

# *World Bank reports Israel's aggression inflicts \$8.5 billion in economic losses on Lebanon*

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**Smoke rises among residential buildings following an Israeli attack on Dahiyeh in Beirut,**

## Lebanon on November 13, 2024. (Anadolu Agency)

Washington, November 16 (RHC)-- A new report by the World Bank says Israel's brutal aggression against Lebanon has inflicted huge economic and physical losses on the country since last October. The report put economic losses suffered by the country at \$5.1 billion. It added that additional damage to physical structures amounted to at least \$3.4 billion.

The report said the losses are "largely concentrated in the commerce, tourism, and hospitality sectors... as well as in the agriculture sector. " The bank said the final cost of damage and losses in Lebanon associated with the conflict is expected to significantly exceed the combined \$8.5 billion.

According to the World Bank, nearly 100,000 housing units have been destroyed mainly in Lebanon's south, and around 166,000 people have lost their jobs. It cited commerce, tourism, hospitality, and agriculture as the main sectors hit by Israel's aggression.

The Bank also estimated that the Israeli war on Lebanon will cut the country's real GDP growth for 2024 by at least 6.6 percent. Since September 23rd, Israel has ramped up its air offensive in Lebanon, later sending in ground troops.

Lebanon's health ministry on Thursday said 33 people had been killed in Israeli strikes on the south and east, with a civil defense official saying an Israeli raid killed at least five rescuers in the Baalbek area.

At least 3,365 people have been killed in Israeli strikes in Lebanon over the past year, with the vast majority in the past seven weeks. Another 14,344 have been wounded, mostly women and children.

The Lebanese government reports that around 1.2 million people have been displaced since Israel began its bombing campaign on the Arab country. This includes many of the 1.5 million Syrian refugees who have been residing in Lebanon since the conflict erupted in Syria 13 years ago.

Israel has once again hit southern parts of the Lebanese capital with strikes. In response to the ongoing aggression, the Lebanese resistance movement Hezbollah has been staging hundreds of retaliatory strikes against the occupied Palestinian territories and the Israeli forces trying to advance on southern Lebanese areas.

The movement has vowed to sustain its strikes until the regime ends the escalation.

[ SOURCE: AL JAZEERA ]

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