International Capitalists Continue Profitable Deals with Israel

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Neither international institutions nor protests have stopped Israeli nationalists from continuing their offensive in Gaza.

Details. Over two years since the beginning of Israel's campaign in Gaza, capitalists worldwide have continued to maintain and expand ties with Israel's war machine, despite many spontaneous protests and populist campaigns aimed at forcing Netanyahu's government to end the fighting.

► Amazon, Microsoft and Google – commanding 60% of the global cloud services market – compete for lucrative Israeli government contracts. All three rivals provide data infrastructure, which the Israel Defense Forces (IDF) admits using as a "weapons platform".

► The six largest global arms firms all supply weaponry & components to the Israeli military. Bombs dropped on Gaza schools are American-made. China's 'DaJiang Innovations,' the world's largest drone company (controlling 70% of the market), sells UAVs to Israel, which the IDF reportedly uses against civilians.

► Seven major banks, classified as 'Global Systemically Important' (GSI), have underwritten and bought $20 billion worth of Israeli war bonds, which the government issued to fund the onslaught on Gaza. Most German, British and American GSI banks are involved.

► The 'Big Three' financial investment titans – managing $27 trillion in assets worldwide, including the biggest stakes in 88% of S&P; 500 firms – are also the largest institutional shareholders in companies providing arms & equipment to Israeli forces.

Context. The Gaza conflict unfolds within a global surge of imperialist wars, the highest intensity in 75 years. Worldwide military spending increased by 10% in 2023–2024, reflecting the profits to be made from regional conflicts. Defence stocks have surged accordingly: Israeli armaments shares grew 120% since October 7th, while China's defence firms rose by up to 16%, and American and European military corporations report record profits.

► This conflict in particular is part of an inter-imperialist struggle between Israeli and Iranian capitalists, each seeking to maximise profits at the expense of the working population. Israeli goals of annexing Gaza and the West Bank — like Iranian attempts to control Iraq and Syria — are instances of the global redivision of the world among rival capitalists.

► Israel's attacks on Gaza followed the reactionary Hamas-led "Al-Aqsa Flood" offensive, organised with Iranian support. In carrying out its offensive, Hamas exposed hundreds of thousands of civilians to Israeli strikes, seeking expanded political influence both within Gaza and on the international stage. We have previously written extensively about this subject.

► The Gaza issue has been used by bourgeois politicians, social chauvinists, right-wing and left-wing adventurers to amass political capital by exploiting popular outrage. Social-democratic opportunists in the West – such as "Your Party" in Britain and the "New Popular Front" in France – are using Gaza's destruction as a campaign issue, to increase their vote share in bourgeois elections. In doing so, they portray

themselves as the anti-war “opposition”, despite still working within and upholding the same system that enables the war.

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