

US sanctions on Syria: economic devastation and limited political impact



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Ghassan Ibrahim is a British-Syrian journalist and researcher on issues regarding the Middle East, most notably Turkey, Syria and Iran. He can be reached at www.ghassanibrahim.com.

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INTRODUCTION

The United States has maintained a complex and often contentious relationship with Syria. Historically, US interests in the Middle East have centered on ensuring regional stability, countering terrorism and promoting democracy. Syria's policies and actions have, at various times, aligned with or diverged from these US objectives, shaping the trajectory of their bilateral relations.¹

The outbreak of the Syrian civil war in March 2011 marked a significant turning point, triggering a new and more intense phase of US sanctions targeting the Syrian government. In April 2011, President Barack Obama issued the initial sanctions in response to the Syrian government's violent suppression of protests and human rights abuses.² These measures included blocking the property of Syrian officials deemed responsible for human rights violations.

The US further escalated its sanctions in August 2011 with Executive Order 13582, which imposed an embargo on Syria's oil sector, froze the financial assets of numerous Syrian individuals and entities, and prohibited US exports to and investments in Syria.³ This action aimed to cripple a key source

of revenue for the Syrian government. Throughout the civil war, both the US and the European Union implemented additional sanctions targeting various sectors of the Syrian economy, including energy, finance and mining.⁴ A particularly significant development was the enactment of the Caesar Syria Civilian Protection Act of 2019, which came into force in June 2020.

This dramatically expanded the scope of US sanctions by introducing secondary measures, targeting not only the Syrian government but also third parties, including foreign individuals and entities, engaged in significant transactions with the Syrian government.⁵ The aim was to further isolate the Syrian regime and impede any reconstruction efforts that could benefit it.⁶ In a limited instance of policy adjustment, the US temporarily eased some sanctions following the devastating Turkey-Syria earthquake in February 2023 to facilitate humanitarian aid for six months.⁷

I: TYPES OF US SANCTIONS IN FORCE

PRIMARY VS. SECONDARY SANCTIONS

The US employs both primary and secondary sanctions in its approach to Syria. Primary sanctions directly prohibit



The fear of unintentionally violating sanctions law has led to a widespread reluctance to engage with Syria's financial system



Former US President Barack Obama during a talk discusses his presidency. In 2011, Obama initiated sanctions against the Syrian government due to its violent suppression of protests and human rights abuses. Getty Images

US persons, including US citizens and companies, from engaging in business or financial transactions with Syria, with limited exceptions for certain humanitarian activities.⁸ These sanctions essentially amount to an embargo on almost all trade and financial ties between the US and Syria.⁹ Secondary sanctions, on the other hand, seek to prohibit certain categories of third-country transactions with Syria.¹⁰

While US secondary sanctions on Syria were comparatively limited initially, the passage of the Caesar Act in late 2019 significantly expanded their scope.¹¹ The Caesar Act allows for the imposition of sanctions on non-US persons and entities that knowingly provide significant support to the Syrian government, including those involved in the oil and gas sector, military activities, and reconstruction efforts.¹² This expansion of secondary sanctions aims to further isolate the Syrian regime by deterring international actors from conducting business with it.

FINANCIAL RESTRICTIONS

A critical component of the US sanctions regime against Syria involves extensive financial restrictions. These include the freezing of assets belonging to the Syrian government, its officials and numerous

individuals and entities supporting the regime. US financial institutions are generally prohibited from engaging in transactions with Syria and new investments in Syria by US persons are also forbidden.¹³

Furthermore, the US has imposed significant limitations on correspondent banking relationships between US and Syrian banks. These restrictions make it exceedingly difficult for Syrian banks to conduct international transactions, hindering the flow of international aid and remittances and posing significant challenges for Syrian businesses engaged in global trade. The US also designated the Commercial Bank of Syria as a financial institution of primary money-laundering concern.¹⁴

TRADE EMBARGOES

As of April 2025, the US maintains a comprehensive trade embargo against Syria, prohibiting most exports from the US to the country, with the notable exception of food and medicine. This embargo covers a wide range of goods, aiming to restrict the Syrian government's access to resources that could support its activities. Additionally, the US prohibits the import of goods of Syrian origin, including crude oil and petroleum products. These trade restrictions have significantly disrupted Syria's ability to engage



in international commerce, affecting the availability and pricing of essential goods within the country.¹⁵

SECTORAL SANCTIONS

US sanctions also target specific sectors of the Syrian economy, most notably the oil and gas sector. These sanctions restrict investments in Syria's hydrocarbon resources, limit the export of equipment and technology for the oil and gas industry, and aim to prevent the Syrian government from benefiting from its energy reserves.

Additionally, sanctions target investments in infrastructure and other key industries, further hindering Syria's economic development and reconstruction efforts.¹⁶ Specific sectors, such as agriculture and manufacturing, have also been affected by trade restrictions and the broader economic downturn caused by sanctions.¹⁷

TARGETED SANCTIONS

In addition to broad economic and sectoral sanctions, the US also employs targeted sanctions, which involve asset freezes and travel bans on specific individuals and entities deemed to be responsible for or complicit in human rights abuses, corruption, or activities that threaten the peace and stability of Syria.¹⁸ These sanctions aim to directly impact those responsible for the actions that led to the imposition of broader measures, while theoretically minimizing the impact on the general Syrian population.¹⁹ The US has designated numerous Syrian government officials, military leaders, business figures and entities

Above: The Homs oil refinery after the fall of Assad's regime. US sanctions, particularly the oil sector embargo imposed in August 2011, have severely impacted Syria's oil and gas production and exports. Next: People queue at tellers inside a commercial bank affiliated with Syria's central bank in Damascus. US restrictions greatly impede Syrian banks' ability to conduct international transactions. AFP

under these targeted sanctions.

2: THE ENERGY SECTOR UNDER PRESSURE: IMPACT ON OIL AND GAS

DECLINE IN PRODUCTION AND EXPORTS

The US sanctions, particularly the oil sector embargo imposed in August 2011, have had a devastating impact on Syria's oil and gas production and exports. Before the Syrian crisis, Syria's oil production stood at approximately 385,000 barrels per day (bpd), but has plummeted to a fraction of that, with estimates suggesting about 15,000-25,000 bpd as of July 2023.²⁰

Similarly, natural gas production has drastically decreased from about 30 million cubic meters per day to about 10 million, as of July 2023.²¹ The US embargo, along with subsequent sanctions, has effectively halted Syria's crude oil exports, which previously went primarily to the European Union, totaling an estimated 137,400 bpd in 2009.

The Caesar Act has further tightened the noose on the energy sector by threatening sanctions against any foreign person providing goods, services or technology that facilitates Syria's domestic production of natural gas and oil.^{22,23}

IMPACT ON REVENUE GENERATION

The dramatic decline in oil and gas production and the cessation of exports have severely impacted Syria's ability to generate revenue.²⁴ Before the civil war, oil sales were projected to generate \$3.2 billion for the Syrian government



The complex interplay of economic and political factors undermined the political effectiveness of sanctions and some argue that sanctions even led to the political demobilization of the general population

in 2010, accounting for a significant portion of the state's revenue.²⁵ With the near-total collapse of oil exports, this crucial source of income has largely dried up. The Syrian government has faced significant challenges in finding alternative markets for its oil due to the broad reach of US sanctions, particularly the secondary sanctions under the Caesar Act.

Adding another layer of complexity is the control of key oil and gas fields in northeastern Syria by Kurdish-led forces, often with US backing.^{26,27} The Assad regime was forced to purchase crude oil from these Kurdish-controlled areas, further impacting its revenue streams.²⁸ While the Syrian Democratic Forces (SDF) have sought to curb smuggling operations, reports indicate that a significant portion of the oil produced in these areas is still smuggled, sometimes even to the Syrian regime, generating revenue outside of official channels.²⁹

IMPLICATIONS FOR DOMESTIC ENERGY SUPPLY

The sanctions on the energy sector have also had severe implications for Syria's domestic energy supply.³⁰ The country has experienced significant fuel shortages, leading to frequent and prolonged electricity outages that disrupt daily life and hinder the functioning of essential services. Damage to Syria's energy infrastructure during the conflict, coupled with the difficulty in obtaining necessary spare parts due to sanctions, has exacerbated these issues.³¹

The majority of electricity generation plants in Syria were built by European companies, which have become unable or unwilling to provide spare parts and pumps due to the sanctions, forcing reliance on makeshift local repairs.³² As a result, electricity production has plummeted, with many areas receiving only a few hours of power per day.³³ To mitigate these shortages, Syria has increasingly relied on imports of crude oil and refined products from allies such as Iran and Russia.³⁴ However, these supply lines have also faced disruptions, and the reliance on sanctioned states for energy further complicates Syria's economic situation.

3: FINANCIAL ISOLATION: EFFECTS ON SYRIA'S BANKING SYSTEM

RESTRICTIONS ON ACCESS TO INTERNATIONAL FINANCIAL MARKETS

US sanctions have severely restricted Syria's access to international financial markets. The sanctions on the Central Bank of Syria and other financial institutions have effectively cut off the country from much of the global financial system.

This has severely hampered the flow of

international aid, as financial institutions become reluctant to process transactions involving Syria, even for humanitarian purposes.³⁵ The restrictions also make it incredibly challenging for Syrian businesses to conduct international trade, as they face difficulties in accessing credit and processing payments. The inability to tap into international financial markets has further constrained the Syrian government's ability to fund public services and reconstruction efforts.

DE-RISKING AND OVER-COMPLIANCE BY FOREIGN BANKS

A significant challenge stemming from the US sanctions regime is the phenomenon of de-risking and over-compliance by foreign banks.³⁶ Faced with the complexity and potential penalties associated with US sanctions, many foreign banks have chosen to avoid processing any transactions related to Syria, regardless of whether they technically violate the sanctions regime.³⁷ This de-risking behavior has created a significant chilling effect, hindering even legitimate trade and financial activities, including those intended for humanitarian purposes. The fear of unintentionally violating sanctions law has led to a widespread reluctance to engage with Syria's financial system.





Previous: People living in tents after the magnitude 7.8 earthquake that struck Turkey and Syria in 2023 receive mattresses and humanitarian aid from an NGO in Afrin, a rebel-held city in Aleppo province. Next: Syrians displaced by Turkish military operations in northeastern Syria receive bread from a Turkish NGO. Ankara first launched a full-scale operation against Kurdish forces in 2016. AFP

4: TRADE DISRUPTION: CONSEQUENCES FOR IMPORTS AND EXPORTS

IMPACT ON ESSENTIAL GOODS

The US trade embargo has had profound consequences for Syria's ability to import essential goods, leading to widespread shortages and price increases. The near-total ban on US exports to Syria, with limited exceptions for humanitarian aid, has restricted the availability of vital imports, including medical supplies, agricultural equipment and industrial materials necessary for reconstruction.³⁸ The EU's sanctions, while more targeted, also include export restrictions on goods and technology that could be used for internal repression.³⁹ These trade restrictions, coupled with the disruption caused by the conflict, have fueled inflation and depleted essential goods, exacerbating the humanitarian crisis. Even with humanitarian exemptions in place, the complexity of navigating the sanctions regime has made it difficult for aid organizations to ensure the timely delivery of crucial supplies.⁴⁰

RESTRICTIONS ON DUAL-USE GOODS

The US sanctions regime also includes restrictions on the export of dual-use goods, which are items that can have both civilian and military applications. This category includes a wide range of products, from pipes and water pumps to certain chemicals and IT equipment.⁴¹ While intended to prevent the Syrian government from acquiring materials that could be used for military purposes, these restrictions have also impacted infrastructure projects and technological development in civilian sectors. The difficulty in distinguishing between legitimate civilian use and potential military applications can lead to significant delays and challenges in importing necessary equipment and technology.

5: THE HUMAN COST: HUMANITARIAN IMPACT ON THE SYRIAN PEOPLE

ACCESS TO FOOD AND MEDICINE

The comprehensive US sanctions regime has had a devastating humanitarian impact on the Syrian population, significantly hindering their access to essential goods, including food and medicine. Reports indicate a significant increase in poverty, hunger and unemployment rates, with over 90 percent of Syrians living below the poverty line as of 2022. The healthcare system has been severely impacted, with



shortages of essential medicines and medical equipment reported. The sanctions have also contributed to a significant devaluation of the local currency, leading to skyrocketing prices for basic necessities.⁴² Food insecurity has reached unprecedented levels, with millions facing starvation.⁴³ Over 13 million Syrians are unable to access or afford enough quality food.⁴⁴

ACCESS TO OTHER NECESSITIES

Beyond food and medicine, US sanctions have also affected the Syrian population's access to other essential necessities. Restrictions on dual-use goods have hampered the repair and maintenance of water and sanitation systems, as well as electricity grids.⁴⁵ Fuel shortages, partly attributed to sanctions on the energy sector, have further strained the provision of essential services.⁴⁶

IMPACT ON VULNERABLE GROUPS (WOMEN AND CHILDREN)

The humanitarian consequences of US sanctions have disproportionately affected vulnerable groups, particularly women and children. Women, often heading households due to the conflict, face increased risks in the informal economy and are more vulnerable to exploitation.⁴⁷ Children are particularly affected by food insecurity, malnutrition and lack of access to healthcare and education. Infant mortality rates were reported to be higher under sanctions than



during periods of war.⁴⁸ The sanctions have exacerbated the already dire humanitarian situation caused by years of conflict.

6: LIMITED POLITICAL IMPACT: SANCTIONS AS A COSTLY TOOL WITH MINIMAL SUCCESS

Despite the severe economic devastation caused by US sanctions on Syria, their political impact in achieving the stated objectives of behavioral change and a political settlement remained limited until the fall of the Assad regime in December 2024. There is evidence that sanctions inadvertently empowered the regime and its cronies, who became involved in circumvention activities. For example, in the search for alternative revenue streams Syria became involved in the production and regional distribution of the illegal drug Captagon.⁴⁹

The Syrian government also proved resilient and found ways to adapt to the sanctions. The complex interplay of economic and political factors undermined the political effectiveness of sanctions and some argue that sanctions even led to the political demobilization of the general population.⁵⁰ The focus on the Caesar Act also overshadowed broader issues with US-Syria sanctions.

FAILURE TO ACHIEVE STATED POLITICAL OBJECTIVES:

No significant behavioral change: The sanctions did not compel the Assad regime to alter its core policies, human rights



The sanctions did not compel the Assad regime to alter its core policies, human rights practices, or its approach to the conflict

practices, or its approach to the conflict. The regime remained entrenched and continued to act in ways that triggered the sanctions in the first place.

No progress toward a political settlement:

The sanctions did not create the necessary conditions for a negotiated political resolution to the Syrian conflict during this period. In fact, some argue they may have complicated diplomatic efforts by creating a highly polarized environment.

COUNTERPRODUCTIVE POLITICAL CONSEQUENCES:

Empowering regime insiders: Sanctions created a black market and circumvention opportunities, which were often exploited by individuals and entities closely connected to the regime. This illicit enrichment could have strengthened their political and economic power, undermining the sanctions' intended effect of weakening the regime. For example, these cronies might have established monopolies on essential goods, profiting from scarcity and consolidating their influence.

Regime resilience: The Assad government demonstrated a significant ability to adapt to the sanctions. This could have involved seeking support from countries such as Russia and Iran, developing alternative financial networks and tightening its internal control. This

Previous: Long-time ruler Bashar al-Assad, ousted in December following a sweeping rebel offensive. **Next:** A man displays a box of Captagon as Syria's new authorities burn drugs reportedly seized from a security branch in Damascus. Assad turned to the Captagon trade as a means of income for sanction-ridden Syria. AFP





Previous: US soldiers patrol the countryside of Rumaylan in Syria's northeastern Hasakeh province. As of April 2025, the US military maintains approximately 2,000 troops in Syria across multiple bases, primarily in the northeast. Next Top: Syria's interim president Ahmed al-Sharaa (C) chairs the first meeting of the new cabinet ministers in Damascus on April 7, 2025. Bottom: US Congressman Cory Mills (second from right) walks in the Old City of Damascus during an unofficial visit organized by a Syrian-American nonprofit, the first visit by US legislators since Assad's fall. AFP/AFP/AP



resilience limited the political leverage the sanctions were meant to create.

Political demobilization: The severe economic hardship caused by the sanctions may have led to widespread despair and a focus on daily survival among the general population. This could have resulted in decreased political engagement and a weakening of any potential internal opposition to the regime. When people are struggling to afford food and medicine, political activism often takes a backseat.

FOCUS ON THE CAESAR ACT OVERSHADOWING BROADER ISSUES:

The emphasis on the Caesar Syria Civilian Protection Act of 2019, while intended to hold the regime accountable

for atrocities, might have narrowed the focus of the US sanctions policy. This could have meant that other aspects of the sanctions regime, their effectiveness and their broader political consequences were not adequately addressed.

COMPLEX INTERPLAY OF ECONOMIC AND POLITICAL FACTORS:

The relationship between economic pressure and political change is complex and not always linear. In the Syrian case, the severe economic impact of the sanctions did not automatically translate into the desired political outcomes. Factors such as the regime's external support, internal control mechanisms, and the fragmentation of the opposition played a significant role in limiting the sanctions' political effectiveness.

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