutional debt brake to allow for defence spending above 1% of GDP to be exempt from national borrowing limits. This allowed for the creation of a €100bn Bundeswehr (German Military) special fund facilitating heavy defence procurement. Similar to Sweden, Germany has been seeking to expand and modernise its navy through the procurement of new vessels, where 4 MEKO A-200 frigates were ordered in February 2026 for £5.4bn, with an option for 4 more at an additional cost of £4.6bn. However, since the second option has not yet been exercised, Germany's biggest order since Russia's invasion has actually been for 35 F-35A fighter jets in December 2022. This came at a cost of £7.1bn, taken directly from the Bundeswehr special fund.

On the other hand, countries with already high levels of government debt have struggled to keep the same pace; the UK has increased defence spending from 2.25% of GDP in 2021 to 2.56% in 2026, according to NATO estimates. The UK's national debt in 2021 was 103.5% of GDP, which means the UK has far less leeway to increase borrowing and instead needs to cut

spending elsewhere, resulting in a lot of debate in Parliament. The UK's single largest defence outflow from 2022 to 2026 has been an £8.4bn tranche for the Dreadnaught SSBN project in July 2026, funding the UK's nuclear deterrent well into the future. This reveals a pattern where most UK defence spending has remained directed towards projects and developments established before the war in Ukraine, such as the Dreadnaughts and the Global Combat Air Programme (GCAP), rather than towards new procurement.

Finally, with France, we see a somewhat similar story to the UK since they have a similarly high national debt of 112.8% of GDP in 2021. France's defence spending rose from 1.90% of GDP in 2021 to 2.22% in 2026, according to NATO estimates. As with the UK, much of France's defence spending from 2022 has remained directed towards maintaining its nuclear deterrent, which is established at sea through nuclear-equipped submarines and by fighter jets launched via aircraft carrier. To this end, France has ordered the construction of "France Libre", a new nuclear-powered aircraft carrier to replace the currently in-service "Charles de Gaulle", in December 2025 for around £8.8bn. They have also ordered an additional 42 Rafale fighter jets in December 2023, a contract valued at £4.3bn.

Ultimately, a pattern emerges where nations with high debt and large existing commitments are in a much more difficult position to adapt to the rapidly changing defence and security landscape. New requirements combined with limited budgets require compromise, and with politics increasingly fragmented and polarised, this can be detrimental to the speed and bureaucratic efficiency that effective defence procurement requires.