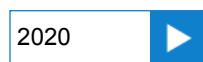


# Top 100 for 2020

**2020 Top 100** Click headers to sort



This Year's Rank	Last Year's Rank	Company	Leadership	Country	2019 Defense Revenue (in millions)	2018 Defense Revenue (in millions)	% Defense Revenue Change	2019 Total Revenue (in millions)	Revenue From Defense
1	1	Lockheed Martin <sup>1</sup>	James D. Taiclet, President and CEO *	U.S.	\$56,606.00	\$50,536.00	12%	\$59,812.00	95%
2	2	Boeing	David Calhoun, President and CEO *	U.S.	\$34,300.00	\$34,050.00	1%	\$76,559.00	45%
3	6	General Dynamics <sup>2</sup>	Phebe Novakovic, Chairman and CEO	U.S.	\$29,512.00	\$27,507.00	7%	\$39,350.00	75%
4	3	Northrop Grumman	Kathy J. Warden, Chairman, CEO and President	U.S.	\$28,600.00	\$25,300.00	13%	\$33,841.00	85%
5	4	Raytheon Company <sup>1</sup> <sub>3</sub>	Thomas Kennedy, Chairman and CEO	U.S.	\$27,448.00	\$25,163.94	9%	\$29,200.00	94%
6	5	Aviation Industry Corporation of China	Tan Ruisong, Chairman of the Board, and Luo Ronghui, President	China	\$25,075.38	\$24,902.01	1%	\$66,858.02	38%
7	7	BAE Systems <sup>1</sup>	Charles Woodburn, Group CEO	U.K.	\$21,033.27	\$22,477.48	-6%	\$23,370.30	90%
8	8	China North Industries Group Corporation Limited	Jiao Kaihe, Chairman, and Liu Dashan, President	China	\$14,771.60	\$14,777.77	0%	\$68,074.15	22%
9	NEW	L3Harris Technologies <sup>4</sup>	Bill Brown, Chairman and CEO	U.S.	\$13,916.98	\$12,303.08	13%	\$18,074.00	77%
10	17	United Technologies Corp. <sup>1</sup> <sub>3</sub>	Gregory J. Hayes, Chairman and CEO	U.S.	\$13,090.00	\$9,310.00	41%	\$77,000.00	17%
11	10	China Aerospace Science and Industry Corporation	Yuan Jie, Chairman and Secretary of the Party Committee, and Liu Shiquan, General Manager and President *	China	\$12,035.25	\$12,130.93	-1%	\$37,610.17	32%
12	9	Airbus <sup>5</sup>	Guillaume Faury, CEO	Netherlands/France	\$11,266.57	\$13,063.82	-14%	\$78,916.36	14%
13	13	Leonardo	Alessandro Profumo, CEO	Italy	\$11,109.27	\$9,828.51	13%	\$15,429.55	72%
14	14	China Shipbuilding Industry Corporation <sup>6</sup>	Lei Fanpei, Chairman, and Yang Jincheng, Director and General Manager *	China	\$11,019.56	\$9,795.47	12%	\$55,097.78	20%
15	12	China Electronics Technology Group	Chen Zhaoxiang, Chairman of the Board, and Wu Manqing, President *	China	\$10,148.87	\$10,275.58	-1%	\$32,951.25	31%
16	16	Thales	Patrice Caine, Chairman and CEO	France	\$9,251.68	\$9,575.57	-3%	\$20,596.61	45%
17	15	Almaz-Antey	Yan Novikov, CEO	Russia	\$9,191.60	\$9,660.14	-5%	\$9,651.71	95%
18	11	China South Industries Group Corporation	Xu Xianping, Chairman of the Group and Secretary of the Party Committee, and Gong Yangde, Group Company Director and General Manager *	China	\$8,845.87	\$11,963.37	-26%	\$28,550.02	31%
19	20	Huntington Ingalls Industries	Mike Petters, President and CEO	U.S.	\$8,119.00	\$7,767.00	5%	\$8,899.00	91%
20	19	China Aerospace Science and Technology Corporation	Wu Yansheng, Chairman of the Board, Xu Qiang, President, and Fang Xiangming, Executive Director *	China	\$7,745.57	\$8,138.47	-5%	\$36,223.21	21%
21	NEW	Mitsubishi Heavy Industries <sup>7</sup>	Seiji Izumisawa, President and CEO	Japan	\$6,570.00	N/A	N/A	\$37,670.00	17%
22	38	Dassault <sup>8</sup>	Eric Trappier, Chairman and CEO	France	\$5,708.84	\$2,934.43	95%	\$8,171.48	70%
23	21	Leidos	Roger Krone, Chairman and CEO	U.S.	\$5,364.00	\$5,378.00	0%	\$11,094.00	48%
24	22	China State Shipbuilding Corporation <sup>6</sup>	Lei Fanpei, Chairman, and Yang Jincheng, Director and General Manager	China	\$5,356.75	\$4,954.07	8%	\$33,495.61	16%
25	25	Honeywell	Darius Adamczyk, Chairman and CEO	U.S.	\$5,326.00	\$4,665.00	14%	\$36,709.00	15%
26	23	Booz Allen Hamilton	Horacio D. Rozanski, President and CEO	U.S.	\$5,182.96	\$4,700.00	10%	\$7,463.84	69%
27	24	Rolls-Royce	Warren East, CEO	U.K.	\$4,712.36	\$4,682.36	1%	\$19,725.28	24%
28	56	Safran <sup>9</sup>	Philippe Petitcolin, CEO	France	\$4,413.05	\$1,636.67	170%	\$27,581.55	16%
29	29	GE Aviation	David Joyce, GE Vice Chairman; President and CEO of GE Aviation	U.S.	\$4,400.00	\$4,100.00	7%	\$32,875.00	13%
30	28	Naval Group	Pietre-Eric Pommelet, CEO *	France	\$4,155.14	\$4,260.53	-2%	\$4,155.14	100%
31	35	Elbit Systems Ltd.	Bezhael Machlis, President and CEO	Israel	\$4,056.00	\$3,326.65	22%	\$4,508.00	90%
32	27	Hanwha <sup>10</sup>	Seung Youn Kim, Chairman	South Korea	\$3,976.23	\$4,281.48	-7%	\$42,900.00	9%
33	30	Rheinmetall AG	Armin Papperger, CEO	Germany	\$3,942.46	\$3,803.54	4%	\$7,001.73	56%
34	37	CACI International Inc.	John Mengucci, President and CEO *	U.S.	\$3,489.85	\$3,032.75	15%	\$4,986.34	70%
35	32	Tactical Missiles Corporation JSC	Boris Obnosov, Director General	Russia	\$3,474.90	\$3,591.46	-3%	\$3,546.46	98%
36	42	SAIC	Nazzic Keene, CEO	U.S.	\$3,317.08	\$2,795.40	19%	\$6,379.00	52%
37	40	Perspecta Inc.	Mac Curtis, President and CEO	U.S.	\$3,300.00	\$2,817.70	17%	\$4,504.00	73%
38	34	Textron Inc.	Scott C. Donnelly, Chairman and CEO	U.S.	\$3,271.20	\$3,350.00	-2%	\$13,630.00	24%

DefenseNews		HOME	AIR & SPACE	LAND	NAVAL	POLICY	CONGRESS	REGIONS	TV	Change	Defense	
rank	Rank							millions)	millions)	Change	millions)	Defense
39	39	Babcock International	Archie Bethel, Chief Executive			U.K.		\$3,233.92	\$2,909.79	11%	\$6,220.17	52%
40	36	Saab AB	Micael Johansson, President and CEO *			Sweden		\$3,185.19	\$3,243.68	-2%	\$3,747.29	85%
41	44	Israel Aerospace Industries Ltd.	Nimrod Sheffer, President and CEO			Israel		\$3,006.00	\$2,647.00	14%	\$4,108.00	73%
42	47	KBR	Stuart Bradie, President and CEO			U.S.		\$2,852.62	\$2,425.78	18%	\$5,639.38	51%
43	45	KNDS <sup>11</sup>	Frank Haun, Co-CEO, and Stephane Mayer, Co-CEO			Netherlands		\$2,798.45	\$2,597.89	8%	\$2,798.45	100%
44	46	Rafael Advanced Defense Systems Ltd.	Yoav Har-Even, President and CEO			Israel		\$2,746.65	\$2,592.00	6%	\$2,746.65	100%
45	43	Hindustan Aeronautics Ltd.	Rajagopalan Madhavan, Chairman and Managing Director			India		\$2,710.00	\$2,754.60	-2%	\$3,010.00	90%
46	NEW	Amentum <sup>12</sup>	John Vollmer, CEO			U.S.		\$2,700.00	\$2,200.00	23%	\$4,100.00	66%
47	31	Bechtel	Brendan Bechtel, Chairman and CEO			U.S.		\$2,303.00	\$3,745.00	-39%	\$21,800.00	11%
48	52	Aselsan A.S.	Haluk Görgün, Chairman, President and CEO			Turkey		\$2,172.57	\$1,792.63	21%	\$2,290.61	95%
49	41	Jacobs <sup>13</sup>	Steve Demetriou, Chair of the Board and CEO			U.S.		\$2,115.00	\$1,567.00	35%	N/A	N/A
50	50	Oshkosh Defense	John Bryant, Executive Vice President, Oshkosh Corporation; President, Oshkosh Defense			U.S.		\$2,032.00	\$1,828.90	11%	\$8,382.00	24%
51	49	Aerojet Rocketdyne Holdings, Inc.	Eileen Drake, CEO and President			U.S.		\$1,982.00	\$1,895.90	5%	\$1,982.00	100%
52	62	TransDigm <sup>1</sup>	Kevin Stein, President, CEO and Director			U.S.		\$1,932.59	\$1,333.89	45%	\$5,223.20	37%
53	69	Turkish Aerospace Industries <sup>14</sup>	Temel Kotil, President and CEO			Turkey		\$1,858.35	\$1,307.65	42%	\$2,266.79	82%
54	57	Cobham <sup>15</sup>	Shonnel Malani, Chairman *			U.K.		\$1,787.40	\$1,588.37	13%	\$2,628.76	68%
55	54	Korea Aerospace Industries Ltd.	Ahn Hyun-ho, President and CEO *			South Korea		\$1,740.87	\$1,694.35	3%	\$2,667.20	65%
56	51	DynCorp International	George Krivo, CEO			U.S.		\$1,730.34	\$1,803.40	-4%	N/A	N/A
57	48	ST Engineering <sup>16</sup>	Vincent Chong, President and CEO			Singapore		\$1,685.80	\$1,556.58	8%	\$5,790.36	29%
58	55	Fincantieri S.p.A.	Giuseppe Bono, CEO			Italy		\$1,682.74	\$1,693.51	-1%	\$6,547.50	26%
59	58	Sierra Nevada Corp.	Eren Ozmen, Chairwoman, President and Owner, and Fatih Ozmen, CEO and Owner			U.S.		\$1,591.00	\$1,500.00	6%	\$1,989.00	80%
60	64	Serco	Rupert Soames, CEO			U.K.		\$1,493.76	\$1,264.02	18%	\$4,146.78	36%
61	66	Bharat Electronics Ltd.	M V Gowtama, Chairman and Managing Director			India		\$1,390.00	\$1,144.94	21%	\$1,780.00	78%
62	60	Melrose Industries <sup>17</sup>	Simon Peckham, Chief Executive			U.K.		\$1,376.30	\$1,366.40	1%	\$14,799.70	9%
63	65	Vectrus	Chuck Prow, President and CEO			U.S.		\$1,367.63	\$1,232.74	11%	\$1,382.64	99%
64	68	Austal	David Singleton, CEO			Australia		\$1,289.64	\$1,055.14	22%	\$1,324.47	97%
65	67	QinetiQ Plc	Steve Wadey, CEO			U.K.		\$1,274.16	\$1,118.80	14%	\$1,369.92	93%
66	75	Ball Corporation	John A. Hayes, Chairman, President and CEO *			U.S.		\$1,256.00	\$934.00	34%	\$11,500.00	11%
67	63	Hensoldt	Thomas Mueller, CEO			Germany		\$1,247.17	\$1,310.89	-5%	\$1,247.17	100%
68	61	LIG Nex1	Kim Ji Chan, President and CEO			South Korea		\$1,246.42	\$1,341.23	-7%	\$1,246.42	100%
69	74	Viasat <sup>18</sup>	Mark Dankberg, Chairman of the Board and CEO			U.S.		\$1,138.10	\$955.60	19%	\$2,300.00	49%
70	71	PAE	John Heller, President and CEO			U.S.		\$1,082.00	\$980.00	10%	\$2,764.00	39%
71	76	Moog Inc.	John R. Scannell, CEO			U.S.		\$1,081.43	\$925.02	17%	\$2,904.66	37%
72	73	Curtiss-Wright Corporation	David C. Adams, Chairman and CEO			U.S.		\$1,079.05	\$960.60	12%	\$2,487.96	43%
73	72	Meggitt	Tony Wood, CEO			U.K.		\$1,052.01	\$975.98	8%	\$2,905.81	36%
74	70	CAE	Marc Parent, President and CEO			Canada		\$1,001.08	\$995.33	1%	\$2,724.55	37%
75	78	Ultra Electronics	Simon Pryce, CEO			U.K.		\$906.26	\$890.29	2%	\$1,053.80	86%
76	77	Ruag <sup>19</sup>	Urs Kiener, CEO ad int. and Chief Financial Officer *			Switzerland		\$886.86	\$898.65	-1%	\$2,015.59	44%
77	80	Kongsberg <sup>20</sup>	Geir Haoy, President and CEO			Norway		\$823.43	\$750.00	10%	\$2,736.93	30%
78	79	Day & Zimmermann	Hal Yoh, Chair and CEO			U.S.		\$821.10	\$773.77	6%	\$2,457.00	33%
79	84	Embraer	Francisco Gomes Neto, President and CEO			Brazil		\$775.00	\$728.00	6%	\$5,463.00	14%
80	82	Teledyne Technologies	Robert Mehrabian, Executive Chairman, and Aldo Pichelli, President and CEO			U.S.		\$759.80	\$655.30	16%	\$3,163.60	24%
81	90	AAR Corp.	John M. Holmes, President and CEO			U.S.		\$739.79	\$493.72	50%	\$2,051.80	36%
82	87	Cubic Corporation	Bradley H. Feldmann, Chairman, President and CEO			U.S.		\$646.70	\$532.18	22%	\$1,496.00	43%
83	81	Indra	Fernando Abril-Martorell, Chairman and CEO, and Ignacio Mataix, Executive Director, Indra; Senior Vice President, Transport & Defense business			Spain		\$633.57	\$732.13	-13%	\$3,586.50	18%
84	NEW	Peraton	Stu Shea, Chairman, President and CEO			U.S.		\$631.29	\$638.27	-1%	\$1,029.69	61%
85	92	Mercury Systems	Mark Aslett, President and CEO			U.S.		\$622.59	\$473.46	32%	\$654.74	95%
86	86	Diehl Group	Karl Tragl, CEO			Germany		\$577.60	\$547.92	5%	\$4,062.23	14%
87	94	Battelle	Lewis Von Thauer, President and CEO			U.S.		\$560.00	\$440.00	27%	\$8,200.00	7%
88	83	John Cockerill Defense	Thierry Renaudin, President			Belgium		\$548.16	\$595.15	-8%	\$548.16	100%

rank	Rank					millions)	millions)	Change	millions)	Defense
89	85	BMC Otomotiv Sanayi ve Ticaret A.S.	Bulent Denkdemir, CEO	Turkey		\$533.56	\$554.18	-4%	\$676.59	79%
90	88	Patria <sup>1 21</sup>	Esa Rautalinko, President and CEO	Finland		\$522.64	\$524.00	0%	\$568.09	92%
91	89	Roketsan A.S	Selcuk Yasar, President and CEO	Turkey		\$515.18	\$522.76	-1%	\$515.18	100%
92	85	STM Savunma Teknolojileri Muhendislik ve Ticaret A.S.	Murat Ikinci, General Manager	Turkey		\$485.08	\$564.83	-14%	\$503.73	96%
93	NEW	DLT Solutions	Chris Wilkinson, President	U.S.		\$468.70	\$437.39	7%	\$1,241.09	38%
94	91	Nammo <sup>1 22</sup>	Morten Brandtzaeg, President and CEO	Norway		\$461.26	\$487.67	-5%	\$576.57	80%
95	93	Hyundai Rotem Company <sup>23</sup>	Yong-Bae Lee, CEO *	South Korea		\$449.82	\$459.95	-2%	\$2,040.00	22%
96	96	Chemring	Michael Ord, Group Chief Executive	U.K.		\$385.17	\$336.90	14%	\$427.96	90%
97	NEW	Allegheny Technologies Inc.	Robert S. Wetherbee, President and CEO	U.S.		\$377.10	\$277.10	36%	\$4,122.50	9%
98	NEW	FNSS Savunma Sistemleri A.S.	Nail Kurt, General Manager and CEO	Turkey		\$374.94	\$367.54	2%	\$374.94	100%
99	NEW	Havelsan A.S.	Ahmet Hamdi Atalay, General Manager and CEO	Turkey		\$295.61	\$278.60	6%	\$342.27	86%
100	97	Telephonics Corporation	Kevin McSweeney, President	U.S.		\$295.51	\$288.11	3%	\$2,209.29	13%

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 and the International Institute for Strategic Studies.

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 2018 defense revenue during the subsequent year is not reflected unless otherwise noted.

1 Total defense revenue is based on a percentage of total revenue given by the company.

2 Total defense revenue comes from four of the company's defense businesses: Marine Systems, Combat Systems, Information Technology and Mission Systems. This includes some nondefense work that the IT business performs, and does not include defense work at its subsidiary Gulfstream Aerospace Corporation. Omitted in last year's list from the total defense revenue of General Dynamics was a subsidiary's defense revenue. That additional revenue is accounted for in the 2018 defense revenue as submitted this year by the company.

3 Raytheon Company and United Technologies Corporation merged in April 2020 to form Raytheon Technologies Corporation. Thomas A. Kennedy ran Raytheon until the merger was complete, when Gregory J. Hayes, who ran UTC, became CEO of the combined companies.

4 L3 Technologies (ranked 18 last year) and Harris Corporation (ranked 26 last year) completed a merger July 1, 2019. Bill Brown, who led Harris Corporation, is chairman and CEO of the combined companies.

5 Airbus lists its "headquarters" in the Netherlands and its "main office" in France.

6 China's two largest shipbuilding conglomerates, China Shipbuilding Industry Company and China State Shipbuilding Corporation, merged in November 2019 to create China State Shipbuilding Corporation Limited. The revenue figures are provided for each individual company prior to the merger. The leaders listed for these two companies are part of the post-merger structure.

7 Defense revenue reflects awards made by Japan's Ministry of Defense for the fiscal year ending March 31, 2019.

8 Eric Trappier is CEO of Dassault Aviation.

9 Safran attributes the large rise in defense revenue from the previous Top 100 list to a difference in calculation for this list. Since 2015, the numbers were the revenue of Safran Electronics & Defense activities. This year, Safran changed its approach by adding the military activities of the group's other subsidiaries.

10 Hanwha Group has four defense-related affiliates: Hanwha Corporation, Hanwha Aerospace, Hanwha Systems and Hanwha Defense. All four are run independently, but revenue is combined here. Hanwha Aerospace operates both commercial and military engine businesses.

11 KNDS includes defense revenue of Krauss-Maffei Wegmann (based in Germany) and Nexter (based in France).

12 On Jan. 31, 2020, AECOM (ranked 31 last year) completed the sale of its Management Services business to affiliates of Lindsay Goldberg and American Securities LLC, who created a new entity, Amentum.

13 Jacobs attributes the change in 2018 defense revenue on this year's Top 100 list from the previous list to a difference in how the company calculated defense revenue this year.

14 Omitted in last year's list from the total defense revenue of Turkish Aerospace Industries were a number of projects supporting defense efforts. That additional revenue is accounted for in the 2018 defense revenue as submitted this year by the company.

15 U.S. private equity firm Advent International acquired Cobham in January 2020. During 2019, Cobham was based in the U.K.

16 A miscalculation in last year's list overstated ST Engineering's 2018 total defense revenue. That has been corrected in this year's list.

17 The company's defense business is GKN Aerospace, which was acquired by Melrose in 2018.

18 Viasat uses the revenue of its Government Systems business as its total defense revenue.

19 From Jan. 1, 2020, Urs Kiener assumed the role of CEO. Urs Breitmeier left the Group Executive Board effective Dec. 31, 2019.

20 Reflects revenue of Kongsberg's Defence & Aerospace group, which owns 49.9 percent of Patria.

21 Kongsberg holds 49.9 percent of the shares in Patria. Patria's revenue includes 50 percent ownership of Nammo.

22 Patria owns 50 percent of Nammo. Associated revenue is also included in Patria defense revenue.

23 Yong-Bae Lee became CEO in March 2020.

\* 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



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