

Profiting from Genocide

CHRIS HEDGES • JULY 2, 2025 • 2,500 WORDS • 2 COMMENTS



Murder in the Bank – by. Mr. Fish

War is a business. So is genocide. The latest [report](#) submitted by Francesca Albanese, Special Rapporteur on the Occupied Palestinian Territories, lists 48 corporations and institutions, including Palantir Technologies Inc., Lockheed Martin, Alphabet Inc., Amazon, International Business Machine Corporation (IBM), Caterpillar Inc., Microsoft Corporation and Massachusetts Institute of Technology (MIT), along with banks and financial firms such as Blackrock, insurers, real estate firms and charities, which in violation of international law are making billions from the occupation and the genocide of Palestinians.

The report, which includes a database of over 1,000 corporate entities that collaborate with Israel, demands these firms and institutions sever ties with Israel or be held accountable for complicity in war crimes. It describes “Israel’s “forever-occupation” as “the ideal testing ground for arms manufacturers and Big Tech – providing significant supply and demand, little oversight, and zero accountability – while investors and private and public institutions profit freely.”

The post-Holocaust [industrialists’ trials](#) and the [South African Truth and Reconciliation Commission](#) laid the legal framework for recognizing the criminal responsibility of institutions and businesses that participate in international crimes. This new report makes clear that decisions made by the International Court of Justice place an obligation on entities “to not engage and/or to withdraw totally and unconditionally from any associated dealings, and to ensure that any engagement with Palestinians enables their self-determination.”

“The genocide in Gaza has not stopped because it’s lucrative, it’s profitable for far too many,” Albanese told me. “It’s a business. There are corporate entities, including from Palestine-friendly states, who have for decades made businesses and made profits out of the economy of the occupation. Israel has always exploited Palestinian land, resources and Palestinian life. The profits have continued and even increased as the economy of the occupation transformed into an economy of genocide.”

In addition, she said, Palestinians have provided “boundless training fields to test the technologies, test weapons, to test surveillance techniques that now are being used against people everywhere from the Global South to the Global North.”

You can see my interview with Albanese [here](#).

The report lambasts corporations for “providing Israel with the weapons and machinery required to destroy homes, schools, hospitals, places of leisure and worship, livelihoods and productive assets, such as olive groves and orchards.”

The Palestinian territory, the report notes, is a “captive market” because of Israeli-imposed restrictions on trade and investment, tree planting, fishing and water for colonies. Corporations have profited from this “captive market” by “exploiting Palestinian labour and resources, degrading and diverting natural resources, building and powering colonies and selling and marketing derived goods and services in Israel, the occupied Palestinian territory and globally.”

“Israel gains from this exploitation, while it costs the Palestinian economy at least 35 per cent of its GDP,” the report notes.

Banks, asset management firms, pension funds and insurers have “channeled finance into the illegal occupation,” the report charges. In addition, “universities — centres of intellectual growth and power — have sustained the political ideology underpinning the colonization of Palestinian land, developed weaponry and overlooked or even endorsed systemic violence, while global research collaborations have obscured Palestinian erasure behind a veil of academic neutrality.”

Surveillance and incarceration technologies have “evolved into tools for indiscriminate targeting of the Palestinian population,” the report notes. “Heavy machinery previously used for [house demolitions](#), infrastructure destruction and resource seizure in the West Bank have been repurposed to obliterate the urban landscape of Gaza, preventing displaced populations from returning and reconstituting as a community.”

The military assault on the Palestinians has also “provided testing grounds for cutting-edge military capabilities: air defense platforms, drones, targeting tools powered by artificial intelligence and even the F-35 programme led by the United States of America. These technologies are then marketed as ‘battle proven.’”

Since 2020, Israel has been the eighth largest arms exporter in the world. Its two biggest weapons companies are [Elbit Systems Ltd](#) and the state-owned Israel Aerospace Industries Ltd (IAI). It has a series of international partnerships with foreign weapons firms, including “for the F-35 fighter jet, led by United States-based Lockheed Martin.”

“Components and parts constructed globally contribute to the Israeli F-35 fleet, which Israel customizes and maintains in partnership with Lockheed Martin and domestic companies.” the report reads. Since October 2023, F-35s and F-16s jets have been “integral to equipping Israel with the unprecedented aerial power to drop an estimated 85,000 tons of bombs, much of it unguided, to kill and injure more than 179,411 Palestinians and obliterate Gaza.”

“Drones, hexacopters and quadcopters have also been omnipresent killing machines in the skies of Gaza,” the report reads. “Drones largely developed and supplied by Elbit Systems and Israel Aerospace Industries have long flown alongside fighter jets, surveilling Palestinians and delivering target intelligence. In the past two decades, with support from these companies and collaborations with institutions such as the Massachusetts Institute of Technology, drones used by Israel acquired automated weapons systems and the ability to fly in swarm formation.”

Japan’s FANUC companies sell automation products and “provide robotic machinery for weapons production lines, including for IAI, Elbit Systems and Lockheed Martin.”

“Shipping companies such as the Danish A.P. Moller — Maersk A/S transport components, parts, weapons and raw materials, sustaining a steady flow of United States-supplied military equipment post-October 2023.”

There was a “65 per cent surge in Israeli military spending from 2023 to 2024 – amounting to \$46.5 billion, one of the highest per capita worldwide.” This “generated a sharp surge in their annual profits,” while “Foreign arms companies, especially producers of munitions and ordnance, also profit.”

At the same time, tech companies have profited from the genocide by “providing dual-use infrastructure to integrate mass data collection and surveillance, while profiting from the unique testing ground for military technology offered by the occupied Palestinian territory.” They enhance “carceral and surveillance services, from closed-circuit television (CCTV) networks, biometric surveillance, advanced tech checkpoint networks, ‘smart walls’ and drone surveillance, to cloud computing, artificial intelligence and data analytics supporting on-the-ground military personnel.”

“Israeli tech firms often grow out of military infrastructure and strategy,” the report reads, “as the NSO Group, founded by ex-Unit 8200 members, did. Its Pegasus spyware, designed for covert smartphone surveillance, has been used against Palestinian activists and licensed globally to target leaders, journalists and human rights defenders. Exported under the Defense Export Control Law, NSO group surveillance technology enables ‘spyware diplomacy’ while reinforcing State impunity.”

IBM, whose technology **facilitated** Nazi Germany’s generation and tabulation of punched cards for national census data, military logistics, ghetto statistics, train traffic management and concentration camp capacity, is once again a partner in this current genocide.

It has operated in Israel since 1972. It provides training for Israeli military and intelligence agencies, especially Unit 8200, which is responsible for clandestine operations, the collection of signal intelligence and code decryption, along with counterintelligence, cyberwarfare, military intelligence and surveillance.

“Since 2019, IBM Israel has operated and upgraded the central database of the Population and Immigration Authority, enabling collection, storage and governmental use of biometric data on Palestinians, and supporting the discriminatory permit regime of Israel,” the report notes.

Microsoft, active in Israel [since](#) 1989, is “embedded in the prison service, police, universities and schools — including in colonies. Microsoft has been integrating its systems and civilian tech across the Israeli military since 2003, while acquiring Israeli cybersecurity and surveillance start-ups.”

“As Israeli apartheid, military and population-control systems generate increasing volumes of data, its reliance on cloud storage and computing has grown,” the report reads. “In 2021, Israel awarded Alphabet Inc. (Google) and Amazon.com, Inc. a \$1.2 billion contract (Project Nimbus) — largely funded through Ministry of Defense expenditure — to provide core tech infrastructure.”

Microsoft, Alphabet Inc., and Amazon “grant Israel virtually government-wide access to their cloud and artificial intelligence technologies, enhancing data processing, decision-making and surveillance and analysis capacities.”

The Israeli military, the report points out, “has developed artificial intelligence systems such as [‘Lavender’](#), ‘Gospel’ and ‘Where’s Daddy?’ to process data and generate lists of targets, reshaping modern warfare and illustrating the dual-use nature of artificial intelligence.”

There are “reasonable grounds,” the report reads, to believe that Palantir Technology Inc., which has a long relationship with Israel, “has provided automatic predictive policing technology, core defence infrastructure for rapid and scaled-up construction and deployment of military software, and its Artificial Intelligence Platform, which allows real-time battlefield data integration for automated decision-making.”

[Palantir’s CEO](#) in April 2025 responded to accusations that Palantir kills Palestinians in Gaza by [saying](#), “mostly terrorists, that’s true.”

“Civilian technologies have long served as dual-use tools of settler-colonial occupation,” the report reads. “Israeli military operations rely heavily on equipment from leading global manufacturers to ‘unground’ Palestinians from their land, demolishing homes, public buildings, farmland, roads and other vital infrastructure. Since October 2023, this machinery has been integral to damaging and destroying 70 per cent of structures and 81 per cent of cropland in Gaza.”

Caterpillar Inc. has for decades provided the Israeli military with equipment used to demolish Palestinian homes, mosques, hospitals as well as “burying alive wounded Palestinians,” and [killed](#) activists, such as Rachel Corrie.

“Israel has evolved Caterpillar’s D9 bulldozer into automated, remote-commanded core weaponry of the Israeli military, deployed in almost every military activity since 2000, clearing incursion lines, ‘neutralizing’ the territory and killing Palestinians,” the report reads. This year, Caterpillar “secured a further multi-millionaire dollar contract with Israel.”

“The Korean HD Hyundai and its partially-owned subsidiary, Doosan, alongside the Swedish Volvo Group and other major heavy machinery manufacturers, have long been linked to destruction of Palestinian property, each supplying equipment through exclusively licensed Israeli dealers,” the report reads.

“As corporate actors have contributed to the destruction of Palestinian life in the occupied Palestinian territory, they have also helped construction of what replaces it: building colonies and their infrastructure, extracting and trading materials, energy and agricultural products, and bringing visitors to colonies as if to a regular holiday destination.”

“More than 371 colonies and illegal outposts have been built, powered and traded with by companies facilitating the replacement by Israel of the Indigenous population in the occupied Palestinian territory,” the report concludes.

These building projects have used Caterpillar, HD Hyundai and Volvo excavators and heavy equipment. Hanson Israel, a subsidiary of the German Heidelberg Materials AG, “has contributed to the pillage of millions of tons of dolomite rock from the Nahal Raba quarry on land seized from Palestinian villages in the West Bank.” The quarried dolomite is used to construct Jewish colonies in the West Bank.

Foreign firms have also “contributed to developing roads and public transport infrastructure critical to establishing and expanding the colonies, and connecting them to Israel while excluding and segregating Palestinians.”

Global real estate companies sell properties in colonial settlements to Israeli and international buyers. These real estate firms include Keller Williams Realty LLC, which has “had branches based in the colonies” through its Israeli franchisee KW Israel. Last year through another franchisee called Home in Israel, Keller Williams “ran a real estate roadshow in Canada and the United States, jointly sponsored with several companies developing and marketing thousands of apartments in colonies.”

Rental platforms, including Booking.com and Airbnb, list properties and hotel rooms in illegal Jewish colonies in the West Bank.

Chinese Bright Dairy & Food is a majority owner of Tnuva, Israel’s largest food conglomerate, which utilizes land seized from Palestinians in the West Bank.

In the energy sector, “Chevron Corporation, in consortium with Israeli NewMedEnergy (a subsidiary of the OHCHR database-listed Delek Group), extracts natural gas from the Leviathan and Tamar fields; it paid the Government of Israel \$453 million in royalties and taxes in 2023. Chevron’s consortium supplies more than 70 per cent of Israeli energy consumption. Chevron also profits from its part-ownership of the East Mediterranean Gas pipeline, which passes through Palestinian maritime territory, and from gas export sales to Egypt and Jordan.”

BP and Chevron also serve as “the largest contributors to Israeli imports of crude oil, as major owners of the strategic Azeri Baku-Tbilisi-Ceyhan pipeline and the Kazakh Caspian Pipeline Consortium, respectively, and of their associated oil fields. Each conglomerate effectively

supplied 8 per cent of Israeli crude oil between October 2023 and July 2024, supplemented by crude oil shipments from Brazilian oil fields, in which Petrobras holds the largest stakes, and military jet fuel. Oil from these companies supplies two refineries in Israel.”

“By supplying Israel with coal, gas, oil and fuel, companies are contributing to civilian infrastructures that Israel uses to entrench permanent annexation and now weaponizes in the destruction of Palestinian life in Gaza,” the report reads. “The same infrastructure that these companies supply resources into has serviced the Israeli military and its energy-intensive tech-driven obliteration of Gaza. ”

International banks and financial firms have also sustained the genocide through the purchase of Israeli treasury bonds.

“As the main source of finance for the Israeli State budget, treasury bonds have played a critical role in funding the ongoing assault on Gaza,” the report reads. “From 2022 to 2024, the Israeli military budget grew from 4.2 per cent to 8.3 per cent of GDP, driving the public budget into a 6.8 per cent deficit. Israel funded this ballooning budget by increasing its bond issuance, including \$8 billion in March 2024 and \$5 billion in February 2025, alongside issuances on its domestic new shekel market.”

The report notes that some of the world’s largest banks, including BNP Paribas and Barclays, “stepped in to boost market confidence by underwriting these international and domestic treasury bonds, allowing Israel to contain the interest rate premium, despite a credit downgrade. Asset management firms — including Blackrock (\$68 million), Vanguard (\$546 million) and Allianz’s asset management subsidiary PIMCO (\$960 million) — were among at least 400 investors from 36 countries who purchased them.”

Faith-based charities have “also become key financial enablers of illegal projects, including in the occupied Palestinian territory, often receiving tax deductions abroad despite strict regulatory charitable frameworks,” the report reads.

“The Jewish National Fund (KKL-JNF) and its over 20 affiliates fund settler expansion and military-linked projects,” the report reads. “Since October 2023, platforms such as Israel Gives have enabled tax-deductible crowdfunding in 32 countries for Israeli military units and settlers. The United States-based Christian Friends of Israeli Communities, Dutch Christians for Israel and global affiliates, sent over \$12.25 million in 2023 to various projects that support colonies, including some that train extremist settlers.”

The report criticizes universities that partner with Israeli universities and institutions. It notes that labs at MIT “conduct weapons and surveillance research funded by the Israeli Ministry of Defense.” These projects include “drone swarm control — a distinct feature of the Israeli assault on Gaza since October 2023 — pursuit algorithms, and underwater surveillance.”

You can see my interview with the MIT students who exposed the collaboration between the university Israeli military [here](#).

Genocide requires a vast network and billions of dollars to sustain it. Israel could not carry out its mass slaughter of the Palestinians without this ecosystem. These entities, which profit from

industrial violence against the Palestinians and mass displacement, are as guilty of genocide as the Israeli military units decimating the people in Gaza. They too are war criminals, They too must be held accountable.

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