

Press Release:

## Modern Slavery / Human Trafficking

**Comment on ILO new estimates of global profits from of US\$236 Billion  
(Published on 19 March 2024)**

**GCCFC estimate global proceeds could be much higher at US\$498 Billion  
(Published on 19 April 2024)**

On the 19th March, 2024, the UN's International Labour Organisation<sup>1</sup> (ILO) provided updated estimates for "illicit profits" from modern slavery/human trafficking (MS/HT) from 2014 from **US\$150 billion to US\$236 billion**. The ILO states that US\$236 billion<sup>2</sup>, "*is the obscene level of annual profit generated from forced labour in the world today*"<sup>3</sup>. The US\$86 billion increase over the last decade from reports represents a **37%** rise (30% in real terms) with profits of US\$171 billion from commercial sexual exploitation, up from US\$99 billion, and US\$65 billion from other forms of forced labour in the private sector, up from US\$51 billion. The increases are due to i) inflation at US\$22 billion; ii) an increase in the estimate for average profits per victims<sup>4</sup>; and an increase in the total number of estimated MS/HT victims at US\$64 billion.

Whilst the GCCFC welcomes the recent update in estimates by the ILO, the GCCFC believes the most recent estimate still requires further attention and had commissioned a review of the available information in order to update and establish new and updated estimates not just for global profits but also for proceeds. Whilst taking a conservative approach the GCCFC commissioned research reports estimates could be much higher as many independent experts have long suggested. In particular for the reasons set out below, new estimates for proceeds from MS/HT for 2024 could be much higher at at **US\$295 billion**, if the focus is more on proceeds and not just profits; or **US\$314 billion** if all additional expected victims from 2021-2024 from FL and state sponsored forced labour victims are included; or **US\$339 billion**, if forced criminality estimates (for example for pig butchering) are included; or **US\$385 billion** if forced marriage victims are included; and between **US\$427 billion - US\$498 billion** if a less conservative approach was taken to estimating profits from sexual exploitation victims. For more details see the paper (see link: <https://www.gccfc.org/gccfc-estimates-proceeds-from-human-trafficking-at-usd-498-billion/>).

These new figures would elevate MS/HT close to the top of "trafficking" crimes globally, a little behind drugs and a little ahead of wildlife and far ahead of arms trafficking, and 6th in terms of profits and proceeds of all financial crimes, behind fraud, tax, corruption, goods piracy & drugs. Of course MS/HT is much more than a financial crime, which dehumanises victims and stains all societies. That it is still so prevalent and still growing despite UN Sustainable Development Goals (SDG's)<sup>5</sup> seeking to eliminate child exploitation by 2025 and MS/HT by 2030.

Countries may want to reflect upon these updated estimates, and take these findings into consideration when relying on the new ILO estimates, in particular, when considering national AML/CTF priorities, and private sector obliged entities may also consider the importance of tackling MS/HT in their AML/CTF risk assessments and AML/CTF programmes based on these new estimates.

The GCFFC wishes to thank researchers and authors of the paper, Steve Farrer & Youngbee Dale & BC Tan. For the paper see (see link: <https://www.gcffc.org/gcffc-estimates-proceeds-from-human-trafficking-at-usd-498-billion/>).

Steve Farrer, CAMS CFE is an AML/TIP advisor at Corban Consulting UK. He is focused on human trafficking and enhancing the use of intelligence and financial investigations to better identify and target the significant proceeds from all forms of human trafficking. He can be reached on on [LinkedIn](#) at <http://linkedin.com/in/steve-f-5b6239b>

Youngbee Dale is a CEO at Dale Consulting, LLC. She works as an expert witness and trainer for law enforcement and financial investigators on human trafficking and financial crime related criminal activities. She can be reached on [LinkedIn](#) and her publications can be found [here](#).

BC Tan is an Independent Researcher, and an advocate on the use of intelligence, technology and data to more effectively uncover international illicit networks and safeguard our international financial system. With 20 years of experience in the Financial Crime Compliance and International Security industry having served as Director of Risk solutions, Global Head of Trade Finance Proposition, APAC Head of Customer & 3rd Party Risk, APAC Head of Research for Thomson Reuters, Global Head of Organised Crime Research for World-Check and the Global Head of Data for a Regtech. He can be reached on [LinkedIn](#)

#### **Statement from the CEO STOP THE TRAFFIK: Ruth Dearnley**

*“STOP THE TRAFFIK welcomes this report by GCCFC which assesses the huge revenues generated by human trafficking across the globe. STOP THE TRAFFIK have long questioned the estimates of monetary gain from the criminal activity of human trafficking. Our intelligence - which includes input from survivors - consistently challenges the existing wisdom; even the most recent uplift in revenues indicated by the ILO. The GCCFC report is an important milestone in recognising the economic fundamentals of this devastating human rights abuse. Every cent generated by human traffickers and moved through financial systems is money laundering. STOP THE TRAFFIK partners with businesses of all types to help them find (and crucially stop) the criminal money flows. We believe that no money = no human trafficking”.*

#### **Statement from the CEO, The Mekong Club: Matthew Friedman**

*“Considering updated statistics concerning the estimated prevalence of modern slavery, it becomes imperative to reassess the consequential financial implications of this illicit activity. Such a reevaluation is crucial for refining and customising our response to effectively combat the escalating menace of modern slavery. By aligning our strategies with the latest data on the number of individuals ensnared in this heinous crime, we can ensure a more targeted and impactful approach to dismantle the networks that profit from human exploitation.”*

## Statement from Rani's Voice & CEO the Freedom Seal: Rani Hong

*“As a social entrepreneur and survivor of forced child labor, I am profoundly disturbed by the recent financial estimates concerning the profits and proceeds from modern slavery and human trafficking. The leap from the ILO's 2014 figure of US\$150 billion to US\$236 billion in profits for 2021, and now estimates from the GCFFC that proceeds may be as high as US\$510 billion, paints a grim picture of this global issue's escalation. This is not just about numbers - these figures represent the suffering of millions. This data fuels my dedication as an advocate and social entrepreneur to intensify our collective efforts to eradicate these heinous crimes. My work at Rani's Voice and Freedom Seal Global is more vital than ever, as we strive to dismantle the systems that enable modern slavery and offer hope and support to survivors”.*

## Statement from the Chair GCFFC: John Cusack

*“The UN's ILO is a hugely respected institution and reliance is placed on its work and estimates by many in the fighting financial crime ecosystem. Whilst the ILO has recently updated estimates for of profits, research from the GCFFC still undervalues the benefits to criminals, which may lead countries and those determining priorities to underplay the importance of including modern slavery human trafficking in National AML Priorities and or the scale of Modern Slavery Human Trafficking and it's importance in terms of money laundering. The importance of combatting modern slavery human trafficking is a task for all of us, both public and private sectors, including NGO's but keeping current on estimates for profits and proceeds as well as of victims, provides intelligence on the modern slavery human trafficking threat and how the fight to combat modern slavery and human trafficking is trending”.*

## Endnotes:

<sup>1</sup> See: <https://www.ilo.org/global/about-the-ilo/lang--en/index.htm>

<sup>2</sup> See: [https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS\\_920143/lang--en/index.htm](https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS_920143/lang--en/index.htm)

<sup>3</sup> See: Funding of US\$24 million for the 2024 illicit profits from MS/HT study was provided to the ILO from the governments of the United States and France

<sup>4</sup> Increases in average profits from victims rising from US\$8,269 in 2014 to US\$9,995 in 2024, and

<sup>5</sup> See: <https://www.unodc.org/roseap/en/sustainable-development-goals.html#:~:text=Target 8.7 - Take immediate and,labour in all its forms.>