



| Assessment |

Monthly Geopolitical Report: November 2025

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Scope Note

ZeroFox Intelligence is derived from a variety of sources, including—but not limited to—curated open-source accesses, vetted social media, proprietary data sources, and direct access to threat actors and groups through covert communication channels. Information relied upon to complete any report cannot always be independently verified. As such, ZeroFox applies rigorous analytic standards and tradecraft in accordance with best practices and includes caveat language and source citations to clearly identify the veracity of our Intelligence reporting and substantiate our assessments and recommendations. All sources used in this particular Intelligence product were identified prior to 11:15 AM (EDT) on October 30, 2025; per cyber hygiene best practices, caution is advised when clicking on any third-party links.¹

Assessment | Monthly Geopolitical Report: November 2025

Key Findings

- The United States is very likely reducing its military footprint in Europe, while it increases troops in Latin America.
- Military strikes inside Venezuela are very likely for the remainder of 2025. The strikes will very likely be focused on alleged government-sponsored drug-trafficking targets. Given the government's supposed role in drug trafficking, there is a roughly even chance the strikes will be perceived as aiming to topple the Venezuelan government.
- U.S.-China relations are likely to remain negative despite the relatively peaceful settlement reached in South Korea in late October, with both sides restricting each other's access to advanced technology and critical minerals over the coming years.
- Full compliance with the Israel-Hamas ceasefire remains unlikely due to opposition to the creation of a Palestinian state and Hamas disarmament.
- While recent elections in Africa are likely to trigger only small bouts of social unrest, the wider continent is extremely vulnerable to disruptive Gen Z protests because of the political and economic disparities between an aging ruling elite and the large young populations they govern.

¹ Report Purpose: The purpose of this report is to provide monthly updates on significant geopolitical occurrences and logistics developments, as well as potential impacts to the global supply chain.



| Europe

U.S. Secretary of War Calls for European-led NATO

On October 15, 2025, U.S. Secretary of War Pete Hegseth called for a European-led North Atlantic Treaty Organization (NATO).² While Hegseth said the United States will continue to fulfill its obligations to NATO, a security alliance created initially after World War II to deter Soviet military aggression in Europe, he reiterated that a European-led NATO and a strong Ukraine would be the biggest deterrents against Russia, rather than the U.S. military. His comments are likely part of a wider U.S. shift away from spearheading foreign policy commitments abroad and instead relying on the most powerful regional actors to take the lead on their own national security priorities.

- Russian Response:** Russia is very likely to increase its use of hybrid warfare tactics against NATO's European members to dissuade them from making the needed defense sector investments, as support for a robust military response differs greatly between Eastern and Western Europe. These hybrid tactics range from cyberattacks and targeted disinformation campaigns to economic coercion and acts of sabotage and criminal violence, such as assassinations, on European soil. Specifically, Russia has used tactics that have included sending groups of migrants to the borders of European Union (EU) states, jamming global positioning system (GPS) signals, recruiting criminals for petty acts of sabotage of critical infrastructure, economic coercion, elections interference, and (most recently) repeated violations of NATO airspace by Russian drones.³⁴
- Wider Implications:** A similar U.S. pullback is likely to occur elsewhere. In the initial months following the Israel-Hamas ceasefire of October 2025, the United States is likely to reduce its significant military commitments in the Middle East, instead relying on Israel, Turkey, and Saudi Arabia or other Gulf states to secure the region. Even in Asia, where there is an ascendant Chinese military, the U.S. military will likely rely on a string of allies (from Japan and South Korea to Australia) to limit Chinese military threats to the United States. In turn, this leaves the United States better able to police its periphery in Latin America, where a considerable military presence began emerging in August 2025.⁵ As demonstrated by the increasing use of Russian hybrid warfare tactics, these tactical shifts will very likely extend beyond geopolitics to play a considerable role in influencing the cyber and physical security threat landscape.
- EU Defense:** Three of Europe's biggest space and defense companies (Airbus, Thales, and Leonardo) announced a joint venture called Bromo to merge their satellite-building

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[hXXps://www.irishtimes\[.\]com/world/europe/2025/10/15/us-says-european-led-nato-must-deter-russia-and-aid-ukraine/](https://www.irishtimes.com/world/europe/2025/10/15/us-says-european-led-nato-must-deter-russia-and-aid-ukraine/)

³ ZeroFox Intelligence Brief: Russian Hybrid War Tactics Against Western Europe, January 16, 2025

⁴ ZeroFox Intelligence Brief: Increasing Violations of NATO Air Space Threaten Wider War, September 25, 2025

⁵ ZeroFox Intelligence Brief: U.S. Counter-Narcotic Actions in Latin America, September 8, 2025



operations.⁶ The aim is to unify efforts instead of building three separate programs to increase the competitiveness of the European space sector, which is currently dominated by U.S and Chinese competitors. Bromo will look to reduce the satellite, space, and defense gaps between European companies and their Chinese and U.S. competitors. Expect similar joint ventures across Europe in the coming years as European companies seek to reduce the competitiveness gap they have across sectors ranging from vehicle and defense manufacturing to energy production and financial services. These joint ventures are expected to reduce costs by combining expertise and reducing needless duplication.

Stasis in Russia-Ukraine War as Energy Targeting Plays a Bigger Role

High-level diplomacy efforts continued in mid- to late-October. Before Ukrainian President Volodymyr Zelensky traveled to Washington, DC, to meet with U.S. President Donald Trump on October 17, it was rumored Trump may approve Tomahawk missiles for Ukraine. However, following a call with Russian President Vladimir Putin on October 16, Trump said he would take Russia's opposition to the United States supplying Ukraine with Tomahawks into account and pledged to meet with Putin in Budapest, Hungary.⁷ Trump and Zelensky's October 17 meeting then reportedly proceeded tensely, with no announcement on the Tomahawks.⁸ Then, on October 21, the White House paused plans for any summit with Putin, citing Russia's intractable demands to end the conflict.⁹ On October 22, the Trump administration imposed its most serious sanctions on Russia to date, sanctioning oil giants Rosneft and Lukoil.

Meanwhile, EU leaders met in Brussels on October 23 to discuss plans for a repatriation loan for Ukraine. Under the EU proposal, officials would seize Russian assets already frozen in the EU to back a EUR 140 billion (USD 162 billion) loan to Ukraine.¹⁰ The loan aims to finance Ukraine through 2026, as Trump has sharply decreased U.S. financial support for Ukraine. While the EU has used the interest from frozen Russian assets to back loans for Ukraine before, it has never seized the assets themselves. Ahead of the EU summit, media reports suggested leaders were ready to approve the plan; however, Belgium refused, citing legal and financial risks. (Belgium holds the vast majority of frozen Russian assets in its Euroclear central securities depository.) The remainder of the EU

⁶ [hXXps://spacenews\[.\]com/airbus-leonardo-and-thales-agree-to-combine-space-businesses/](https://spacenews.com/airbus-leonardo-and-thales-agree-to-combine-space-businesses/)

⁷ [hXXps://truthsocial\[.\]com/@realDonaldTrump/posts/115384956858741387](https://truthsocial.com/@realDonaldTrump/posts/115384956858741387)

⁸ [hXXps://www.ft\[.\]com/content/7960c6aa-dbfa-4a55-91e8-ae44601842ec](https://www.ft.com/content/7960c6aa-dbfa-4a55-91e8-ae44601842ec)

⁹

[hXXps://meduza\[.\]io/news/2025/10/21/belyy-dom-zayavil-chto-vstrecha-trampa-s-putiny-m-v-blizhayshe-m-budu-schem-ne-planiruetsya](https://meduza.io/news/2025/10/21/belyy-dom-zayavil-chto-vstrecha-trampa-s-putiny-m-v-blizhayshe-m-budu-schem-ne-planiruetsya)

¹⁰ [hXXps://www.consilium.europa\[.\]eu/en/meetings/european-council/2025/10/23/](https://www.consilium.europa.eu/en/meetings/european-council/2025/10/23/)



leaders are now working to assuage Belgium's concerns and pressure the country to agree to the loan proposal in the upcoming December summit.¹¹

- **Battlefield Update:** Russia has redoubled efforts on the Pokrovsk axis in the last several weeks, advancing on three sides of the city. Russia has reportedly massed 11,000 troops around the city, outnumbering Ukrainian troops eight to one.¹² The majority of these troops remain on the outskirts of the city; only about 200 Russian troops in small advance fighting units have infiltrated the city. Additionally, Russia secured fire control around all egress routes from the city, effectively trapping about 1,200 civilians and complicating resupply efforts for Ukrainian forces.¹³ While the city is not at risk of imminent collapse, Russia is likely to increasingly gain control of Pokrovsk over the next several months.
- **Russian Energy Infrastructure:** Ukraine's long-distance strike campaign continues to batter Russia's oil and gas infrastructure. President Zelensky estimates Ukraine has reduced Russian refining capacity by 20 percent and output by 22–27 percent.¹⁴ Gasoline prices in Russia have remained at record prices, and dozens of regions are reporting fuel shortages. Amid these physical disruptions, the United States, EU, and United Kingdom enacted new sanctions on Russian oil companies. The most severe—American sanctions on Lukoil and Rosneft—are likely to curtail exports of Russian oil in the short term, compounding issues already facing the sector.
- **Ukrainian Energy Infrastructure:** On October 3, Russian strikes on Kharkiv and Poltava knocked out roughly 60 percent of Ukraine's natural gas production. This will force Ukraine to purchase an estimated USD 2.2 billion worth of gas imports ahead of winter.¹⁵

Serbia: Protests on One-Year Anniversary of Railway Station Collapse

A year after the Novi Sad railway-station canopy collapsed and killed 16 people, Serbia is very likely to see a new wave of public demonstrations with students, activists, and citizens preparing protests. Marches are planned across the country for November 1, 2025, led largely by student networks that have already begun walking from southern cities such as Novi Pazar toward Novi Sad, where the tragedy occurred.¹⁶

¹¹

[hXXps://www.euronews\[.\]com/my-europe/2025/10/24/belgian-resistance-holds-up-140-billion-loan-for-ukraine-at-eu-summit](https://www.euronews.com/my-europe/2025/10/24/belgian-resistance-holds-up-140-billion-loan-for-ukraine-at-eu-summit)

¹² [hXXps://www.pravda\[.\]com.ua/eng/news/2025/10/29/8004936/](https://www.pravda[.]com.ua/eng/news/2025/10/29/8004936/)

¹³

[hXXps://understandingwar\[.\]org/research/russia-ukraine/russian-offensive-campaign-assessment-october-21-2025/](https://understandingwar[.]org/research/russia-ukraine/russian-offensive-campaign-assessment-october-21-2025/)

¹⁴ <https://abcnews.go.com/Business/wireStory/ukraines-long-range-strikes-cut-russias-oil-refining-126926899>

¹⁵

[hXXps://www.bloomberg\[.\]com/news/articles/2025-10-09/russian-strikes-knock-out-more-than-half-of-ukraine-gas-output-ahead-of-winter](https://www.bloomberg[.]com/news/articles/2025-10-09/russian-strikes-knock-out-more-than-half-of-ukraine-gas-output-ahead-of-winter)

¹⁶ [hXXps://apnews\[.\]com/article/serbia-students-marches-canopy-crash-f0a731a26e91d5865f24d48c5c303125](https://apnews[.]com/article/serbia-students-marches-canopy-crash-f0a731a26e91d5865f24d48c5c303125)



Participants will gather at the railway station and observe 16 minutes of silence at 11:52 AM local time—the precise time the canopy collapsed one year ago. Additional gatherings are expected in Belgrade on October 31 and Niš on November 1, 2025, while Serbian diaspora communities in more than 50 cities worldwide plan parallel solidarity rallies.¹⁷

Although organizers emphasize remembrance and non-violence, the tone of online messaging has largely shifted toward government accountability and anti-corruption. Public frustration over safety standards and government transparency remains high. A large-scale participation could strain local security and crowd-control resources—especially in Novi Sad, where turnout is expected to peak.

- **Looking Forward:** The protests are unlikely to end with a single day of remembrance. Even if they remain peaceful, the movement has reignited public frustration over corruption, failing infrastructure, and official impunity. A dismissive or repressive government response could turn remembrance into confrontation, fueling future protests.

| Americas

Venezuela: Land Operations Imminent While Change of Government Remains Elusive

Since August 2025, the United States has been amassing a military presence in the South Caribbean significantly above the levels seen in recent decades. By the start of November 2025, there will be more than a dozen major warships with over 10,000 U.S. Marines just off the coast of Venezuela, alongside U.S. bombers and military drones.¹⁸ While the stated goal of the deployment is to perform counter-narcotics operations, which has resulted in the targeting of drug boats over a dozen times,¹⁹ the military presence far exceeds what is required to combat drug-smuggling, suggesting a larger operational goal at play.

The Trump administration has indicated a strong desire to see the ouster of President Nicolas Maduro.²⁰ Given the high cost of maintaining such a significant deployment and the mounting pressure, the United States is likely looking to oust the Maduro regime within the next few months. Analysis points to three scenarios in which this goal could be achieved: an internal military coup supported by the United States, a major direct military operation to remove the regime, or a

¹⁷ [hXXps://www.masina\[.\]rs/eng/serbian-diaspora-rallies-worldwide-to-mark-november-1-anniversary/](https://www.masina.rs/eng/serbian-diaspora-rallies-worldwide-to-mark-november-1-anniversary/)

¹⁸

[hXXps://www.reuters\[.\]com/world/americas/us-military-deploy-aircraft-carrier-south-america-amid-soaring-tensions-with-2025-10-24/](https://www.reuters.com/world/americas/us-military-deploy-aircraft-carrier-south-america-amid-soaring-tensions-with-2025-10-24/)

¹⁹ [hXXps://www.cnn\[.\]com/2025/10/28/politics/multiple-boats-us-military-strikes-pacific](https://www.cnn.com/2025/10/28/politics/multiple-boats-us-military-strikes-pacific)

²⁰ [hXXps://www.ft\[.\]com/content/bd217091-84bb-4af2-b08b-9d9556dbb6d6](https://www.ft.com/content/bd217091-84bb-4af2-b08b-9d9556dbb6d6)



substantive deal that ensures Maduro's exit. In the interim, pressure is certain to ramp—either in the form of direct land strikes or limited special operations in the country.

- **Internal Coup:** Officials within Venezuela have signaled that they believe the Trump administration wishes to topple the regime.²¹ While pressure has been building internally on Maduro's government, there is uncertainty about the extent to which the government's inner circle is showing signs of breaking. Some analysis indicates that the build up may have had the reverse effect of bolstering the government's control of the country as it turns to a war posture through mobilizing militia, rallying its citizens, and preparing for a potential invasion. This makes an internal coup an unlikely scenario given the current pressure on the government.
- **Major Military Operation:** A major military operation currently remains a highly unlikely scenario given the lack of land-based capabilities of the U.S. deployment. The potential high cost to U.S. personnel, resulting power vacuum, and collateral damage would strongly damage the Trump administration's domestic and international standing and run counter to its current strategic goals to control the rise of narcotrafficking in the region.
- **Negotiated Exit:** A negotiated exit remains unlikely in the short term given both the Venezuelan government's defiant rhetoric towards the United States and the Trump administration's public refusal to engage in diplomatic backchannel communications. Ramping pressure is likely required before the Trump administration perceives that it has significant enough leverage to negotiate.
- **Ramping Pressure:** In the short term, there is an almost certain likelihood of ramping pressure. In a recent press conference, Trump stated that he will be looking into land operations next and signaled the possibility of informing Congress of the next steps in the military operation, which are likely to be in the form of missile strikes.²² The initial targets will likely be linked to alleged government-sponsored drug-trafficking, such as in ports/airports, storage facilities, and transshipment points near the major drug-producing nation of Colombia. However, given the role the Venezuelan government reportedly plays in drug smuggling, targeting more traditional military sites such as navy and air force bases as part of the counter-narcotics operations is also likely. The U.S. "Night Stalkers", who specialize in supporting special operation forces conducting infiltration, exfiltration, and reconnaissance, have also reportedly been seen within the region.²³ Following confirmation by President Trump that he has authorized the CIA to conduct lethal covert operations in Venezuela, there is a strong likelihood that these military strikes may be followed by limited military operations.²⁴

²¹ [hXXps://www.bbc\[.\]co\[.\]uk/news/articles/clyg2wljz6xo](https://www.bbc.com/news/articles/clyg2wljz6xo)

²² [hXXps://www.theguardian\[.\]com/us-news/2025/oct/23/trump-venezuela-land-strikes](https://www.theguardian.com/us-news/2025/oct/23/trump-venezuela-land-strikes)

²³

[hXXps://www.theguardian\[.\]com/us-news/2025/oct/22/us-night-stalkers-caribbean-fears-regime-change-venezuela-nicolas-maduro](https://www.theguardian.com/us-news/2025/oct/22/us-night-stalkers-caribbean-fears-regime-change-venezuela-nicolas-maduro)

²⁴ [hXXps://www.reuters\[.\]com/world/americas/trump-confirms-cia-authorization-venezuela-2025-10-15/](https://www.reuters.com/world/americas/trump-confirms-cia-authorization-venezuela-2025-10-15/)



Chile: First Round of Presidential Elections on November 16, 2025

On November 16, 2025, Chile will hold presidential elections to replace sitting President Gabriel Boric, who cannot run for a consecutive term. According to polls, Jeanette Jara, from the Communist Party, and Jose Antonio Kast, from the Republican Party, are the favored candidates to take office on March 11, 2026. There is also considerable voter preference for Evelyn Matthei, from the Independent Democratic Union, although her numbers lag somewhat behind frontrunners Jara and Kast.²⁵ To win in this first round, candidates must receive more than 50 percent of the vote; otherwise, the two candidates with the most votes will go to a run-off slated for December 14, 2025. Candidates are unlikely to win a majority in the initial round based on tightly-contested polls—hence, the runoff will likely define Chile’s next president.²⁶

- **Communist Party candidate:** Jara served as labor minister in President Boric’s cabinet and won 60 percent of the vote in the primary earlier in June. She has campaigned on her working class background and promotes social welfare policies like minimum wage increases, pension reform, a reduction in the workweek, cash transfers to workers, and subsidies to small business owners. However, her ties with sitting President Boric, whose ratings have been relatively low throughout 2025 due to perceptions of economic challenges, will likely impact voter intent.²⁷ A poll found that the share of respondents who said that they would never vote for Jara is higher than the rates for Kast and Matthei.²⁸
- **Republican Party candidate:** Kast is a former member of the lower house of Congress and is running for president for the third time. His proposed policies center on crime and immigration, which reportedly top Chilean voter concerns, and he speaks in favor of security reforms practiced by El Salvador President Nayib Bukele. Additionally, Kast has proposed economic reforms to resolve what he calls an “economic emergency.”²⁹ While Kast is unlikely to win by a large enough margin to avoid a second round, he is very likely to win against Jara in a head-to-head race.

²⁵ [hXXps://www.as-coa\[.\]org/articles/poll-tracker-chiles-2025-presidential-election](https://www.as-coa.cl/org/articles/poll-tracker-chiles-2025-presidential-election)

²⁶

[hXXps://elpais\[.\]com/chile/2025-10-27/encuesta-cep-empate-entre-jara-y-kast-23-en-una-eleccion-que-genera-gran-interes-ciudadano\[.\]html](https://elpais.cl/com/chile/2025-10-27/encuesta-cep-empate-entre-jara-y-kast-23-en-una-eleccion-que-genera-gran-interes-ciudadano)

²⁷ [hXXps://americasquarterly\[.\]org/article/chile-meet-the-candidates-2025/](https://americasquarterly.cl/org/article/chile-meet-the-candidates-2025/)

²⁸ [hXXps://criteria\[.\]cl/descargas/Agenda_Criterias_Septiembre_2025_M3\[.\]pdf](https://criteria.cl/descargas/Agenda_Criterias_Septiembre_2025_M3)

²⁹ [hXXps://kast\[.\]cl/wp-content/uploads/2025/10/Programa_Jose_Antonio_Kast_R\[.\]pdf](https://kast.cl/wp-content/uploads/2025/10/Programa_Jose_Antonio_Kast_R)



| Middle East

Ceasefire Holds amid Deadly Israel Strikes; Doubts About Permanent Peace

On October 9, 2025, Israel and Hamas agreed to terms on a ceasefire in the Gaza Strip. The Israeli government ratified the agreement a day later, and the truce has been in effect since that time.³⁰ The agreement saw the return of all 20 living hostages held in Gaza in exchange for nearly 2,000 Palestinian prisoners. Hamas also agreed to return the remains of all the deceased hostages, a process which has yet to be completed at the time of writing.³¹ During this stage of the agreement, Israeli forces have also withdrawn from their most advanced positions, reducing their occupation to approximately 50 percent of Gaza.³²³³

Despite the ceasefire, on October 19, 2025, Palestinian militants ambushed Israeli troops in Rafah, killing two Israeli Defense Forces (IDF) soldiers. In response, the Israeli military launched a series of strikes across the enclave, reportedly killing at least 26 people.³⁴ On October 28, a similar incident resulted in the death of one IDF soldier and more than 100 people in Gaza during the reprisal strikes. Regardless of the bouts of deadly violence, the ceasefire has largely held, under the close supervision of the United States.³⁵³⁶

- Looking Forward:** According to negotiators and signatories, the ceasefire is based on the 20-point peace plan presented by the Trump administration in September 2025. However, the current agreement represents only phase one of the plan and does not address the most difficult points of the plan, including the mechanisms for disarming Hamas, the creation and deployment of an international peacekeeping force, and steps toward the creation of a Palestinian state. There has been little progress in recent weeks at advancing the agreement to address these points, as Hamas has repeatedly rejected disarmament. Meanwhile, the Israeli government and public opinion is against the creation of a

³⁰

[hXXps://www.timesofisrael.com/gaza-ceasefire-takes-effect-as-government-approves-deal-to-free-the-hostages/](https://www.timesofisrael.com/gaza-ceasefire-takes-effect-as-government-approves-deal-to-free-the-hostages/)

³¹ [hXXps://www.bbc.com/news/articles/cly9z0mvzyko](https://www.bbc.com/news/articles/cly9z0mvzyko)

³² [hXXps://x.com/AFP/status/1977645269924622687](https://x.com/AFP/status/1977645269924622687)

³³ [hXXps://www.bbc.com/news/articles/cx2y9ny653no](https://www.bbc.com/news/articles/cx2y9ny653no)

³⁴ [hXXps://www.reuters.com/world/middle-east/israeli-media-reports-military-attack-gaza-2025-10-19/](https://www.reuters.com/world/middle-east/israeli-media-reports-military-attack-gaza-2025-10-19/)

³⁵

[hXXps://www.theguardian.com/world/2025/oct/23/us-senior-officials-warn-israeli-political-factions-not-to-disrupt-gaza-ceasefire](https://www.theguardian.com/world/2025/oct/23/us-senior-officials-warn-israeli-political-factions-not-to-disrupt-gaza-ceasefire)

³⁶ [hXXps://www.nbcnews.com/world/gaza/israel-gaza-strikes-ceasefire-hamas-trump-netanyahu-rcna240428](https://www.nbcnews.com/world/gaza/israel-gaza-strikes-ceasefire-hamas-trump-netanyahu-rcna240428)



Palestinian state.³⁷³⁸ Furthermore, Prime Minister Benjamin Netanyahu has stated multiple times that the war is not over and that Israel retains the right to disarm Hamas by force.³⁹⁴⁰

- Therefore, it is unlikely that a durable peace will be reached in the near term. Instead, there is roughly an even chance that the situation develops into an indefinite lower-level conflict or one that resembles the current status quo in Lebanon, where a ceasefire is technically in place—but Israel carries out near-daily strikes against what it claims are Hezbollah-related targets while also threatening to escalate the conflict if its demands are not met.⁴¹
 - On October 23, 2025, amid increasing tensions over Hezbollah's failure to disarm,⁴² the IDF completed a large-scale, five-day drill in northern Israel simulating fighting along the Lebanese border.⁴³⁴⁴

| Asia

U.S-China Tensions Likely to Settle Before Worsening

On October 26, 2025, China and the United States reportedly agreed on a framework for a potential trade deal that would avoid restarting 100 percent tariffs on Chinese imports, while delaying Chinese rare-earth export curbs for one year. The framework allowed for a meeting between U.S. President Donald Trump and Chinese President Xi Jinping in South Korea on October 30, 2025.⁴⁵

In the weeks leading up to the summit, both countries announced trade measures against the other. [Analyst Note: The measures were likely intended to build leverage ahead of the APEC talks and give each leader options for concessions they could offer during them.] For example, China's Transport Ministry announced that vessels owned, financed, or operated by U.S. firms and individuals, or those built in the United States or that fly the U.S. flag, would be charged additional port fees per trip starting on October 14, 2025. The new measure is in response to U.S. port fees on Chinese ships, which require ships built in China or operated or owned by Chinese entities to pay a

³⁷ [hXXps://news.gallup.com/poll/695582/peace-distant-prospect-israelis-palestinians.aspx](https://news.gallup.com/poll/695582/peace-distant-prospect-israelis-palestinians.aspx)

³⁸ [hXXps://www.aljazeera.com/news/2025/9/11/israels-netanyahu-says-there-will-be-no-palestinian-state](https://www.aljazeera.com/news/2025/9/11/israels-netanyahu-says-there-will-be-no-palestinian-state)

³⁹

[hXXps://www.france24.com/en/middle-east/20251019-netanyahu-says-gaza-war-will-not-end-until-hamas-disarms](https://www.france24.com/en/middle-east/20251019-netanyahu-says-gaza-war-will-not-end-until-hamas-disarms)

⁴⁰ [hXXps://www.cnn.com/2025/10/16/middleeast/hostage-bodies-israel-hamas-war-intl](https://www.cnn.com/2025/10/16/middleeast/hostage-bodies-israel-hamas-war-intl)

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[hXXps://www.nbcnews.com/world/lebanon/israel-still-fires-lebanon-almost-year-ceasefire-predict-gaza-rcna238800](https://www.nbcnews.com/world/lebanon/israel-still-fires-lebanon-almost-year-ceasefire-predict-gaza-rcna238800)

⁴² [hXXps://carnegieendowment.org/middle-east/diwan/2025/10/is-a-new-lebanon-war-imminent](https://carnegieendowment.org/middle-east/diwan/2025/10/is-a-new-lebanon-war-imminent)

⁴³ [hXXps://www.jns.org/troops-on-lebanese-border-conclude-largest-idf-drill-since-start-of-war/](https://www.jns.org/troops-on-lebanese-border-conclude-largest-idf-drill-since-start-of-war/)

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[hXXps://www.timesofisrael.com/liveblog_entry/idf-says-it-concluded-widest-drill-since-beginning-of-the-war/](https://www.timesofisrael.com/liveblog_entry/idf-says-it-concluded-widest-drill-since-beginning-of-the-war/)

⁴⁵ [hXXps://www.bbc.com/news/articles/c1lqj5lz4geo](https://www.bbc.com/news/articles/c1lqj5lz4geo)



fee at their first port of call in the United States. At the South Korean summit, both sides agreed to lower—but not eliminate—the fees.

China has also drastically reduced its imports of U.S. agricultural products, only to make a major purchase during the summit.⁴⁶ In a surprise move on October 9, 2025, China announced that it was restricting third-party countries from exporting products made with Chinese-sourced earth metals starting November 8.⁴⁷ China claims the export controls are similar to U.S. restrictions on selling advanced semiconductor chips to China. Both sides agreed to temporarily lift the restrictions at the summit.

- **Going Forward:** However, even with this relatively peaceful resolution, the long-term trajectory of U.S.-China relations are very likely to be acrimonious. Elevated tariffs around 50 percent—although lower than the threatened 145 percent—are likely to remain. Over the coming years, both sides will likely seek to limit each other's access to the most advanced technologies, including semiconductors, bio tech, aerospace, and quantum computing from the U.S. side and critical minerals from the Chinese side. The prospect of sustained agricultural trade is also unlikely, but there is a high chance of a short-term agreement to purchase soybeans.⁴⁸
- **Worst Case:** A more drastic trade war, where trade restrictions target a wider swath of goods like software, smartphones, laptops, and vehicles that severely impacts the global economy across sectors, is less likely but not improbable.
- **Five-Year Plan:** In the latter part of 2025 and early part of 2026, China is due to release its 2026-2030 Five Year Plan (FYP). The areas it prioritizes will very likely determine the direction of U.S.-China tensions for the coming years. The 2020-2025 FYP focused on developing high-quality manufacturing and ensuring China moves to a trading system that reduces reliance on foreign adversaries. While the 2026-2030 plan will not be finalized until March 2026, it is likely to limit China's exposure to trade retaliation. For now, China's economy remains heavily reliant on exports, which leaves it extremely vulnerable to Western policies that limit its export customers. Early excerpts from the FYP show that China is doubling down on technology manufacturing, which will reportedly be the number one priority after being second in the previous FYP. This is likely to make China indispensable to global trade and runs counter to the U.S. preference of increasing the

⁴⁶ [hXXps://www.straitstimes\[.\]com/asia/east-asia/china-hits-back-at-us-ships-with-additional-port-fees](https://www.straitstimes.com/asia/east-asia/china-hits-back-at-us-ships-with-additional-port-fees)

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[hXXps://money.usnews\[.\]com/investing/news/articles/2025-10-10/china-to-hit-us-ships-with-additional-port-fees-from-october-14](https://money.usnews.com/investing/news/articles/2025-10-10/china-to-hit-us-ships-with-additional-port-fees-from-october-14)

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[hXXps://www.cnbc\[.\]com/2025/10/29/china-buys-three-us-soybean-cargoes-ahead-of-trump-xi-meeting-reuters-reports.html](https://www.cnbc.com/2025/10/29/china-buys-three-us-soybean-cargoes-ahead-of-trump-xi-meeting-reuters-reports.html)



purchasing power of Chinese residents, which is again expected to be the number three priority of the new FYP.⁴⁹

| Africa

Protests in Cameroon over Election Legitimacy

Cameroon's incumbent President Paul Biya was announced as the winner of its presidential election on October 27, 2025, prompting street demonstrations against Biya's 42+ years in power. Opposition leader Issa Tchiroma had claimed victory immediately following Election Day on October 12, preemptively decrying what he called fraudulent results giving Biya the victory.⁵⁰

- **Going Forward:** The opposition claims that security forces have already fired live ammunition and killed a handful of protesters in Douala (the economic capital) and Garoua (Tchiroma's hometown).⁵¹ While the size of the demonstrations has remained small enough that security forces can control them for now, there is a roughly even chance the country will see continued protest with greater attendance. Larger-scale protests would be likely to force Biya out.
- **Elsewhere:** Both Ivory Coast and Tanzania held elections under similar circumstances in October, where incumbents either violated term limits or banned credible opposition candidates from running. However, the prospect of widespread protests is less likely, particularly in Ivory Coast, where incumbent Alassane Ouattara has presided over a rapidly growing economy. Nevertheless, the risk of widespread unrest across African states, where aging leaders rule over the world's youngest populations, is high going into 2026—especially following the rise of successful Generation Z protests in similar environments.

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[hXXps://www.bloomberg.com/news/articles/2025-10-28/china-vows-to-significantly-boost-to-household-consumption-rate](https://www.bloomberg.com/news/articles/2025-10-28/china-vows-to-significantly-boost-to-household-consumption-rate)

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[hXXps://www.dw.com/fr/cameroun-%C3%A9lection-pr%C3%A9sidentielle-issa-tchiroma-bakary-biya/a-74345234](https://www.dw.com/fr/cameroun-%C3%A9lection-pr%C3%A9sidentielle-issa-tchiroma-bakary-biya/a-74345234)

⁵¹ [hXXps://www.reuters.com/world/africa/cameroons-biya-wins-re-election-official-results-show-2025-10-27/](https://www.reuters.com/world/africa/cameroons-biya-wins-re-election-official-results-show-2025-10-27/)



Appendix A: Traffic Light Protocol for Information Dissemination

	Red	Amber
WHEN SHOULD IT BE USED?	Sources may use TLP:RED when information cannot be effectively acted upon by additional parties and could lead to impacts on a party's privacy, reputation, or operations if misused.	Sources may use TLP:AMBER when information requires support to be effectively acted upon but carries risks to privacy, reputation, or operations if shared outside of the organizations involved.
HOW MAY IT BE SHARED?	Recipients may NOT share TLP:RED with any parties outside of the specific exchange, meeting, or conversation in which it is originally disclosed.	Recipients may ONLY share TLP:AMBER information with members of their own organization and its clients, but only on a need-to-know basis to protect their organization and its clients and prevent further harm. Note that TLP:AMBER+STRICT restricts sharing to the organization only.
	Green	Clear
WHEN SHOULD IT BE USED?	Sources may use TLP:GREEN when information is useful for the awareness of all participating organizations, as well as with peers within the broader community or sector.	Sources may use TLP:CLEAR when information carries minimal or no risk of misuse in accordance with applicable rules and procedures for public release.
HOW MAY IT BE SHARED?	Recipients may share TLP:GREEN information with peers and partner organizations within their sector or community but not via publicly accessible channels.	Recipients may share TLP:CLEAR information without restriction, subject to copyright controls.



Appendix B: ZeroFox Intelligence Probability Scale

All ZeroFox intelligence products leverage probabilistic assessment language in analytic judgments. Qualitative statements used in these judgments refer to associated probability ranges, which state the likelihood of occurrence of an event or development. Ranges are used to avoid a false impression of accuracy. This scale is a standard that aligns with how readers should interpret such terms.

Almost No Chance	Very Unlikely	Unlikely	Roughly Even Chance	Likely	Very Likely	Almost Certain
1-5%	5-20%	20-45%	45-55%	55-80%	80-95%	95-99%

