



Connecting Military Medicine with the World

- Scientific Staffing
 - Proposal Development
 - Innovation Ecosystem Initiative
 - Award Management
 - Technology Transfer
- [Learn More](#)



Top 100 for 2025

2023 Top 100

Click headers to sort

2023



This Year's Rank	Last Year's Rank	Company	Leadership	Country	2022 Defense Revenue (in millions)	2021 Defense Revenue (in millions)	Defense Revenue Change	2022 Total Revenue (in millions)	Revenue From Defense
1	1	Lockheed Martin	James D. Taiclet, Chairman, President and CEO	U.S.	\$63,334.00	\$64,458.00	-2%	\$65,984.00	96%
2	2	RTX ¹	Gregory J. Hayes, Chairman and CEO	U.S.	\$39,600.00	\$41,852.20	-5%	\$67,100.00	59%
3	4	Northrop Grumman	Kathy J. Warden, Chair, CEO and President	U.S.	\$32,435.00	\$31,429.00	3%	\$36,602.00	89%
4	6	Aviation Industry Corporation of China	Hao Zhaoping, Director and General Manager *	China	\$30,971.31	\$30,155.22	3%	\$82,600.10	37%
5	3	Boeing	David Calhoun, President and CEO	U.S.	\$30,843.00	\$35,093.00	-12%	\$66,608.00	46%

Rank	Company	CEO	Country	Revenue (2024)	Revenue (2023)	Change	Revenue (2022)	Defense %
6	General Dynamics	Phebe Novakovic, Chairman and CEO	U.S.	\$30,400.00	\$30,800.00	-1%	\$39,400.00	77%
7	BAE Systems ²	Charles Woodburn, Group CEO	U.K.	\$25,238.85	\$25,775.20	-2%	\$26,290.47	96%
8	China North Industries Group Corporation Limited	Liu Shiquan, Chairman, and Liu Dashan, President	China	\$17,963.66	\$17,711.93	1%	\$82,778.69	22%
9	L3Harris Technologies	Christopher E. Kubasik, Chair and CEO	U.S.	\$13,927.00	\$14,924.00	-7%	\$17,062.00	82%
10	China South Industries Group Corporation	Xu Xianping, Chairman of the Group and Secretary of the Party Committee, and Chen Guoying, Director and General Manager	China	\$13,483.91	\$13,744.95	-2%	\$43,472.95	31%
11	Leonardo	Roberto Cingolani, CEO and General Manager *	Italy	\$12,866.12	\$13,878.35	-7%	\$15,501.35	83%
12	Airbus ³	Guillaume Faury, CEO	Netherlands/France	\$12,022.44	\$10,853.55	11%	\$61,480.67	20%
13	HII	Christopher Kastner, President and CEO	U.S.	\$10,625.00	\$9,475.00	12%	\$10,676.00	100%
14	Thales	Patrice Caine, Chairman and CEO	France	\$9,644.49	\$10,212.39	-6%	\$18,510.38	52%
15	China Aerospace Science and Technology Corporation	Wu Yansheng, Chairman, and Zhang Zhongyang, Director and General Manager	China	\$9,614.35	\$9,344.09	3%	\$44,929.99	21%
16	Leidos	Tom Bell, CEO *	U.S.	\$9,525.00	\$8,032.00	19%	\$14,396.00	66%
17	Amentum	John Heller, CEO	U.S.	\$6,000.00	\$5,900.00	2%	\$8,600.00	70%
18	Booz Allen Hamilton	Horacio D. Rozanski, President and CEO	U.S.	\$5,904.37	\$5,528.51	7%	\$9,258.91	64%
19	Rheinmetall AG	Armin Papperger, CEO	Germany	\$5,060.70	\$4,788.57	6%	\$6,753.36	75%
20	Dassault Aviation	Eric Trappier, Chairman and CEO	France	\$5,034.01	\$6,151.33	-18%	\$6,642.83	76%
21	Elbit Systems	Bezhael Machlis, President and CEO	Israel	\$4,972.60	\$4,770.76	4%	\$5,511.55	90%
22	Rolls-Royce	Tufan Erginbilgic, Chief Executive *	U.K.	\$4,939.51	\$4,972.07	-1%	\$15,695.38	31%
23	Honeywell	Darius Adamczyk, Chairman and CEO	U.S.	\$4,630.00	\$5,151.00	-10%	\$35,466.00	13%
24	Naval Group	Pierre Eric Pommellet, Chairman and CEO	France	\$4,586.45	\$4,850.09	-5%	\$4,586.45	100%

DefenseNews

HOME

AIR & SPACE

LAND

NAVAL

POLICY

CONGRESS

REGIONS

TV

Rank	Rank	Company	CEO	Region	Revenue (mm)	Revenue (mm)	Change	Revenue (mm)	Defense
25	34	General Electric	H. Lawrence Culp Jr., Chairman and CEO	U.S.	\$4,410.00	\$4,136.00	7%	\$76,555.00	6%
26	30	Hanwha ⁴	Seung Youn Kim, Chairman	South Korea	\$4,381.23	\$4,786.92	-8%	\$48,328.03	9%
27	33	CACI International	John Mengucci, President and CEO	U.S.	\$4,331.33	\$4,185.29	3%	\$6,202.92	70%
28	26	Safran	Olivier Andries, CEO	France	\$4,214.33	\$4,981.39	-15%	\$20,054.93	21%
29	37	Israel Aerospace Industries Ltd.	Boaz Levy, President and CEO	Israel	\$4,105.00	\$3,867.00	6%	\$4,973.00	83%
30	25	Peraton	Stu Shea, Chairman, President and CEO	U.S.	\$4,081.00	\$5,000.00	-18%	\$6,470.00	63%
31	38	SAIC	Nazzic Keene, CEO	U.S.	\$3,775.00	\$3,578.00	6%	\$7,704.00	49%
32	45	Jacobs ²	Bob Pragada, CEO *	U.S.	\$3,730.71	\$2,749.00	36%	\$14,922.83	25%
33	35	Saab AB	Micael Johansson, President and CEO	Sweden	\$3,707.69	\$4,107.09	-10%	\$4,165.99	89%
34	41	Rafael Advanced Defense Systems Ltd.	Yoav Har-Even, President and CEO	Israel	\$3,449.14	\$3,059.26	13%	\$3,449.14	100%
35	24	Mitsubishi Group ⁵	Katsuya Nakanishi, Director, President and CEO	Japan	\$3,346.00	\$5,004.36	-33%	\$8,738.36	38%
36	40	KNDS	Frank Haun, CEO	Netherlands	\$3,342.00	\$3,173.85	5%	\$3,342.00	100%
37	NEW	V2X ⁶	Charles Prow, President and CEO	U.S.	\$3,305.16	\$1,768.54	87%	\$3,669.57	90%
38	32	KBR	Stuart Bradie, President and CEO	U.S.	\$3,094.00	\$4,723.78	-35%	\$6,564.00	47%
39	44	Bechtel	Brendan Bechtel, Chairman and CEO	U.S.	\$2,907.00	\$3,000.00	-3%	\$16,800.00	17%
40	39	Textron Inc.	Scott C. Donnelly, Chairman, President and CEO	U.S.	\$2,834.00	\$3,219.32	-12%	\$12,869.00	22%
41	47	TransDigm ²	Kevin Stein, President, CEO and Director	U.S.	\$2,334.47	\$2,389.00	-2%	\$5,429.00	43%
42	51	ManTech ⁷	Matt Tait, CEO and President *	U.S.	\$2,310.33	\$2,120.25	9%	\$2,700.00	86%
43	NEW	Parker Hannifin ⁸	Jennifer A. Parmentier, CEO	U.S.	\$2,300.00	N/A	N/A	\$18,100.00	13%
44	52	Parsons Corporation	Carey Smith, Chairwoman, President and CEO	U.S.	\$2,212.99	\$1,888.05	17%	\$4,195.27	53%
45	50	ST Engineering	Vincent Chong, Group President and CEO	Singapore	\$2,176.30	\$2,157.72	1%	\$6,554.29	33%

DefenseNews

HOME

AIR & SPACE

LAND

NAVAL

POLICY

CONGRESS

REGIONS

TV

Rank	Company	CEO	Country	Revenue (mm)	Change	Defense (mm)	Defense %		
46	Oshkosh Corporation	John Pfeifer, President and CEO	U.S.	\$2,141.30		\$2,525.60	-15%	\$8,282.00	26%
47	Aselsan A.S.	Haluk Gorgun, Chairman, President and CEO	Turkey	\$2,008.79		\$2,250.39	-11%	\$2,155.71	93%
48	Fincantieri S.p.A.	Pierroberto Folgiero, Chief Financial Officer and Managing Director	Italy	\$1,998.43		\$2,338.69	-15%	\$7,882.76	25%
49	QinetiQ Plc ⁹	Steve Wadey, CEO	U.K.	\$1,905.56		\$1,502.87	27%	\$1,905.56	100%
50	Serco	Mark Irwin, Group CEO *	U.K.	\$1,857.57		\$1,870.54	-1%	\$5,607.35	33%
51	Hensoldt AG	Thomas Mueller, CEO	Germany	\$1,798.46		\$1,743.67	3%	\$1,798.46	100%
52	LIG Nex1	Kim Ji-Chan, President and CEO	South Korea	\$1,723.30		\$1,590.78	8%	\$1,723.30	100%
53	BWX Technologies ¹⁰	Rex Geveden, President and CEO	U.S.	\$1,700.20		\$1,605.22	6%	\$2,232.83	76%
54	Ball Corporation	Dan W. Fisher, Chairman and CEO	U.S.	\$1,658.00		\$1,599.00	4%	\$15,300.00	11%
55	Aerojet Rocketdyne Holdings, Inc.	Eileen Drake, CEO and President	U.S.	\$1,655.82		\$1,485.00	12%	\$2,237.60	74%
56	Korea Aerospace Industries Ltd. ¹¹	Kang Goo-young, CEO *	South Korea	\$1,570.31		\$1,788.95	-12%	\$2,162.63	73%
57	Sierra Nevada Corp.	Eren Ozmen, Chairwoman and Owner, and Fatih Ozmen, CEO and Owner	U.S.	\$1,556.00		\$1,856.00	-16%	\$1,656.00	94%
58	Turkish Aerospace Industries	Temel Kotil, President and CEO	Turkey	\$1,483.70		\$1,302.95	14%	\$1,839.00	81%
59	Melrose Industries ¹²	Simon Peckham, Chief Executive	U.K.	\$1,438.32		\$1,544.57	-7%	\$10,130.08	14%
60	Curtiss-Wright Corporation	Lynn M. Bamford, Chair and CEO	U.S.	\$1,393.50		\$1,383.64	1%	\$2,557.03	54%
61	Kongsberg Gruppen	Geir Haoy, President and CEO	Norway	\$1,387.84		\$1,288.21	8%	\$3,318.30	42%
62	Polish Armaments Group	Sebastian Chwalek, President of the Management Board	Poland	\$1,302.60		\$1,283.66	1%	\$1,769.30	74%
63	Moog Inc.	Pat J. Roche, CEO *	U.S.	\$1,297.74		\$1,299.48	0%	\$3,035.78	43%
64	Mitre	Jason Providakes, President and CEO	U.S.	\$1,296.00		\$1,010.00	28%	\$2,236.00	58%
65	Ukroboronprom	Yuriy Husyev, Director General	Ukraine	\$1,284.65		\$754.57	70%	\$1,284.65	100%
66	Eaton	Craig Arnold, Chairman and CEO	Ireland	\$1,245.12		\$920.00	35%	\$20,752.00	6%

DefenseNews

HOME

AIR & SPACE

LAND

NAVAL

POLICY

CONGRESS

REGIONS

TV

Rank	Company	CEO	Country	Revenue (Millions)	Change	Defense Revenue (Millions)	Defense %		
67	CAE	Marc Parent, President and CEO	Canada	\$1,212.03		\$1,277.92	-5%	\$2,550.48	48%
68	NEW Amphenol ²	R. Adam Norwitt, President and CEO	U.S.	\$1,136.07		\$1,196.39	-5%	\$12,623.00	9%
69	Navantia	Ricardo Domínguez García-Baquero, President	Spain	\$1,112.48		\$1,163.32	-4%	\$1,414.25	79%
70	74 Aerospace Corporation	Steven J. Isakowitz, President and CEO	U.S.	\$1,106.72		\$1,084.50	2%	\$1,194.80	93%
71	83 Teledyne Technologies ¹³	Robert Mehrabian, Chairman, President and CEO	U.S.	\$1,065.10		\$876.60	22%	\$5,458.60	20%
72	55 Kawasaki Heavy Industries ⁵	Yasuhiko Hashimoto, President and CEO	Japan	\$1,056.18		\$1,848.76	-43%	\$14,431.95	7%
73	73 Viasat	Mark Dankberg, Chairman of the Board, CEO and Co-Founder *	U.S.	\$979.80		\$1,086.72	-10%	\$2,803.30	35%
74	75 Austal	Paddy Gregg, CEO	Australia	\$976.21		\$1,083.60	-10%	\$1,036.72	94%
75	87 Cobham Advanced Electronic Solutions ¹⁴	Mike Kahn, President and CEO	U.S.	\$972.43		\$806.59	21%	\$1,090.36	89%
76	81 Mercury Systems	Mark Aslett, President and CEO	U.S.	\$956.90		\$904.69	6%	\$988.20	97%
77	78 Maxar Technologies	Daniel Jablonsky, President and CEO	U.S.	\$952.00		\$936.00	2%	\$1,605.00	59%
78	77 Howmet Aerospace ²	John C. Plant, CEO	U.S.	\$906.08		\$944.68	-4%	\$5,663.00	16%
79	98 Saudi Arabian Military Industries	Walid Abukhaled, CEO	Saudi Arabia	\$900.80		\$604.95	49%	\$1,082.33	83%
80	86 Roketsan	Murat Ikinici, CEO	Turkey	\$873.35		\$814.16	7%	\$873.35	100%
81	91 TTM Technologies ¹⁵	Thomas T. Edman, President and CEO	U.S.	\$870.00		\$742.08	17%	\$2,500.00	35%
82	85 HEICO ¹⁶	Laurans A. Mendelson, Chairman and CEO	U.S.	\$861.84		\$823.81	5%	\$2,208.32	39%
83	96 Diehl Group	Klaus Richter, CEO	Germany	\$780.75		\$651.75	20%	\$3,746.89	21%
84	84 AAR Corp.	John M. Holmes, Chairman, President and CEO	U.S.	\$736.20		\$845.90	-13%	\$1,820.00	40%
85	90 Indra	Ignacio Mataix, CEO	Spain	\$697.47		\$752.35	-7%	\$4,057.76	17%
86	NEW Spirit AeroSystems ¹⁶	Tom Gentile, President and CEO	U.S.	\$649.80		\$585.00	11%	\$5,029.60	13%
87	88 Day & Zimmermann	Hal Yoh III, Chair and CEO	U.S.	\$631.41		\$759.54	-17%	\$2,700.00	23%

Rank	Change	Company	CEO	Country	Revenue	Revenue	Change	Revenue	Defense
88	NEW	Kratos Defense and Security Solutions ¹⁷	Eric DeMarco, President and CEO	U.S.	\$623.70	\$568.05	10%	\$898.30	69%
89	92	Woodward, Inc.	Charles Blankenship, Chairman, CEO and President	U.S.	\$599.00	\$711.03	-16%	\$2,382.79	25%
90	97	Nammo	Morten Brandtzaeg, President and CEO	Norway	\$598.96	\$641.04	-7%	\$777.61	77%
91	99	Patria ²	Esa Rautalinko, President and CEO	Finland	\$594.63	\$602.59	-1%	\$660.70	90%
92	94	Lumen Technologies	Kate Johnson, President and CEO *	U.S.	\$585.97	\$687.21	-15%	\$17,478.00	3%
93	NEW	MTU Aero Engines AG	Lars Wagner, CEO	Germany	\$522.58	\$570.18	-8%	\$5,615.59	9%
94	95	Battelle	Lewis Von Thaer, President and CEO	U.S.	\$515.88	\$663.00	-22%	\$11,000.00	5%
95	NEW	SES S.A. ¹⁸	Steve Collar, CEO	Luxembourg	\$512.04	\$523.16	-2%	\$2,048.16	25%
96	NEW	Triumph Group	Daniel J. Crowley, Chairman, President and CEO	U.S.	\$474.10	\$516.80	-8%	\$1,379.13	34%
97	NEW	Hexcel Corporation ¹⁶	Nick Stanage, Chairman, CEO and President	U.S.	\$465.20	\$434.90	7%	\$1,577.70	29%
98	NEW	Fujitsu ⁵	Takahito Tokita, CEO	Japan	\$450.30	\$674.29	-33%	\$22,619.68	2%
99	100	Embraer	Francisco Gomes Neto, President and CEO	Brazil	\$447.60	\$594.40	-25%	\$4,540.40	10%
100	NEW	Askeri Fabrika ve Tersane Isletme A.S.	Esad Akgün, CEO	Turkey	\$443.50	\$177.94	149%	\$443.50	100%

Data for the Top 100 list comes from information Defense News solicited from companies, from companies' annual reports, from analysts, and from research by Defense News, the International Institute for Strategic Studies, SPADE Indexes and Oliver Wyman.

Companies were contacted by Defense News and asked to fill out a survey reporting their total annual revenue and revenue derived from defense, intelligence, homeland security and other national security contracts.

Currency conversions for non-U.S. firms were calculated using average market conversion rates over each firm's fiscal year to mitigate the effects of currency fluctuations.

Company adjustments made to 2021 defense revenue during the subsequent year is not reflected unless otherwise noted.

1. Raytheon Technologies changed its name to RTX in June 2023.
2. Total defense revenue is based on a percentage of total revenue given by the company.
3. Airbus lists its “headquarters” in the Netherlands and its “main office” in France.
4. Defense revenues combine those of Hanwha Group’s defense affiliates: Hanwha Aerospace and Hanwha Systems. The aerospace unit merged with another unit, Hanwha Defense, in November 2022 and then took over the defense division of Hanwha Corp. in April 2023.
5. Japan’s Defense Ministry provided revenue data for this company.
6. Vectrus, which ranked 57 in last year’s Top 100 list, merged with Vertex Aerospace Services Holding Corp. in July 2022, creating V2X. Pro-forma fiscal 2022 revenue reflects the merger. Revenue data from fiscal 2021 is from Vectrus only.
7. Total defense revenue figures are based on the company’s defense, intelligence and homeland security business activities.
8. Parker Hannifin acquired Meggitt, which ranked 82 in last year’s list, in September 2022.
9. Fiscal 2023 total revenue includes the partial-year contributions of recent acquisitions Avantis and Air Affairs, and the disposal of the Space NV business.
10. Defense revenue primarily includes work manufacturing naval nuclear reactors for submarines and aircraft carriers as well as work for the U.S. Energy Department and the National Nuclear Security Administration in support of national defense and cleaning up legacy waste.
11. Fiscal 2021 defense revenue is restated for consistency purposes to reflect a modified calculation for the company’s defense revenue figures.

13. Defense revenue represents business with the U.S. Defense Department and related contractors.
14. Results include a division within CAES that was subsequently sold to Veritas Capital in January 2023.
15. Figures for fiscal 2022 include six months of Telephonics Corp., acquired in June 2022.
16. Defense revenues are made up of the company's defense and space segments.
17. Defense revenue solely reflects sales to the U.S. government.
18. SES Government Solutions, a subsidiary of SES, changed its name in December 2022 to SES Space and Defense. Figures come from the company's governmentwide business activities.

* Leadership changed since last year's list if company appeared on list

N/A Not available

NEW Did not appear on last year's list

If you're interested in using the Top 100 logo, please [contact us](#).



Follow Our Staff



Newsletters



RSS Feeds



help

Regions

Defense News TV

The Americas

Asia & Pacific

Europe

Mideast & Africa

DN Arabic



© 2025 www.defensenews.com. All rights reserved.

Services

[About Us](#)

[Advertise With Us](#)

[Customer Service](#)

[Our Newsroom](#)

[Privacy](#)

[Privacy: Ad Choices](#)

[Terms of Service](#)

[Contact Us](#)

Our Partners

[C4ISR & Networks](#)

[Federal Times](#)

**Not A U.S. Government Publication
A Sighting Media Group Site**

MilitaryTimes

AirForceTimes

ArmyTimes

MarineTimes

NavyTimes

DefenseNews

