



IMMINENT RISK OF GAZA CEASEFIRE COLLAPSE

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Key Take Aways

- The ceasefire between Israel and Hamas remains precariously fragile.
- Both parties have largely adhered to the terms of the first phase, set to expire at the end of February.
- A breakdown in the truce would significantly heighten regional instability, particularly by emboldening the Houthis in Yemen to resume attacks against Israel and maritime activity in the Red Sea.



Ceasefire at Critical Juncture

The current ceasefire between Israel and Hamas appears increasingly vulnerable to collapse in the coming weeks. The truce's first phase, which involved the release of 21 Israeli hostages and the partial withdrawal of Israeli forces from northern Gaza, has largely been upheld. However, fundamental disagreements on post-conflict governance in Gaza cast significant doubt on whether the two sides can transition into the second phase—where Hamas is expected to release all remaining hostages in exchange for a full Israeli withdrawal.

Signs of strain are already evident. Hamas announced on 10 February that it was delaying the next scheduled hostage release due to alleged Israeli ceasefire violations. In response, Israel reportedly suspended military leave for its divisions stationed in Gaza, a potential precursor to renewed hostilities. Further complicating the situation, U.S. President Donald Trump issued a stark warning that "hell" would break loose if Hamas failed to release all designated hostages by 15 February. Despite this rhetoric, Israeli media reports on 11 February suggested that Israel's cabinet remains open to extending the ceasefire if Hamas follows through with the agreed hostage releases.

While Hamas is still expected to release the next batch of hostages, the unpredictable nature of these negotiations underscores the fragility of the agreement. A collapse—whether through outright termination or gradual erosion—remains a distinct possibility.

Phase Two: Highly Unlikely to Materialize

The feasibility of progressing to the ceasefire's second phase hinges on resolving deep-seated disputes over Gaza's governance—an issue for which no viable framework currently exists. Recent diplomatic efforts highlight the impasse: last week, President Trump proposed U.S. administration of Gaza post-war, an idea unanimously rejected by Arab states. Without regional buy-in, the likelihood of Israel and the U.S. unilaterally determining Gaza's future governance appears low. Saudi Arabia has explicitly linked diplomatic normalization with Israel to a credible roadmap for Palestinian statehood, further complicating the equation.

Hamas' continued presence in Gaza remains a major obstacle to any long-term settlement. Despite sustained Israeli military operations aimed at eradicating the group, Hamas has demonstrated resilience. Armed Hamas operatives, in full military attire, have been visibly present during hostage transfers, reinforcing the notion that the group remains an active force within Gaza. This directly contradicts Israel's stated objective of eliminating Hamas and suggests that any governance arrangement excluding Hamas will face severe implementation challenges.

Given these realities, the collapse—or at least the functional failure—of the ceasefire in the coming weeks appears increasingly likely. Domestic pressures on both sides may push them toward an unofficial continuation of the agreement without formally declaring a transition to the second phase. This could manifest as a cessation of hostage releases alongside a resumption of targeted Israeli military operations, including sporadic airstrikes.

Indicators suggesting an imminent breakdown include:

- U.S. private security firms managing checkpoints in Gaza withdrawing personnel.
- Hamas refusing further hostage releases unless Israel commits to a full withdrawal.



- An official Israeli declaration ruling out full military withdrawal from Gaza.
- Hamas executing an Israeli hostage.

Conversely, developments that could indicate a transition to the second phase include:

- Israel signalling willingness to accept Palestinian Authority control of Gaza.
- Arab nations proposing a peacekeeping force to oversee Gaza's security during a transition period.
- Senior Hamas commanders agreeing to leave Gaza.

Regional Conflict Risks on the Rise

A breakdown of the ceasefire would have far-reaching consequences beyond Gaza, particularly increasing regional conflict risks. The most immediate threat would likely come from the Houthis in Yemen, who have refrained from launching drone and missile attacks since the truce began. However, the group has explicitly stated that its hostilities against Israel and Red Sea commercial shipping would resume if Israel violated the ceasefire.

By contrast, Hezbollah in Lebanon and pro-Iran militias in Syria are assessed as unlikely to escalate hostilities in the short term. Having suffered significant military losses in late 2024, these groups appear highly reluctant to engage in direct confrontation with Israel. Additionally, the fall of the Assad regime in Syria has disrupted critical supply routes used by Iran-backed factions to coordinate attacks against Israel. While minor cross-border hostilities may persist, the probability of a major escalation remains low.

Within Israel, domestic security risks are expected to remain relatively stable regardless of whether the ceasefire holds. The intensive military operations conducted throughout 2024 have significantly degraded the operational capacity of Hamas, Hezbollah, and other militant groups targeting Israel. While the persistent threat of terrorism remains a reality, particularly in Israeli cities and West Bank settlements, the overall risk profile is unlikely to shift dramatically in the near term.

Sustained Protest Activity Anticipated Across the Region

Public demonstrations are likely to persist in the coming weeks and months, irrespective of developments in the ceasefire negotiations. As observed in 2024, weekly pro-Palestinian protests are expected to continue across major Middle Eastern cities, with further surges likely in response to specific Israeli and U.S. policy announcements regarding Gaza's future.

Recent protests in Egypt, Jordan, and Lebanon against Trump's proposal to relocate Gazans illustrate the sensitivity of the issue. This sentiment is particularly pronounced in Egypt and Jordan, where any suggestion of Palestinian resettlement remains politically volatile.

Inside Israel, mass demonstrations are also expected to continue. The ceasefire has polarized Israeli society, with hostage families advocating for an extension of the truce while hardline factions push for a resumption of military operations against Hamas. This division is likely to fuel ongoing protests, mirroring the near-weekly demonstrations that have taken place since the war began in October 2023.

Persistent Terrorism Threat Throughout 2025

The terrorism threat across the region is expected to remain at elevated levels throughout 2025. Throughout the past year, jihadist groups have repeatedly used the Gaza conflict as a rallying cry to incite attacks against Western, Jewish, and Christian targets globally. Any resumption of hostilities in Gaza



would likely reinvigorate these calls to action, increasing the likelihood of lone-wolf or coordinated attacks.

Palestinian militants continue to pose a severe threat within Israeli cities and West Bank settlements, while extremist actors unaffiliated with organized groups remain a concern across the broader Middle East. While counterterrorism measures have constrained the operational capabilities of major militant organizations, the ideological momentum behind these threats remains strong.

Conclusion

The Gaza ceasefire remains at significant risk of collapse, with a transition to its second phase appearing increasingly improbable. The fundamental lack of consensus on Gaza's future governance, coupled with persistent hostilities and mutual distrust, makes a long-term resolution elusive.

Should the ceasefire disintegrate, the immediate regional ramifications would likely centre on renewed Houthi attacks in the Red Sea rather than direct military escalations from Hezbollah or Iran-backed militias. Meanwhile, sustained protest activity and an elevated terrorism threat will continue to shape the broader security landscape across the Middle East.

For policymakers and stakeholders, the key challenge remains managing the fallout of a ceasefire collapse while mitigating the risk of broader regional destabilization.



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