

Poverty is now rampant in Israel as result of ongoing genocidal war against Gaza

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A homeless person in the streets of occupied East Jerusalem, Dec. 18, 2024.

Tel Aviv, December 29 (RHC)-- Wars may be good business for military manufacturers, but, in the case of Israel, it is bad news for the general population. Poverty has stricken the illegally occupied Palestinian lands, and the Israeli premier Netanyahu is taking down the population with it.

The Israeli poverty rate is among the highest in developed nations, second only to Costa Rica. According to a recent report by the National Insurance Institute, nearly 2 million Israelis, 20% of the population, live below the poverty line.

There was a 15.2% increase in pay last year. Young people under 29 have been particularly affected, with 47.2% living below the poverty line. The situation is especially dire for families with children as 872,000 children, that is 9% of all children in Israel live in poverty.

The highest concentration of poverty can be found in al-Aqsa, where 48.3% of the families are classified as poor, followed by the northern and southern regions, with poverty rate of 22.5% and 22.6% respectively. Intervention has reduced individual poverty by 33.5% and family poverty by 41%.

A new report has placed Israel second after Costa Rica in per capita poverty among 38 members of the Organization for Economic Cooperation and Development (OECD).

Israeli poverty reduction efforts still lag behind other OECD countries, highlighting the persistent nature of the economic inequality. Israel is no stranger to a high poverty rate. It's not surprising that the price increases have had an impact on Israel's food security.

Prices rose in 2023 by 4% forcing those in the lower income brackets to cut other expenses, such as 9.7% who gave up on medical treatment, or 5% who did not have access to a hot meal at least once every other day.

Although Israel was already suffering economically prior to October 7, 2023. It is now caught in an economic crisis due to the multiple war scenarios after al-Aqsa Flood, facing an existential threat from a debt of around \$336 billion, to a plummeting GDP. Falling from 6.5% in 2022 to around 2% in 2023 and now zero in 2024, Israel's economy and society is falling into a spiral of collapse.

[SOURCE: PRESS TV]

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