

Budgetary Costs of U.S. Military Operations in Venezuela, the Caribbean, and the Eastern Pacific, August 1, 2025 – March 31, 2026

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Introduction

Between August 1, 2025 and March 31, 2026, U.S. military operations in Venezuela, the Caribbean, and the Eastern Pacific—comprising Operation Southern Spear and Operation Absolute Resolve — cost U.S. taxpayers at least \$4.7 billion. Costs will continue to mount as some naval assets and aircraft remain in the region and strikes continue. Long-term budgetary costs such as veterans’ benefits (not included in this 4.7 billion) will also accrue into the future.

The human costs of these operations are significant. While not the topic of this paper, they are essential to note at the outset. The raid and capture of Venezuelan President Nicolás Maduro during Operation Absolute Resolve resulted in approximately 75 known fatalities. These include 32 Cuban personnel killed, at least 23 Venezuelan security officers killed, and at least two civilian deaths.² U.S. military strikes against unarmed vessels in the Caribbean and Eastern Pacific between September 2, 2025 and March 31, 2026 have killed at least 163 people.³ In addition, at least one American service member died while deployed to the Caribbean in February 2026 when two U.S. ships collided.⁴

Operation Southern Spear (OSS) initially began in January 2025 as a naval operation focused on conducting counternarcotics operations in the Caribbean and Eastern Pacific with robotic and autonomous systems.⁵ This initiative was launched on the heels of President Donald Trump’s executive order titled “Designating Cartels and Other Organizations as Foreign Terrorist Organizations and Specially Designated Global

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² Berg, R. C., et al. (2026, January 9). Imagery from Venezuela Shows a Surgical Strike, Not Shock and Awe. *CSIS*. <https://www.csis.org/analysis/imagery-venezuela-shows-surgical-strike-not-shock-and-awe>

³ Gamio, L. et al. (2026, March 25). Tracking U.S. Military Killings in Boat Attacks. *The New York Times*. <https://www.nytimes.com/interactive/2025/10/29/us/us-caribbean-pacific-boat-strikes.html>

⁴ Toropin, K. (2026, February 12). A Marine dies and 2 ships collide in separate incidents in the Caribbean, US military says. *AP News*. <https://www.yahoo.com/news/articles/2-us-navy-ships-collide-155017745.html>

⁵ Department of War. (2025, January 28). Operation Southern Spear: Latest Development in Operationalizing Robotic and Autonomous Systems. *United States Navy Press Release*. <https://www.navy.mil/Press-Office/Press-Releases/display-pressreleases/Article/4044322/operation-southern-spear-latest-development-in-operationalizing-robotic-and-aut/>

Terrorists."⁶ Classifying cartels as terrorist organizations and the narco-trafficking arm of the Maduro regime paved the way for expanding U.S. forces in the U.S. Southern Command (SOUTHCOM) area of responsibility, and eventual military aggression against President Maduro.⁷

In August 2025, the U.S. began a significant naval and aircraft buildup in the Caribbean. On September 2, the U.S. launched the first airstrikes targeting boats off the coast of Venezuela for allegedly ferrying illegal drugs to the U.S., despite a lack of evidence to this effect.⁸ Secretary of Defense Pete Hegseth officially unveiled Operation Southern Spear as a major Pentagon-wide priority in November 2025, stating “the Western Hemisphere is America’s neighborhood — and we will protect it.”¹⁰ The arrival of the USS Gerald R. Ford Carrier Strike Group off the shore of Venezuela in mid-November signified a significant escalation of military power devoted to the region, which set the stage for Maduro’s capture. In December, President Trump released his National Security Strategy with a focus on dominating the Western Hemisphere.¹¹ Soon after, he authorized Operation Absolute Resolve (OAR), an illegal raid on Caracas to kidnap Venezuelan President Maduro and First Lady Cilia Flores, drawing international condemnation.¹²

Many U.S. military assets in the region have been reduced following the January 3 raid and redirected to the escalating war in Iran, but some ships, aircraft, and troops remain. The U.S. military continues to target vessels in the Caribbean to kill alleged drug traffickers and blockade Venezuelan oil tankers, which remain under U.S. sanction.¹³ To date, Congress has not authorized the use of force in the Caribbean or Eastern Pacific and the

⁶ Federal Registrar. (2025, January 20). *Designating Cartels and Other Organizations as Foreign Terrorist Organizations and Specially Designated Global Terrorists*. <https://www.federalregister.gov/documents/2025/01/29/2025-02004/designating-cartels-and-other-organizations-as-foreign-terrorist-organizations-and-specially>

⁷ Rubio, M. (2025, November 16). Terrorist Designations of Cartel de los Soles - United States Department of State. *U.S. Department of State*. <https://www.state.gov/releases/office-of-the-spokesperson/2025/11/terrorist-designations-of-cartel-de-los-soles>

⁸ Martinez, L. (2025, December 3). New details emerge about controversial Sept. 2 strike on alleged drug boat that killed survivors. *ABC News*. <https://abcnews.com/Politics/new-details-emerge-controversial-sept-2-strike-alleged/story?id=128090044>

⁹ Uribe, M. R. (2025, October 16). Fact-checking Donald Trump: Has each boat strike off the coast of Venezuela saved 25,000 lives? *Politifact*. <https://www.politifact.com/factchecks/2025/oct/16/donald-trump/US-military-drug-boat-strike-Venezuela-save-25000/>

¹⁰ Vincent, B. (2025, November 14). Hegseth announces Operation Southern Spear after 20th US strike against alleged ‘narco-terrorists’. *DefenseScoop*. <https://defensescoop.com/2025/11/14/hegseth-announces-operation-southern-spear-after-20th-us-strike-against-alleged-narco-terrorists/>

¹¹ President of the United States. (2025, November). *National Security Strategy*. <https://www.whitehouse.gov/wp-content/uploads/2025/12/2025-National-Security-Strategy.pdf>

¹² Fassihi, F. (2026, January 5). At the U.N., Even Allies Condemn U.S. Action in Venezuela. *The New York Times*. <https://www.nytimes.com/2026/01/05/world/americas/un-security-council.html>

¹³ Somasekhar, A. (2026, March 11). Oil tanker seized by US in relation to Venezuela set to transfer crude to smaller vessel. *Reuters*. <https://www.reuters.com/business/energy/oil-tanker-seized-by-us-relation-venezuela-set-transfer-crude-smaller-vessel-2026-03-11/>

Pentagon has not provided information about costs of Venezuela-related operations, even as they continue to mount.¹⁴

The analysis presented here details what is known about the operational costs of Operation Southern Spear, which includes much of Operation Absolute Resolve, including the cost of naval and air operations, associated troop deployments, and munitions used in the vessel strikes.¹⁵ Because Operation Absolute Resolve was built on the force posture of Operation Southern Spear, many costs overlap. Therefore, so as not to double count, our total estimate of \$4.7 billion only includes identifiable costs of aircraft and munitions of Operation Absolute Resolve that were over and above what was already counted for Operation Southern Spear.

Figure 1. Estimated Costs of Operations Southern Spear and Absolute Resolve, August 1, 2025 - March 31, 2026

Estimated Cumulative Costs of Operations Southern Spear and Absolute Resolve, August 1, 2025- March 31, 2026	
Components	Cost Total (as of March 31, 2026)
Naval Deployment	\$3,844,461,630
Aircraft Deployment	\$616,320,457
Special Operation Forces	\$15,942,269
Operation Absolute Resolve (ancillary)	\$206,683,300
Vessel Strikes (munitions)	\$12,589,890 – \$50,359,560
TOTAL: \$4.7 BILLION	

Costs of War

¹⁴ Rohde, D. (2026, January 14). Top Democrats say Pentagon won't provide costs of Caribbean, Venezuela operations. *MS Now*.

<https://www.ms.now/news/top-democrats-congress-costs-pentagon-caribbean-venezuela-operations>

¹⁵ Operating and support (O&S) costs were derived from the Congressional Budget Office (CBO), *The U.S. Military's Force Structure: Fiscal Year 2025 Update to Personnel Numbers and Costs*, Table A-1, which provides the average annual direct, indirect, and overhead O&S expenses for each type of major combat unit in the U.S. military. (<https://www.cbo.gov/publication/61278>) The average annual O&S costs were divided by 365 to get the average daily rates and adjusted to 2026 dollars using a Department of Defense-specific inflator, sourced from the [National Defense Estimates FY 2025 Green Book](https://comptroller.war.gov/Portals/45/Documents/defbudget/FY2025/fy25_Green_Book.pdf).

(https://comptroller.war.gov/Portals/45/Documents/defbudget/FY2025/fy25_Green_Book.pdf). An additional 10 percent of the daily costs was added to calculate the total daily costs presented in Figures 1-3, to account for combat operations (see footnote 16).

***Note:** The estimate in Figure 1 adds 10% into the subtotal of operating and support costs for Naval, Aircraft, and Special Operations Forces to account for the costs of increased intensity of combat operations and preparation for those operations (see footnotes 15 & 16).

Operating costs for the deployed naval and aircraft assets and troops are calculated using Congressional Budget Office (CBO) cost data multiplied by publicly reported deployment lengths. According to the CBO, operating and support costs include compensation for military personnel, health care costs, and the day-to-day operations expenses of running a unit (including equipment maintenance, administration, training, and support contractors.) In addition, building on the work of military analyst Mark Cancian, we add the costs associated with the increased intensity and tempo of combat operations and preparation for those operations (including increased flight hours and steaming days, as well as expenses like increased personnel pay) by adding 10 percent of normal per-day aircraft, naval, and Special Operations Forces operating expenses into each of their respective subtotals.¹⁶ See Figure 1 for a list of costs included in the \$4.7 billion.

This is a conservative estimate based on the limited information about the operations that is available. Full data for several cost categories are not publicly available, and certain operations—such as the details of a CIA operation in Venezuela referenced by President Trump—remain classified or incompletely reported in the public domain.¹⁷ We expect that if comprehensive information were available, our cost estimate would likely increase significantly.

Our estimate does not include U.S. base reconstruction expenses in nearby locations such as Puerto Rico, or other costs of maintaining major military capabilities in the region. Procurement and Research & Development costs for weapons are excluded. This estimate also does not factor in equipment depreciation costs; interest payments on national debt as a result of Pentagon spending that will accrue into the future; or costs of care for veterans. These factors are additional reasons why the presented figure is an underestimate of the true cost of the operations.

Some might argue that these military resources already exist, and therefore putting them to use is not an added cost.¹⁸ However, the U.S. public has a right to understand what the costs are for particular Pentagon operations and how their tax dollars are being used

¹⁶ Per Mark Cancian's estimation that "additional costs would add about 10 percent to the budgeted cost" <https://www.csis.org/analysis/costs-and-global-trade-offs-us-military-action-against-venezuela>

¹⁷ Pager, T., Barnes, J. E. & Schmitt, E. (2025, November 18). Trump Said to Authorize C.I.A. Plans for Covert Action in Venezuela. *The New York Times*. <https://www.nytimes.com/2025/11/18/us/politics/trump-covert-action-venezuela.html>

¹⁸ Secretary of State Marco Rubio in a press conference on January 7 stated, "none of these troops sit in a dry dock waiting for action. They're deployed somewhere in the world. If they're not here, they're somewhere else...These ships - if they weren't in the Caribbean, they'd be somewhere else conducting activity. That's what the Navy does." Rubio, M. (2026, January 7). Secretary of State Marco Rubio and Secretary of War Pete Hegseth Remarks to the Press. *U.S. Department of State*. <https://www.state.gov/releases/office-of-the-spokesperson/2026/01/secretary-of-state-marco-rubio-and-secretary-of-war-pete-hegseth-remarks-to-the-press>

abroad. It is important to bring transparency to questions about U.S. operations to facilitate debates about their strategic and moral value, especially when consequential operations are enabled by an opaque trillion-dollar Pentagon budget that has never passed a federal audit, and lack Congressional oversight. Without greater accountability, the human toll will mount and U.S. citizens will continue to bear the financial cost.

Additionally, combat operations add budgetary costs above and beyond what the military would spend in the absence of these operations. The increased tempo of combat operations requires more flight hours, fuel, navigation demands, and subsequently more asset maintenance. (This report accounts for these costs in the extra 10% estimate described above).¹⁹ Furthermore, stocks of drones, missiles, bullets, and other munitions expended during these operations will generally be replaced, often at greater public cost due to technological advancements and the military's modernization efforts. Since there is little public transparency about the specific weapons systems involved in these operations, it is not possible to fully understand the extent of the taxpayer cost burden. A conservative estimation of the costs of munitions and combat, as well as the daily operation costs, are included in the total estimate of \$4.7 billion and summarized in Figure 1.

The greatest costs may be yet to come. Even though the Ford Carrier Strike Group - a significant operation cost driver - left the region to deploy to Iran in February, the cost associated with OSS continues to mount daily. As of March 31, at least one amphibious carrier group remains along with surface level warships, deployed aircraft including F-35 and MQ-9 Reaper drones, and the thousands of sailors and troops who operate and maintain them.

These assets may remain in the Caribbean theater for the foreseeable future. Retired Maj. Gen. Mick Ryan told CNN that the U.S. military presence was unlikely to return to pre-August 2025 levels, saying "The Trump administration is clearly keen to have the Venezuelan government that remains to work with them. One of the ways to ensure that happens is retaining this large military presence offshore."²⁰ President Trump has pledged that the U.S. could "run" Venezuela for up to two years until an "acceptable" (to the Trump administration) transition government is installed. In November 2025, *The Intercept* reported that Pentagon procurement documents suggest the Navy plans to maintain a large presence in Puerto Rico through 2028.²¹ U.S. investment related to military infrastructure

¹⁹ In addition to unnecessary wear and tear on costly military assets, combat operations may extend deployments, straining equipment and personnel and increasing the likelihood of future repair costs, deployment delays, and operational disadvantages.

²⁰ Lau, C. (2026, January 4). Heightened US military presence off Venezuela is likely to remain for now, retired major general says. *CNN World*.

<https://www.cnn.com/world/live-news/venezuela-explosions-caracas-intl-hnk-01-03-26>

²¹ Biddle, S. & Turse, N. (2025, November 25). U.S. Military Documents Indicate Plans to Keep Troops in Caribbean Through 2028. *The Intercept*. <https://theintercept.com/2025/11/25/trump-caribbean-venezuela-military-troops/>

and operations in Puerto Rico is expected to reach \$833 million in fiscal year 2026, according to Bloomberg.²²

In addition to ships and aircraft, costs will continue to rise as the U.S. continues strikes against alleged “narco-terrorist” vessels in surrounding waters. The cost of munitions, alone, for each unlawful strike is estimated to cost approximately \$268,000 - \$1,000,000. In addition, the operation is expanding into additional countries. U.S. marines recently constructed a \$30 million radar system in Trinidad and Tobago to track aircraft, cruise missiles, and small drones, and in March, began operations in Ecuador.²³ Additional expenses could also arise from efforts to seize and renovate Venezuela’s oil fields or from a second round of strikes in Venezuela, which President Trump has threatened.²⁴

As with all recent military operations conducted by the U.S., the current costs of war will continue to mount into the future, as war is financed by debt, adding interest costs to the public budget. Furthermore, the federal government undertakes an obligation to pay veterans benefits for decades into the future. The estimated \$4.7 billion spent thus far in Operation Southern Spear is but one part of the total budgetary cost.

Cost Components

The report’s estimate of \$4.7 billion includes the following components (summarized in Figure 1):

- Naval Deployment: Daily operations costs of deployed ships, including an extra 10% for combat costs.
- Aircraft Deployment: Daily operations costs of deployed aircraft, including an extra 10% for combat costs.
- Special Operations Forces: Daily operations costs of deployed SOF, including an extra 10% for combat costs.
- Operation Absolute Resolve (Ancillary Costs): Costs of the raid that go above and beyond the costs of deployed ships, aircraft, and SOF. These include additional aircraft that were involved in the raid and munitions expended during the raid.

²² Wyss, J. (2026, February 3). US Military Build Up Seen Giving Puerto Rico \$833 Million. *Bloomberg*. <https://www.bloomberg.com/news/articles/2026-02-03/us-military-build-up-seen-giving-puerto-rico-833-million-bump>

²³ Petras, G. & Loehrke, J. (2025, December 2). US military deploys high-tech radar in Tobago, miles from Venezuela. *USA Today*. <https://www.usatoday.com/story/graphics/2025/12/02/us-marines-radar-system-tobago-venezuela-boats/87566263007/>; Timotija, F. (2026, March 6). US military carries out operation against ‘narco-terrorist’ supply complex in Ecuador. *The Hill*. <https://thehill.com/policy/defense/5772504-us-military-ecuador-drug-operation/>; Beinart, M. (2021, February 17). Northrop Grumman Receives \$237 Million From Marine Corps For Eight More G/ATOR Radars. *Defense Daily*. <https://www.defensedaily.com/northrop-grumman-receives-237-million-marine-corps-eight-g-ator-radars/navy-usmc/>

²⁴ ABC News (Australia). (2026, January 5). Trump threatens second Venezuela attack, lists other countries US could strike. <https://www.youtube.com/watch?v=5V-YuvSDvvg>

- Vessel Strikes (Munitions): The estimated cost of munitions deployed in the vessel strikes. An estimated 1-4 munitions used per strike will need to be replaced and thus their cost is included as an additional budget item here.

The remainder of this report describes these components and the calculations in more detail.

Naval Deployment

*August 1, 2025-March 31, 2026 minimum estimated cumulative cost: **\$3.8 billion***

A significant number of naval assets have supported Operation Southern Spear since August 2025. The naval buildup, described as “the largest buildup of American naval forces in the Caribbean since the Cuban Missile Crisis and the blockade of Cuba in 1962,” included the USS Gerald R. Ford Carrier Strike Group (CSG), the USS Iwo Jima Amphibious Ready Group (ARG), and various Ticonderoga-class Guided-Missile Cruisers, Arleigh Burke-class Guided-Missile Destroyers, and Littoral Combat Ships (LCS).²⁵ The U.S. Naval Institute (USNI) posts bi-weekly updates on the locations of major deployed naval assets. The Ford and Iwo Jima were major sources of airpower in Operation Absolute Resolve.²⁶

Altogether, Operation Southern Spear’s naval operations have cost approximately \$3.8 billion through March 31. At the height of the build up in early January, daily operations costs were approximately \$25 million per day. This total does not include U.S. Naval Ship (USNS) support ships. The U.S. Coast Guard has also participated in interdiction operations, though those costs are also not included here.

Some of these costs continue to accumulate. After the January 3, 2026 raid, the Ford Carrier Strike Group was re-routed from the Caribbean to the Middle East on February 17 to participate in the early weeks of the war on Iran.²⁷ As of March 31, the Iwo Jima Amphibious Ready Group (USS Iwo Jima, USS Fort Lauderdale, and USS San Antonio), remains deployed in the Caribbean with the 22nd Marine Expeditionary Unit and the USS Lake Erie guided-missile cruiser.²⁸ The daily operating cost of these ships and their embarked crew is \$9 million per day, as of March 31, 2026.

²⁵ Schmitt, E. (2025, November 23). Top U.S. Military Officer to Visit Caribbean as Trump Pressures Venezuela. *The New York Times*. <https://www.nytimes.com/2025/11/23/us/politics/caribbean-trump-venezuela-military.html>

²⁶ Gordon, C. & Hadley, G. (2026, February 6). Military Operations: Airpower and Absolute Resolve. *Air and Space Forces Magazine*. <https://www.airandspaceforces.com/article/military-operations-airpower-and-absolute-resolve/>

²⁷ Britzky, H. (2026, March 19). US aircraft carrier moves away from Iran war for repairs after fire. *CNN*. <https://edition.cnn.com/2026/03/18/politics/us-ford-carrier-fire-iran-war>

²⁸ U.S. Naval Institute Staff. (2026, March 31). USNI News Fleet and Marine Tracker: March 30, 2026. <https://news.usni.org/2026/03/30/usni-news-fleet-and-marine-tracker-march-30-2026>

Figure 2: Operation Southern Spear Naval Deployment, August 1, 2025-March 31, 2026

Operation Southern Spear Naval Deployment, August 1, 2025 - March 31, 2026				
Description	Asset name	Daily deployment cost (2026 \$)²⁹	Days deployed	Total Cost*
Iwo Jima Amphibious Ready Group	USS Iwo Jima	\$2,558,151	229	\$585,816,570
	USS Fort Lauderdale	\$739,706	229	\$169,392,743
	USS San Antonio	\$739,706	229	\$169,392,743
	22nd Marine Expeditionary Unit	\$3,790,995	229	\$868,137,808
<i>Iwo Jima ARG Subtotal</i>				<i>\$1,792,739,864</i>
USS Gerald R. Ford Carrier Strike Group	USS Gerald R. Ford	\$5,825,187	93	\$541,742,402
	USS Mahan (DDG)	\$678,064	93	\$63,059,962
	USS Bainbridge (DDG)	\$678,064	93	\$63,059,962
	USS Winston Churchill (DDG)	\$678,064	93	\$63,059,962
	Carrier Air Wing 8	\$4,438,238	93	\$412,756,116
	USS Newport News (attack submarine)	\$801,349	113	\$90,552,380
<i>Ford CSG Subtotal</i>				<i>\$1,234,230,785</i>
Ticonderoga-class Guided-Missile Cruisers (CG)	USS Lake Erie	\$1,202,023	213	\$256,030,844
	USS Gettysburg	\$1,202,023	104	\$125,010,365
<i>CG Subtotal</i>				<i>\$381,041,208</i>
Arleigh Burke-class Guided-Missile Destroyers	USS Truxtun	\$678,064	17	\$11,527,090
	USS Thomas Hudner	\$678,064	67	\$45,430,295
	USS Stockdale	\$678,064	148	\$100,353,488

²⁹ Includes an extra 10% of operating costs to account for the extra costs of a combat deployment. Figures in the table are rounded to the nearest full dollar while total costs are calculated using the non-rounded costs. See a description of methods used for calculating line items in Figure 2, in footnote 15.

(DDG)	USS Sampson	\$678,064	60	\$40,683,847
	USS Gravelly	\$678,064	122	\$82,723,821
	USS Jason Dunham	\$678,064	91	\$61,703,834
DDG Subtotal				\$342,422,375
Littoral Combat Ship (LCS)	USS Wichita	\$482,192	159	\$76,668,493
Littoral Combat Ship (LCS)	USS Minneapolis-Saint Paul	\$482,192	36	\$17,358,904
LCS Subtotal				\$94,027,397
Total				\$3,844,461,630

Aircraft Deployment

August 1, 2025-March 31, 2026 minimum estimated cumulative cost: **\$616 million**

Hundreds of aircraft have participated in Operation Southern Spear, including in the build-up before Operation Absolute Resolve and during combat operations. However, it is difficult to calculate costs as comprehensive information about deployment dates and aircraft type and quantities are not available. There is no equivalent of the U.S. Naval Institute public reporting of major naval assets regarding most aircraft. In this report, information about deployed aircraft and cost in this estimate have been garnered from news reports and other open-source intelligence.

There are many costs we cannot capture. For example, the costs of transport and training flights in and around the region are likely significant. During the military buildup, *CNN* identified over 200 military flights conducted in the Caribbean involving 83 separate aircraft between August 15 and October 15.³⁰ *The Washington Post* reported several C-17 Globemasters (a large transportation aircraft costing approximately \$27,000 per flight hour) traveled between various continental U.S. bases, including Fort Campbell, Kentucky, and Caribbean bases in the months preceding OAR.³¹

Puerto Rico was a key staging ground and hub for aircraft involved in Operation Absolute Resolve. A formerly shuttered U.S. base, Roosevelt Roads Naval Station, was

³⁰ Bertrand, N. & Schmitz, A. (2025, Oct 19). Here’s what the US military has positioned as Trump pressures Venezuela. *CNN World*. <https://www.cnn.com/2025/10/19/world/us-military-build-up-caribbean-trump-pressures-venezuela>

³¹ Bilmes, L. (2025, Oct 7). Costs of United States Military Activities in the Wider Middle East Since October 7, 2023. *Costs of War*, Watson School of International and Public Affairs, Brown University. <https://costsofwar.watson.brown.edu/paper/WiderMiddleEastCosts> ; Horton, A. & Oakford, S. (2025, Oct 16). Special Operations helicopters, B-52s near Venezuela expand Caribbean mission. *The Washington Post*. <https://www.washingtonpost.com/national-security/2025/10/16/special-operations-helicopters-venezuela/>

reopened to accommodate the growing aircraft presence and to facilitate training exercises ahead of the raid.³² Construction has also been reported at civilian airports in St Croix and the U.S. Virgin Islands. U.S. military aircraft were also sighted in El Salvador.³³ It is not possible at this time to know what was spent so far on construction or upgrades on relevant bases in Puerto Rico, El Salvador, or elsewhere.

This report’s estimate covers at least three types of aircraft that are confirmed to be stationed in the Caribbean and participating in Operation Southern Spear with verifiable dates: the P-8 Poseidon maritime patrol aircraft, the F-35A/B Lightning II, and MQ-9 Reaper drones.³⁴ Each played a significant role in Operation Southern Spear and Operation Absolute Resolve, including surveillance, combat operations, and ongoing vessel strikes.

The Vermont National Guard F-35A detachment was likely sent to the Middle East at the end of January while all others remain actively deployed in the Caribbean (according to available information).³⁵ The operating cost of just these limited known aircraft deployments is \$616 million. To date, the ongoing daily cost of operating the aircraft that are assumed to remain deployed is \$2.6 million.³⁶ The additional 10 percent cost augmentation included in our total estimate (included in each “daily deployment” line item of Figure 3, below) can help to capture some of these additional costs, since we can assume the actual level of activity is higher than what is known.

Figure 3: Aircraft Deployment, August 1, 2025 - March 31, 2026

Aircraft Deployment, August 1, 2025 - March 31, 2026			
Aircraft Type	Daily deployment cost per aircraft	Deployment details	Total

³² Altman, H. (2025, Sep 15). Historic Shuttered Navy Base Back In Action For Caribbean Counter-Drug Mission. TWZ. <https://www.twz.com/sea/historic-shuttered-navy-base-back-in-action-for-caribbean-counter-drug-mission>

³³ Mellen, R. (2025, Nov 6). U.S. Sends Attack Aircraft to El Salvador Amid Regional Troop Buildup. *The New York Times*. <https://www.nytimes.com/2025/11/06/world/americas/us-military-planes-el-salvador.html>

³⁴ Weichert, B. J. (2025, August 22). The Arrival of the US Navy’s P-8 Poseidon Could Be the End of Maduro’s Regime. *The National Interest*. <https://nationalinterest.org/blog/buzz/arrival-of-us-navys-p-8-poseidon-could-end-maduros-regime-bw-082225>

³⁵ Altman, H. (2026, Jan 29). USAF F-35s Redeploy Across Atlantic From Puerto Rico, Final Destination Unknown. TWZ. <https://www.twz.com/news-features/usaf-f-35as-redeploy-across-atlantic-from-puerto-rico-final-destination-unclear>

³⁶ In regard to aircraft costs per unit, the Primer states “All units presented here are notional squadrons of 12 aircraft (actual squadrons vary in size).” Therefore, the per-unit aircraft costs were divided by 12 and then multiplied by the number of reported aircraft present, using open-source research methods.

	(2026 \$) ³⁷		
F-35A Lightning II (Vermont Air National Guard)	\$189,704	14 deployed from December 20, 2025 to January 29, 2026 (40 days)	\$106,234,477
F-35B Lightning II (Marine Corps)	\$189,704	10 deployed since September 14, 2025 (199 days)	\$377,511,801
MQ-9 Reaper Drones	\$61,526	Various numbers deployed since September 9, 2025. At least 7 since December 28, 2025 (cumulatively 203 days)	\$73,769,385
P-8A Poseidon Maritime Patrol Aircraft	\$87,900	3 deployed since August 20, 2025 (223 days)	\$58,804,795
Total			\$616,320,457

Special Operations Forces Deployments

August 2025-March 2026 minimum estimated cumulative cost: \$15.9 million

Approximately 200 Special Operations Forces (SOF) played a key role in Maduro’s capture, and were deployed for months before the raid for reconnaissance and training.³⁸ They reportedly utilized an MV Ocean Trader, a floating helicopter base, barracks, and command center for Special Operations Forces as a staging platform.³⁹ Reports indicate elements of Delta Force, the 160th Special Operations Aviation Regiment (SOAR), and the 75th Ranger Regiment were specifically involved.⁴⁰

³⁷ Includes an extra 10% of operating costs to account for the extra costs of a combat deployment. Figures in the table are rounded to the nearest full dollar while total costs are calculated using the non-rounded costs. See a description of methods used for calculating line items in Figure 3 in footnote 15.

³⁸ Ortiz, A. et al. (2026, Jan 3). What We Know About Maduro’s Capture and the Fallout. *The New York Times*. <https://www.nytimes.com/2026/01/03/world/americas/venezuela-maduro-capture-trump.html>

³⁹ Schogol, J. & Nieberg, P. (2025, Sep 25). The elusive ship built to carry US special operators is in the Caribbean. *Task & Purpose*. <https://taskandpurpose.com/news/mv-ocean-trader-caribbean/>

⁴⁰ Altman, H. (2025, Dec 23). CV-22B Osprey, MC-130J Commando II Special Ops Aircraft Deploy To Puerto Rico. *TWZ*. <https://www.twz.com/news-features/cv-22b-osprey-mc-130j-commando-ii-special-ops-aircraft-deploy-to-puerto-rico> ; Mellen, R. et al. (2025, Oct 17). Where the U.S. Is Building Up Military Force in the Caribbean. *The New York Times*. <https://www.nytimes.com/2025/10/17/us/politics/trump-caribbean-venezuela-us-military-maps.html> ; Kass, H. (2026, January 6). The US Army “Delta Force”: The Unit That Captured Nicolas Maduro. *The National Interest*. <https://nationalinterest.org/blog/buzz/us-army-delta-force-unit-that-captured-nicolas-maduro-hk-010626>

According to the CBO, the daily cost of 200 Special Operations Forces is \$117,829. It was reported that they were operating for at least four months, October through January, so it is estimated here that their deployment cost would cost approximately \$15,942,269.⁴¹ The cost of operating the MV Ocean Trader, a specialized U.S. Military Sealift Command vessel, is not publicly disclosed. In early March, U.S. Southern Command announced that Special Forces began operations against “narco-terrorists” in Ecuador in collaboration with the Ecuadorian government, which will incur additional costs.⁴²

The estimate of \$15.9 million includes an additional 10% to account for the costs of increased intensity and tempo of combat operations and preparation for those operations (see footnotes 15 and 16, above).

Operation Absolute Resolve (Ancillary Costs)

August 2025-March 2026 cumulative cost: \$207 million (direct costs in addition to ongoing Operation Southern Spear expenses)

Executed on January 3, 2026, Operation Absolute Resolve involved a large-scale air campaign and the capture of Venezuelan President Nicolás Maduro. The operation reportedly involved at least 150 aircraft—including attack aircraft, bombers, special operations aircraft, and support platforms—along with precision munitions such as Tomahawk cruise missiles and JASSM-ER missiles. Approximately 200 special operations personnel participated in the raid.

Many of the costs of Operation Absolute Resolve are included in Operation Southern Spear. The major source of airpower used in the raid was deployed with the Gerald R. Ford Carrier Strike Group.⁴³ Its air wing contains approximately 75 aircraft, including four squadrons (approximately 48) F/A-18E/F Super Hornets, E-2D Hawkeyes (airborne radar systems), two squadrons of MH-60 helicopters, and the E/A-18G Growler which conducts electronic warfare, a critical element of the raid.⁴⁴ In addition, the air complement of the Iwo Jima Amphibious Ready Group played a significant role in OAR. While its assets are not public, it traditionally consists of approximately 25 fixed and/or rotary-wing aircraft depending on its mission.⁴⁵ Assuming 12 flight hours per aircraft (round trip plus mission

⁴¹ Includes an extra 10% of operating costs to account for the extra costs of a combat deployment.

⁴² U.S. Southern Command Press Release. (2026, March 3). *Ecuadorian and U.S. Military Forces Launch Operations Against Narco-terrorists*.

<https://www.southcom.mil/News/PressReleases/Article/4420523/ecuadorian-and-us-military-forces-launch-operations-against-narco-terrorists/>; Schmitt, E. & Ferré-Sadurní, L. (2026, March 3). U.S. Opens Military Action in Ecuador Against ‘Terrorist Organizations’.

The New York Times.

<https://www.nytimes.com/2026/03/03/us/politics/us-ecuador-trump-military-operations.html>

⁴³ Story, C. (2025, Nov 11). Gerald R. Ford Carrier Strike Group Enters U.S. Fourth Fleet. *U.S. Naval Forces Southern Command*. <https://www.fourthfleet.navy.mil/Press-Room/News/Article/4329586/gerald-r-ford-carrier-strike-group-enters-us-fourth-fleet/>

⁴⁴ Military Watch Magazine Editorial Staff. (2026, Jan 5). U.S. Navy EA-18G Electronic Attack Jets Played a Central Role in Breaking Venezuela’s Air Defences. *Force Index*.

<https://militarywatchmagazine.com/article/ea18g-electronic-attack-entrnal-venezuela>

⁴⁵ Bowman, Lt. J. (2025, July 14). USS Iwo Jima (LHD 7). *Commander, Carrier Strike Group (CSG) 4*.

time), and using publicly available hourly cost estimates, the estimated cost range of flights for 150 aircraft just for the raid is \$30–\$40 million. The cost of the air wing is assumed to be included in the daily operating costs of these platforms (outlined in the “Naval Deployment” section).

However, the raid also incurred additional costs unique to the air campaign as well as the munitions deployed. Because the U.S. government lacks transparency about many of these costs and they are difficult to ascertain, we present here a selection of costs of the various weapons and aircraft that are confirmed to have been part of the operation, over and above the deployments of Operation Southern Spear.⁴⁶ The costs below are thus not a full inventory of the costs of OAR.

In addition to the aircraft embarked with the Ford, a squadron of F-22 Raptors was deployed to Puerto Rico for two days to participate in the raid and capture of President Maduro and his wife.⁴⁷ The daily operating cost of one F-22 squadron, including the 10 percent combat operating cost increase, is \$2,245,690, totaling \$4.5 million for two days of combat deployment. Two B-1Bs also took part in OAR, costing \$91,330 per hour. The total cost of a 12-hour flight from their base in the U.S. was \$2.2 million for the 2 days.

The cost of munitions expended during combat operations is not included in the aircraft and naval operating costs. Reported munitions include AGM-88G AARGM-ER (approximately \$1.9 million per missile), AIM-120 (approximately \$1 million), JASSM-ER (approximately \$1.5 million), and Tomahawks (approximately \$2 million). Assuming approximately 10–15 munitions per target across at least 7–12 targets yield an estimated total of \$200 million.⁴⁸ Given limited transparency regarding actual weapons used, this figure remains an estimate.

In total, the additional costs of this operation for aircraft and munitions- on top of ongoing Operation Southern Sphere expenses - is at least \$206,683,300.

<https://www.csg4.usff.navy.mil/Press-Room/News-Stories/Article/4243294/uss-iwo-jima-lhd-7-comptuex-2025/>

⁴⁶ A senior Democratic Hill aide pegged the cost of the operation to arrest former Venezuelan President Nicolás Maduro at [\\$500 million](#). This higher estimate of \$500 is likely closer to an accurate estimate that would include planning, training, surveillance, and other items that aren't transparent in the budget and that we therefore aren't itemizing here. <https://www.ms.now/news/top-democrats-congress-costs-pentagon-caribbean-venezuela-operations>

⁴⁷ Gordon, C. (2026, Jan 5). F-22s Leave Caribbean as Trump Administration Maps Out Venezuela Strategy. *Air and Space Forces Magazine*. <https://www.airandspaceforces.com/f-22s-leave-caribbean-future-venezuela-strategy/>

⁴⁸ Calculation is the average cost of the lower and upper-bound expenditure estimate. The average munition cost is \$1.5 million.

Figure 4: Operation Absolute Resolve Ancillary Costs

Operation Absolute Resolve Ancillary Costs		
F-22 Raptors	One squadron, deployed for two days	\$4,491,380
B-1B Bombers	Two aircraft flying 12 hours	\$2,191,920
Munitions	Author estimate	\$200,000,000
Total		\$206,683,300

Figure 5. Hourly Aircraft Costs

Examples of Hourly Aircraft Costs Involved in Operation Absolute Resolve

Military aircraft burn a tremendous amount of fuel and are notoriously expensive to operate and maintain. Publicly available approximate hourly cost estimates are listed below.⁴⁹

(Note: This report did not calculate any totals using these hourly figures. They are provided here solely to provide examples of the scale of costs associated with various types of aircraft. ⁵⁰)

- B-1B: \$89,400/hour
- F-22: \$55,000/hour
- F-35: \$17,600 - \$23,000/hour
- FA-18: \$22,000 - \$48,000/hour
- EA-18G: \$19,000/hour
- MQ-9 drones (average): \$6,575/hour
- E-2D: \$15,000/hour
- Helicopters: \$2,345 - \$41,400/hour

⁴⁹ Office of the Under Secretary of War. “Memorandum: FY 2026 Department of War Fixed Wing and Helicopter Reimbursement Rates Effective October 1, 2025.”

https://comptroller.war.gov/Portals/45/documents/rates/fy2026/2026_b_c.pdf

⁵⁰ Costs of the B-1B and F-22s are incorporated in the Operation Absolute Resolve Ancillary Costs section; the F-35 and MQ-9 drone costs are incorporated in the Aircraft Deployment section, and the F/A-18, EA-18G, E-2D, helicopters, and refueling aircraft are embarked with the Iwo Jima and the Ford Carrier Strike Group, counted in the Naval Deployment section. See the Appendix for the composition of Carrier Air Wing 8, embarked with the Ford.

Ongoing Strikes on Vessels

August 1, 2025-March 31, 2026 minimum estimated cumulative cost of munitions: \$12.6 million - \$50.4 million

Between September 2, 2025 and March 25, 2026, the U.S. military conducted at least 47 strikes against unarmed vessels in the Caribbean and Eastern Pacific, killing at least 163 people.⁵¹ This policy marks a sharp break from the longstanding practice of Coast Guard interdiction, which historically involved boarding vessels, confiscating seized drugs, and taking suspects into custody. Legal experts have deemed these strikes illegal, extrajudicial killings, as neither the military nor the government is permitted to execute civilians who do not pose an imminent threat.⁵²

The Administration has not released detailed strike data. *CNN* reports that officials acknowledged each strike “typically costs hundreds of thousands of dollars.” It was also reported that “Democrats estimate that the price tag is in the ‘\$800 million range’ for the boat strikes in the Caribbean by mid-January.”⁵³ However, very little information beyond these statements is available.

The Washington Post reported that the first strike on September 2 may have been carried out with a laser-guided GBU-69, with the illegal follow-on strike carried out with a smaller AGM-176 Griffin missile.⁵⁴ Aside from this single incident, there is no further specification provided about which type of ammunition was used. *The War Zone* notes that some of the videos released by the Department of War, “show impacts consistent with aerial gunfire, pointing to the involvement, at least in part, of an Air Force AC-130J Ghost Rider gunship.”⁵⁵ Given the information publicly available, it is not possible to accurately determine which or how much ammunition was used (or its per-unit cost) per strike.

Most strikes reportedly involved MQ-9 Reaper drones armed with AGM-114 Hellfire missiles or AGM-179 JAGM missiles operating from Rafael Hernández Airport in Puerto Rico. AC-130J Ghost Rider gunships stationed in Puerto Rico and El Salvador have also been implicated. In 2024, these aircraft participated in training exercises simulating strikes on Chinese fishing vessels.

⁵¹ Each strike refers to individual attacks on vessels, which could each involve multiple munitions. Multiple strikes have reportedly taken place on the same date.

⁵² Savage, C. & Barnes, J. E. (2025, Dec 4). Second Strike Scrutiny Obscures Larger Question About Trump’s Boat Attacks. *The New York Times*. <https://www.nytimes.com/2025/12/04/us/politics/trump-boat-attacks-killings.html>

⁵³ Rohde, D. (2026, Jan 14). Top Democrats say Pentagon won’t provide costs of Caribbean, Venezuela operations. *MS Now*. <https://www.ms.now/news/top-democrats-congress-costs-pentagon-caribbean-venezuela-operations>

⁵⁴ (2025, December 11). How a U.S. admiral decided to kill two boat strike survivors. *The Washington Post*. <https://www.washingtonpost.com/national-security/2025/12/11/frank-bradley-boat-strike-survivors/>

⁵⁵ Trevithick, J. (2026, January 2). Missile Fragments Add to Evidence MQ-9 Reaper Drone Carried Out Venezuela Strike. *TWZ*. <https://www.twz.com/air/missile-fragments-add-to-evidence-mq-9-reaper-drone-carried-out-venezuela-strike>

Both MQ-9 Reaper drones and AC-130J gunships can carry up to 10 AGM-114 Hellfire missiles. The Department of Defense is currently modernizing its arsenal and upgrading Hellfires to the next generation of Joint Air-to-Ground Missiles (JAGM), with the newer and more costly JAGM (AGM-179) replacing the AGM-114 Hellfires.⁵⁶ In FY 2026, the Navy anticipates spending \$267,870 per AGM-179 (excluding RTD&E costs), while the unit price for the Army is \$475,843.⁵⁷ Fragments likely belonging to a detonated AGM-179 were found in Venezuela since the U.S. assault began.⁵⁸ Since the strikes targeted vessels at sea, we assume the Naval variant of the AGM-179 was used and will need to be replaced at \$267,870 per unit.

Assuming they use between one and four munitions per strike, the total taxpayer cost of munitions deployed in 47 strikes is between \$12.6 million and \$50.4 million.⁵⁹ Individual strike costs range from approximately \$267,870 - \$1,071,480, depending on platform and munitions, and could be significantly higher if multiple munitions or aircraft were involved. Flight costs for the MQ-9 Reapers are included in operating costs, part of the “aircraft deployment” section above. This remains a conservative estimate.

Conclusion

Operation Southern Spear, including Operation Absolute Resolve, constitute major U.S. military interventions - yet comprehensive information about their costs is not made publicly available by the U.S. government. According to our estimates, costs accrued between August 1, 2025-March 31, 2026 total at least \$4.7 billion. Additionally, ongoing naval and aircraft operations are costing millions per day. The cost of munitions for each unlawful strike is estimated to cost approximately \$268,000 - \$1,000,000 each, and strikes are ongoing.

This is a conservative estimate, and the greatest costs may yet be to come. Operations do not have a clear end date and are actively expanding. They carry significant human, financial, and strategic costs and risk. American taxpayers, who are increasingly unable to afford basic needs, have a right to know how their tax dollars are spent. Greater transparency on the cost of Operation Southern Spear is needed. A formal Congressional Budget Office (CBO) analysis and investigation into the cumulative and ongoing costs of Operation Southern Spear and Operation Absolute Resolve is recommended.

⁵⁶ Office of the Under Secretary of Defense. (2025, July). Major Weapons System. *Program Acquisition Cost by Weapon System*.

https://comptroller.war.gov/Portals/45/Documents/defbudget/FY2026/FY2026_Weapons.pdf

⁵⁷ Office of the Under Secretary of Defense. (2025, July).

https://comptroller.war.gov/Portals/45/Documents/defbudget/FY2026/FY2026_Weapons.pdf; page number "5-9"

⁵⁸ Trevithick, J. (2026, January 2). <https://www.twz.com/air/missile-fragments-add-to-evidence-mq-9-reaper-drone-carried-out-venezuela-strike>

⁵⁹ (2025, November 28). Hegseth order on first Caribbean boat strike, officials say: Kill them all. *The Washington Post*. <https://www.washingtonpost.com/national-security/2025/11/28/hegseth-kill-them-all-survivors-boat-strike/>

Appendix A: 2025 Naval Buildup Timeline

August: The Iwo Jima Amphibious Ready Group (ARG) was deployed to the Caribbean in August. The ARG consists of three ships: the amphibious assault ship USS Iwo Jima and the amphibious transport docks USS San Antonio and USS Fort Lauderdale. Altogether, the ARG embarks more than 4,500 sailors and Marines, including 22nd Marine Expeditionary Unit (MEU).⁶⁰ The MEU is composed of more than 2,000 Marines with 20-30 aircraft, including utility and attack rotary-wing aircraft such as the AH-1Z Viper. In addition, three Arleigh Burke-class Guided-Missile Destroyers (DDG) were deployed: the USS Sampson, USS Gravely, and USS Jason Dunham.

September: By September, the deployed fleet expanded to include another Guided-Missile Destroyer, the USS Stockdale. In addition, Ticonderoga-class Guided-Missile Cruiser USS Lake Erie, Littoral Combat Ship USS Minneapolis-Saint Paul, and the nuclear attack submarine USS Newport News arrived in the Caribbean.⁶¹

October: Nearly a dozen warships and thousands of sailors and Marines were operating in the region by October. Littoral Combat Ship USS Wichita replaced the USS Minneapolis-Saint Paul.⁶²

November: USS Gerald R. Ford carrier strike group arrived after being redirected from the Middle East to the Caribbean, representing the largest surge.⁶³ The strike group is composed of the USS Gerald R. Ford aircraft carrier, the Navy's newest supercarrier, along with Carrier Airwing 8, and three Arleigh Burke-class Guided-Missile Destroyers (the USS Mahan, USS Bainbridge, and the USS Winston Churchill). At the same time, Trump authorized CIA covert operations inside Venezuela.⁶⁴

December: By December, it was reported that 11 war ships and 15,000 military personnel were deployed to the Caribbean, the largest regional buildup in generations.⁶⁵

⁶⁰ U.S. Naval Institute Staff. (2025, September 8). USNI News Fleet and Marine Tracker: Sept. 8, 2025. *USNI News*. <https://news.usni.org/2025/09/08/usni-news-fleet-and-marine-tracker-sept-8-2025>

⁶¹ Carlin, M. (2025, September 8). US Navy Deploys Los Angeles-class Attack Submarine to Venezuelan Waters. *The National Interest*. <https://nationalinterest.org/blog/buzz/us-navy-deploys-los-angeles-class-attack-submarine-to-venezuelan-waters-mc-090825>

⁶² Billard, R. (2025, October 30). Marines in the Caribbean: Poised for Any Potential Conflict. *Military.com*. <https://www.military.com/feature/2025/10/29/marines-caribbean-poised-any-potential-conflict.html>

⁶³ Billiard, R. Massive US Marine Buildup in Caribbean Just 7 Miles from Venezuela's Coast. *Military.com*. <https://www.military.com/feature/2025/11/19/massive-us-marine-buildup-caribbean-just-7-miles-venezuelas-coast.html>

⁶⁴ Pager, T., Barnes, J. E., & Schmitt, E. (2025, November 18). Trump Said to Authorize C.I.A. Plans for Covert Action in Venezuela. *The New York Times*. <https://www.nytimes.com/2025/11/18/us/politics/trump-covert-action-venezuela.html>

⁶⁵ Toropin, K. (2025, December 18). A look at the US military's unusually large force near Venezuela. *Associated Press*. <https://apnews.com/article/us-military-warships-troops-venezuela-caribbean-f0cea0fbfcd991066b2489460f685001>

Appendix B: USS Gerald R. Ford Carrier Air Wing Composition

Carrier Air Wing 8 is embarked with the USS Gerald R. Ford as part of Carrier Strike Group 12. The air wing is composed of the following aircraft squadrons:⁶⁶

- Four Strike Fighter Squadrons
 - VFA 31, the “Tomcatters,” flying the F/A-18E Super Hornet
 - VFA 37, the “Ragin Bulls” flying the F/A-18E Super Hornet
 - VFA 87, the “Golden Warriors” flying the F/A-18E Super Hornet
 - VFA 213, the “Black Lions” flying the F/A-18F Super Hornet
- One Electronic Attack Squadron; VAQ 142, the “Gray Wolves,” flying the EA-18G Growler
- One Airborne Command and Control Squadron; VAW 124, the “Bear Aces,” flying the E-2D Advanced Hawkeye
- One Fleet Logistics Squadron; VRC 40 Det., the “Rawhides,” flying the C-2A Greyhound
- One Helicopter Maritime Strike Squadron; HSM 70, the “Spartans,” flying the MH-60R Seahawk
- One Helicopter Sea Combat Squadron; HSC 9, the “Tridents,” flying the MH-60S Seahawk

⁶⁶ U.S. Navy Institute Staff. (2026, February 2). USNI News Fleet and Marine Tracker: Feb. 2, 2026. *USNI News*. <https://news.usni.org/2026/02/02/usni-news-fleet-and-marine-tracker-feb-2-2026>