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Gaza: Economic Collapse and Humanitarian Catastrophe

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The Economic Studies Unit

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It has been a year since Israel's genocidal war on Gaza began, leaving behind a trail of unprecedented destruction and a deepening humanitarian catastrophe that continues to devastate the lives of millions. The war continues to inflict catastrophic damage on Gaza's economy and infrastructure, plunging the territory into a severe humanitarian and economic crisis. This scale of destruction has not only disrupted daily life but also shattered prospects for economic stability and recovery. According to a recent report by the World Bank and the United Nations, the damage to Gaza's critical infrastructure is estimated at \$18.5 billion, an amount equivalent to 97% of the combined GDP of the West Bank and Gaza in 2022.¹ This economic analysis examines the entangled economic and humanitarian crises, with a particular focus on the implications of Israel's UNRWA ban on food security in Gaza, while exploring pathways to recovery and resilience amidst the extensive destruction.

Economic Devastation

The brutal war on Gaza has led to unparalleled economic devastation, with the GDP plummeting by 81%, signalling a near-total collapse of its economy.² This sharp decline reflects widespread disruptions in trade, production, and services, leaving the territory unable to sustain economic activity. Massive job losses have further exacerbated poverty, plunging an already vulnerable population into deeper humanitarian crises. These losses are driven by two factors: First, the suspension of Israeli-issued work permits has cut off access to employment for thousands of workers who previously relied on jobs across the border,³ drastically reducing household incomes for families that depended on these earnings. Second, the widespread destruction of infrastructure, businesses, and industrial facilities during recent aggression of Gaza.⁴ These two forces have compounded the economic challenges, leaving the population in Gaza with limited or no means of livelihood, with poverty levels now encompassing nearly 2.3 million residents in Gaza.⁵

Before the war, Gaza faced severe socio-economic challenges, including a poverty rate of 64%, limited employment opportunities, inadequate infrastructure, and heavy reliance on foreign aid.⁶ Long-standing blockades and movement restrictions further deepened these vulnerabilities.

The ongoing war has drastically worsened these conditions, driving poverty to nearly 100% and causing widespread unemployment, infrastructure destruction, and the collapse of essential services.

1 World Bank, "Joint World Bank-UN Report Assesses Damage to Gaza's Infrastructure," 2/4/2024, accessed on 26/11/2024, at: <https://acr.ps/1L9zQV3>

2 UNCTAD, "Economic Crisis Worsens in Occupied Palestinian Territory Amid Ongoing Gaza War," 12/9/2024 accessed on 26/11/2024, at: <https://acr.ps/1L9zQqf>

3 Noria Research. "The Suspension of Palestinian Labor to Israel Since October 7th: A Turning Point", 30/9/2024 accessed on 12/5/2024, at: <https://acr.ps/1L9zQKa>

4 "Almost 400,000 Palestinians Have Lost Jobs Due to War, Report Says". *The Guardian*, 3/12/2023, accessed 3/12/2024 at: <https://acr.ps/1L9zQtl>

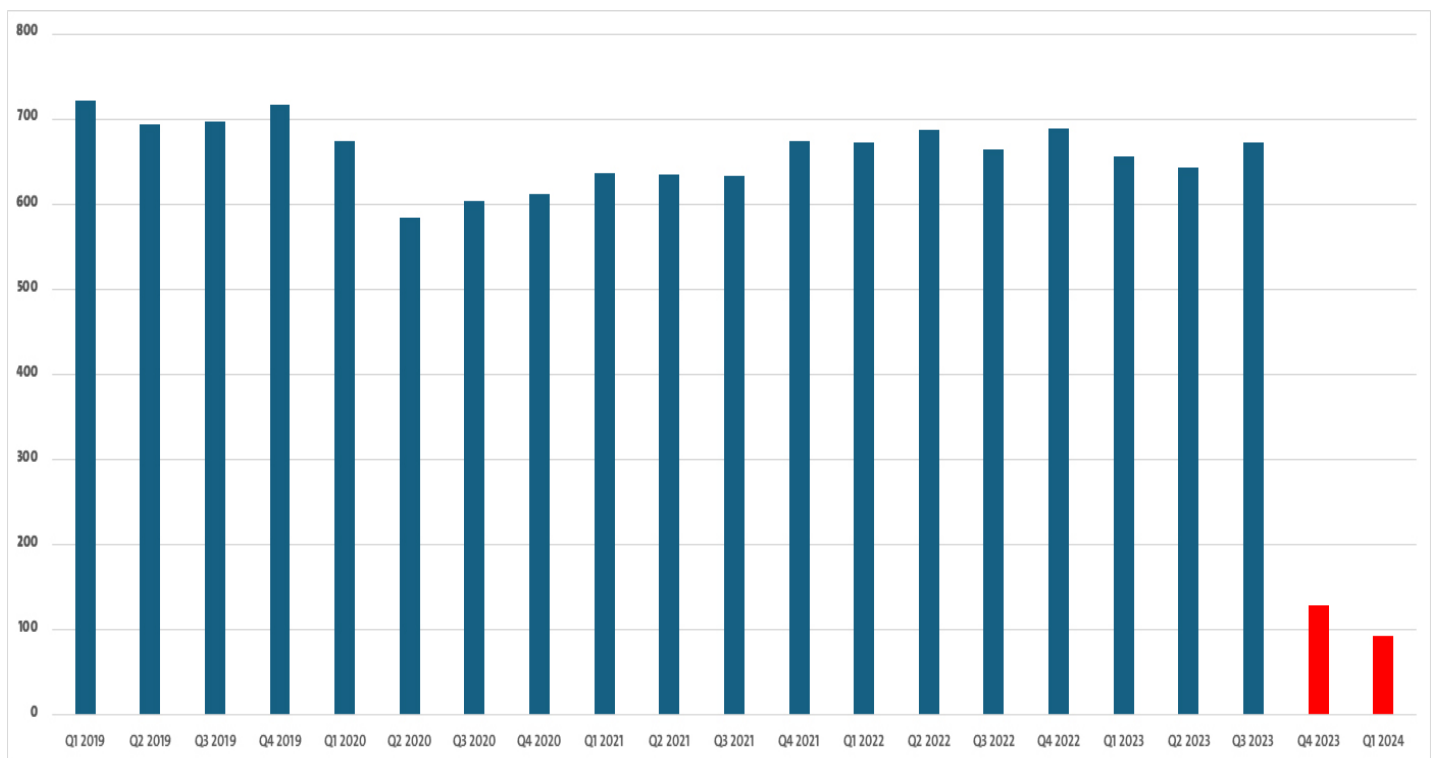
5 OCHA, "Humanitarian Situation Update #224 | Gaza Strip," *ReliefWeb*, 30/9/2024, accessed on 26/11/2024, at: <https://acr.ps/1L9zQyW>

6 Palestine Economic Policy Research Institute (MAS). *Special Bulletin 1: Economic Impacts of the Ongoing Crisis*. 3/12/2023, accessed on 5/12/2024, at: <https://acr.ps/1L9zRc5>

Beyond the immediate economic collapse, the war has paralyzed trade, ceased mobility, and decimated critical services, leaving Gaza's economic sectors in disarray. Severe restrictions on trade and movement have significantly weakened an already fragile economy, while declining government revenues and reduced international aid have placed immense fiscal pressure on the Palestinian government. This strain has impeded its ability to deliver basic services and support recovery efforts, exacerbating the already dire situation.⁷

Figure 1 demonstrates Gaza's Gross Domestic Product (GDP) plummeting by 81% in the last quarter of 2023, resulting in a 22% contraction for the entire year. By mid-2024, Gaza's economy had shrunk to less than one-sixth of its 2022 level, experiencing a rapid and alarming decline that highlights the devastating magnitude of the war's impact on Gaza's stability and outlook for recovery. Figure 2 demonstrates that the spike in unemployment led to a sharp contraction in Gaza's GDP, significantly shrinking household incomes and reducing consumer spending, which further exacerbates reliance on external aid. With unprecedented job losses and the destruction of livelihoods, Gaza is faced with significant challenges in stabilizing and rebuilding its economy.⁸

Figure 1: GDP in Gaza, millions of constant 2015 dollars, 2019 Q1 – 2024 Q1



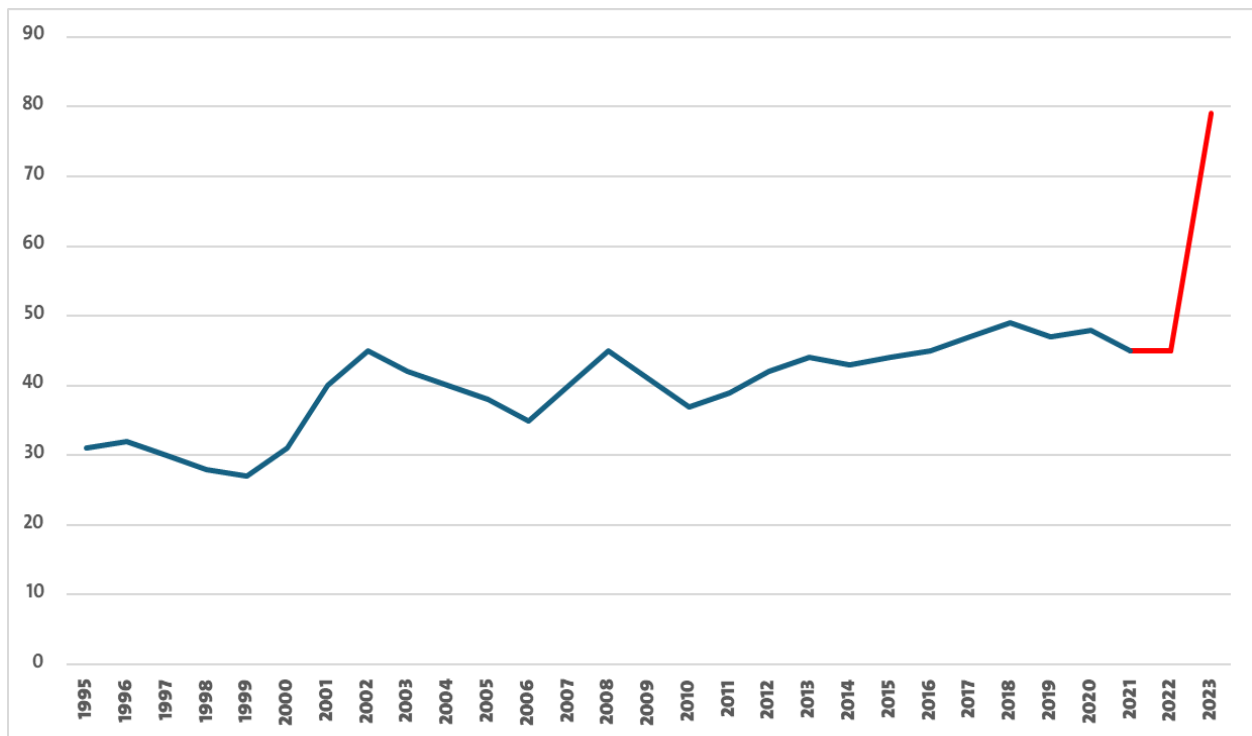
Source: UN Trade and Development (UNCTAD), calculations based on Palestinian Central Bureau of Statistics (PCBS) quarterly national accounts, accessed on 26/11/2024.

⁷ UNCTAD, *Preliminary Assessment of the Economic Impact of the Destruction in Gaza and Prospects for Economic Recovery*, 31/1/2024, accessed on 26/11/2024, at: <https://acr.ps/1L9zQGV>

⁸ UNCTAD, *Report on UNCTAD Assistance to the Palestinian People: Developments in the Economy of the Occupied Palestinian Territory*, accessed on 26/11/2024, at: <https://acr.ps/1L9zRko>



Figure 2: Unemployment %, 1995 - 2023 in Gaza



Source: UNCTAD calculations based on PCBS quarterly national accounts, accessed on 27/11/2024.

This widespread economic devastation extends to Gaza's agricultural sector, which has been particularly hard-hit, with long-lasting consequences for employment and food security.

Key agricultural hubs across Gaza have been devastated, including Beit Lahiya's strawberry fields, Khan Younis's citrus orchards, and Deir al-Balah's date and olive groves.⁹ The land that produced these crops, essential for livelihoods and economic output, have been rendered barren by widespread destruction.¹⁰ Environmental contamination caused by the weapons used in the war will further delay recovery, hindering soil and water quality.¹¹ Some agricultural activities, like olive farming, will take years to resume; for instance, olive trees will require at least three years to bear fruit again.¹² This prolonged disruption underlines the long-lasting damage to Gaza's agricultural sector and its economy.

The severe challenges facing the agriculture sector, including resource shortages and disrupted labour, are just one example of the widespread economic devastation caused by the war. As shown in Table 1, the brutal war has led to a sharp decline with various sectors experiencing significant reductions in their value added to the economy. Construction and manufacturing were hit hardest

⁹ Mohammed Hussein and Mohammed Haddad, "How Israel Destroyed Gaza's Ability to Feed Itself." *Al Jazeera*, 2/7/2024, accessed on: 3/12/2024, at: <https://acr.ps/1L9zQni>

¹⁰ Jason Burke and Malak A Tantesh "Gaza Food Production Decimated as 70 Per Cent of Farmland Hit," *The Guardian*, 21/11/2024, accessed on 3/12/2024, at: <https://acr.ps/1L9zQMP>

¹¹ Hussein and Haddad.

¹² Linah Alsaafin and Ruwaida Amer, "'Our Hearts Burn': Gaza's Olive Farmers Say Israel War Destroys Harvest", *Al Jazeera*, 6/11/2023, accessed 5/12/2024, at: <https://acr.ps/1L9zQum>



due to their dependence on stable conditions, resource availability, and functional supply chains, which were all severely disrupted by war.¹³ Damage to infrastructure has seen their output further deteriorate. In contrast, telecommunications and financial services demonstrated resilience, given their critical role during crises and lower vulnerability to physical destruction.

Table 1: Distribution of Real GDP by Sector in the Occupied Palestinian Territories

Sector	Oct 2022–Sep 2023		Oct 2023–Sep 2024		% Change
	M US\$	% distribution	M US\$	% distribution	
Agriculture, forestry, and fishing	927	5.8	647	6.0	-30.2
Manufacturing, mining, electricity, and water supply	1,904	11.9	1,231	11.4	-35.4
Construction	686	(4.3)	361	3.3	-47.3
Wholesale and retail trade	2,891	18.1	2,054	19.0	-29.0
Transportation and storage	244	1.5	163	1.5	-33.5
Financial and insurance activities	781	4.9	605	5.6	-22.5
Information and communication	503	3.2	410	3.8	-18.5
Services	3,210	20.1	2,205	20.4	-31.3
Public administration and defence	1,826	11.4	1,193	11.0	-34.7
Households' activities, custom duties and VAT on imports, net	2,989	18.7	1,947	18.0	-34.9
Total	15,962	100	10,817	100	-32.2

Source: PCBS estimates, reproduced by the author from ILO, *A Year of War in Gaza: Impacts on Employment and Livelihoods in the West Bank and Gaza Strip - Bulletin No. 5*, 10/2024, accessed 05/12/2024, at: <https://acr.ps/1L9zQwe>

Humanitarian Catastrophe: The Cost to Human Life

The humanitarian crisis in Gaza has reached catastrophic levels, heavily reliant on limited foreign aid through UN agencies. While 500 aid trucks entered Gaza daily before the 2023 war, this number plummeted to 166 by September 2024.¹⁴ Israel's control over Gaza's border crossings

¹³ United Nations. *Gaza War: Expected Socioeconomic Impacts - Palestine Policy Brief*, accessed 5/12/2024, at: <https://acr.ps/1L9zR2y>

¹⁴ Anadolu Agency, "UNRWA Warns of Deepening Humanitarian Crisis in Gaza Amid Winter Storms," accessed 25/11/2024, at: <https://acr.ps/1L9zQxH>



has significantly contributed to aid shortages. Since early May 2024, The Rafah crossing, the primary entry point for aid and humanitarian workers, has proven highly inefficient. Designed for smaller-scale operations, it struggled to handle the daily influx of large trucks. Lengthy Israeli inspections, arbitrary restrictions on essential items like medical supplies and water filters, and the rejection of aid pallets for not meeting precise size specifications further slowed the process. In many cases, entire aid missions were denied entry, exacerbating the humanitarian crisis.¹⁵ Currently, 83% of required food aid is blocked, forcing residents to survive on one meal every other day. Malnutrition affects 50,000 children under five who urgently need treatment. The war has caused over 43,000 deaths, 101,000 injuries, and displaced nearly 1.9 million people, including 43,000 pregnant women.¹⁶ Each evacuation order exacerbates the crisis, as families are forced to move repeatedly. With 70% of Gaza's infrastructure destroyed, basic necessities like food, clean water, and shelter are out of reach for most of the population. Severe winter weather compounds these hardships, leaving approximately two million displaced families,¹⁷ including the elderly and young children, exposed to freezing conditions with inadequate shelter and insufficient supplies.¹⁸ The scarcity of proper tents, blankets, and heating materials exacerbates the risks for displaced families, particularly for those with pre-existing health conditions, leaving them increasingly vulnerable to diseases and death.¹⁹

The humanitarian catastrophe in Gaza is not only the result of the widespread destruction caused by the war but also reflects the absence of political will to effectively deliver aid to those in need. While some countries have resorted to dropping aid by planes, this approach has proven largely ineffective.²⁰ A significant portion of the aid has ended up in the sea, Israeli controlled areas, in or inaccessible locations, rendering it useless. Additionally, uncoordinated airdrops have caused chaos on the ground, with desperate crowds risking injury in stampedes or from falling aid packages when parachutes fail to deploy correctly.²¹ Such inefficiency highlights the urgent need for political pressure to open land passageways into Gaza, which would ensure safer, more reliable, and adequately scaled delivery of humanitarian assistance. Without such measures, the limited aid that does reach Gaza falls far short of addressing the dire needs of its population, leaving millions without access to food, clean water, or adequate shelter.

The 2.3 million people enduring catastrophic conditions in Gaza cannot be sustained through airdrops alone. After enduring relentless bombardments and dehumanizing conditions, the people of Gaza deserve coordinated and effective relief efforts. While any aid arriving in Gaza is valuable, air

¹⁵ Arab Center Washington DC, "A Cycle of Deprivation: The Challenges of Getting Humanitarian Aid into Gaza," 02/11/2023, accessed 03/12/2024, at: <https://acr.ps/1L9zRbh>

¹⁶ ReliefWeb, "Israel's Siege Now Blocks 83% of Food Aid Reaching Gaza, New Data Reveals," 29/11/2023, accessed 05/12/2024, at: <https://acr.ps/1L9zQHM>

¹⁷ Norwegian Refugee Council (NRC), "Israel's Siege Now Blocks 83% of Food Aid Reaching Gaza, New Data Reveals," accessed 26/11/2024, at: <https://acr.ps/1L9zQZz>

¹⁸ Al Jazeera, "Heavy Rains Flood Tents in Gaza, Bringing Misery for Palestinians," 25/11/2024, accessed 27/11/2024, at: <https://acr.ps/1L9zQKe>

¹⁹ UNDP, *Gaza War: Expected Socioeconomic Impacts on Palestine - Policy Brief*, 10/2024, accessed 26/11/2024, at: <https://acr.ps/1L9zQRY>

²⁰ Middle East Eye, "War in Gaza: Why Airdropping Aid Is Doing More Harm than Good," 29/11/2023, accessed 03/12/2024, at: <https://acr.ps/1L9zRbj>

²¹ The Guardian, "Gaza Aid Airdrop Kills Civilians When Parachute Fails to Open, Witness Says," 08/03/2024, accessed 05/12/2024, at: <https://acr.ps/1L9zQJa>



and sea transportation should be regarded as supplementary to land routes, not a substitute.²² The population in Gaza depends heavily on aid for survival, with many relying on it to meet basic calorie needs. While emergency measures such as air or sea-based aid offer temporary relief, they fall short in addressing the sustained and overwhelming humanitarian demands. Land-based aid delivery is crucial for ensuring the consistency and scale necessary to meet these immediate survival needs. Securing safe and reliable land access is essential for alleviating Gaza's suffering and supporting the population in enduring the ongoing crisis.

A Total Collapse of the Medical System

A year-long of brutal aggression and attacks has brought Gaza's medical system to the verge of total collapse. Approximately 84% of health facilities are damaged, with destruction totalling \$554 million. Since the war began, 649 facilities have been affected, including over three-quarters of hospitals, incurring damages exceeding \$222 million.²³ Operational hospitals are overwhelmed by overcrowding, insufficient medical supplies, and power outages.

With only 1,500 hospital bed, half the pre-war capacity, and severe shortages of critical supplies like insulin and blood, healthcare services are unable to meet the huge demand. Hygiene supplies have dropped to 15% of 2023 levels, leaving one million women without basic necessities.²⁴ The lack of clean water, electricity, and fuel further impairs hospital operations, while extreme weather amplifies the suffering of displaced populations.

The targeting of hospitals and clinics in Gaza has created immediate humanitarian crises and exacerbated long-term vulnerabilities for its population. These attacks have severely disrupted access to vital healthcare services, leaving communities reliant on limited and inconsistent external aid. Rebuilding Gaza's healthcare system is both time-consuming and costly, made even more challenging by the loss of over 1000 healthcare professionals and restricted financial resources.²⁵ The Israeli army has been blocking the entry of medical supplies, healthcare delegations, and hundreds of surgeons into Gaza.²⁶ This destabilization of public health systems further hinders Gaza's economic recovery, deepening cycles of dependency and hardship for its residents. Protecting healthcare infrastructure in Gaza is essential to preventing lasting damage and ensuring a viable pathway to recovery and resilience for its population.

²² Amnesty International, "Gaza: Airdrops and Sea Routes Are No Alternative to Aid Delivery by Land," 03/2024, accessed 03/12/2024, at: <https://acr.ps/1L9zRds>

²³ IEMed, "The Humanitarian Crisis in Gaza and Its International Repercussions," accessed 27/11/2024, at: <https://acr.ps/1L9zQL6>

²⁴ ReliefWeb, "Over 1,000 Attacks on Healthcare in the Occupied Palestinian Territory since October," accessed 27/11/2024, at: <https://acr.ps/1L9zQUC>

²⁵ Mohammed, Fatima, et al., "Defending the Right to Health in Gaza: A Call to Action by Health Workers," *War and Health* 18, no. 1 (2024): 57

²⁶ Middle East Monitor, "Over 1,000 Doctors, Nurses Killed in Israeli Attacks in Gaza, Local Authorities Say," 24/11/2024, accessed 28/11/2024, at: <https://acr.ps/1L9zQYJ>

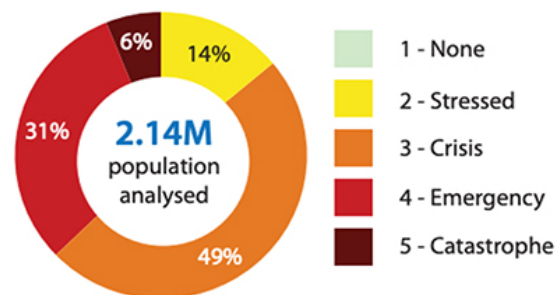


The Impact of Israel's UNRWA Ban on Food Security in Gaza

The recent decision by Israel to ban UNRWA operations has significantly exacerbated Gaza's ongoing humanitarian crisis, severely impacting food security for the already vulnerable population.²⁷ With over 1.84 million people classified in high levels of acute food insecurity (IPC Phase 3 or above) as of October 2024, nearly 133,000 face catastrophic food insecurity (IPC Phase 5)²⁸ (See figure 3). Additionally, acute malnutrition levels have risen to ten times higher than before the recent escalation in hostilities. This ban further disrupts humanitarian operations in a territory where 70% of crop fields have been destroyed, displacing nearly 2 million people and intensifying the collapse of critical food systems.²⁹

The situation is expected to worsen in the coming months if the humanitarian access remains restricted, food prices soar, and the provision of essential nutrition services declines. Between November 2024 and April 2025, projections indicate that nearly 90% of Gaza's population will experience acute food insecurity, with 345,000 in catastrophic conditions.³⁰ Families have already exhausted their coping mechanisms, with many relying on one meal a day or skipping meals entirely.³¹ The risk of famine is becoming increasingly likely, driven by limited access to food, severe overcrowding in shelters, and the onset of seasonal diseases such as respiratory infections and waterborne illnesses exacerbated by inadequate sanitation.³² Without urgent intervention, the ban on UNRWA and continued restrictions could trigger a humanitarian catastrophe of unprecedented scale, leaving children, pregnant women, and vulnerable groups facing starvation and death.

Figure 3: IPCC Classification



Source: Integrated Food Security Phase Classification, *Gaza Strip: Acute Food Insecurity and Malnutrition – IPC Special Snapshot – September 2024 – April 2025*, October 2024, accessed 28/11/2024, at: <https://acr.ps/1L9zQWk>

²⁷ United Nations Relief and Works Agency for Palestine Refugees in the Near East, "'More People Will Die': How Israel's UNRWA Ban Affects Palestinians in Gaza and Beyond," 10/11/2024, accessed 28/11/2024, at: <https://acr.ps/1L9zQtX>

²⁸ United Nations, *Gaza Strip: Acute Food Insecurity and Acute Malnutrition – IPC Special Snapshot – September 2024 – April 2025*, 17/10/2024, accessed 28/11/2024, at: <https://acr.ps/1L9zQWk>

²⁹ United Nations, *Gaza Strip: Acute Food Insecurity and Acute Malnutrition – IPC Special Snapshot – September 2024 – April 2025*, United Nations, 17/10/2024, accessed 28/11/2024, at: <https://acr.ps/1L9zQpr>

³⁰ Integrated Food Security Phase Classification, *Gaza Strip: Acute Food Insecurity and Acute Malnutrition – IPC Special Snapshot – September 2024 – April 2025*, United Nations, 17/10/2024, accessed 28/11/2024, at: <https://acr.ps/1L9zQWk>

³¹ Refugees International, "Untangling the Reality of Famine in Gaza," 10/11/2024, accessed 05/12/2024, at: <https://acr.ps/1L9zRhD>

³² World Food Programme, "New Gaza Food Security Assessment Sees Famine Risk Persisting Amid Ongoing Fighting," 17/10/2024, accessed 05/12/2024, at: <https://acr.ps/1L9zRf3>



The Path Forward: Peace and Reconstruction

Despite the devastation brought by the war, there remains hope for Gaza's recovery. With focused and coordinated efforts, it is possible to restore livelihoods, rebuild infrastructure, and create opportunities for sustainable development. The resilience of Gaza's people, coupled with international support, can pave the way for a brighter future where peace and progress are attainable. This can be achieved through two critical actions: implementing an immediate ceasefire and lifting the blockade.

1. An Immediate Ceasefire

A ceasefire is the most urgent step to stop further loss of lives and enable unhindered humanitarian operations. The international community must mobilize diplomatic channels to pressure all parties toward a lasting ceasefire. GCC countries, with their substantial financial resources and geopolitical leverage, can play a critical role in Gaza's recovery. Beyond financial aid, they can mediate peace efforts, promote stability, and facilitate dialogue to prevent future escalations³³. By investing in collaborative initiatives such as dialogue and mediation, and economic integration, the GCC can help reduce Gaza's isolation and foster a foundation for recovery.

2. Lifting the Illegal and Inhumane Blockade on Gaza

Lifting the blockade on Gaza offers a transformative opportunity to rebuild the region's economy and improve the lives of its people. By enabling the unrestricted movement of goods, people, and resources, Gaza could revitalize its industries, create new job opportunities, and foster self-sufficiency. Open trade routes would reconnect Gaza to regional and global markets, providing its businesses and entrepreneurs with the tools needed to thrive.

Additionally, lifting the blockade would facilitate the delivery of essential humanitarian aid and supplies, ensuring that basic needs are met while supporting long-term development. With renewed access to education, healthcare, and employment opportunities, Gaza's population would have the chance to move toward economic stability and resilience. Removing the blockade is not only a pathway to immediate recovery but also a foundation for sustainable growth, peace, and prosperity in the region.

In summary, although the scars of the war run deep, a recovery is possible for Gaza through decisive and coordinated action. Achieving a ceasefire and lifting the blockade are two vital steps among many needed to stabilize and rebuild Gaza. The international community, with GCC leadership and regional collaboration, holds the potential to transform Gaza's challenges into opportunities for growth and resilience. This vision requires bold steps, a commitment to justice, and a shared dedication to peacebuilding. For Gaza's future generations, addressing the consequences of this devastation is not only an economic necessity but a moral responsibility, one that carries the promise of hope, stability, and a path toward prosperity.

³³ Gulf Cooperation Council, "HE GCC Secretary-General Calls for Collective Efforts to Stop War in Gaza and Ensure Delivery of Humanitarian Aid," 02/12/2024, accessed 05/12/2024, at: <https://acr.ps/1L9zQmn>



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