

*Report says Israel facing collapse
as 46,000 businesses forced to
close due to war of aggression
against Gaza*



Tel Aviv, July 14 (RHC)-- Since the beginning of the genocidal Israeli war on Gaza, some 46,000 businesses in the occupied territories have been forced to shut down, with more closures anticipated, deteriorating the economic crisis in the occupying entity.

The grim news for the Zionist regime was announced by the Israeli CofaceBdi Company, specializing in business information for credit risk management, as cited by Israel's Hebrew-language Maariv daily newspaper earlier this week, referring to Israel as a regime "in collapse."

According to Chief Executive Officer of CofaceBdi Yoel Amir, the figure is significant, covering a wide range of sectors, with approximately 77 percent of the businesses shut down since the war began, about 35,000 of them being small businesses employing up to five people.

He added that the construction sector and related industries like ceramics, air conditioning, aluminum, and building materials are the most at-risk industries significantly affected by the current situation.

Amir further told Maariv that the trade sector has also been severely affected, including the service sector and industries such as fashion, furniture, housewares, entertainment, transport, and tourism.

According to CofaceBdi, Israel is in a situation where there is almost no foreign tourism and that "damage to businesses is all over the country, and almost no sector has been spared."

This includes the agriculture sector, primarily situated in the southern and northern regions, both of which are active regions of war due to threats from the Palestinian resistance movement Hamas and Lebanon's Hezbollah resistance movement.

"The damage to the Israeli economy is extensive on all fronts. When companies close and cannot meet their financial obligations, it ripples out to affect customers, suppliers, and others within their ecosystem." Amir added.

The CofaceBdi CEO also estimated that 60,000 Israeli businesses are expected to be shut down by the end of 2024.

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