Joint statement from Finland, the Netherlands, and the United Kingdom on joint defence financing and procurement

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Finland, the Netherlands and the United Kingdom have made a joint statement on defence financing and procurement.

Increased threats from hostile actors, such as Russian aggression in Ukraine, are causing global instability and disrupting the rules-based international order.

Challenging times for global security call for creative solutions. A core group of NATO allies - Finland, the Netherlands, and the UK, together with other partners - today announce that they are exploring setting up a new mechanism by 2027 for financing with the aim to aggregate demand, drive joint procurement, accelerate defence investment, and increase the availability of critical capabilities such as munitions as they step up shared defence and security commitments.

Working with partners and existing international institutions, and complementing NATO and EU initiatives, the mechanism should strive to strengthen collective deterrence, expand defence industrial capacity, and increase defence capability through joint procurement.

UK Chancellor of the Exchequer, Rachel Reeves, said:

> Now, more than ever, we must deepen cooperation with our allies. It’s in our long-term interests to strengthen our defence industries, make it easier for our armed forces to work together, and make sure taxpayers get value for money.
>
> This government will always do what is in the UK’s national interest: working with our allies to ensure security and economic stability is at the heart of that. I look forward to developing this proposal further with our partners.

Finance Minister of the Netherlands, Eelco Heinen, said:

> The mechanism offers a new way of defence cooperation with European partners, and is open to like-minded Western partners, both inside and outside the EU.
>
> By joining forces, we get more security with the same resources and we strengthen our alliances as well.

Finnish Minister of Defence, Antti Häkkänen, said:

> For Finland, it is important to take part in exploring the possibilities of the mechanism, together with our allies. Participation from the beginning gives us the opportunity to influence what such a mechanism could look like.

https://www.gov.uk/government/news/joint-statement-from-finland-the-netherlands-and-the-united-kingdom-on-joint-defence-financing-and-procurement