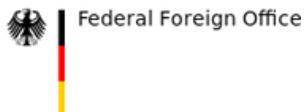


December 3-4, 2025

Baltic Sea Region Security Initiative Taskforce Meeting

Stockholm, Sweden

WITH THE GENEROUS SUPPORT OF:



REPUBLIC OF ESTONIA
MINISTRY OF FOREIGN AFFAIRS



Baltic Sea Region Security Initiative

Taskforce Meeting

Co-hosted by the Carnegie Endowment for International Peace and the Swedish Institute of International Affairs

Stockholm, Sweden

December 3–4, 2025

The Baltic Sea Region is a hub of international trade, energy flows, industrial links, and cultural exchange. At a time when major war has returned to Europe, it is also a potential theater of confrontation with Russia. The countries of NATO's Northeast in the Baltic Sea Region—the Nordics, the Baltics, Poland, and Germany—have long been linked through a web of close political, security, and defense cooperation formats. Russia's war against Ukraine has united them against the shared threat. European stability, peace, and prosperity are at stake in the Baltic Sea Region. The potential for innovation and cooperation is substantial.

Please note that the Taskforce meeting will be conducted under the Chatham House Rule. We gratefully acknowledge the support provided by the Swedish Ministry of Foreign Affairs for this event.

If you have any questions or concerns throughout the Taskforce meeting, please contact Erik Brown (Nonresident Researcher, Europe Program, Carnegie Endowment for International Peace).

Wednesday, December 3, 2025

Welcome Dinner

Wednesday, December 3, 19:30 to 21:00 CET

Location: Sjöfartshuset Festvåning Stockholm, Skeppsbron 10, 111 30

Thursday, December 4, 2025

Arrival at Swedish Institute of International Affairs

Thursday, December 4, 9:30 CET

Location: Swedish Institute of International Affairs, Amiralitetsbacken 1, 111 49

Welcome and Introduction

Thursday, December 4, 09:45 to 10:00 CET

Speakers

- Sophia Besch, Senior Fellow, Europe Program, Carnegie Endowment for International Peace
- Jakob Hallgren, Director, Swedish Institute of International Affairs

Session 1: The Future of Transatlantic Defense-Industrial Relations

Thursday, December 4, 10:00 to 11:30 CET

Location: Swedish Institute of International Affairs, Amiralitetsbacken 1, 111 49

The U.S.–Europe defense relationship has been strong for decades, but today it is under strain. Washington continues to call on Europeans to take greater ownership of their defense, yet U.S. voices diverge on what that means in practice. Some urge allies to “buy American” to sustain interoperability and U.S. engagement; others acknowledge that U.S. industry is overstretched, late, costly, and cannot meet European demand at scale. For Europeans, this uncertainty complicates choices: whether to build sovereign capability at home, source from allies abroad for speed and availability, or design transatlantic programs that sustain alliance cohesion. At the same time, global suppliers, such as South Korea, Israel, Japan, and Australia, are becoming increasingly important. At stake is not only industrial policy but the political foundation of the transatlantic alliance. This session examines how shifting U.S. expectations, Europe’s industrial ambitions, and the realities of global supply chains are reshaping the defense-industrial bargain at the heart of the transatlantic alliance.

Guiding Questions

- Does buying U.S. defense equipment strengthen the United States’ stake in Europe, or does it reinforce dependencies that undermine resilience?
- How much U.S. security provision can Europeans plan on in the years ahead?
- How do U.S. policymakers view the balance between allied burden-sharing and U.S. defense exports?
- What areas of defense production and co-development could yield the greatest “cooperation dividend” for both sides?
- To what extent should Europeans assume U.S. industry will be able, and U.S. policymakers willing, to deliver in a Russia contingency?
- How might integrating global suppliers complicate or complement the transatlantic bargain?

Speakers

- Jonathan Caverley, Visiting Senior Fellow for Defence and Military Analysis, IISS
- Leonard Schütte, International Security Program Fellow, Belfer Center

Working lunch: Industry at a Crossroads: Delivering Under Pressure

Thursday, December 4, 12:00 to 13:30 CET

Location: Restaurangen Moderna Museet, Exercisplan 2B, 111 49

Defense companies on both sides of the Atlantic are being asked to expand production at speed, but the industrial and political environment is highly uncertain. U.S. primes are overstretched and constrained by export controls; European firms face fragmented demand signals, financing gaps, and workforce shortages. In response, several European governments are revising their national defense-industrial strategies. Meanwhile, the EU is stepping into new territory: not just as a funder, but also as a regulator and agenda-setter for defense-industrial policy. For companies, these dynamics create new opportunities but also add another layer of governance complexity alongside NATO, national ministries, and regional coalitions.

Guiding Questions

- Which specific capabilities should be scaled first? How clearly are governments signaling those priorities to industry?
- How can firms reconcile pressure for sovereign production at home with the benefits of shared allied programs?
- In procurement, financing, skills, and regulation, where should governments act now to unlock bottlenecks?
- What proactive steps can companies take today, rather than waiting for the next strategy or funding cycle?
- Which adversary capabilities pose the sharpest risk of leaving Europe behind? And how can industry and society together close those gaps?
- Given uncertainty in Washington, what level of U.S. involvement should Europe's industry actually plan for?

Speakers

- Christian Mölling, Director, European Defence in a New Age (EDINA)
- Erik Widman, Defence Export Coordinator, Swedish Ministry of Foreign Affairs

Session 2: Defense-Industrial Cooperation in the Baltic Sea Region: Assessments and Opportunities

Thursday, December 4, 14:00 to 15:30 CET

Location: Swedish Institute of International Affairs, Amiralitetsbacken 1, 111 49

The Baltic Sea Region is now fully within NATO, but its defense-industrial base remains uneven: from global primes in some states to small, highly specialized firms in others. This mix reflects both vulnerability and innovation: cyber defense, unmanned systems, and underwater surveillance are growing niches, yet dependence on conventional arms and ammunition from outside Europe persists.

As transatlantic defense-industrial dynamics shift, amid doubts about U.S. reliability, overstretch in the U.S. base, and Europe's push to expand its own, the Baltic Sea states are seeking ways to adapt. Regional groupings have explored industrial cooperation, with varying degrees of traction. In response to recent air incursions and critical infrastructure attacks, the EU is emerging as not only a defense funder but also an actor with governance ambitions in the region. At the same time, regional governments weigh how to position themselves in global supply chains that increasingly involve trusted partners in Asia and elsewhere. And political leaders also face political pressure at home where defense investment competes with social spending. This session examines how countries in the region are responding to these broader shifts, and whether regional cooperation can deliver the industrial resilience the frontline demands.

Guiding Questions

- Can regional innovation in cyber, unmanned systems, and underwater surveillance be scaled to meet alliance-wide needs?
- How should regional institutional formats evolve if they are to deliver meaningful industrial cooperation rather than limited, fragmented initiatives?
- What role do Germany's rearmament and Poland's scale-up play in shaping a more balanced regional ecosystem?
- What role is there for the EU in designing and financing regional defense-industrial and technology cooperation?
- How can the region align NATO's deterrence mission with the EU's ambitions as a capability provider and industrial rule-setter?
- In a more globalized defense market, how should Baltic Sea states navigate ties with suppliers beyond Europe while safeguarding resilience?

Speakers

- **Marta Kepe, Senior Defense Analyst, RAND Corporation**
- **Marcin Terlikowski, Head of International Security Program, Polish Institute of International Affairs**

Taskforce Closing Remarks

Thursday, December 4, 15:30 to 15:45 CET

Speakers

- Dan Baer, Senior Vice President for Policy Research and Director, Europe Program, Carnegie Endowment for International Peace

List of Participants

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