Trading with Illegal Settlements:

How Foreign States and Corporations Enable Israel's Illegal Settlement Enterprise

STOP TRADE WITH SETTLEMENTS

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Front cover image A section of the wall and Israeli settlements near Bethlehem in the occupied West Bank. Lorenzo Tugnoli

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List of abbreviations

CERD	International Convention on the Elimination of All Forms of Racial Discrimination
DBIO	Don't Buy Into Occupation
EU	European Union
GDP	Gross Domestic Product
ICJ	International Court of Justice
JCB	JC Bamford Excavators Ltd
MAS	Palestine Economic Policy Research Institute
NCP	National Contact Point
NIS	New Israeli Shekel
NPAs	National Priority Areas
OECD	Organisation for Economic Co-operation and Development
OHCHR	Office of the United Nations High Commissioner for Human Rights
OPT	Occupied Palestinian Territory
PA	Palestinian Authority
UK	United Kingdom
UN	United Nations
UNGPs	United Nations Guiding Principles on Business and Human Rights
US	United States
WHO	World Health Organization

Preface

As humanitarian, development, human rights organisations and faith-based organisations, many with a presence in the Occupied Palestinian Territory and Israel, we witness daily the devastating impact of the settlement economy on the Palestinian communities we work with. Together with Palestinian and Israeli partner organisations, we advocate for an end to the illegal Israeli military occupation and a just and sustainable solution to the conflict, based on the parameters of international law.

We support calls for the European Union, the United Kingdom and others in the international community more broadly to implement laws that ban all trade, including investments and the provision of services, with businesses that are based in or operate from illegal Israeli settlements in the West Bank, including East Jerusalem, and the Golan Heights. We believe that any trade with Israeli settlements legitimises their presence on illegally occupied territory, undermines the viability of a future Palestinian state, and exacerbates the poverty of Palestinians. Without prejudice to the respective positions taken by organisations endorsing this report, this report does not call for a boycott of Israel, or of Israeli corporations not involved in the settlement economy. The report is produced by the signatory organisations below and has benefited from research contributions by Who Profits Research Center and the Palestine Economic Policy Research Institute (MAS).

Signatory organisations:

1. 11.11.11
2. ACS-NGO
3. ACT Alliance EU
4. Act Church of Sweden
5. Action for Humanity (AFH)
6. ActionAid International
7. ACV-CSC
8. American Friends Service Committee
9. ARCH Jerusalem
10. Asamblea de Cooperacion por la Paz
11. Association France Palestine Solidarité
12. Associazione ONG Italiane (AOI)
13. Associazione Ricreativa e Culturale Italiana (ARCI)
14. Associazioni Cristiane Lavoratori Italiani (ACLI)
15. Attac Austria
16. Britain Palestine Project (BPP)
17. Broederlijk Delen
18. Bank Track
19. Catholic Agency for Overseas Development (CAFOD)
20. Cairo Institute for Human Rights Studies (CIHRS)
21. Campagna Ponti e non muri – PAX CHRISTI Italia
22. Centro Regionale d'Intervento per la Cooperazione (CRIC)
23. Christian Aid
24. CNCA
25. CNCD-11.11.11
26. Comité pour l'Abolition des Dettes Illégitimes (CADTM)
27. Coopération Internationale pour le Développement et la Solidarité (CIDSE)
28. Cooperazione Internazionale Sud Sud (CISS)
29. Corporate Justice Coalition
30. COSPE
31. Diakonia
32. Global Justice Now
33. ECCP
34. Embrace the Middle East
35. Emmaus Italia
36. European Trade Union Initiative For Justice in Palestine (ETUN)
37. Eurocadres
38. FairFin
39. First Social Life
40. Fondazione Finanza Etica
41. Fondazione Gruppo Abele
42. FOS
43. Global Centre for the Responsibility to Protect (GCR2P)
44. International Centre of Justice for Palestinians (ICJP)
45. International Media Support (IMS)
46. Justice & Peace Scotland
47. La Centrale Générale-FGTB/De Algemene Centrale-ABVV
48. La Città dell'Utopia
49. La Commission Justice et Paix
50. Libera
51. Ligue des droits de l'homme (LDH)
52. medico international
53. Middle East Children's Alliance (MECA)
54. Mouvement contre le Racisme et pour l'Amitié entre les Peuples (MRAP)
55. Movimento Giustizia e Pace in Medio Oriente
56. Oxfam
57. Palestine Economic Policy Research Institute (MAS)
58. PAX
59. Pax Christi Australia
60. Pax Christi Germany
61. Pax Christi International
62. Pax Christi USA
63. Plateforme des ONG Françaises pour la Palestine
64. Quakers in Britain
65. Réseau Euromed France (REF)
66. Rete HUMUS
67. Rete Italiana Pace e Disarmo (RIPD)
68. Sabeel-Kairos UK
69. Servizio Civile Internazionale APS
70. Solidar
71. SOLSOC - BE
72. The Global Legal Action Network (GLAN)
73. The Rights Forum
74. Trócaire
75. Un ponte per
76. UNI Global Union
77. United Against Inhumanity (UAI)
78. University Centre for Development Cooperation (UCOS)
79. Vento di Terra ET
80. Viva Salud
81. Vrede vzw
82. Vredesactie
83. War on Want
84. We Social Movements (WSM)

INTRODUCTION

As humanitarian, development, human rights and faith-based organisations, we have witnessed first-hand the catastrophic consequences of illegal Israeli settlements for Palestinian communities and livelihoods.

Israel's illegal settlement project has fragmented the West Bank and destroyed the Palestinian economy, resulting in widespread poverty and suffering. Families we work with routinely face extremist settler violence, forcible transfer and dispossession, harsh restrictions on their freedom of movement, and a total denial of their right to self-determination and sovereignty.

Despite the devastating humanitarian impact and illegality of Israeli settlements under international law, foreign states continue to support Israeli settlements. The European Union (EU) and its member states represent Israel's largest trading bloc,[1] and the policies of these states continue to financially support and normalise the settlement economy. Foreign states, in clear violation of international law, sustain Israeli settlements by importing settlement-produced goods and allowing corporations under their jurisdiction to operate in, and trade with, illegal settlements. In doing so, these third states are directly contributing to the denial of Palestinians' right to self-determination, systematic discrimination and human rights violations, forcible transfer and dispossession, and economic subjugation.

This report highlights how foreign states and corporations, through ongoing trade with illegal settlements, directly enable the humanitarian crisis driven by Israel's prolonged occupation. With a focus on the EU and its member states and the UK, it addresses the urgent need for a ban on settlement trade as a mechanism to uphold international law, protect Palestinian livelihoods, and halt and reverse Israel's settlement expansion and end its unlawful occupation. By examining the economic, humanitarian, and legal dimensions of settlements, the report argues that foreign trade of products and services with settlements sustains the occupation, contributes to the humanitarian crisis in the Occupied Palestinian Territory (OPT), and violates international law.

BACKGROUND TO ISRAEL'S ILLEGAL SETTLEMENT ENTERPRISE

Israel has occupied the Palestinian West Bank, (including East Jerusalem), the Gaza Strip and the Syrian Golan Heights since the 1967 War. Following the war, Israel began transferring its civilians to settlements established on this occupied Syrian and Palestinian territory. This practice is a breach of the Fourth Geneva Convention, which prohibits an occupying power from transferring its civilians into occupied territory.[2] Israel's settlement project has been condemned as illegal by the International Court of Justice, the United Nations Security Council, legal authorities, human rights organisations, and the vast majority of UN member states.[3] Despite clear violations of international law, successive Israeli governments have pursued policies that expand and entrench settlements in the OPT.

Today, there are over 700,000 Israeli settlers and hundreds of settlements located in occupied Palestinian territory—the majority of them in Area C of the West Bank (see Figure 1 below).[4] In conjunction with this settlement expansion, the Israeli government and private actors have constructed a massive system of infrastructure for settlers, including bypass roads, rail systems and other transportation services, as well as industrial parks for settlement-based businesses.[5] Israeli settlements control over 42% of the West Bank's total land, confiscated from Palestinian communities, along with the majority of the region's water resources.[6]

The settlements and associated infrastructure have effectively carved up the West Bank, resulting in dispossession, movement restrictions, and forcible transfer of Palestinians. The Israeli military has established hundreds of checkpoints—currently over 800, according to the UN—as well as a separation wall that cuts deep into Palestinian territory, further restricting Palestinian movement and access to essential services.[7]

Israel's illegal military occupation and growing settlement economy have devastated Palestinian communities. Palestinians in the OPT face systematic discrimination and human rights violations by Israeli authorities, with particularly acute impacts on vulnerable populations including children, women, and elderly people. Settler violence against Palestinian communities is widespread and includes physical assault, harassment, destruction of farmland, and the targeting of olive groves and other crops that sustain thousands of families.[8]

Since 7 October 2023, the UN Office for the Coordination of Humanitarian Affairs has documented a sharp escalation in settler violence against Palestinians.[9] These attacks often occur with impunity, as Israeli authorities fail to adequately investigate or prosecute perpetrators in the vast majority of cases.[10] Indeed, Israeli soldiers are often present during settler attacks on Palestinian civilians and their property.

The Israeli legal system enforces a separate and unequal legal framework for Palestinians and settlers living in the same occupied territory. Settlers enjoy the full rights of Israeli citizenship, including the right to vote, due process rights, and the right to be tried in civilian courts.

Areas A, B, and C

From 1993-1995, the Palestine Liberation Organization (PLO) and the Israeli government signed a series of agreements known as the "Oslo Accords". The second agreement, "Oslo II", divided the occupied West Bank into three zones, excluding annexed East Jerusalem which remains under Israeli sovereignty:

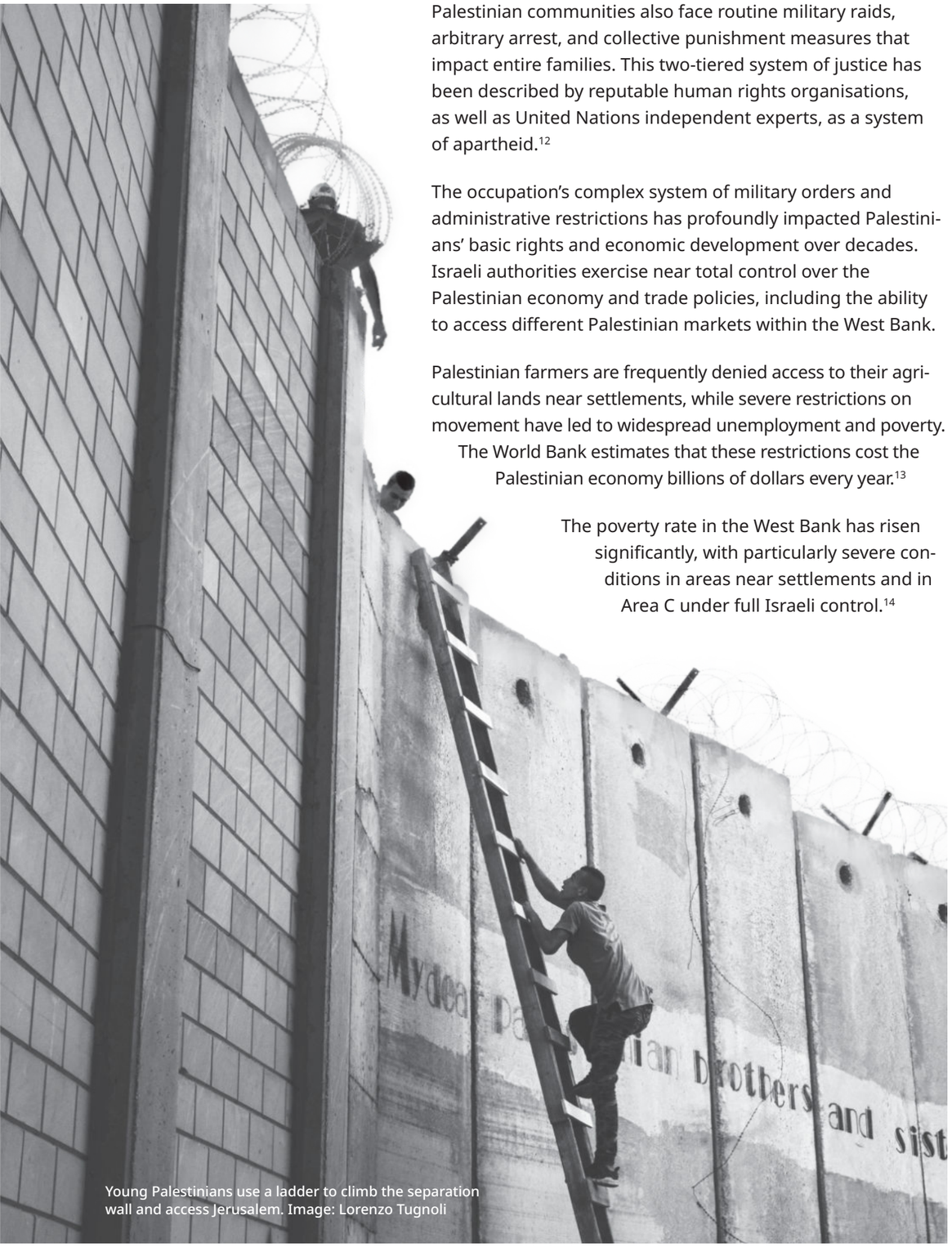
Area A: Constituting 18% of the West Bank, this area is nominally under the security and civil control of the Palestinian Authority. However, the Israeli military routinely invades Area A to conduct raids and arrests. Israeli authorities regularly conduct punitive demolitions of Palestinian homes and other civilian infrastructure in Area A, especially in recent years.

Area B: Constituting 22% of the West Bank, this area is under the civil control of the Palestinian Authority and security control of both Israeli forces and the Palestinian Authority.

Area C: Constituting 60% of the West Bank, this area is under complete security and civil control of Israeli forces. The vast majority of settlements are located in Area C. Palestinians living in Area C face heightened risk of arbitrary detention, forcible transfer, house demolition, and violent attacks by settlers.

Palestinians, on the other hand, are systematically denied basic rights and subjected to military courts, where according to Human Rights Watch "they face a conviction rate of nearly 100 percent".[11]

Israeli authorities have adopted a system of administrative detention, under which Palestinians can be held indefinitely without charge or trial based on secret evidence—a practice that has been widely criticised by human rights organisations as violating fundamental due process rights. Thousands of Palestinians, including hundreds of children, some as young as the age of 12, have been detained under this system.



Young Palestinians use a ladder to climb the separation wall and access Jerusalem. Image: Lorenzo Tugnoli

Palestinian communities also face routine military raids, arbitrary arrest, and collective punishment measures that impact entire families. This two-tiered system of justice has been described by reputable human rights organisations, as well as United Nations independent experts, as a system of apartheid.[12]

The occupation's complex system of military orders and administrative restrictions has profoundly impacted Palestinians' basic rights and economic development over decades. Israeli authorities exercise near total control over the Palestinian economy and trade policies, including the ability to access different Palestinian markets within the West Bank.

Palestinian farmers are frequently denied access to their agricultural lands near settlements, while severe restrictions on movement have led to widespread unemployment and poverty. The World Bank estimates that these restrictions cost the Palestinian economy billions of dollars every year.[13]

The poverty rate in the West Bank has risen significantly, with particularly severe conditions in areas near settlements and in Area C under full Israeli control.[14]

By contrast, settlements and settlement-based industries receive lucrative subsidies, tax benefits, and preferential treatment from the Israeli government.[15]

Although settlements have been recognised as illegal since 1967, the International Court of Justice (ICJ) recently concluded that Israel's prolonged occupation of the West Bank itself violates international law and is therefore illegal.[16]

Finding that Israel's prolonged presence in the OPT is in violation of the prohibition of the acquisition of territory by force and of the Palestinian people's right to self-determination, the ICJ found that Israel is under an obligation to bring its unlawful presence in the OPT to an end as rapidly as possible, to immediately cease all new settlement activity and evacuate all settlements, among other findings described in chapter 4 of this report.

The ICJ outlined specific obligations for third states, including that third states have an obligation not to recognise as legal the situation arising from Israel's illegal presence in the OPT, and not to render "aid or assistance in maintaining the situation created by Israel's illegal presence in the Occupied Palestinian Territory", and to "take steps to prevent trade or investment relations that assist in the maintenance of the illegal situation created by Israel in the OPT".[17] Despite these clear obligations, third states continue to engage in as well as to permit trade, services and investments that sustain Israel's illegal settlement enterprise and broader unlawful occupation.

In this report, we highlight the ways in which foreign states, through continuing to trade with illegal settlements, have supported and helped to facilitate the humanitarian crisis in the OPT.

In **Chapter 1**, we provide an overview of the devastating economic and humanitarian consequences for Palestinian communities caused by Israeli settlements and their associated infrastructure.

In **Chapter 2**, we contrast this economic subjugation of the Palestinian economy with the generous preferential treatment received by settlements and settlement-based companies in the form of tax breaks and direct subsidies provided by the Israeli government.

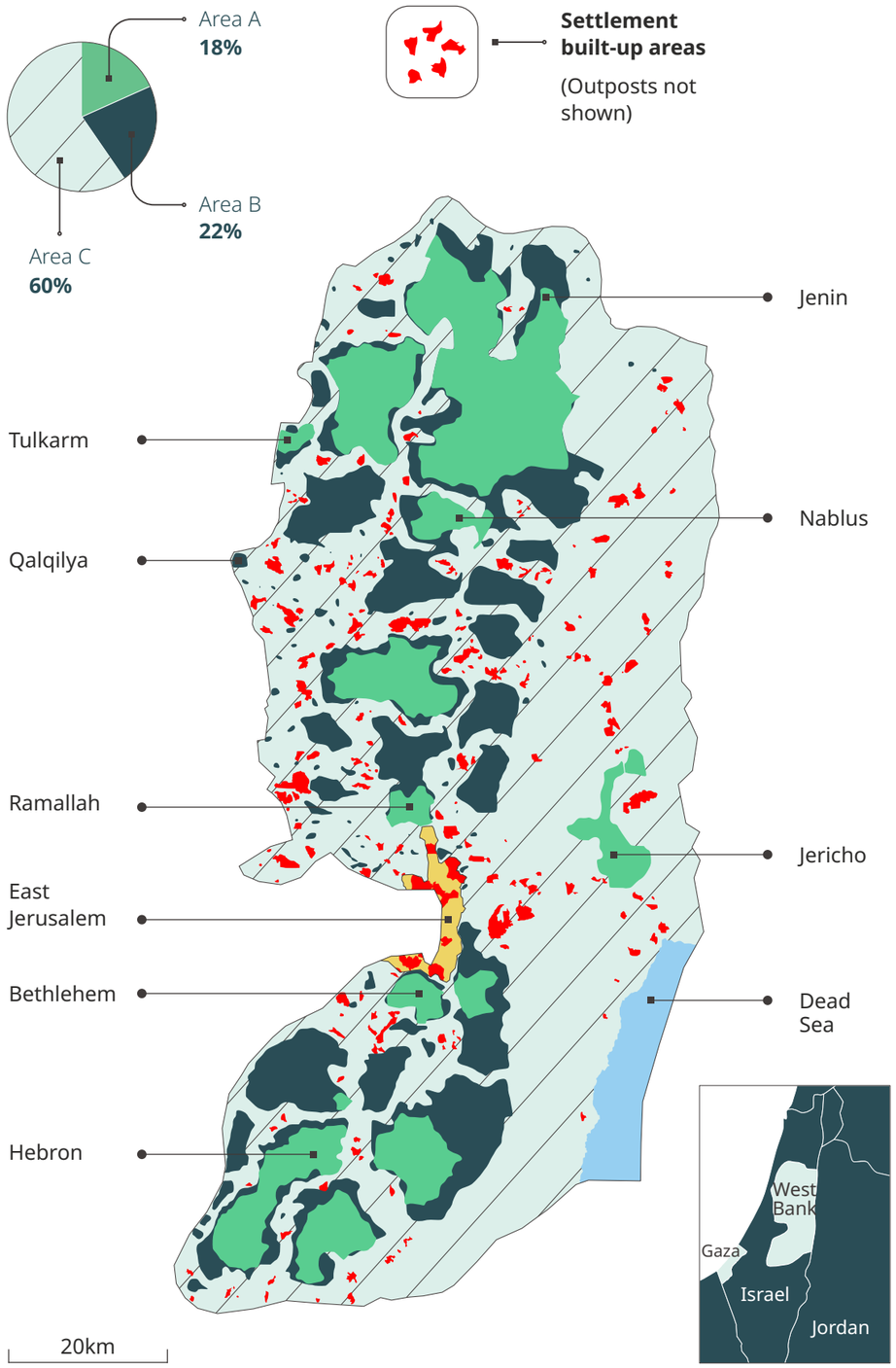
Chapter 3 describes the current policies of states in Europe and elsewhere with regard to trade with Israeli settlements. We consider previous attempts to properly label goods produced in Israeli settlements and distinguish between Israel's recognised borders and its settlements, and find that these policies have not been properly implemented.

Furthermore, we explain how in light of the ICJ advisory opinion, even if properly implemented these policies would not satisfy the requirements under international law, and instead a ban on trade with, provision of services and investment in settlements is necessary as a first step towards preventing trade or investment relations that assist in the maintenance of the illegal situation created by Israel in the OPT.

In **Chapter 4**, we review a (non-exhaustive) set of foreign companies that are currently trading (or have till recently traded) and partnering with settlement-based corporations, and present the humanitarian implications of their actions.

Finally, we put forward a series of **conclusions and recommendations** for policymakers, corporations, and financial institutions, with the goal of ceasing foreign aid or assistance to illegal settlement activities. This is a critical step towards both the fulfilment of long-denied Palestinian rights and giving practical effect to the ICJ's determination that Israel's illegal occupation of Palestinian territory must be brought to an end.

Fig.1 *West Bank settlements*



CHAPTER 1

ECONOMIC CONSEQUENCES OF SETTLEMENTS AND THE OCCUPATION FOR PALESTINIAN COMMUNITIES

"Since occupying the West Bank in 1967, Israel has misappropriated more than two million dunams of land there for its own purposes, including building and expanding settlements and paving roads for settlers.

Some areas have been officially taken over by the state, others through daily acts of settler violence. These two seemingly unrelated tracks are both forms of state violence: the Israeli apartheid regime and its representatives actively aid and abet the settlers' violence as part of a strategy to cement the takeover of Palestinian land."

B'Tselem[18]

The expansion of Israeli settlements in the West Bank, including East Jerusalem, has had profound and far-reaching economic consequences for Palestinian communities. Israel's routine confiscation and exploitation of Palestinian land, water, and natural resources, as well as the extreme restrictions placed on Palestinian economic life, have resulted in widespread poverty and instability. Israel's occupation and settlement expansion have deliberately stifled the Palestinian economy, making development impossible. Continued foreign support and normalisation of this illegal enterprise will only deepen the crisis in the OPT.

LAND CONFISCATION AND IMPACT ON AGRICULTURE

The agricultural sector—historically serving as the backbone of the Palestinian economy—has experienced severe disruptions due to settlement expansion. Palestinian farmers have lost significant amounts of agricultural land to settlement construction and associated security infrastructure, driving long-term economic devastation. Israeli authorities and settlers routinely seize agricultural lands in Area C, forcibly transferring Palestinian farmers from their land and resources.

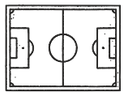
Once the land has been seized, Israeli forces and settlers often destroy and uproot crops and fruit trees planted there in order to make room for further settlement expansion. Since 1967, over 800,000 olive trees have been uprooted by Israeli forces and settlers.[19] In 2023 alone, over 10,000 olive trees owned by Palestinian farmers were vandalised or destroyed.[20]

How Israeli policies and practices destroy Palestinian economic potential

Mass land confiscation

Israel has seized two million dunams (**2,000 km²**) of Palestinian land since 1967

Equivalent to **280,000 soccer pitches**



Movement and trade restrictions

Extreme limitations on the movement of people and goods within and into/out of the West Bank

Israel has established more than **800 physical obstacles** to movement in the West Bank

Attacks on agriculture

Loss of agricultural lands

Seizure of vast tracts of agricultural lands (the backbone of the Palestinian economy)

Physical destruction

Crops and fruit trees are common targets for attack by Israeli forces and settlers

'Pastoral settlements'

Established by Israeli shepherds, confiscating Palestinian lands for raising and grazing livestock

Control of water

Israel uses the majority of West Bank water for its own purposes

Settlement pollution

Dumping of settlements' solid and liquid waste contaminates Palestinian farm land

ECONOMIC STRANGULATION

The impact of these policies and practices is disastrous for the Palestinian economy

Israel's Occupation is estimated to have cost the Palestinian economy **US$ 50 billion** between 2000-2020

The destruction of olive trees is particularly significant because the cultivation and sale of olives and related goods accounts for roughly 14% of the entire Palestinian economy.[21]

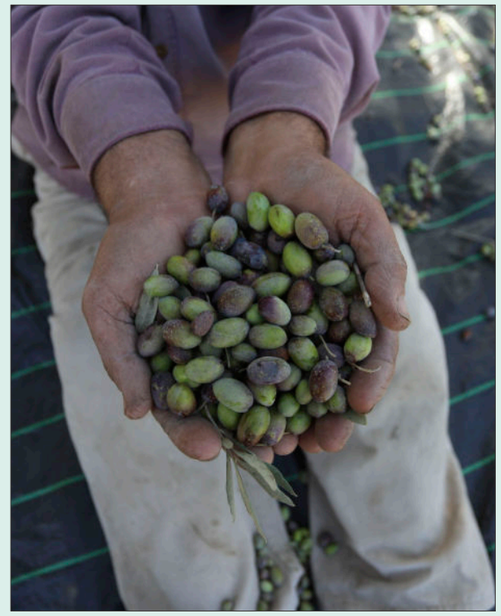
A joint report by the Israeli organisations B'Tselem and Kerem Navot found that two million dunams (equivalent to 2,000 km²) of Palestinian land in the West Bank have been confiscated, including vast areas of agricultural land.[22] According to the Palestinian Ministry of Agriculture, almost 70% of OPT grazing lands are closed to Palestinians.[23]

Attacks on Palestinian agriculture destroy the livelihoods of displaced farmers and their families, and weaken the Palestinian economy through the destruction of vital natural resources. These attacks have seemingly become systematic policy over the last several decades, and have increased in recent years. During 2024 alone, 744 attacks on agricultural lands and crops were recorded.[24]

The number of "pastoral settlements" has also rapidly increased over the last decade, resulting in even greater dispossession of agricultural land in the OPT. Pastoral settlements are established by Israeli shepherds who confiscate land to use for raising livestock and grazing. This form of settlement is particularly pernicious, as pastoral shepherding requires a large amount of land per settler.

Amid the 2023-2025 hostilities, dozens of families in about 20 Bedouin communities in the West Bank were forcibly transferred and replaced by Israeli shepherds.[25] As part of its 2024 budget, the Israeli government allocated 39 million new Israeli Shekels (NIS) (around US$11 million) to fund pastoral settlement outposts.[26]

The growth of Israeli settlement industrial zones in the OPT has further harmed the Palestinian agricultural sector. The disposal of hazardous waste and sewage from Israeli settlements and industrial zones in the West Bank has contaminated Palestinian farmland, rendering these once-fertile agricultural lands unproductive.[27]



▲ Olive production accounts for roughly 14% of the Palestinian economy. Image reproduced with permission of the photographer

Vast swathes of fertile agricultural land have been spoiled and converted into industrial areas and sites for Israeli civilian and military infrastructure. Forests have been cleared and countless trees, wildlife and plants have been destroyed. Water sample analysis has shown high levels of organic particles and fecal coliform contamination, indicating the presence of human sewage and waste.

Palestinian farmers have experienced a sharp decline in income as a result of reduced crop productivity and the difficulty of selling products contaminated with sewage and industrial waste.[28]

This mass confiscation of Palestinian land and destruction of agricultural resources has destroyed the livelihoods of rural farmers and impeded the growth of the Palestinian agricultural sector.

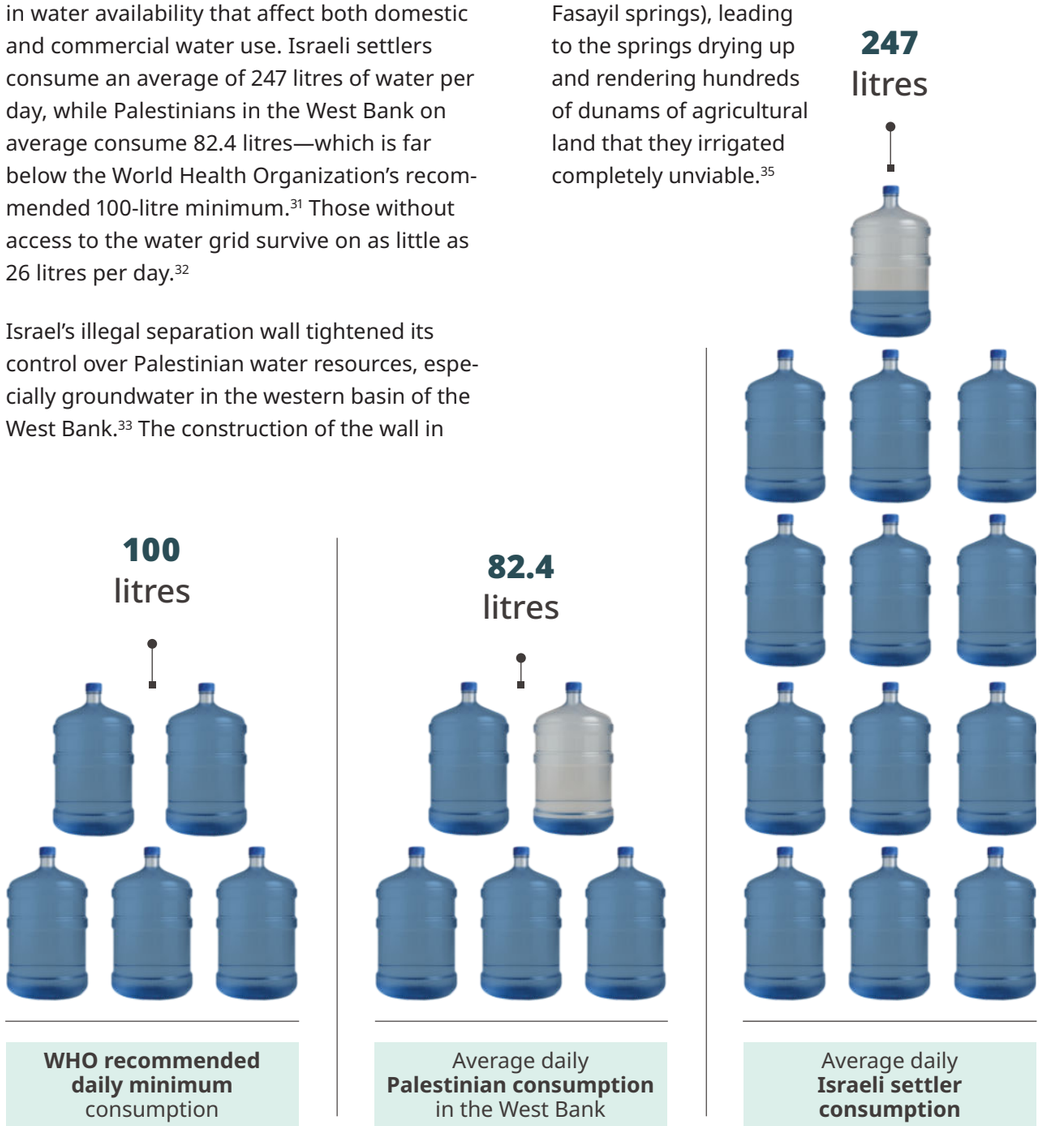
CONTROL OF WATER

Israel's total control over Palestinian water resources deprives communities of their right to access essential resources. The World Bank estimated in 2009 that irrigation water reaches only 35% of Palestinian agricultural land that needs irrigation, costing the Palestinian economy 10% of its GDP and around 110,000 jobs.[29] [30]

Settlements receive preferential access to water supplies, creating substantial disparities in water availability that affect both domestic and commercial water use. Israeli settlers consume an average of 247 litres of water per day, while Palestinians in the West Bank on average consume 82.4 litres—which is far below the World Health Organization's recommended 100-litre minimum.[31] Those without access to the water grid survive on as little as 26 litres per day.[32]

Israel's illegal separation wall tightened its control over Palestinian water resources, especially groundwater in the western basin of the West Bank.[33] The construction of the wall in 2002 prevented access to 20 Palestinian groundwater wells that existed before the occupation and produced 4 million cubic metres per year, or about 20% of the total amount extracted by Palestinians from the western basin.[34]

A recent report by B'Tselem indicates that since the 1970s, Israel has been digging deep wells in the West Bank near Palestinian springs (the Al-Auja and Al-Fasayil springs), leading to the springs drying up and rendering hundreds of dunams of agricultural land that they irrigated completely unviable.[35]



ECONOMIC STRANGULATION: TRADE AND MOVEMENT RESTRICTIONS

Israel's occupation imposes extreme movement and trade restrictions on Palestinians, systematically cutting off communities from economic opportunities. The Israeli military has established hundreds of checkpoints and other barriers to movement throughout the West Bank, as well as a separation wall that cuts deep into Palestinian territory. These obstacles make travelling within the West Bank difficult, time consuming, and dangerous.

As a result, 30% of the West Bank is inaccessible to Palestinians, either due to military closures or proximity to Israeli settlements. Israeli authorities prohibit Palestinians from accessing 20% of the West Bank outright, while settlement expansion has further isolated another 10%.[36] These restrictions prevent Palestinian businesses from operating efficiently, sever supply chains, and increase transportation costs, weakening local industries.

Prolonged delays at checkpoints have severe financial consequences for workers, businesses, and the overall Palestinian economy. Though checkpoints have posed a significant obstacle to Palestinian development since their establishment, drastic increases in delays have resulted in new and substantial financial losses.

A Palestine Economic Policy Research Institute (MAS) study (2025, forthcoming) has found that since the start of hostilities in Gaza and Israel in October 2023, checkpoint wait times in the West Bank have increased by 50 minutes on average, with delays in Nablus skyrocketing by 173.4%. These delays translate into 191,146 working hours, costing Palestinian workers an estimated US$764,600 per day—amounting to US$16.8 million in lost wages per month.

Israeli settlements have isolated Palestinian areas from each other economically and commercially, preventing businesses from accessing local markets. For example, Occupied East Jerusalem, especially its Old City and surroundings, was a major centre of Palestinian commercial activity in the West Bank until the late 1980s. However, intensive settlement activity since the 1980s has cut off the Old City from its surroundings and led many shopkeepers to close their businesses or move outside its walls.[37] A 2014 UN Trade and Development report described the Palestinian economy in East Jerusalem as being in a state of development limbo, with no known future prospects.[38]

As in Jerusalem, the Old City of Hebron has become increasingly isolated from both the rest of the West Bank and the rest of Hebron. The Old City was previously an active and important commercial centre for the manufacture and sale of leather, shoes, pottery, and food, hosting more than 1,000 shops.

However, the violence and extremism of the settlers in Hebron and the presence of more than 100 checkpoints and movement obstacles between different areas of the city have resulted in the loss of nearly all of the businesses previously located here.[39]

In sum, movement restrictions on Palestinians have inflicted heavy losses on the Palestinian economy through increasing the costs of transportation and commercial transactions and blocking access to local markets, leading to a decline in domestic production, weak industrial capacity, and a consequent rise in the unemployment rate.[40]

Furthermore, Israel controls all borders, crossings, and trade routes in and out of the OPT. Palestinian businesses are prevented from conducting independent trade relations and exporting their goods to foreign markets, thus further impeding the growth and development of the Palestinian economy.

Unlike settlement-produced goods, which move freely, Palestinian products are subjected to strict and thorough inspections at checkpoints, resulting in significant delays, spoilage of food and agricultural products, and financial losses for Palestinian exporters. Palestinian trucks must stop at checkpoints to unload goods which are then reloaded onto Israeli trucks for onward transport across the Green Line (the internationally recognised border separating Israel from the OPT)—adding both time and cost to every transaction.[41]

These trade and movement restrictions not only raise costs for Palestinian consumers and businesses, but also serve to drive the Palestinian population into buying settlement-produced goods. Due to heavy subsidisation of Israeli companies operating in settlements (as detailed in the following chapter), settlement-produced products are artificially cheaper.

For low-income Palestinian families, this means being effectively coerced into buying goods produced in illegal settlements, thus creating a "captive market"[42] for Israeli goods.

The impact of these policies is devastating. By blocking the movement of people and goods, preventing access to local or foreign markets, restricting the movement of workers, and stifling the growth of business, Israel's occupation has entrenched economic dependency and poverty, leading to de-development in the OPT.

CASE STUDY:

PALESTINIAN WOMEN ECONOMICALLY COERCED INTO WORKING IN UNLAWFUL ISRAELI SETTLEMENTS

Israel's military occupation of the West Bank and expansion of illegal settlements have devastated the local economy by restricting Palestinian access to land, water, and resources, fragmenting markets, and severely limiting local industries and employment opportunities.

As a result, Palestinian women seeking to support themselves and their families often have **no alternative but to find employment in Israeli settlements**.

Today, **more than 6,500 Palestinian women work in Israeli settlements** throughout the West Bank, primarily in the agricultural (65.5%) and manufacturing (33.3%) sectors, mostly processing food and other agricultural products.[43]

Image reproduced with permission of the photographer

This employment is not an economic opportunity, but a reflection of the economic coercion imposed by settlement expansion. Roughly **47.6% of Palestinian women working in settlement agricultural production and 19.6% working in manufacturing previously worked in these sectors for the local Palestinian market**, but were forced to seek employment in settlements due to destruction of local businesses, loss of farmland, and severe restrictions on Palestinian trade and industry.[44]

An Oxfam, MAS, and Mother's School Society survey of Palestinian women working in settlements showed that the **majority of women (65.5%) have a daily income of less than 100 NIS/day (US$20)**, while about 27.8% earn between 200-400 NIS/day (US$56-112).[45] This is significantly lower than the Israeli minimum wage of 32.2 NIS/hour (US$9).

However, due to the repression of the Palestinian economy and resulting depression of wages, this figure remains higher than wages offered by available local jobs—currently 116.9 NIS/day (US$32) for women[46]—further illustrating how the economic hardship imposed by settlements forces Palestinians into exploitative labour conditions.

6,500+

Palestinian women work in West Bank settlements

According to the survey, the vast majority of these women **(94%) do not have written contracts** and are thus acutely vulnerable to financial and labour exploitation, without any mechanism for addressing violations of their rights.

Of the women surveyed, **93% reported that they work in unhealthy and unsafe conditions**. These include, for example, working in fields exposed to dangerous pesticides without any safety regulations or personal protective equipment.

Furthermore, some **71% of the women indicated that long working hours are a major burden for them and their families**. A significant portion of the women work two shifts (morning and evening) six days a week to earn enough money, resulting in mental and physical stress and exhaustion.[47]

Other major challenges the women identified in relation to their work in settlements included lack of health insurance and insurance against **work injuries, lack of job security** (especially in the absence of written employment contracts or even work permits), and **long and costly commutes**. Women also reported instances of wage theft and the withholding of promised benefits, racial discrimination, and harassment and sexual abuse.[48]

These exploitative conditions are not just a side effect of economic hardship, but a **direct result of Israeli policies that have crippled the Palestinian economy**. By restricting Palestinian industry, land use, and market access, settlements create the conditions of unemployment that force Palestinian women into precarious, low-wage jobs. Rather than offering real opportunities, this cycle of dependence reinforces economic subjugation.

Image reproduced with permission of the photographer

▲ Palestinian West Bank residents working in Israel face long waits at crowded checkpoints each morning. Image: Lorenzo Tugnoli

ESTIMATING THE COST OF OCCUPATION

It is not possible to fully estimate the cost of Israel's occupation and its settlement project in purely monetary terms. **A material value cannot be placed on the suffering resulting from the loss of homeland and community, the destruction of homes, and the loss of human lives**.

Any assessment of the cost of occupation is therefore only a partial estimation of the measurable, material losses that have accumulated since the beginning of the occupation. Nevertheless, assessing costs and losses is necessary to identify the financial damage caused by the occupation and to understand the actual and potential losses to the Palestinian economy. The following figures are in USD.

UN Trade and Development assessment in 2014 (estimated losses):

- The direct cost of Israel's occupation is "estimated at 25.3 per cent of West Bank gross domestic product (GDP)".[49]
- The "cumulative GDP loss in 2000-2020 is estimated at $50 billion".[50]

World Bank assessment in 2014 (potential gains of ending restrictions):

- The economic value added as "a result of the alleviation of today's restrictions on access to, and activity and production in Area C is likely to amount to about USD 3.4 billion" on an annual basis.[51] This includes both the direct benefits of increased production as well as the "indirect benefits related to improvements in physical and institutional infrastructure, as well as spillover effects to other sectors of the Palestinian economy".[52]
- Ending the occupation in Area C could boost Palestinian employment by 35%.[53]

CHAPTER 2

ISRAELI SUBSIDIES AND THE RAPID EXPANSION OF ILLEGAL SETTLEMENTS

While settlements devastate Palestinian communities and businesses, Israel has made operating in the OPT highly lucrative for companies.

Through various incentives, subsidies, and tax benefits, Israel actively encourages companies to operate and invest in the OPT. Business enterprises benefit from access to cheap land taken from Palestinians, unlawfully appropriated water and other natural resources, direct financial subsidisation and tax benefits, and extensive infrastructure built by the Israeli government, including exclusive bypass roads that ensure smooth and speedy travel for Israeli citizens and goods while restricting the movement of Palestinians.

As noted by the Independent International Fact-Finding Mission on Israeli Settlements in the Occupied Palestinian Territory, appointed by the UN Human Rights Council in 2012, business enterprises carry out their occupation-related activities with "full knowledge of the current situation and the related liability risks".[54]

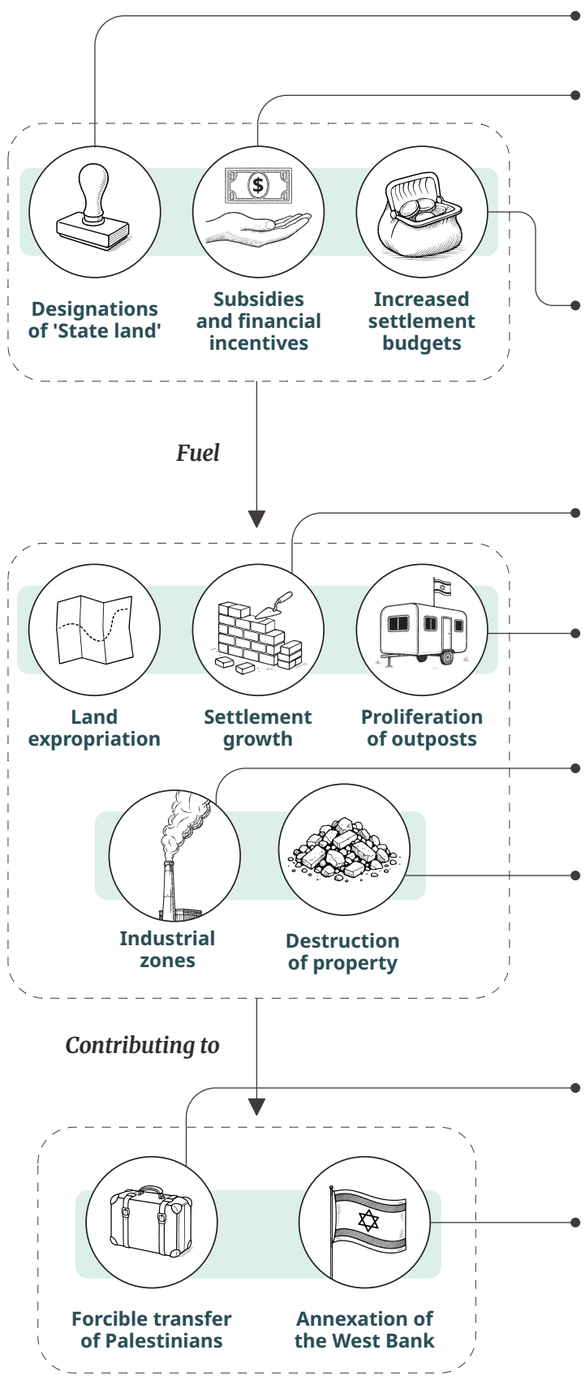
RAPID SETTLEMENT EXPANSION AND LAND APPROPRIATION

Over the last four years, Israel has significantly accelerated its settlement activities in the West Bank, including East Jerusalem, marking a staggering increase in both settlement construction and land appropriation. In 2023, the Israeli government approved the construction of 30,682 housing units in the West Bank, including East Jerusalem[55]—representing a 180% increase in just five years.[56]

These approvals surpassed previous records and marked the highest level of settlement expansion since the Oslo Accords (1993-1995). Most of these approvals were granted for settlements located "deep into the West Bank", further fragmenting Palestinian territory and imposing new movement restrictions on Palestinians.[57]

In 2023, Israeli settlers established 26 new settler outposts—the highest number since 1991.[58] These outposts are typically unauthorised ventures by settler groups, who establish settlements outside of the purview of the Israeli government.

How Israeli policies and funding drive the illegal settlement project



40,000 dunams designated as 'state land' since 1998

Cheap land leases;

Grants;

Technology subsidiaries;

Wage subsidies;

Loan programmes

200 million USD allocated for settlement development in 2024; One billion USD earmarked for settler-only roads and related infrastructure

30,682 housing units approved by the Israeli government in 2023

59 new outposts established in 2024

Approximately 35 settlement industrial zones in the West Bank

More than 12,000 Palestinian structures destroyed since 2009

Removal of civilians from their homes or lands, without lawful grounds, through use or threat of force, or a coercive environment

De facto: exercise of sovereign functions over territory without a formal declaration of sovereignty

De jure: formal application of sovereignty through legislation

▲ A Palestinian herder grazes sheep next to the illegal Israeli settlement of Har Gilo, near Bethlehem. Image reproduced with permission of the photographer

Although illegal under Israeli law, Israeli authorities routinely "retroactively approve" these outposts, granting them legal endorsement and entitling them to the economic subsidies given to "authorised" settlements.

In 2023, 15 of these unauthorised settlements were retroactively legalised by the Israeli government.[59] In 2024, the situation in the West Bank, including East Jerusalem, deteriorated even further, as Israeli settlers established 59 new settler outposts, doubling the previous 30-year record set in 2023.[60] In May 2025, the Israeli cabinet decided to establish 22 new settlements in the occupied West Bank. This brings the total approvals for new settlements to 49, and a retroactive legalisation process for 7 outposts, since the establishment of the current government at the end of 2022.[61]

Israel routinely declares Palestinian territory in the West Bank as "state land" in order to pave the way for additional settlement expansion. Once an area is designated as Israeli "state land", Palestinians are prohibited from ownership, and the territory is slated for future settler-only construction projects.

In June 2024, the Israeli government designated 12.7 square kilometres of land in the Jordan Valley as "state land". This single designation marked the largest West Bank land grab in 30 years, making 2024 the "peak in the extent of declarations of state land".[62]

Moreover, in previous years the Higher Planning Council—the main body responsible for approving settlement expansions—met roughly four times per year to approve new settlement construction.[63] Since early December 2024, the Higher Planning Council shifted to weekly meetings and has approved new West Bank settlements at every single meeting so far.

According to Peace Now, "The Higher Planning Council's weekly meetings indicate an attempt to normalise settlement planning, aiming to maximise housing unit approvals while minimizing public and international criticism." At the current rate of weekly approvals, 2025 could set new records for settlement approvals.[64]

"What we see every day—settler attacks on Palestinian families, road closures, military checkpoints and iron gates cutting off towns and villages—are not random events.

These actions are part of an intentional strategy by the Israeli government designed to create chaos and instability, paving the way for the annexation of more Palestinian land and expanding Israeli control."

Abbas Melhem

Executive Director of the Palestinian Farmers Union

ANNEXATION

Over 60% of the West Bank is designated as "Area C", or under the civil and military control of Israel (in the remaining 40%, Palestinians still cannot exercise their sovereignty, as Israeli authorities enter this area to conduct night raids, arrests, and home demolitions on a regular basis).

Israel has systematically advanced the de-facto annexation of Area C by confiscating land, forcibly transferring Palestinian communities, and expanding settlements. These policies integrate Palestinian territory into Israeli control without formal legislation, while blocking Palestinian sovereignty.[65]

This de-facto annexation includes the expansion of settlements, demolition of Palestinian homes, expulsion of Palestinian civilians, and the transfer of administrative powers from military to civilian authorities.

In addition, following on from Israel's annexation of East Jerusalem in 1967,[66] later formalised by way of the 1980 Basic Law,[67] Israeli authorities have stated that they plan to move towards "de jure annexation", or annexation in law,[68] of large tracts of Area C. Israel's far-right Minister of Finance and Minister in the Defence Ministry Bezalel Smotrich, who has effective control over the Civil Administration, which is in turn responsible for planning, construction, and regulation in Area C, has stated that the time has come to "apply Israeli sovereignty over the entire settlements in Judea and Samaria [the West Bank]", and has ordered his ministry to "prepare the necessary infrastructure for applying sovereignty".[69]

De jure annexation

Formal incorporation of territory into a state through official legal or constitutional acts

De facto annexation

Exercise of sovereign functions over a territory without formal legal incorporation

"Smotrich said out loud what Netanyahu is trying to hide. While all eyes are on what the Israeli government is doing in Gaza, they are also actively pursuing annexation of the West Bank.

Since the war began over two dozen new outposts have been established, and a similar number of Palestinian communities have been forcibly displaced. And in a blatant violation of international law, the government has transferred power in the Occupied West Bank from the army to a civilian body.

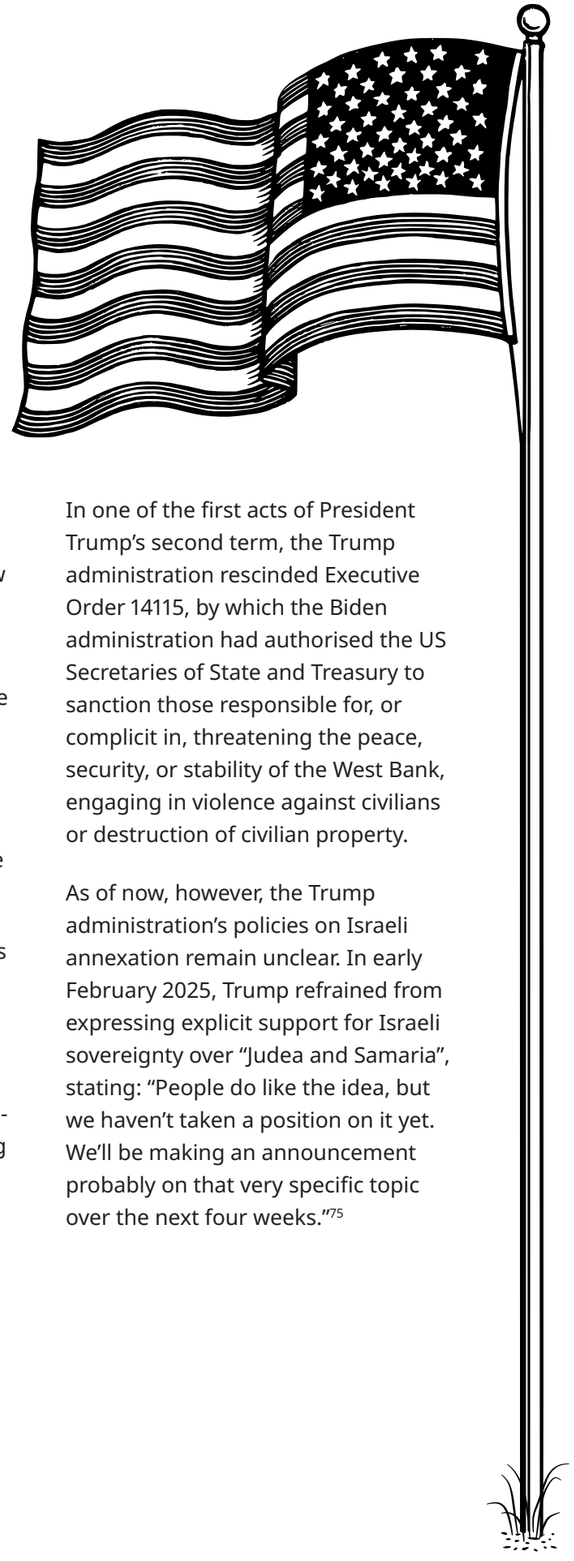
This illegal act of annexation makes clear that two legal systems are now officially at play, one for the Palestinians and one for Israeli settlers."

Peace Now[70]

On 14 August 2025, Smotrich announced the revival of the 'E1' plan—frozen since 2012 amid widespread international opposition—approving construction of 3,400 new housing units in a bloc connecting East Jerusalem and the Ma'ale Adumim settlement, effectively cutting off Palestinian movement between the northern and southern West Bank. Smotrich framed the initiative as a strategic move to "bury the idea of a Palestinian state".[71]

These trends, taking place against the backdrop of a two-tiered justice system, have enabled the de facto annexation of Palestinian land for decades and have laid the groundwork for de jure annexation that Israel—in the absence of any coordinated international pushback—is now accelerating. All forms of annexation, whether de jure or de facto, are prohibited under international law.[72]

US POLICY AND THE THREAT OF ANNEXATION



During President Trump's first term, he proposed a "peace plan" colloquially entitled the "Deal of the Century".[73] This plan included a "conceptual map" in which "Approximately 97% of Israelis in the West Bank will be incorporated into contiguous Israeli territory",[74] with land swaps that would provide the State of Palestine "with land reasonably comparable in size to the territory of pre-1967 West Bank and Gaza".

It also envisaged the Jordan Valley remaining under Israeli sovereignty, where the Israeli government would purportedly allow existing Palestinian agricultural enterprises to continue.

Over the first month of his second term, the Trump administration took a number of steps signalling support for annexationist Israeli policies in the West Bank. These include the nomination of Elise Stefanik for UN ambassador (later withdrawn) and Mike Huckabee as ambassador to Israel.

Stefanik has stated her belief that Israel has a "biblical right" to the "entire" West Bank, while Huckabee has called Israel's claims to the West Bank stronger than US claims to Manhattan, refers to the territory as "Judea and Samaria", and has symbolically participated in the construction of a settler housing complex in Efrat in 2018.

Huckabee has also regularly visited and vocally supported settlements for years. Stefanik's nomination was subsequently withdrawn for unrelated reasons, but remains reflective of the administration's orientation toward the context.

In one of the first acts of President Trump's second term, the Trump administration rescinded Executive Order 14115, by which the Biden administration had authorised the US Secretaries of State and Treasury to sanction those responsible for, or complicit in, threatening the peace, security, or stability of the West Bank, engaging in violence against civilians or destruction of civilian property.

As of now, however, the Trump administration's policies on Israeli annexation remain unclear. In early February 2025, Trump refrained from expressing explicit support for Israeli sovereignty over "Judea and Samaria", stating: "People do like the idea, but we haven't taken a position on it yet. We'll be making an announcement probably on that very specific topic over the next four weeks."[75]

INCENTIVES, SUBSIDIES, AND BENEFITS FOR SETTLEMENTS

The Israeli government heavily subsidises settlements industries by designating nearly all settlements and settlement industrial zones in the West Bank and Syrian Golan Heights as National Priority Areas (NPAs).

Currently, 125 areas benefit from NPA status; 96 of these are in the West Bank and 29 in the Syrian Golan Heights.[76] Businesses and agricultural enterprises in NPAs receive a wide range of financial incentives, including:

- Cheap land leases: the Israel Land Authority discounts land leasing fees for settlement-based businesses, charging as little as 31% of the actual land value for industrial expansion.[77]
- Government grants: companies in NPAs can have up to 20% of their total investment costs covered by state funding.[78]
- Subsidies for technology upgrades: settlement industries are eligible for 30% subsidies on investment in advanced manufacturing technologies—this is higher than in areas inside Israel's internationally recognised borders.[79]
- Wage subsidies: another assistance track supports companies in NPAs that are implementing plans for raising productivity in industry.[80] The Israeli government supports companies in NPAs that hire additional employees, with a separate track for absorbing new employees in high-salaried positions.[81] In the latter track, the assistance covers 25% of the cost of employment for a period of two years.[82]
- Loan programmes: the Israeli government provides special government-backed loans to settlement businesses facing financial difficulties.[83]

Israeli settlers engaged in agriculture receive direct government support, including:

- Cash grants of up to one million NIS for individual farmers and two million NIS for agricultural cooperatives.[84]
- 30% subsidies for investments in agricultural infrastructure and new farming technologies.[85]

These financial incentives make it far more profitable for companies to do business in settlements than inside Israel's recognised borders. This subsidisation is accelerating settlement expansion, further entrenching Palestinian land confiscation, and deepening economic dependency on settlement industries.

▲ A young Palestinian works at a car repair shop in Al Azariyah, near the illegal settlement of Ma'ale Adumim. Originally from Hebron, large parts of which are locked down by the Israeli military, this worker had to leave his hometown to find employment. Image: Lorenzo Tugnoli

▲ A Palestinian farmer in Bardalah, in the northern Jordan valley cultivating corn. This area faces regular attacks from settlers–protected by the Israeli military–and damage by settler livestock. Image reproduced with permission of the photographer

INDUSTRIAL ZONES IN THE OPT

Industrial zones are an important pillar of Israel's illegal settlement enterprise, generating revenue that strengthens the viability of settlements, facilitating the confiscation of occupied land and the expansion of Israeli settlements, and exploiting a cheap, captive Palestinian labour force.

There are approximately 35 industrial zones in the OPT, the vast majority of which are attached to nearby settlements. Two additional industrial zones are located in the occupied Syrian Golan Heights. Since 2002, all settlement industrial zones have been designated as "closed military zones", [86] preventing Palestinians from entering without Israeli-authorised special permits.

Alongside settlements and designations of state land, Israeli authorities have been rapidly expanding industrial zones in recent years. In April 2024, Israel announced the eastward expansion of the Ariel Industrial Zone, seizing an additional 324 dunams of Palestinian land.[87]

This expansion of the industrial zone, alongside the expansion of the settlement of Ariel West itself, further cuts off the Palestinian town of Salfit from all nearby Palestinian communities, reinforcing the territorial fragmentation of the West Bank and restricting Palestinian movement.[88]

Furthermore, in 2023 the Israeli Civil Administration put forward a plan for the establishment of a new industrial zone that would take up some 2,700 dunams of occupied Palestinian land, with a built-up area of 2 km2 for industrial and commercial use.[89] If built, "Sha'ar Hashomron" (Gate of Samaria) will be the largest industrial zone in the West Bank, substantially boosting the settlement economy and blurring the Green Line.

Yossi Dagan, head of the Shomron settlement regional council, openly declared that the purpose of the new industrial zone is to create territorial contiguity between the Shomron regional council and the settlements of Oranit and Elkana.[90] The deputy mayor of nearby Rosh Haayin, situated within Israel's recognised borders, commented on the motivation behind the plan:

"There is a bottleneck between the Separation Wall and the Green Line. The choice to place the industrial zone in Sha'ar Hashomron, adjacent to

the Green Line on its eastern side that is defined as a 'National Priority Area', will grant companies that operate in it lavish government benefits that in Rosh Haayin, a few hundred meters away, they can no longer get. For the workers the distance is negligible, and as long as it is before the Separation Wall and the checkpoint [in the part de-facto annexed to Israel by the wall], most of them would have no problem."[91]

As in NPAs, companies in settlement industrial zones benefit from rents and municipal property tax rates that are generally lower than those found in Israeli localities within the Green Line. The website of the Ariel Economic Company, the economic corporation of the Ariel settlement municipality, lists some of the key benefits enjoyed by businesses in Ariel West Industrial Zone:

"This preferential status allows the enterprise that was recognised by the Investments Authority as an approved enterprise to receive maximal government support: Grant track: (1) A grant at the rate of 24 per cent on fixed assets (equipment and new buildings) and exemption from corporate tax in the first two years. (2) Reduced corporate tax at a rate of 25 per cent for another 5 years. (3) Accelerated depreciation calculation. Full corporate tax exemption track: Full exemption from corporate tax for 10 years on undistributed income and accelerated depreciation calculation."[92]

Settlements and the settlement economy are intertwined not only with the unlawful occupation economy but with Israel itself after almost 60 years of occupation. The settlements, as shown, are incentivised and treated as integral parts of Israel by the state of Israel, the state's institutions and economic processes. Industries including housing infrastructure, energy supply, transport and other key sectors and businesses operate across Israel and illegally across the OPT.

THE 2024 AND 2025 SETTLEMENT BUDGETS

Due to the hostilities between Israel and armed groups in Gaza since October 2023, Israeli authorities announced broad cuts to its 2024 governmental budget. However, a Peace Now analysis found that 85% of the cuts were to "education, welfare, higher education, and the Arab population in Israel", while the budget to subsidise settlement growth actually *increased*.[93]

Coalition funds (monies agreed to via political arrangement between political parties) amounted to 737 million NIS (around US$200 million) for 2024 alone.

These coalition funds were earmarked for the Settlement Division (the body dedicated to the development of settlements), the funding of unauthorised outposts, settlement education, armed settler forces to "protect Area C", the development of "heritage sites" located in Palestinian territory, and support for settlement agricultural production.[94]

Moreover, roughly 3.6 billion NIS (around US$1 billion) was earmarked for the development of settler-only roads and related infrastructure—which amounts to 20% of Israel's total roads development budget.[95]

In July 2025, Israel approved an additional 918 million shekels (US$274 million) to expand settlement infrastructure.[96] The decision came immediately after the Knesset passed a non-binding motion backing annexation, underscoring Israel's intent to entrench control over the territory. According to Transport Minister Miri Regev, this additional allocation formed part of "the clear policy of applying sovereignty" to the West Bank.[97]

CHAPTER 3

WHY FOREIGN STATES MUST BAN TRADE WITH THE SETTLEMENT ECONOMY

As found by the International Court of Justice (ICJ) advisory opinion in July 2024, states are obligated under international law to "abstain from entering into economic or trade dealings with Israel concerning the Occupied Palestinian Territory or parts thereof which may entrench its unlawful presence in the territory", and must "take steps to prevent trade or investment relations that assist in the maintenance of the illegal situation created by Israel in the [Occupied Territory]".[98]

This chapter provides an overview of how trade, both in goods and services, between Israeli entities unlawfully operating in the OPT and the European Union, as well as its member states, continues to fuel settlement expansion and the entrenchment of occupation.

Foreign states have attempted to regulate this trade through policies of territorial differentiation and labelling. However, as demonstrated below, these measures have been inconsistently enforced and systematically undermined, allowing economic engagement with settlements to persist. Moreover, in light of the findings of the ICJ's advisory opinion, the current policies of labelling and territorial differentiation are woefully inadequate under international law. Instead, states must implement a ban on all trade with and investment in illegal Israeli settlements as well as the provision of services there.

SETTLEMENT TRADE, LABELLING, AND TERRITORIAL DIFFERENTIATION

Israel's largest trade partner is the European Union (EU), accounting for roughly 32% of its overall trade in goods. The total trade volume (import and export) of goods between Israel and the EU amounted to €42.6 billion in 2024.[99] **The UK is one of Israel's largest European trade partners, worth just under £6 billion a year in 2024**.[100] Following the UK's exit from the EU, the UK and Israel signed a continuity trade agreement based on the EU free trade agreement. Under the EU-Israel Association Agreement, Israeli goods receive preferential trade treatment such as reduced or eliminated tariffs. Article 2, the Agreement's human rights provision, states:

"Relations between the Parties, as well as all the provisions of the Agreement itself, shall be based on respect for human rights and democratic principles, which guides their internal and international policy and constitutes an essential element of this Agreement."[101]

In an attempt to distinguish between Israel's recognised borders and the OPT, the EU adopted a series of policies designed to ensure that settlement-produced goods did not receive preferential treatment under the EU-Israel Association Agreement.

EU complicity in the settlement economy

Trade between Israeli entities unlawfully operating in the OPT and the European Union (and member states) fuels the settlement project

EU MEASURES RELATING TO SETTLEMENT TRADE

2004 Israeli exporters required to provide postal codes of goods' production site to deny preferential status to goods produced in settlements

2012 Commitment to ensure all future agreements with Israel will not apply to settlements

2013 Guidelines prohibiting EU grants and loans from benefiting settlements or settlement-linked activities

2015 Guidelines regarding importing of settlement-produced goods

2019 EU Court of Justice rules that Israeli goods produced in the OPT cannot be labelled as "Made in Israel"

Undermined by

Inconsistent enforcement

Territorial differentiation and labelling regulations are largely unenforced across the EU ; Most bilateral agreements between Israel and member states do not include territorial differentiation clauses

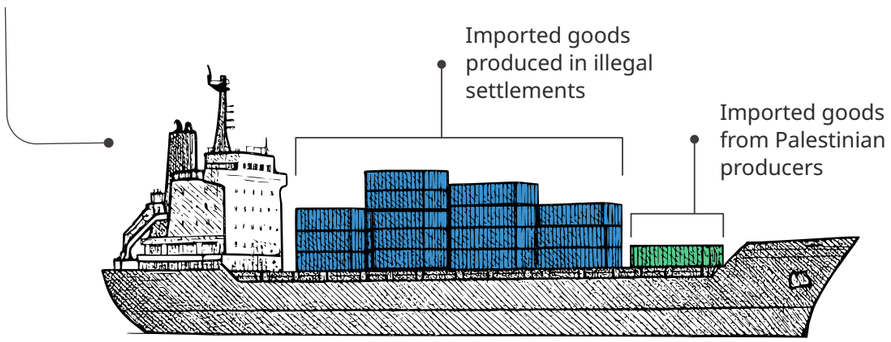
Evasion by Israeli exporters

Exporters take steps to circumvent customs controls, such as mixing goods produced in settlements with those produced in Israel, or using addresses within Israel

Differentiation and labelling being insufficient to address the issue

Even if these policies are fully enforced, settlement goods could still be sold in foreign markets, supporting the existence and growth of illegal Israeli settlements

The EU imports 15 times more in goods **from illegal Israeli settlements** than it does from Palestinian producers



▲ Palestinian agricultural workers in the Jordan Valley. Most of the area's water resources are diverted for settlement use, resulting in significant reduction in Palestinian food production. Image: Lorenzo Tugnoli

In the Technical Arrangement of 2004, the EU required Israeli exporters to provide postal codes indicating the production location of goods so that EU customs officials could deny preferential status to goods produced in settlements.[102] However, the burden for determining whether goods originated in settlements or within Israel's internationally recognised borders remained with EU officials, allowing Israeli exporters to misidentify products and receive preferential treatment for goods produced in settlements.[103]

In 2012, the European Union committed to ensuring that all future agreements negotiated between Israel and the EU would not apply to the OPT, by containing the following territorial differentiation provision: "In accordance with EU policy, this agreement shall not apply to the geographic areas that came under the administration of the State of Israel after 5 June 1967."[104] The following year, the European Union issued additional guidelines that prohibited EU grants and loans from benefiting settlements or settlement-linked activities.[105]

In response to significant pressure from civil society organisations[106] and popular movements regarding continued European trade with Israeli settlements, in 2015 the EU articulated clear guidelines for member states with regard to importing goods produced in settlements. According to these guidelines:

"For products from the West Bank or the Golan Heights that originate from settlements, an indication limited to 'product from the Golan Heights' or 'product from the West Bank' would not be acceptable. Even if they would designate the wider area or territory from which the product originates, the omission of the additional geographical information that the product comes from Israeli settlements would mislead the consumer as to the true origin of the product.

In such cases the expression 'Israeli settlement' or equivalent needs to be added, in brackets, for example. Therefore, expressions such as 'product from the Golan Heights (Israeli settlement)' or 'product from the West Bank (Israeli settlement)' could be used."[107]

A 2019 ruling by the Court of Justice of the European Union confirmed that Israeli goods produced in the occupied territories cannot be labelled as "Made in Israel".[108]

INCONSISTENT ENFORCEMENT OF POLICIES

Despite these binding policies, territorial differentiation and labelling regulations are largely unenforced across the EU. Notwithstanding its pledge that all EU-Israel agreements would contain a territorial differentiation provision, in 2020 the European Commission signed a Memorandum of Understanding with Israel related to the trade of natural gas, which lacked a territorial differentiation clause.[109]

Furthermore, the European Council on Foreign Relations surveyed over 260 bilateral agreements between Israel and EU member states, finding that the majority do not include territorial differentiation clauses, and "potentially benefit [Israeli] settlements, their companies, and residents".[110]

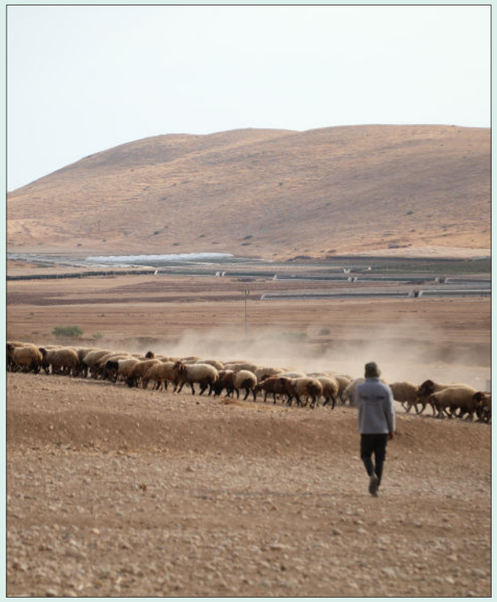
Many bilateral agreements between EU member states and Israel define Israel's territorial scope as "the territory where it levies taxation", which includes settlements in the OPT.[111] According to the European Council on Foreign Relations, this policy "has undoubtedly benefited Israeli settlements and their residents, and has created confusion among European authorities tasked with monitoring and implementing these agreements".[112]

Though several European states have issued warnings to businesses within their jurisdictions—informing companies about the reputational and economic risks of economic or financial activity in Israeli settlements—actual implementation of differentiation and labelling policies has been inadequate.[113]

While it is not possible to obtain precise figures, there is evidence that Israeli settlement-based products misleadingly labelled as "Made in Israel" are routinely found on the shelves of stores and supermarkets throughout Europe. One study, for example, surveyed the availability of settlement-produced wines in European markets.[114]

The researchers concluded that 90% of all settlement-produced wines surveyed were erroneously labelled as "Made in Israel" or a similarly false indicator, with the remaining 10% correctly or partially correctly labelled.[115] The study found that **mislabelled settlement-produced wine products were most prevalent in the markets of the UK, Belgium, Germany, France, Poland, the Netherlands, and Denmark**.[116]

Mislabelling of settlement wine



▲ As Israeli settlements and industry expand throughout the West Bank, enormous pressure is placed on Palestinians to leave their homes and communities. Image reproduced with permission of the photographer

EVASION TACTICS BY ISRAELI EXPORTERS

The failure of these binding rules is in part due to deliberate evasion by Israeli producers. Many companies operating in the OPT mix settlement goods with products made within Israel's recognised borders, thereby circumventing customs control.[117] Others list fictitious addresses within Israel to obtain preferential trade treatment. As a member of the UK Parliament stated in 2010:

"The method is easy: you invent an address within the Green Line and operate using this address. In this way you do not have to pay the customs fees that apply to products exported from across the Green Line. The method works, but not for those whose company carries a name that gives away the true location—such as Golan Height Wineries."[118]

Labelling and territorial differentiation in North America

Until 2020, US policy required proper labelling and territorial differentiation, and prohibited goods originating in the OPT from being misleadingly labelled as "Made in Israel".

However, the policy only required goods to be labelled as originating in "the West Bank" or "Gaza", and did not mandate descriptions specifying that the products came from settlements rather than Palestinian producers. This allowed Israeli settlers to export goods under misleading labels. Furthermore, even this insufficient and misleading requirement was not properly enforced.

In 2020, the Trump administration reversed this policy, requiring all settlement-made goods to be labelled "Made in Israel". In 2024, the US House of Representatives passed a bill codifying this deceptive practice into law, further erasing the distinction between Israel and the OPT.
At the time of writing, this bill has not yet passed the Senate.

Similarly, the Canada-Israel Free Trade Agreement, signed in 1997, does not require proper labelling. The Agreement allows for products to be labelled "Made in Israel" if they come from areas where Israeli customs laws apply—including the West Bank, Gaza Strip, and Golan Heights.

However, a series of Canadian court decisions have challenged this policy, finding that settlement-produced wines should not be labelled "Made in Israel", as this is "false, misleading, and deceptive" to consumers.[119] Proper labelling guidelines have not yet been enforced in Canada, despite significant public pressure.

TRADE WITH SETTLEMENTS CONTINUES DESPITE TERRITORIAL DIFFERENTIATION

It is difficult to determine the precise volume of settlement-produced exports, since neither the EU nor Israel collects data that distinguishes between goods produced inside Israel's internationally recognised borders and goods produced in settlements.

Communications between Israel's Ministry of Foreign Affairs and the World Bank published in 2012 indicate that EU states imported roughly €230 million worth of goods and products from settlement-based Israeli corporations per year.[120]

By contrast, for the period 2007-2011, the total value of Palestinian exports to the EU was a meagre €15 million per year—15 times less than Europe's imports of illegal settlement-produced goods.[121] European markets may continue to import as much as €350 million worth of products from settlement-based Israeli corporations per year.[122]

▲ The July 2024 ICJ advisory opinion outlined third state obligations relating to Israel's illegal occupation of Palestinian territory and to the settlement project. Image: United Nations

As demonstrated in Chapter 1, continued trade with settlement-based companies significantly contributes to the impoverishment of Palestinian communities, fuels the economic sustainability of settlements, supports the illegal annexation of Palestinian land, and violates international law, including—as noted by the ICJ—Article 3 CERD which prohibits acts of racial segregation and apartheid.

EVEN IF ENFORCED, TERRITORIAL DIFFERENTIATION AND LABELLING ARE NOT ENOUGH

While the attempt to implement the foregoing policies was a laudable step in the right direction, these have failed to stop the flow of settlement goods into international markets. Even if states fully enforced these policies, settlement goods could still be sold in foreign markets, supporting the existence and expansion of illegal Israeli settlements, and resulting in further humanitarian deterioration and suffering for Palestinian communities.

Moreover, as the ICJ indicated in its July 2024 advisory opinion, the obligation to ban trade with settlements is not merely a moral duty, but a legal obligation as well. The opinion represents an authoritative interpretation of the application of international law.[123]

The ICJ found that Israel's prolonged occupation of the OPT is unlawful, and Israel is therefore obligated to bring its presence in the OPT to an end as rapidly as possible.

Crucially, the ICJ's opinion clearly outlined the obligations that third states have under international law with regard to Israel's unlawful presence in the OPT and settlement project.

The following (non-exhaustive) excerpts highlight the key points of the opinion regarding the legal duties of third states vis a vis their economic relations with Israel and the OPT.

All states have a legal obligation:

1. "to **abstain from treaty relations** with Israel in all cases in which it purports to act on behalf of the Occupied Palestinian Territory or a part thereof on matters concerning the Occupied Palestinian Territory or a part of its territory";
2. "to **abstain from entering into economic or trade dealings** with Israel concerning the Occupied Palestinian Territory or parts thereof which may entrench its unlawful presence in the territory";
3. "to **abstain, in the establishment and maintenance of diplomatic missions** in Israel, from any recognition of its illegal presence in the [OPT]";
4. "to **take steps to prevent trade or investment relations** that assist in the maintenance of the illegal situation created by Israel in the Occupied Palestinian Territory";
5. "**not to recognise as legal the situation** arising from the unlawful presence of Israel in the Occupied Palestinian Territory";
6. "**not to render aid or assistance in maintaining the situation** created by Israel's illegal presence in the Occupied Palestinian Territory".[124]

These obligations carry several implications for trade relations between Israel and foreign states. To comply with international law, bilateral and multilateral treaties made with Israel must properly distinguish between its recognised borders and the territory that it unlawfully occupies. Agreements that do not properly make this distinction must be suspended or revised.[125]

Furthermore, the prohibition against rendering "aid or assistance" or acting in economic or political ways to further "entrench" the occupation and settlement project requires states to affirmatively bar trade relations with entities based in Israeli settlements, including investments and the provision of services.

This requirement is also reflected in the UN General Assembly resolution on the ICJ's advisory opinion, which stipulates that states are under an obligation to "take steps towards ceasing the importation of any products originating in the Israeli settlements".[126]

Under international law, territorial differentiation and labelling policies—even if properly implemented and enforced—do not sufficiently comply with these third-party obligations, and instead "impermissibly shift the burden from Israel (the actor committing breaches of peremptory norms) and third States (the actors for whom legal consequences follow in case of such breaches) to the consumer".[127]

STATES MUST PROHIBIT TRADE WITH SETTLEMENT-BASED CORPORATIONS, INCLUDING THE PROVISION OF SERVICES AND INVESTMENTS

As a first step to comply with international legal obligations and prevent further complicity in Israel's illegal settlement project and its unlawful occupation, foreign states must implement prohibitions on trade with settlement-based corporations and revise current policy.

States must go further than mere territorial differentiation and labelling, and instead adopt and implement legislation that explicitly bans trade, including the provision of services and

investments, with settlements. In August 2025, the Government of Slovenia instructed ministries to prepare legislation banning imports from Israeli settlements, and pledged to examine further restrictions.[128]

In Ireland, the government has published draft legislation which aims to prohibit the importation of goods originating in Israeli settlements in the occupied Palestinian territories, with the Irish parliamentary committee on Foreign Affairs and Trade recommending that the Bill be extended to also prohibit trade in services. Similar legislative proposals have been put forward in several other EU member states, including Belgium, Finland and Portugal. These legislative texts can serve as models for other States, with initiatives needing to be adapted to the respective legal systems.

In order to comply with international law, states must pass legislation barring corporations headquartered within their jurisdictions from engaging in economic relations with settlement-based corporations and be taking steps to bar transactions by corporations headquartered within their jurisdiction that assist the unlawful occupation.

As the International Humanitarian Law Centre (part of the Swedish development organisation Diakonia) has pointed out,[129] barring investments and trade with unlawfully occupied territory is not unprecedented. Following the Russian annexation of Crimea in 2014, European states moved swiftly to bar trade with the occupied territory (though not with Ukrainian businesses located in Crimea and approved by the Ukrainian government).

The EU barred both the import of goods originating in Russian-occupied Crimea, and the "investment in real estate or entities in Crimea, the export of products relating to certain industries such as transport, telecommunications, energy, and oil and gas, as well as the provision of services connected to tourism".[130] States should move towards adopting this kind of policy towards trade—including investments and the provision of services—with corporations located in settlements.

States must reverse the burden of proof for demonstrating the origin of imported goods into European and other foreign markets. As detailed previously, customs officials are responsible for analysing the postal code of

▲ The settlement project severely undermines Palestinian economic potential, resulting in de-development in the OPT. Image reproduced with permission of the photographer

imported Israeli goods and then determining whether they were produced within Israel's internationally recognised borders or within the OPT.

This has proven to be a highly fallible system, as Israeli producers can easily mislabel settlement-based products. In light of the ICJ opinion, the EU should reverse this burden of proof and require Israeli exporters to affirmatively demonstrate that imported goods were not produced in illegal settlements.

Furthermore, the EU should suspend the EU-Israel Association Agreement until full compliance by Israel with the human rights provision in the Agreement, and the ICJ opinion. Article 2 of the Agreement states that all provisions within "shall be based on respect for human rights and democratic principles, which guides their internal and international policy…".

This human rights provision "constitutes an *essential element* of this Agreement" (emphasis ours).[131] As the ICJ, the United Nations, human rights and humanitarian organisations, and even the EU itself have repeatedly found, Israel's conduct in the OPT demonstrates a consistent and systematic pattern of human rights violations—including violations of peremptory norms of international law.

Given these clear and unambiguous findings that demonstrate a contravention of the "essential" human rights clause, the EU should invoke Article 79 of the Agreement, which allows parties to suspend the Agreement or take other steps if one side "has failed to fulfil an obligation under the Agreement".[132]

Revising or suspending this Agreement is also a necessary obligation under international law, as can be deduced from the 2024 ICJ opinion. Even if territorial differentiation and labelling policies were properly implemented, the EU-Israel Association Agreement as written still permits non-preferential trade with settlements.

Revisions of the EU-Israel Association Agreement or successor agreements must explicitly ban imports from, exports to, and economic cooperation with, illegal settlement-based corporations.

ADDITIONAL GROUNDS FOR SUSPENDING THE EU-ISRAEL ASSOCIATION AGREEMENT

The obligation to suspend the EU-Israel Association Agreement arises not only as a consequence of a breach of Article 2 of the Agreement (the human rights clause), but also from a number of treaties and provisions of international law. Customary international law contains "erga omnes" obligations whereby "States may not encourage violations of international humanitarian law by parties to an armed conflict. They must exert their influence, to the degree possible, to stop violations of international humanitarian law."[133]

In its 2024 advisory opinion, the ICJ referred to some of these obligations, stressing that Israel had violated certain obligations that "concern all States", and "in view of the importance of the rights in

question, all States may be considered as having a legal interest in the protection of those rights".

These include "the obligation to respect the right of the Palestinian people to self-determination and the obligation arising from the prohibition of the use of force to acquire territory as well as certain of its obligations under international humanitarian law and international human rights law".

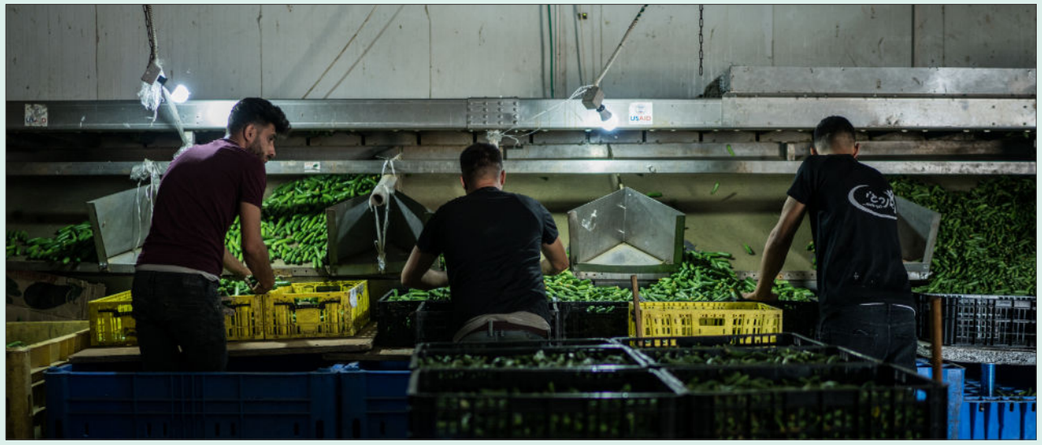
In this regard, it stresses that "It is for all States, while respecting the Charter of the United Nations and international law, to ensure that any impediment resulting from the illegal presence of Israel in the Occupied Palestinian Territory to the exercise of the Palestinian people of its right to self-determination is brought to an end. In addition, all the States parties to the Fourth Geneva Convention have the obligation, while respecting the Charter of the United Nations and international law, to ensure compliance by Israel with international humanitarian law as embodied in that Convention."[134]

The EU-Israel Association Agreement as currently written does not specifically prohibit trade with illegal Israeli settlements. Suspension of the Agreement until compliance with its human rights clause under Article 2 is necessary to halt the EU's support for violations of international humanitarian and human rights law.[135] Relevant provisions of international humanitarian law and human rights law include:

- Article 1 common to the Geneva Conventions: "The High Contracting Parties undertake to respect and to ensure respect for the present Convention in all circumstances." Additional Protocol 1 (1977) repeats this clause and Article 89 calls on States to act "... jointly or individually, in cooperation with the United Nations and in conformity with the Charter of the United Nations".
- Convention on the Rights of the Child Article 38(1): "States Parties undertake to respect and to ensure respect for the rules of international humanitarian law applicable to them in armed conflict which are relevant to the child."
- Convention on the Prevention and Punishment of the Crime of Genocide Article 1: "The Contracting Parties confirm that genocide, whether committed in time of peace or in time of war, is a crime under international law which they undertake to prevent and to punish."
- International Convention on the Elimination of All Forms of Racial Discrimination (CERD), Articles 2 and 3.
- International Covenant on Civil and Political Rights (ICCPR), Articles 1 and 12.

In June 2025, at the request of several member states, the European External Action Service led a review of Israel's compliance with Article 2 of the EU–Israel Association Agreement, primarily focused on Israeli conduct in Gaza. This review cited evidence of conduct—including unlawful use of force, blockage of humanitarian goods, attacks on civilian infrastructure, and mass displacement of the Palestinian population—that indicated breach of Article 2.[136]

Despite this finding, however, the Foreign Affairs Council conclusions of 15 July 2025 offered no concrete measures such as full or partial suspension of the Agreement, instead limiting itself to a non-committal "exchange of views" on potential next steps.[137] This anaemic response reflects a persistent reluctance within the EU and amongst some member states to confront Israeli misconduct with meaningful consequences. This failure to act reinforces the perception that political considerations—namely, the preservation of bilateral relations with Israel—continue to outweigh the EU's commitment to international law and its own foundational principles.



▲ Palestinian men working in a cucumber packing house in Ein Al Bidah, northern Jordan Valley. Image reproduced with permission of the photographer

IRELAND'S ISRAELI SETTLEMENTS IN THE OCCUPIED PALESTINIAN TERRITORY (PROHIBITION OF IMPORTATION OF GOODS) BILL 2025

The Irish government has published draft legislation to ban trade with illegal Israeli settlements in the occupied Palestinian territory. This is a positive and potentially significant development, which could help to drive further action at EU level and internationally.

In 2018, Independent Irish Senator Frances Black, with the support of several NGOs, trade unions and community groups, first proposed legislation to ban trade with the illegal Israeli settlements. The *Occupied Territories Bill 2018* was supported by strong majorities in both houses of the Irish Parliament, and backed by almost every political party ahead of national elections.

In 2024, following the landmark ICJ advisory opinion—which found that Israeli settlements as well as Israel's continued presence in the OPT as a whole are unlawful, and set out detailed obligations for third States—the Irish Government again pledged to take action on this issue. In June 2025, the Irish government published the general scheme of the *Israeli Settlements in the Occupied Palestinian Territory Bill (Prohibition of Importation of Goods) Bill 2025*, which provides for a ban on the importation of goods originating in the illegal Israeli settlements.[138]

The Irish government has stated it is also open to including a ban on trade in services in the legislation, with officials telling the Irish parliamentary committee on Foreign Affairs and Trade that a ban on trade in goods alone would not fully comply with Ireland's obligations under international law, and that this was an obligation identified by the ICJ.[139] The Parliamentary Committee has examined the draft law in a process known as pre-legislative scrutiny and suggested a number of revisions to the Bill, including crucially, that the Bill should extend to services and not just cover the importation of goods.[140]

The Irish government will now consider the findings of the Committee and has undertaken to progress the passage of the legislation as a matter of urgency.

CHAPTER 4

CORPORATE COMPLICITY IN ISRAEL'S ILLEGAL SETTLEMENT PROJECT

This chapter highlights the ways in which foreign corporations may support Israel's illegal settlement project, and the humanitarian implications of this support.

After outlining the international framework for human rights corporate responsibility, this section provides case studies on European corporations who are either directly engaged in trade with settlement-based companies, or have commercial contacts with companies heavily involved in settlement-linked activities.

These companies have enhanced responsibility for addressing and preventing the violation of rights that their commercial partners may be involved in through their settlement activities—particularly if they have direct or indirect involvement themselves.

The list of companies featured in this report is not exhaustive of all companies operating in and with settlements. We only highlight European companies, in line with the focus of chapter 3—namely, the failure of EU, member states', and the UK's policies to stop the flow of settlement goods into international markets.

The companies were selected as examples to illustrate how various industries sustain the settlement economy, with a focus on the following sectors: travel, tourism and accommodation; construction and demolition services; transportation services; food and beverage distribution; logistics and shipping services; and financial services. The case studies demonstrate the urgent need for an immediate ban on trade with, including the provision of services and investments to, corporations based in illegal settlements.

All foreign corporations featured in this chapter of the report were given an Opportunity to Comment, as outlined in the Methodology Annex. This was conducted between 21 May and 4 June 2025. The responses received have been reflected in the company's respective sections below.

THE BUSINESS AND HUMAN RIGHTS FRAMEWORK

The 2024 ICJ advisory opinion has determined that Israel's continued presence in the oPt is unlawful, along with the associated settlement regime, annexation and use of natural resources. The Court added that Israel's legislation and

▲ A Palestinian worker plants watermelon seedlings in Ein Sakout, northern Jordan Valley. Israel has expropriated the vast majority of lands in this highly fertile region for the use of settlements and settlement industry. Image reproduced with permission of the photographer

measures violate Article 3 of CERD, which prohibits acts of racial segregation and apartheid.

The ICJ mandated Israel to end its occupation, evacuate all settlers, provide full reparations to Palestinian victims (including return of all land and immovable property seized since the beginning of the occupation) and allow the return of displaced persons.[141] As a result, there are several critical obligations that third states must adhere to under international law. It has reinforced the urgency of addressing the unlawful nature of Israel's presence in the oPt and has outlined specific obligations for third states, including that third states must not recognise or aid and assist in the maintenance of the illegal situation resulting from Israel's unlawful presence in the OPT.[142] While the opinion does not directly address the responsibility of private corporations, existing frameworks clearly define the responsibilities of businesses with regard to human rights.[143]

The UN Guiding Principles on Business and Human Rights (UNGPs), unanimously endorsed by all member states of the Human Rights Council in resolution 17/4 in 2011, set the global standard for preventing and addressing business-related human rights impacts.

The UNGPs recognise that businesses operating in conflict-affected areas face heightened risks of involvement in gross human rights abuses. The UN Working Group on Business and Human Rights emphasised that business enterprises working in conflict-affected areas must undertake "enhanced human rights due diligence".[144] Corporate actors involved in the Israeli settlement enterprise—whether directly or through subsidiaries, supply chains, or business relationships—facilitate Israel's violations of international law.[145]

Under the UNGP framework, corporations have a responsibility to terminate relations with settlement-based companies, as such violations cannot be mitigated through further due diligence. The UN Human Rights Council has explicitly urged individual corporate actors to:

"[T]ake all measures necessary to comply with their responsibilities under the Guiding Principles on Business and Human Rights and relevant international laws and standards, foremost by terminating their activities in or in relation to the Israeli settlements and the wall in the Occupied Palestinian Territory, including East Jerusalem, to **withdraw from settlements in order to cease the unmitigable adverse impact of their activities on human rights, and to cease contributing to the establishment, maintenance, development or consolidation of Israeli settlements or the exploitation of the natural resources of the Occupied Palestinian Territory, including East Jerusalem**."[146] [emphasis ours]

Despite these clear responsibilities under the framework of the UNGPs, foreign business dealings with settlement-based companies continue to support and sustain Israeli settlements, exacerbating serious human rights abuses and further entrenching Israel's illegal occupation.

TRAVEL, TOURISM, AND ACCOMMODATION

The provision of travel, tourism, and accommodation services supports the settlement economy through direct financial complicity and the normalisation of settlements. Although travel and tourism represents a crucial aspect of foreign corporate support for settlements, many companies have suspended tours following the onset of hostilities in October 2023 due to safety concerns. To the best of our knowledge, none of the following companies had suspended or cancelled tours on legal, moral, or humanitarian grounds prior to the initiation of this research.

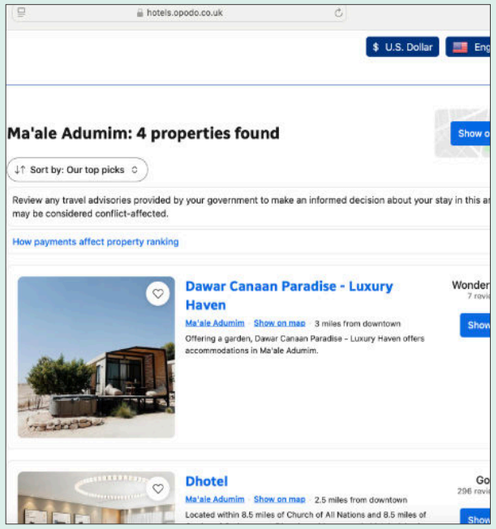
The Spanish company **eDreams ODIGEO** is one of the largest travel companies in the world, with over 21 million customers. Its subsidiary, **Opodo**, is headquartered in London and is popular in the UK and elsewhere in Europe. These companies have recently offered hotels and accommodation in settlements, such as Ma'ale Adumim, which is located east of Jerusalem (see Figure 2), though such offerings appear to have been withdrawn at the time of publication. The United Nations has identified both eDreams ODIGEO and Opodo as engaging in "the provision of services and utilities supporting the maintenance and existence of settlements".[147]

Opodo was offered the opportunity to comment on the content of this report but as of the time of publication no response had been received. However, on 2 September 2025 eDreams ODIGEO's Chief Financial Officer announced during an Annual General Meeting that the company had withdrawn and will continue to block listings of accommodation in illegal Israeli settlements.[148] According to the same source, the company claimed to have always had a policy of not offering services in the settlements, but that some listings automatically appeared on its website after owners uploaded them on platforms.

The German company **TUI** is also one of the largest travel companies in the world, with a revenue of €23.2 billion in 2024 and affiliate branches throughout Europe.[149] As of 2025, TUI and its subsidiaries continue to list tours to illegal Israeli settlements.

For example, the "Dual Narrative Tour" (listed as 'sold out' at the time of publication) takes visitors to the West Bank city of Hebron in a "bullet-proof settler bus" to spend half a day with Israeli settlers and the other half with a Palestinian family.[150]

Another apparently ongoing tour (although also listed as 'sold out' at the time of publication) takes travellers to the Dead Sea and Masada, but according to TUI's website, "In



▲ Figure 2: Screenshot of the Opodo website promoting tourist accommodation in Ma'ale Adumim, taken on 28 April 2025. These offerings have apparently been withdrawn at the time of publication. Opodo's parent company, eDreams ODIGEO, has stated that settlement listings will be blocked going forwards.

case the tour of Masada is not available, you will tour Qumran caves and Qasr el Yahud Baptismal Site."[151] Both the Qumran caves and Qasr el Yahud Baptismal Site are located in Area C of the occupied West Bank.

Though not currently operational, several other TUI affiliates and subsidiaries previously offered tours to settlements. TUI's Belgium branch, for example, offered a tour entitled "Back to the beginning: Israel", in which travellers participated in a wine tasting at a settlement in the occupied Golan Heights, visited sites in occupied East Jerusalem, and took a trip to the West Bank city of Bethlehem. All of these locations were described as being within "Israel"—the fact that much of the tour took place on unlawfully occupied territory was left unmentioned.[152]

The UK branch of TUI previously offered a package including a trip to the Golan Heights and an archaeological tour of the "City of David", which is located in a settlement in East Jerusalem and operated by the Elad Foundation, a settler organisation funded by the Israeli government.[153]

The provision of services related to travel, tourism, and accommodation in Israeli settlements has contributed and/or continues to contribute to human rights violations in the OPT and the normalisation and entrenchment of the occupation. Many of the trips discussed above fail to distinguish between sites in Israel and those in the OPT or occupied Syrian Golan, potentially leaving participants unaware that they are financially contributing to unlawful settlements. As detailed above, several of these companies took participants to archaeological sites, wineries, and accommodation located in Israeli settlements, but failed to disclose this fact to their customers.

A report by the Global Legal Action Network found that this "tainted tourism"[154] significantly supports the settlement economy at the expense of the Palestinian population. Despite the potential to expand their tourism industry, Palestinians are unable to develop the necessary infrastructure due to Israel's severe movement restrictions, economic repression, and seizure of their tourist sites.

The Qumran National Park in the West Bank was seized by the Israel Nature and Parks Authority and generates millions in annual revenue—exclusively for the settlement economy. Over 300,000 tourists visit the site each year, yet Palestinians are completely excluded from its management and profits.[155]

A World Bank study estimated that if Palestinians had access to the Dead Sea and its surroundings (where Qumran National Park is located), they could generate roughly US$290 million annually in tourism revenue.[156]

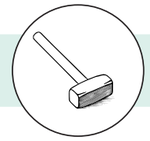
Furthermore, the Israeli military has designated the area around the Qumran National Park as a closed military zone.[157] Though the area was previously used by Palestinians and Bedouins

for agriculture and grazing, Israeli restrictions and land designations have excluded these communities, leaving nearly all of the northern Dead Sea land allocated to Israeli use.[158]

While Israeli and foreign corporations profit from tourism to the Qumran National Park, Palestinians and Bedouins residents face severe restrictions on water, electricity, and movement, and their homes are routinely demolished. According to Global Legal Action Network:

"[Palestinian and Bedouin communities] have been prohibited by the Israeli authorities from connecting to water and electricity networks and must rely on their basic solar panels which produce a sub-standard quantity of electricity and on water tanks, which they refill manually. They avoid constructing showers or bathrooms for fear of demolition by the Israeli military. This situation also prevents them from repairing the decaying dirt road leading to their community."[159]

Israel's seizure of Palestinian tourist sites, combined with the significant restrictions on its economy and freedom of movement, has stalled development and contributed to the impoverishment of the Palestinian people. Foreign corporations such as TUI, eDreams ODIGEO, and Opodo are profiting or have profited from—and are contributing or have contributed to—the denial of Palestinian development while supporting the settlement economy.



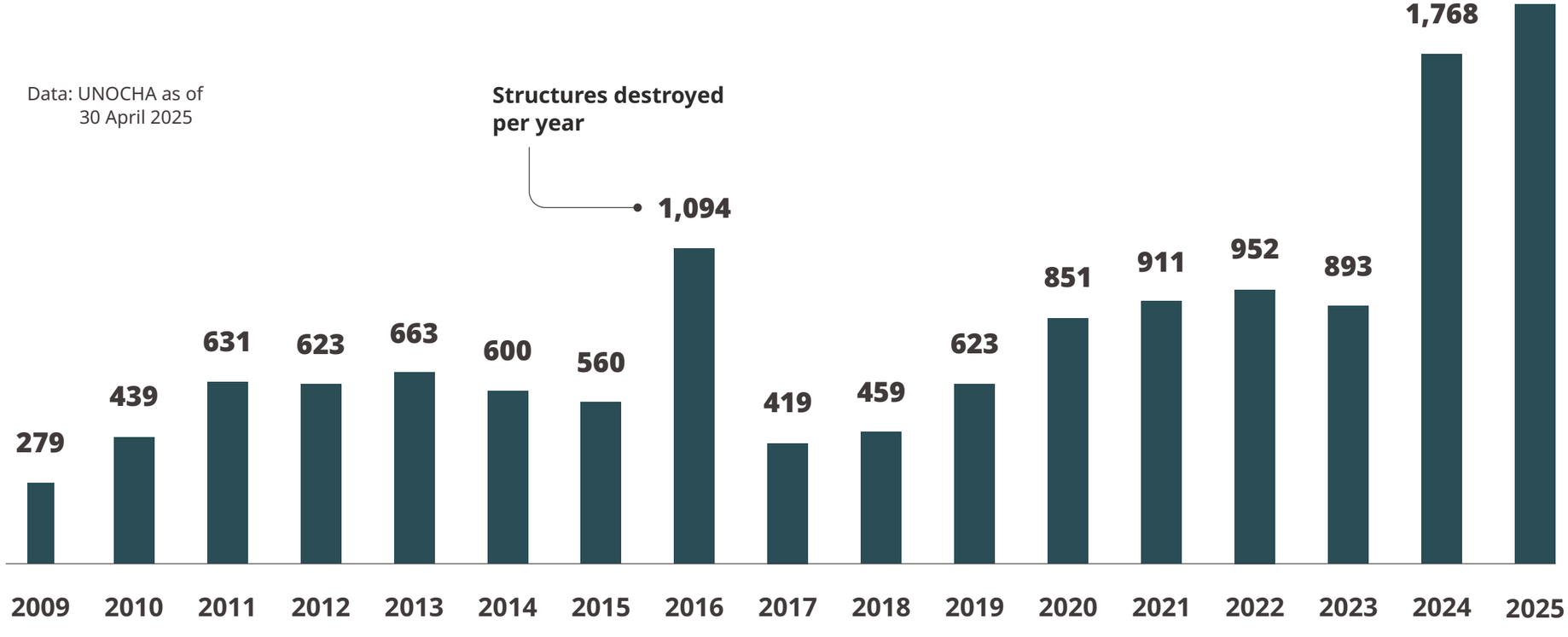
SETTLEMENT CONSTRUCTION AND PALESTINIAN HOME DEMOLITION

Foreign corporations, through the supply of construction equipment, can play a key role in the construction of illegal settlements and related infrastructure, and the demolition of Palestinian homes, enabling the forcible transfer of Palestinian communities and the expansion of Israeli control over the occupied territory.

Equipment manufactured by **JC Bamford Excavators (JCB)**, a UK-based construction company, is used in both the demolition of Palestinian structures and the construction of illegal settlements. JCB's equipment is purchased by the Israeli dealer Comasco Ltd (Comasco), which sells the equipment to users in Israel.[160]

Both JCB and Comasco are listed in the Office of the United Nations High Commissioner for Human Rights database of business enterprises that are involved in settlement-linked activities (UN Database). Settlement-linked activities in the UN Database include, among others, the "supply of equipment and materials facilitating the construction and the expansion of settlements and the wall, and associated infrastructure" and the "supply of equipment for the

Israel has destroyed more than 12,000 Palestinian structures since 2009



Resulting in

20,000

Forcibly transferred

* Projected based on figures as of 30 April 2025

demolition of housing and property, the destruction of agricultural farms, greenhouses, olive groves and crops".[161]

In 2021, the UK National Contact Point (UK NCP) (part of the UK Government's Department for Business and Trade) issued its final statement on a complaint filed in 2019 by Lawyers for Palestinian Human Rights against JCB.[162] As the UK NCP was not able to decisively establish the source of the JCB products used in the alleged adverse human rights impacts in the OPT, it concluded that the alleged adverse human rights activities could not conclusively be linked to JCB because of their business relationship with Comasco. The UK NCP however stated that:

"The UK NCP's conclusion under paragraph 52 above does not mean that JCB should ignore the use of their products in demolitions in the OPT and cannot dismiss JCB from its responsibilities to ensure it implements OECD Guidelines in letter and spirit and play a greater role in adopting responsible business practices. It is unfortunate that JCB, which is a leading British manufacturer of world-class products, did not take any steps to conduct human rights due diligence of any kind despite being aware of alleged adverse human rights impacts and that its products are potentially contributing to those impacts.

In its response submitted on 16 April, JCB acknowledged that they were aware of the photographic and video depiction of JCB products being used in demolitions. Since February 2020, JCB is also aware of the UN Office of High Commissioner for Human Rights (UN OHCHR)'s database which has put JCB on the list of business enterprises involved in listed activities in the OPT that may have 'raised particular human rights impacts.' JCB has informed UK NCP that they are challenging its inclusion in the UN OHCHR database. Given these allegations and as part of its responsible business practices in line with the Guidelines, JCB should have undertaken a comprehensive due diligence exercise to identify opportunities for it to engage with companies with whom it has a business relationship on their human rights policies, uncover any potential human rights issues and ensure there is no risk of adverse human rights impacts in its supply chain. JCB's response that as it has no control over its products once they have been sold to Comasco and that they are not responsible for the adverse human rights impact caused by their products does not reflect the spirit of the OECD Guidelines on Responsible Business Conduct. The OECD Due Diligence Guidance recommends that 'each enterprise in a business relationship has its own responsibility to identify and address adverse impacts.' The due diligence responsibility should not be 'shifted to other entities in the supply chain."[163]

▲ JCB equipment being used during the destruction by Israeli forces of Palestinian tents and animal shelters in the herder community of Wadi al-Ahmar, central Jordan Valley, in January 2021. Image: Keren Manor / Activestills

In its final statement, the UK NCP determined that JCB did not observe its obligations under paragraph 5 of Chapter IV of the OECD Guidelines for Multinational Enterprise by not carrying out human rights due diligence in its supply chain. Accordingly, the UK NCP recommended that JCB "*carry out human rights due diligence to assess actual and potential human rights impacts. In line with the OECD Guidelines and Due Diligence Guidance, JCB should also set out a plan on how it will integrate and act upon the findings of its due diligence—including how impacts will be addressed—if adverse human rights impacts are identified in its supply chain. This process should go beyond simply identifying and managing material risks to the enterprise. As the human rights risks may change over time, due diligence should be a regular, on-going exercise, which should be part of JCB's policy statement on human rights*".

Although the final statement mentioned that the UK NCP would request an update from both parties and would issue a follow-up report to the final statement one year after its publication, no follow-up report has been published.[164]

JCB has not published evidence of "enhanced human rights due diligence" carried out in accordance with the UNGPs in relation to the sale of its equipment to Comasco. JCB should use its leverage with Comasco to encourage it to lawfully terminate its work in relation to the illegal settlements as well as any Comasco operations which help to maintain the illegal occupation. If JCB lacks leverage with Comasco, it should lawfully terminate any business relationship with this company.

The company's equipment has been used to demolish Palestinian homes, water infrastructure, and olive groves in the West Bank, including East Jerusalem.[165]

"On December 6, 2023, JCB backhoe loaders were used by Israeli Civil Administration (ICA) personnel to demolish two residential structures in Khum Qusah, east of the village of a-Zuweidin in the South Hebron Hills. The Israeli forces demolished two residential structures belonging to a family of 20, including 16 minors, and two livestock enclosures it owns, as well as two residential structures belonging to another family, numbering a total of 18 people, including 13 minors. The forces also demolished two livestock enclosures owned by the second family. Both families were left homeless."[166]

The use of JCB equipment to demolish Palestinian homes has become so common that according to Amnesty International, "For many Palestinians JCB's distinctive yellow-and-black bulldozers are an ominous sign of their impending homelessness."[167] JCB's equipment therefore enables Israel's illegal settlement project and the forcible transfer of Palestinian populations in the West Bank, including East Jerusalem.

Between January 2009 and June 2025, Israeli forces demolished almost 13,000 civilian structures in this region, displacing more than 20,000 people.[168] In addition, since January 2025 more than 40,000 Palestinians from the northern West Bank have been forcibly displaced as a result of large scale Israeli military operations including the destruction of homes and infrastructure inside Palestinian refugee camps—the largest instance of Palestinian forced displacement in the West Bank since Israel occupied the Palestinian territory in 1967.[169] In light of Israel's documented use of JCB equipment in West Bank demolitions generally, JCB should conduct heightened due diligence to ensure that its products are not contributing—or have not contributed—to the unlawful destruction of Palestinian property as part of these Israeli military operations in West Bank refugee camps.

JCB's equipment has also been used for the construction of settlements such as Ma'ale Adumim and related infrastructure, the Jerusalem Light Rail—which connects East Jerusalem settlements to West Jerusalem—as well as the construction of checkpoints and the separation wall, which illegally cuts deep into Palestinian territory.[170]

Foreign construction corporations such as JCB are therefore profiting from the forcible transfer of Palestinian communities, while enabling the ever-growing expansion of illegal Israeli settlements.

TRANSPORTATION SERVICES

Siemens, a German multinational technology company, is profiting from, and complicit in, the illegal settlement project, by supplying rail cars, maintenance service, and systems, that enable transport to the illegal settlements.

Siemens provides equipment and services for settlement-linked transportation infrastructure.[171] In 2018, Siemens signed an agreement with Israel's state-owned rail company—Israel Railway—to supply passenger rail cars as well as subsequent maintenance services. This deal was worth roughly €1.1 billion.[172] The rail cars were used on Israel's A1 train route, which crosses the Green Line into the OPT.

According to Who Profits, the route crosses into "occupied Palestinian land, some of it privately owned, for an Israeli transportation project aimed exclusively for Israelis".[173] Furthermore, Who Profits has documented the presence of Siemens' traffic light systems on multiple settler bypass roads in the West Bank as well as the Mishor Adumim Industrial Zone.[174]

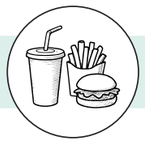
Siemens responded within the opportunity to comment period (21 May–4 June 2025), confirming its ongoing framework agreement with Israel Railways, signed in 2017. The contract allows Siemens to supply mobility trains for Israel's entire electric rail network over a 10-year period, with maintenance and repair services extending up to 29 years.

Siemens clarified that it was not involved in constructing the A1 train route or in supplying traffic control systems for roads in the OPT. The company stated that any new business activities connected to occupied territories are subject to heightened due diligence and human rights risk assessments.

However, such due diligence must extend across the entire value chain and involve meaningful engagement with affected rightsholders.

Siemens further reported that it was not aware of 'any negative human rights impacts' associated with its existing agreement, following an external review.

Siemens must urgently review and lawfully terminate (bring to an end) any contracts linked to illegal settlements and take responsibility for any harm caused, in line with international law and the 2024 ICJ advisory opinion, to avoid complicity in serious human rights violations.



FOOD AND BEVERAGE DISTRIBUTION

Foreign corporations further sustain Israel's settlement project by partnering with settlement-based food and beverage companies, and importing settlement-produced goods such as food, wine, and other beverages into their home markets.

Carrefour is one of the largest multinational retailers headquartered in France, operating 14,000 stores worldwide in Belgium, Spain,

▲ A Carrefour-branded store in the settlement of Neve Ya'akov, in occupied East Jerusalem, August 2025. Image reproduced with permission of the photographer

Italy, Poland, Brazil, and elsewhere.[175] In 2022, it signed a franchise agreement with Electra Consumer Products—a subsidiary of Elco Ltd Holding[176]—and its subsidiary, Yenot Bitan, that includes permission for Yenot Bitan to produce Carrefour products and sell them under Carrefour's brand name throughout Israel.[177]

At least nine Yenot Bitan stores are located in the OPT and serve as supermarkets and retail outlets for settlements, including in Ariel and Ma'ale Adumim.[178] Two Yenot Bitan stores located in the West Bank (Neve Ya'akov in East Jerusalem, and Modi'in Maccabim Re'ut) have subsequently adopted full Carrefour branding.[179] Carrefour is therefore directly implicated through its own business interests in the illegal settlements.

In 2023, Carrefour signed partnership agreements with two additional Israeli companies, Juganu and Bank Hapoalim,[180] both of which support the settlement economy. Juganu is a tech start-up that operates in several settlements, and Bank Hapoalim is a major Israeli financial institution complicit in financing settlement growth.[181]

Also in 2023, Carrefour was granted loans by four major Israeli banks (Hapoalim, Leumi, Mizrahi Tehafot and Israel Discount), all of which are listed in the OHCHR database.[182] Bank Hapoalim, for instance, is a major Israeli financial institution funding settlement expansion and settler-led infrastructure projects.[183] Its activities have been directly linked to the forcible transfer of Palestinian communities in the OPT.[184]

Carrefour's business partnerships in Israel directly support the settlement economy by allowing its products to be sold in settlement-based stores. In accordance with the United Nations Guiding Principles, where its business relationships may be contributing to adverse human rights impacts—for example by supporting the continuation of the illegal settlements—Carrefour must exercise enhanced due diligence and use its influence to identify, prevent, and mitigate such impacts, including by ending and disengaging its presence from the settlements.

More broadly, foreign companies import large quantities of settlement-produced wine, significantly contributing to the settlement eco-

nomy. Wines produced in settlements, or with grapes harvested in the OPT, are ubiquitous throughout Europe and North America.

According to Who Profits, Israeli companies such as Tabor Winery, Teperberg 1870, and Golan Heights Winery (and its subsidiaries) are either located in, or source their grapes from, settlements in the West Bank or Golan Heights, and are complicit in the exploitation of Palestinian and Syrian resources, including land and water.[185] Wines from these settlement-based wineries have been sold by foreign corporations in France, Austria, Denmark, Germany, Sweden, the Netherlands, Belgium, Canada, Australia, and the UK, among others.[186]

Foreign corporations therefore sustain the unlawful settlements through their own retail operations, while their business relationships with some of their corporate partners call for enhanced due diligence to ensure that they are not implicated in indirect violations, further entrenching Israel's illegal settlement enterprise.

▲ A Maersk shipping container in the settlement of Ma'ale Adumim in the occupied West Bank. Image: Palestine Youth Movement, 2024

LOGISTICS AND SHIPPING SERVICES

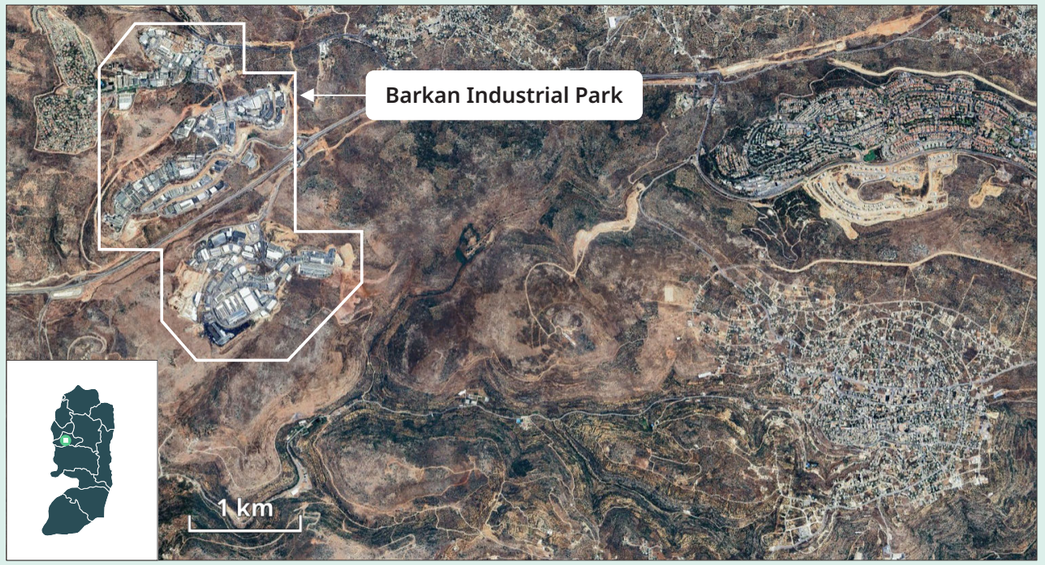
International shipping companies play a major and direct role in enabling international trade with settlements.

The Danish company **Maersk**, one of the world's largest shipping firms, transports goods on behalf of four companies listed in the UN database of corporations that are complicit in the settlement economy: Comasco, Extal, Ofertex Industries, and Twitoplast.[187]

The United Nations has identified Extal, Ofertex Industries, and Twitoplast as exploiting Palestinian "natural resources, in particular water and land, for business purposes", while Comasco supplies "equipment and materials facilitating the construction and the expansion of settlements and the wall, and associated infrastructure".[188] A recent report found that Maersk facilitates exports for companies with shipper addresses located in illegal Israeli settlements and industrial zones.[189]

The logistics and shipping services enabling settlement trade are central to Israel's illicit settlement economy. By facilitating the movement of goods, companies like Maersk provide essential support for the settlement economy. Palestinians in the OPT have documented the presence of Maersk shipping containers in settlements and industrial zones, demonstrating a level of involvement that goes beyond intermediary shipping services between ports.

As with other shipping companies, Maersk's services are documented through bills of lading—which are transportation contracts between the company and its clients. Bills of lading provide detailed information such as the client's address, destination of shipment, place of receipt, and descriptions of the cargo.



▲ The Barkan Industrial Park is a notorious polluter of surrounding Palestinian agricultural lands. Base image: Google, Airbus

A recent report found that Maersk regularly transports cargo from companies with "shipper addresses" (showing the origin of the goods) in illegal settlements, according to the bills of lading.[190]

Maersk provided shipping services to at least four companies for goods produced in the notorious Barkan Industrial Park—one of the largest settlement industrial zones in the OPT. The bill of lading for Maersk's most recent shipment of cargo for Twitoplast indicated that Maersk actually received the cargo in Barkan, suggesting that "Maersk not only shipped cargo on behalf of this company operating in an illegal settlement, but also coordinated the full intermodal transport of these goods from settlement to port to the U.S."[191]

Barkan Industrial Park was established on confiscated private Palestinian agricultural land, dispossessing several Palestinian families.[192] Over the past two decades its expansion has led to the fragmentation and isolation of nearby Palestinian villages, restricting both movement and economic activity for Palestinians.[193]

Due to economic repression and lack of alternative sources of income, thousands of Palestinians are forced to work in the Barkan Industrial Park under exploitative conditions. Reports by human rights organisations have documented that Palestinian workers in Barkan face wage discrimination in comparison to Israeli workers, hazardous working conditions, and systematic labour rights violations.[194]

A UNICEF report found that Barkan Industrial Park is "notorious for flushing its leftover chemical waste onto Salfit villages", which is "thought to include petrochemicals, metals and plastic". The chemicals present in this waste, according to UNICEF, "are linked to an endless list of conditions, from diarrhea to diabetes, hyperkeratosis, organ failure and cancer".[195] Around 80% of the goods produced in Barkan are exported —primarily to the United States and Europe.[196]

In such ways, international shipping companies, including Maersk, have directly facilitated international settlement trade and supported the illicit settlement economy by transporting goods produced on appropriated land. By enabling the economic viability of settlements,

these actors contribute to the ongoing forcible transfer of Palestinian communities and undermine prospects for a just and lasting peace.

Maersk responded within the opportunity to comment period (21 May–4 June 2025), stating that the company "respects and follows international standards for responsible business practices, including the UN Guiding Principles and the OECD guidelines," while also conducting "heightened due diligence in active conflict zones." In its written response the company stated that it had recently enhanced its screening of West Bank transports "including aligning [Maersk's] acceptance policy with the OHCHR database." In a separate statement, Maersk claimed this enhancement of screening has been conducted "with reference to UN standards" without elaborating further.[197]

Maersk has not made public the details of the advanced screening process. Given ongoing settlement expansion and the above evidence of Maersk's facilitation of settlement trade, Maersk must urgently outline concrete steps to identify and lawfully terminate (or bring to an end) all transport services and contracts linked to illegal settlements and ensure alignment with the 2024 ICJ advisory opinion. To aid transparency and accountability, these efforts should be made public. In addition, Maersk has a responsibility to assess and remedy any harm caused by its operations linked to settlements, in line with international law and its own standards on corporate accountability.

FINANCIAL SERVICES

Through the provision of financial services to, and investment in, companies that are complicit in human rights violations in the OPT, financial institutions may themselves be contributing to, or be directly linked to, the human rights harms suffered by the Palestinian communities.

This is because their financing and investments may financially sustain Israel's settlement project and economy though financial support provided to settlement-based or settlement-linked companies which are complicit in settlement trade.

Financial institutions' responsibilities under the UN Guiding Principles on Business and Human Rights include ceasing, preventing, mitigating and/or remedying any adverse human rights impacts with which they are involved.

Foreign banks continue to finance settlement trade by providing financial services to, and investing in, companies illegally operating in the OPT. The Don't Buy Into Occupation (DBIO) coalition found that between January 2021 and August 2024, over 800 European financial institutions provided loans or underwriting services to, or invested in, settlement-linked corporations, with the financing amounting to US$211 billion in loans and underwriting between January 2021 and August 2024 and US$182 billion in bonds and shares as of August 2024.[198]

While these figures do not enable us to identify what percentage of that financing may be linked to the settlements, the absolute and enormous size of the financial services provided demonstrate that foreign banks are well able to apply leverage over companies linked to settlements, as identified under Principle 19 of the UN Guiding Principles—including both commercial and broader business leverage.

The top three creditors to settlement-linked corporations identified in the DBIO study are **BNP Paribas**, **HSBC**, and **Barclays**. Between January 2021 and August 2024, BNP Paribas provided around US$28 billion, HSBC around US$18.3 billion, and Barclays around US$18.1 billion in loans and underwriting services to settlement-linked companies.[199]

▲ Financial services companies play a key role in the rapid growth of the settlement project. Image: Lorenzo Tugnoli

Among their transactions, BNP Paribas provided around US$ 1.2 billion in underwriting services to Siemens, HSBC US$788 million in loans and underwriting services to TUI Group, and Barclays over US$187 million in underwriting services to Bank Hapoalim.[200] As noted above, this does not indicate the financial value of their services that may be used in ways that are complicit with the illegal settlements, but makes clear that they could use their UNGP Principle 19 leverage over those companies.

BNP Paribas, HSBC or Barclays have not published evidence of "enhanced human rights due diligence" carried out in accordance with the UNGPs in relation to their provision of financial services to, or investment in, settlement-linked companies. The fact that they have provided loans or underwriting services to, among others, Siemens, TUI Group and Bank Hapoalim, when those companies themselves have exposure to illegal settlements, raises questions.

BNP Paribas and HSBC should use their leverage with Siemens and TUI Group, respectively, to encourage these companies to lawfully terminate all elements of their activities that involve the settlements (see above). Likewise, Barclays should use its leverage over Bank Hapoalim to encourage it to lawfully terminate its activities in illegal settlements.

The United Nations has listed Bank Hapoalim as complicit in the settlement economy through the provision of services to settlements, the exploitation of Palestinian natural resources, and complicity in "financial operations helping to develop, expand or maintain settlements and their activities".[201] As mentioned above, Bank Hapoalim is a major Israeli financial institution funding settlement expansion and settler-led infrastructure projects, and has multiple branches in illegal settlements.

Its activities have been directly linked to the forcible transfer of Palestinian communities in the OPT,[202] and Barclays should therefore use its leverage over Bank Hapoalim per UNGP Principle 19 to encourage compliance with human rights standards.

CONCLUSIONS AND RECOMMENDATIONS

The need to cease trade with illegal Israeli settlements is firmly rooted in international law.

On 19 July 2024, the International Court of Justice (ICJ) issued a landmark advisory opinion affirming that states must not recognise, aid, or assist the unlawful situation arising from Israel's occupation of Palestinian territory. The ICJ made it clear that all states have "the obligation… to abstain from entering into economic or trade dealings with Israel concerning the [OPT] or parts thereof which may entrench its unlawful presence in the territory", and to "take steps to prevent trade or investment relations that assist in the maintenance of the illegal situation created by Israel in the [OPT]".[203]

The EU, UK and Canada's official policy is that settlements are illegal and an "obstacle to peace". Consecutive US governments (except the Trump administrations) have held that Israeli settlements are "illegitimate" and "inconsistent with international law". Despite these official positions, European and other foreign states continue to directly support the settlement economy by trading with settlements and permitting corporations domiciled within their borders to form and maintain businesses with illicit settlement-based corporations. In light of the deteriorating humanitarian situation in the OPT, as well as the unambiguous findings of the ICJ, states must do everything in their power to end their complicity in the maintenance and expansion of Israeli settlements.

However, the issue of state and corporate complicity in human rights violations and international crimes in the OPT extends beyond maintenance of Israel's settlement project.

In June 2025, the United Nations Independent Special Rapporteur on the human rights situation in the OPT released a report titled "From Economy of Occupation to Economy of Genocide", investigating "the corporate machinery sustaining Israel's settler-colonial project of displacement and replacement of the Palestinians in the occupied territory." According to the report, "corporate entities in various sectors: arms manufacturers, tech firms, building and construction companies, extractive and service industries, banks, pension funds, insurers, universities and charities [...] enable the denial of self-determination and other structural violations in the occupied Palestinian territory, including occupation, annexation and crimes of apartheid and genocide [...]."[204]

Ending settlement trade must therefore be seen not only as a legal and moral necessity in its own right, but also as a critical step towards addressing broader structural violations.

As humanitarian, development, human rights and faith-based organisations, we see first-hand the devastating consequences of foreign states' continued complicity in Israel's settlement project and other violations stemming from Israel's illegal occupation. The communities we serve face routine human rights abuses, forcible transfer, dispossession, and economic subjugation at the hands of the Israeli government and extremist settlers—with the assistance of foreign states and corporations. To end foreign complicity in these abuses, we recommend the following measures.

RECOMMENDATIONS FOR THIRD STATES

1. Adopt and implement legislation that explicitly bans trade, including the provision of services and investments, with settlements.

2. Take steps to identify and prevent forms of support—financial, commercial, trade, diplomatic, military, logistical or other—that aid or assist the maintaining of Israel's unlawful occupation of Palestinian territory, in violation of international law.

3. Shift the burden of proof for determining the origins of Israeli goods from their own customs agencies to Israeli exporters. Instead of the onus being on customs officials to verify these claims, states should require Israeli exporters to affirmatively demonstrate that their goods have not been produced, in whole or in part, in the OPT. Where this cannot be demonstrated, the goods should not be permitted to enter the EU or UK markets.

4. The European Union should suspend the EU-Israel Association Agreement until full compliance by Israel with the human rights provision in the Agreement, and the ICJ Advisory Opinion of 19 July 2024. The Agreement should also be revised to explicitly prohibit the importing of goods produced or sourced, in whole or in part, in Israeli settlements, and further ensure that the supply chains of goods imported into Europe are free from serious human rights abuses in the OPT.

5. Bilateral agreements between Israel and other states should similarly be revisited and redrafted to prohibit trade, including the provision of services and investments, with Israeli settlements, which are crucial relations that maintain the illegal occupation.

6. States should bar financial institutions, banks and other corporations headquartered within their jurisdictions from investing in settlement-based companies and take steps to discourage transactions with companies where that transaction aids or assists Israel in maintaining the illegal occupation.

7. Provide political and financial support to the UN Office of the High Commissioner for Human Rights (OHCHR) to fulfil its mandate to annually update and publish the UN database of business enterprises involved in certain activities relating to Israeli settlements in the OPT. States should also urge that the scope of the UN Database is broadened to include companies involved in and enabling the occupation.

8. Adopt and implement legislation that mandates all corporations/financial institutions headquartered within their jurisdiction to conduct human rights and environmental due diligence in line with international standards.

RECOMMENDATIONS FOR CORPORATIONS

1. In compliance with business and human rights standards, corporations with business relations in conflict-affected areas must carry out heightened human rights due diligence. Heightened human rights due diligence must cover the entire value chain and not be limited to a corporation's business relationships. Throughout these processes, corporations must engage meaningfully with affected rightsholders as well as stakeholders such as unions, women's organisations, Indigenous peoples' organisations, and non-governmental organisations, where applicable, on an ongoing basis.

2. Israel's continued occupation and settlement enterprise are unlawful under international law. Corporations should end business activities that directly support or benefit Israeli settlements, and should conduct heightened human rights due diligence to identify and address business relationships that may contribute to maintaining Israel's unlawful occupation. Where a business transaction involves material support to that situation, and where the company knows or should know of this connection, the transaction should be terminated to avoid complicity in serious human rights violations.

RECOMMENDATIONS FOR FINANCIAL INSTITUTIONS

1. Publicly commit to heightened human rights due diligence in conflict-affected areas, and review their exposure to settlement-linked companies.

2. Carry out heightened human rights due diligence. Heightened human rights due diligence must cover the entire value chain and not be limited to a financial institution's business relationships. Throughout these processes, financial institutions must engage meaningfully with affected rightsholders as well as stakeholders such as unions, women's organisations, Indigenous peoples' organisations, and non-governmental organisations, where applicable, on an ongoing basis.

3. In line with their responsibility to conduct heightened human rights due diligence, financial institutions must identify where their services may support settlement activity or otherwise contribute to maintaining Israel's unlawful occupation of the occupied Palestinian territory. Where a financial relationship or transaction involves material support to that unlawful situation—and where the institution knows or should know of that link—it should take appropriate steps to end its contribution, including responsible disengagement.

4. Use their leverage with any settlement-linked companies which they finance and/or invest in to encourage these companies to terminate all activities that are implicated in business that maintains the settlements.

5. Publish the results of heightened human rights due diligence, including details of the actions they have taken to address the issues identified and their level of engagement with rightsholders and other stakeholders throughout this process.

6. Engage in dialogue with local rightsholders and stakeholders to provide effective remedy for any harm they have contributed to as a result of their financing or investments.

7. Engage with industry associations, regulators, policymakers, and standard-setting bodies to promote heightened human rights due diligence in conflict-affected areas as the industry standard.

ANNEX: METHODOLOGY FOR SELECTION OF COMPANIES FEATURED IN REPORT

This annex outlines the methodology and criteria for selecting the international corporations to feature in this report, including the due diligence process followed, as well as the legal basis for company selection.

In 2016, Human Rights Council Resolution 31/36 requested that the UN High Commissioner for Human Rights establish a database of corporations based in, or trading with, illegal Israeli settlements.[205] The UN database of companies provided a foundational framework for our report, as detailed in the legal basis section below. However, as found by other reports[206] on foreign trade with settlements, the UN database is non-exhaustive and does not fully capture the extent of corporate support for Israeli settlements. Our company selection therefore followed the lead of the Don't Buy Into Occupation (DBIO) coalition, which found that the "narrow interpretation of the mandate and temporal limits applied by the OHCHR to the UN Database have led to the omission of many business enterprises involved in grave violations and international crimes linked to Israeli settlements".[207]

The companies included in this report are not exhaustive of all companies operating in and with settlements (or till recently have done so); rather they have been selected to help illustrate the various ways in which foreign corporations contribute to illegal Israeli settlements. Given the report's focus on the EU and its member states, and the failure of their policies to prevent the flow of goods from settlements, we only feature European companies. These includes the following modalities: travel, tourism, and accommodation in Israeli settlements; export of transportation equipment and services; export of construction and demolition equipment used to construct Israeli settlements and demolish Palestinian property; facilitation of residential and commercial real estate transactions in settlements; expropriation of Palestinian land and resources; provision of shipping and logistics services to settlements; and the provision of financial services to settlements.

The November 2024 report by the DBIO coalition[208] was the primary resource used for selecting companies, since it provided the most recent information on foreign trade with settlements. Out of the nine selected companies, five are mentioned in the DBIO coalition report: Barclays, Carrefour, eDreams ODIGEO, Siemens, and TUI Group. The following companies are mentioned in the OHCHR update of the UN database in 2023: JC Bamford Excavators, Opodo, and eDreams ODIGEO. Evidence for Danish shipping company Maersk is from the Palestine Youth Movement report, Cargo Complicity: Maersk's role in facilitating exports from illegal Israeli settlements to the U.S. (January 2025).[209] Documentation of the bills of lading has been verified by the research team. For additional due diligence, companies were only included if there were two or more sources of reliable information from organisations such as DBIO coalition, Palestine Youth Movement, Al-Haq, Human Rights Watch, Amnesty International, and the United Nations.

The selection process can be summarised as follows:

The companies were selected primarily based on the UN database of corporations complicit in the settlement economy (updated in 2023) and DBIO coalition's 2024 report.

The companies serve as an example of a specific modality of complicity in settlement trade, including the export of construction and demolition equipment used to construct Israeli settlements and to demolish Palestinian property; transportation services; provision of shipping and logistics services to settlements; travel, tourism, and accommodation in Israeli settlements; food and beverage imports; and financial services.

Information on the companies was available from at least two of the following sources: reputable human rights organisations, investigative reports, UN reports, or publicly listed information

OPPORTUNITY TO COMMENT

In the DBIO methodology, all companies and financial institutions mentioned in its 2024 report were given the opportunity to review the results and provide input on the findings as well as on their approach to human rights due diligence. Annex 2, available on the DBIO website, includes the responses of companies and financial institutions that agreed to have their response mentioned in the report. Following the same methodology, our research team ensured another round of Opportunity to Comment (OTC) for the companies that were selected to feature in this final report.

The OTC was conducted in the period 21 May-4 June 2025.

LEGAL BASIS FOR COMPANY SELECTION

This section establishes the legal basis for non-governmental organisations to call for the termination of business relationships with Israeli settlements and settlement-based corporations in light of the UN Guiding Principles on Business and Human Rights (UNGPs) and the International Court of Justice (ICJ) advisory opinion of July 2024. The ICJ's finding that Israeli settlements are illegal under international law, coupled with corporate responsibilities under the UNGPs, creates clear guidelines for businesses to disengage from settlement-related activities.

I. International Court of Justice Advisory Opinion:[210]

- The establishment and maintenance of Israeli settlements in the West Bank including East Jerusalem are illegal under international law.
- Unlawful settlement policy includes confiscation of Palestinian land, expropriation of natural resources, and the implementation of a discriminatory legal regime in violation of the International Convention on the Elimination of All Forms of Racial Discrimination (CERD).
- Israel's occupation as a whole is illegal due to the denial of the Palestinian people's right to self-determination and the prohibition of the acquisition of territory by force.
- States have an obligation to not recognise or aid and assist in the maintenance of Israel's settlements or occupation writ large.

II. UN Guiding Principles on Business and Human Rights:[211]

- The UN Working Group on Business and Human Rights emphasised that business enterprises working in conflict-affected areas must undertake "enhanced human rights due diligence" to avoid participation in human rights violations.
- According to the Principles, "There are situations in which the enterprise lacks the leverage to prevent or mitigate adverse impacts and is unable to increase its leverage. Here, the enterprise should consider ending the relationship, taking into account credible assessments of potential adverse human rights impacts of doing so."

III. Parameters Defined by Human Rights Council 31/36 regarding Corporate Complicity in Settlement Trade (the UN database):[212]

(a) The supply of equipment and materials facilitating the construction and the expansion of settlements and the wall, and associated infrastructure;

(b) The supply of surveillance and identification equipment for settlements, the wall and checkpoints directly linked with settlements;

(c) The supply of equipment for the demolition of housing and property, the destruction of agricultural farms, greenhouses, olive groves and crops;

(d) The supply of security services, equipment and materials to enterprises operating in settlements;

(e) The provision of services and utilities supporting the maintenance and existence of settlements, including transport;

(f) Banking and financial operations helping to develop, expand or maintain settlements and their activities, including loans for housing and the development of businesses;

(g) The use of natural resources, in particular water and land, for business purposes;

(h) Pollution, and the dumping of waste in or its transfer to Palestinian villages;

(i) Captivity of the Palestinian financial and economic markets, as well as practices that disadvantage Palestinian enterprises, including through restrictions on movement, administrative and legal constraints;

(j) The use of benefits and reinvestments of enterprises owned totally or partially by settlers for developing, expanding and maintaining the settlements.

IV. Threshold for Corporate Involvement, as Defined by Human Rights Council Resolution 43/71:[213]

(a) A business enterprise itself engaged in a listed activity in the OPT;

(b) A parent company owning a majority share of a subsidiary engaged in a listed activity in the OPT. (Please note: a business enterprise owning a minority share in a subsidiary was not considered to be "involved" for the purposes of this report).

COMPANIES SELECTED FOR INCLUSION IN THE REPORT

Germany:

TUI Group: A large travel company that offers, or previously offered, tours to illegal Israeli settlements in the West Bank and the Golan Heights. TUI's tours not only financially support Israeli settlements, but also contribute to the normalisation of settlements by referring to visits to confiscated Palestinian land as "tours of Israel". This company is mentioned in the DBIO coalition report (2024).[214]

Siemens: A German multinational technology corporation that provided rail equipment and maintenance for Israel's A1 line, which crosses into the OPT. This company is mentioned in the DBIO coalition report (2024).[215]

Spain:

Opodo: A Spanish travel company operating within the UK market, which til recently had listed destinations/services within illegal Israeli settlements. This company is included in the UN database of corporations complicit in the settlement economy (2023).[216]

eDreams ODIGEO: A Spanish travel company operating within the UK market, which had recently listed destinations/services within illegal Israeli settlements. This company is included in the UN database of corporations complicit in the settlement economy and the DBIO coalition report (2024).[217]

UK:

Barclays: A multinational British bank headquartered in London. According to the DBIO study, Barclays supplied $18.1 billion in loans and underwriting services to settlement-linked companies between January 2021 and August 2024—making it the third largest creditor of settlement-linked companies of all banks surveyed.[218] While these figures do not enable us to identify what percentage of that financing may be linked to the settlements, the absolute and enormous size of the financial services provided demonstrate that Barclays is able to apply leverage over the companies linked to settlements, as identified under Principle 19 of the UNGPs—including both commercial and broader business leverage.

JC Bamford (JCB): whose equipment is purchased by the Israeli dealer Comasco, which sells the equipment to users in Israel.[219] The company's equipment has been used to demolish Palestinian homes, water and sanitation infrastructure and other Palestinian property in the West Bank, including East Jerusalem.[220] This company is included in the UN Database.[221]

Denmark:

Maersk: A Danish shipping and logistics company, which has provided international transportation services for settlement-produced goods. This company is mentioned in the Palestine Youth Movement report, Maersk's role in facilitating exports from illegal Israeli settlements to the US (2025).[222]

France:

Carrefour: A French multinational wholesale and retail company that owns and operates grocery and convenience stores. Carrefour's brand, via its Israeli partners, operates in settlements in the West Bank. This company is included in the DBIO coalition report (2024).[223]

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