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Not One War but Three Wars in the Middle East

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From a strategic perspective, the currently labelled “Iran War” is in fact three distinct wars, inter-connected no doubt, but with distinct aims and characteristics. These are: the US war on Iran with a global dimension, within which there is the narrower, regional Israeli war on Iran with the attendant but separate land invasion of Lebanon, and the third war-in-the-making is the rising armed confrontation between the Gulf Cooperation Council states and Iran. This framework helps to understand the rationale of Iran’s rapid escalation, as well as the impact on global energy and shipping, and how the US and Israel’s objectives will diverge in a manner that will largely determine the outcome.

POLITICAL-MILITARY WAR: THE US WAR ON IRAN HAS GLOBAL DIMENSIONS

Any US Iran strategy always had to include a Venezuela strategy. Venezuela was (until the recent US military operation) a key centre for economic and other nefarious activities of the IRGC. Moreover, it was a centre of Chinese influence, and exported most of its 2 million barrels per day of oil to China. Russia at times used Venezuela for its gold sale operations. We talk about oil - very often we forget gold. The smuggled, unofficial, gold market is considered to be significant in terms of the total gold traded globally. Much of that gold comes from the gold mines along the Chad-Sudan borders in which Wagner/Africa Corps, therefore Russia, has been very active. They trained, equipped and financed the Rapid Support Forces (RSF) that conduct much of these “commercial” operations in Sudan. Iran, through the IRGC and proxies,

conducted global money laundering operations, passing from the Americas to East, West and Central Africa and on to the Middle East. Iran is, therefore, directly linked to the Western Hemisphere, priority for the US National Security Strategy (NSS), given its extensive activities, through proxies, in Central and South America.

The US war on Iran, from a strategic perspective and away from emotions and general pronouncements, achieves multiple aims. The first is that it meets the objectives of the NSS of strengthening the US sphere of influence in the western hemisphere. The second, the war disables the supply of another 2 million Iranian barrels per day to China bringing the total to 4 million barrels per day that China cannot access. The third is that, given that 90% of Gulf oil is sold to Asian buyers, this will further constrain China’s energy supplies generally. This includes Qatari gas that has to pass through the Straits of Hormuz on specially designed vessels that carry the gas in liquid form which can’t be transported through pipelines. The fourth is that knocking out the various Iranian defence platforms in the first hours of operations has perhaps given buyers globally second thoughts on relying on non-American technology. The fifth is demonstrating superior intelligence technology. The phenomenal technical intelligence operations, for example through hacking surveillance cameras across Iran, thus being able to track individuals and cars in real time, must also give China reason for concern, given the massive number of surveillance cameras in the country.

The US has the upper hand when it comes to energy. It is the largest oil exporter in the world because of the shale revolution and drilling, and is not concerned with supply shortages globally of neither oil nor gas. In addition, there

is currently slack capacity of some 7-8 million barrels per day sloshing about in the global market. Moreover, the level of strategic reserves globally is currently very high. The combination of excess capacity and high strategic reserves means that the world, consuming some 100 million barrels per day, will have sufficient supply of oil for 3 months. This “circuit breaker” will minimise the impact of the disruption of traffic through the Straits of Hormuz unless the war escalates and lasts much longer.

The US advantage is that it now effectively controls where, when, and how much of the Gulf oil, consumed mainly by Asia, will go. It is in a very powerful strategic position vis-a-vis its rival, China. The hard objectives of the US military operation were best expressed by Secretary of State Marco Rubio, and they did not veer into the realm of “regime change”: eliminate the ballistic missiles capability, eliminate the nuclear programme, and destroy the Iranian navy (ergo: cede control of the Gulf to the US and its allies and partners). All three are on their way to being completed (the navy is already obliterated, the nuclear programme decimated).

As long as the US avoids deploying boots on the ground, it is likely to be able to maintain these global strategic advantages for a very long time, without being directly involved in the chaos that may ensue in Iran and the region as a consequence of a weakened central authority in Tehran, or the collapse of that authority, or the fragmentation of the country itself. If the US decides to deploy ground forces, then the entire strategic calculus changes: Iran is a very large country, larger than western Europe, with 93 million inhabitants, 10 million of whom live in a very dense metropolis, Tehran, with 16 million people in the surrounding areas.

This raises the question of strategic asymmetry: Whilst the war is an existential threat to the Islamic Republic and its IRGC, it is, for the US, a war of choice from which it can walk away more or less at will. The IRGC seems to have concluded that it was a mistake to agree to a ceasefire and not to retaliate in the 12-day war of June 2025 and after the assassination of Qassim Suleimani, thus weakening their deterrence posture. This asymmetry accounts for

the rational Iranian decision to go, almost as soon as the war started, to the top of the escalation ladder by firing missiles across the region all the way to Cyprus (which is reportedly the limit of its 2000km range missiles). Iran knows it cannot win this war militarily, hence its rapid and wide escalation towards a regional war to force a political settlement as the Gulf States pressure the US to end its operations, and possibly to induce the US to declare victory, as the economic costs mount and as financial markets fall. Perceptions of victory and defeat may differ drastically between the two protagonists. If history is any guide, such divergences will lead to a very long period of containable, low-level and persistent hostility, assuming the Islamic Republic survives the war though a political settlement as the US is pressured, by allies as well as domestically, to end operations. Whilst the US will declare military victory, Iran will likely declare political and moral victory that will play into its sectarian narrative across the region.

Whether by design or by accident, and if no US ground troops are committed and if the war doesn’t last long enough for the markets to be rattled forcing the US’s hand, the war is likely to yield certain strategic benefits to the US. These may, however, be outweighed by the weakness of the domestic support for the war and the changing weak narrative of the reasons for the war.

EXISTENTIAL WAR: ISRAEL’S WAR ON IRAN HAS NARROW REGIONAL OBJECTIVES

Within the larger war of the US against Iran, Israel is conducting its operations in pursuit of narrower and specific aims driven by the existential nature of the Iranian threat against the State of Israel. In particular, destroying the missile and nuclear capabilities that Iran, the IRGC and Hezbollah possess. Israel also sees an opportunity to deal a final mortal blow, in one fell swoop, to the “Axis of Resistance”, which it had already largely destroyed.

Unlike the US war, this one has symmetry. Both protagonists perceive each other as posing an existential threat (in the case of Iran the threat is to the Islamic Republic and the IRGC, rather than to the state of Iran,

whereas Iran posed a declared existential threat against the State of Israel itself). Moreover, both are essentially revisionist regional powers that aim to reshape the geopolitical power structure and order in two opposite directions. The clash of these two revisionist visions of the regional order was inevitable. The Gulf states, Egypt, Iraq and others are essentially status quo regional players. That is why they are fundamentally opposed to the chaos created by war, and why they were opposed to a total existential war on Iran impacting their development plans and economies. A weakened defanged Iran would've suited them best, also because they are neighbour of Iran, unlike Israel a thousand miles away from the war zone.

This is a regional war across several jurisdictions, maritime domains, and air spaces. Iran has clearly calculated that it has to ascend the escalation ladder and quickly reach the top to, in its logic, balance out Israel's superiority by forcing the Gulf states to pressure both Israel and the US to cease operations. The longer-term aim, should the regime survive in some form, is to reestablish deterrence against the Gulf states by demonstrating that Iran means business. It is aiming to do so by two means: first, missiles lobbed at the GCC states; and second, by disrupting shipping in the Straits of Hormuz.

If the Islamic Republic does manage to achieve a political outcome through negotiations, its deterrence in the Gulf will have been re-established, which will define regional relations for decades to come.

ISRAEL'S LAND WAR: THE INVASION OF LEBANON AGAINST HEZBOLLAH

Within this regional war there is another related, but separate sub-war: the Israeli incursion into southern Lebanon, to put an end to Hezbollah as a hostile military instrument employed by Iran largely to deter Israel. The difference with the previous Israel-Hezbollah wars is that the Lebanese state has explicitly, and for the first time, outlawed Hezbollah's military attacks on Israel, and that the US, Canada, and the EU and its Member States are actively supporting the Lebanese Army in taming Hezbollah. Noteworthy is that United Nations Security

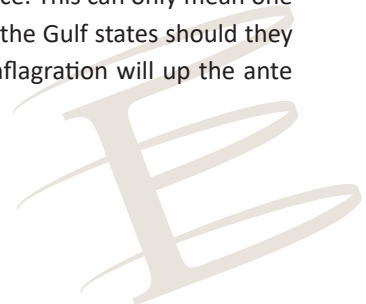
Council Resolution 1701 of 2006 explicitly states that Hezbollah must be disarmed and must withdraw to the Litani River (roughly 29km north of the Israeli-Lebanese border) to create a disarmament and zone free of militants. It further emphasises that the Lebanese State must exert full control.

With the significant weakening of Iran's military capabilities and its focus on its own survival, it is most likely that Hezbollah will be confronted with a binary choice: to fight or to disarm. It still presents a serious military force given its tenacious fighting power and stockpile of missiles. So, the possibilities, yet again, of a devastating war on Lebanese soil beckon.

The other dimension in this war is Israel's reported support (and apparently US contacts for the same purpose) for Kurdish separatist forces to cross the border from the Kurdish Region in Iraq into Iran, to start an insurgency aimed at regime change in Tehran. Such an ethnically based insurgency could be, potentially, joined by other ethnic minorities in Iran, leading to multiple long-term insurgencies in three corners of the Iranian map: Kurds, Azeris, and Balouch. In this scenario a mini Iran-Iraq war centred on the Kurdish Region may be one of the outcomes of the deep regionalisation of the war, as the IRGC is most likely going to hold the Iraqi Kurdish Region responsible for the activities of Iranian Kurdish separatists operating across the expanse of the shared mountainous terrain. This in turn will complicate the relations between Baghdad and Erbil, given the security agreements between the two. The cascading effects of a Kurdish insurgency will create their own regional conflict multiplier.

A DIRECT WAR BETWEEN IRAN AND THE GULF STATES?

The answer to the barrage of Iranian missiles on all of the Gulf Cooperation Council (GCC) states was an agreement among them to invoke Article 51 of the UN Charter, ergo the use of force in self-defence. This can only mean one thing: military retaliation by the Gulf states should they choose to do so. Such a conflagration will up the ante



in the regional wars as the GCC states become directly, individually and collectively, embroiled in armed conflict with Iran. Such an evolution will almost certainly involve the Houthis and the Shiia Iraqi militias loyal to the IRGC.

In this war, if it comes to pass, stockpiles and the rate of fire, and how they are sequenced in the conduct of war will, as always, be of paramount importance in who can endure the longest. The economic impact, however, will be very detrimental to the Gulf states whether in tourism, airlines, shipping, trading or energy.

For the latter, a clear distinction must be made between Qatar and the other Gulf states. This is because Qatar is the third largest gas exporter globally, whereas the rest are oil exporters. The two markets, oil and gas, and their distinct and different geopolitical complexities, are very different. The global LNG market (carried only by ships), which is what matters to Qatar, is fundamentally different from the global oil market that concerns the other Gulf states. Gas prices have risen by 50% overnight after the first day of the war, fuelled also by the fact that Qatar ceased operations at its main gas facility of Ras Laffan after it came under Iranian fire. Where the two (oil states vs gas states) share a risk is in the impact of the closure of the Straits of Hormuz.

If the war lasts long, and Iran's attacks on the Gulf states and their critical infrastructure, such as energy and water desalination continues, the Gulf states will have to restore their own deterrence and defend their security, safety and interests. In reality, this may mean conducting their own air force sorties against similar Iranian targets. The war then will become regional both in defensive as well as offensive terms. This will almost certainly also mean different strategies adopted by individual Gulf states to deal not only with Iran, but also with each other, thus further complicating the regionalisation of the war, and the resulting continuous juggling of mini- and bi-alliances.

THREE SCENARIOS

It is essential to underline that the Islamic Republic is a revolutionary system. It is, therefore, designed to defeat counter-revolutionary action. This is why the IRGC was created, i.e., to protect the revolution. Like all revolutionary systems, it has significant "slack capacity" built into its very structure, such as a deeply layered command structure, to enable decentralised operations to continue. Its core force of roughly 200,000 members (augmented by militias of roughly 300,000 members) have an economic incentive to fight: the IRGC controls roughly 60% of Iran's economy. It also has parallel structures designed to operate even when central command is eliminated. It is not a million miles away from how the Baathist Iraqi system was structured and operated with the Republican Guards (not part of the traditional army), the various armed and trained militias, and the civil and party administrations. By contrast, the 400-500,000 Iranian Army, as separate from the IRGC, is a professional force that sees itself as defender of Iran, not of the regime. The US, surprisingly, seems to have ignored some key Iraq lessons.

This difference between the IRGC and the Iranian Army disappears when it comes to the US and Israel courting the Kurds, or other ethnic groups, to change the regime and dismember the country's territory. This means that the US and Israel will have to make a strategic choice: either go the army route, or the Kurds route. The two are mutually exclusive. For years the Iranian Army refused to be used in domestic repression - until last January (2026) when it agreed to deploy domestically as the Kurds played a significant role in the massive uprising. In other words, the army will be on the regime's side, side by side with the IRGC, if the territorial integrity and the survival of the state are at stake. The Iraq case should have been an excellent guide. Moreover, as mentioned previously, the IRGC believes that their previous mute responses to US and Israeli attacks have left the impression that Iran does not have the stomach for a direct confrontation with the US. Now they are doing everything to dispel that impression - and the army will have the same strategy if they feel, as they probably do now, that the Kurdish separatist (or any other

ethnic) insurgency is threatening the country. This will have the opposite intended effect: it will enhance the IRGC's retaliatory capability, strengthen an already brutal regime repression, and cause the current maximum deterrence posture to last longer causing mayhem on the Gulf states.

Such an outcome fits into the IRGC's belief that they will/can have no military victory, but they can re-draw the geographic map of the war to cover the region, its regional intensity (including a strategy of depleting their opponents and the Gulf's stockpiles) as well as the duration of the asymmetric operations in particular. They have succeeded so far to enlarge the geographic area of the war. Asymmetrically, they are destabilising the world's energy markets, aiming to cause upward inflationary pressure especially in the US and thus to rattle the financial markets. They believe that this will get the US administration to seek a political outcome shortening the war, and leading to the survival of the regime as the political mood in the US turns decisively against the war, especially with the midterms in sight in November (2026). In this strategy, Iran doesn't have to defeat the U.S. or Israel militarily, they just need to bring the US President and the US domestic politics to a political outcome, and for them to survive as a regime and the IRGC as a force. A key decisive factor here that the US might have miscalculated is that the Iranian theocracy fears surrender, rather than fearing death. Surrender means its certain destruction. Fighting gives it a decent chance at survival, and survival in and by itself is seen as victory.

We believe there are **three base scenarios** for the Islamic Republic's outcomes:

1) No uprising, survival of the regime with renewed mass oppression, no civil war, albeit creating a much weakened and defanged Iran: *Most likely*

There will be no uprising in our view for the following reasons

- The brutality of the regime, sending the message the regime will fight even at the cost of tens of thousands of victims.
- The population is fearful of a civil war and the

territorial integrity of the country after the U.S. talked about supporting Kurdish separatists fuelling Persian nationalism - this narrative actually supported the regime rather than weakened support for it

- The narrative that the regime will fall with the killing of its top has always been a weak one given the Islamic Republic's highly structured and institutionalised nature, garnering the support of some 20% of the population and a combined IRGC and militias force of some 500,000 members ready to kill for the regime and for their own survival
- US thought there will be regime implosion and there will be a Venezuela moment - this didn't happen. The regime survived and absorbed the shock of the first couple of days of US/Israeli assault, it functioned as it was designed to do, and went into full kinetic survival mode

2) Venezuela-style outcome, probably executed by the Iranian Army: *Still possible*

This scenario is still possible, but to make it likely all talk of support for the Kurds must cease. It is almost certain that the IRGC will mount an insurgency against any such new government leading to civil war.

3) Collapse of the Islamic Republic and implosion of central authority control: *Likely*

This scenario will result in chaos, mass civil war, and migratory and terrorism pressure on Europe and surrounding states.



CONCLUSION: QUO VADIS?

Three possible key developments will determine the course of events:

1) The US's possible choice to declare a quick victory for a combination of reasons, including domestic political pressure against another "forever war" and because financial markets start to drop. This would leave a much weakened, but still standing, Iranian regime in place that can be contained in the long term. It can also be undermined constantly by an insurgency such as by the Kurds. Internal political struggle and insurgencies in Iran could be violent as the hundreds of thousands of IRGC members try to maintain oppression and control.

2) A much weakened Islamic Republic focuses not on large-scale military operations but on the long-term disruption of navigation in the Straits of Hormuz, using mines and surface projectiles from the Iranian coastline that can easily hit vessels in the narrow Strait. The shallow draft at the deepest point of the Strait, around 20-25 meters, means that the huge vessels always have to sail in a straight line, and for a significant distance close to Iranian shores, making attacking them by surface missiles relatively easy.

3) A divergence in strategic interests is likely to emerge between Israel, the US, and the Gulf States after the initial "hot" phase: the US and the Gulf states may want to stop before the Israelis want to stop, as the former will be looking more at the economic and markets impact, and for restoring domestic political advantage. For the Gulf States, the question of the closure of the Strait of Hormuz (through which 20% of the world's oil pass) is extremely critical given their almost total dependence on that waterway for their energy exports. The US allies in Asia are equally dependent on traffic going through the Strait for much of their energy. The US might seek to find ways to ensure safe navigation, such as escorting ships in armed convoys.

The Israelis, on the other hand, have little interest in these matters and may in fact not mind chaos in Iran, and decide to stoke up insurgencies.

The Gulf states on the other hand, who are directly impacted by the regionalisation of the war and its ramifications on their energy economies, are at odds with the US for having started this war. They consider that the US's priority is clearly to protect Israel and not them, despite the presence of US bases on their territories. From their national security perspective, these bases were supposed to balance the Iranian threat, not to become a target for the Iranians as the US paid no attention to their security and economic concerns. This helps explain the Saudi-Pakistani defence agreement that Turkey is also eyeing with great interest as a way to diversify their security arrangements.

For Europe, the 50% rise in gas prices will have a great impact on all European economies, which are very sensitive to gas prices. It will be prudent, therefore, to start planning for maritime escort missions in the Gulf through the Strait of Hormuz. Belgium's de-mining expertise can play an important role as the waters are very likely going to be mined should the IRGC survive this war whilst low hostilities continue.

In addition, the EU, the UK, Switzerland, and Norway can design alternative insurance schemes for ships going through the Strait should their insurers cancel their contracts, as happened recently in the current war. This will avoid that the ships become stranded on both sides, north and south, of the Strait, as is happening now, every time the Iranians fire anti-ships missiles from their shores or a vessel hits a mine.

The EU, and the larger European family, needs to urgently think of these wars in terms of being a Great Power that has interests and influence both in the global game that the US is conducting, and in the regional game in which Israel and the Gulf States are embroiled. This means looking at "South and Maritime" as equally important to "East and Continental". Having said that, the European strategy towards Russia, now and in the future, will be impacted directly by Iran. A reminder: in the summer of 1941 the Soviet Union and Great Britain re-occupied Iran. More materiel was delivered through Iran and up north into Soviet Azerbaijan than was delivered by sea on the

Atlantic route. If the EU considers the “Middle Corridor” a strategic priority, that only means one thing: resolving the Zangezour Corridor issue that Iran has blocked. Becoming acquainted with the details and not only having a “big picture” blueprint, ideological or otherwise, is key to articulating concrete interests.

Moreover, the EU’s single focus on “Eastern and Continental” means that it can only see Russian strategic moves from a single angle. The war on Iran should have been gamed in function of the EU’s 360-degree enlightened self-interest, particularly that it was a distinct possibility. Such gaming would have quickly reached the conclusion that Iran’s strategic response of impairing shipping through the Strait of Hormuz would push energy prices up, benefiting Russia. This development that is now taking place is detrimental to the EU’s strategic interests in Ukraine. At least in public, there seemed to be no discernible pro-active EU effort aimed at protecting its interests in the “East and Continental” front by acting in its “Southern and Maritime” flank. Moreover, the Iran war creates excellent fertile ground for Hybrid Threats, whether through weaponising migration, enhancing the nexus of organised crime and terrorism, maritime security threats and others.

This is a world in which power and influence are contested. Our interests must be defended in a timely, concrete, collective and persuasive manner. Not to do so will push us towards becoming geopolitically irrelevant, which is the opposite of being “geopolitically autonomous”.

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