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Global Futures Bulletin



**MONEY
LAUNDERING
FROM
ENVIRONMENTAL
CRIME**

Summary

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Introduction

Money laundering and illicit financial flows represent major global challenges that threaten the stability of financial systems and the integrity of economies worldwide. Money laundering involves concealing the illegal origins of money, while illicit financial flows impact developed and developing countries alike as funds obtained through criminal activities move across borders.¹ In 2020, criminal organizations laundered 2.7% of global GDP (around US\$ 2.29 trillion) and spent an additional US\$ 20-40 billion on bribes alone.² As corrupt individuals and criminal organizations use these practices to take advantage of the proceeds of their illegal activities with impunity, they also weaken the rule of law, increase economic inequality, and undermine governance and sustainable development.³

Despite the efforts of governments and international organizations to disrupt illicit financial flows and money laundering, they persist and continue to evolve. Anti-money laundering efforts have traditionally prioritized terrorist financing, drug trafficking and corruption, but there is growing recognition that environmental crimes, such as illegal mining, wildlife trafficking and illegal logging, also contribute significantly to the flow of illicit funds and must be addressed. This edition of the Igarapé Institute's Global Futures Bulletin will discuss the extent to which global anti-money laundering systems are equipped to combat this existential threat that carries grave implications for the triple planetary crisis of climate change, pollution and nature and biodiversity loss.

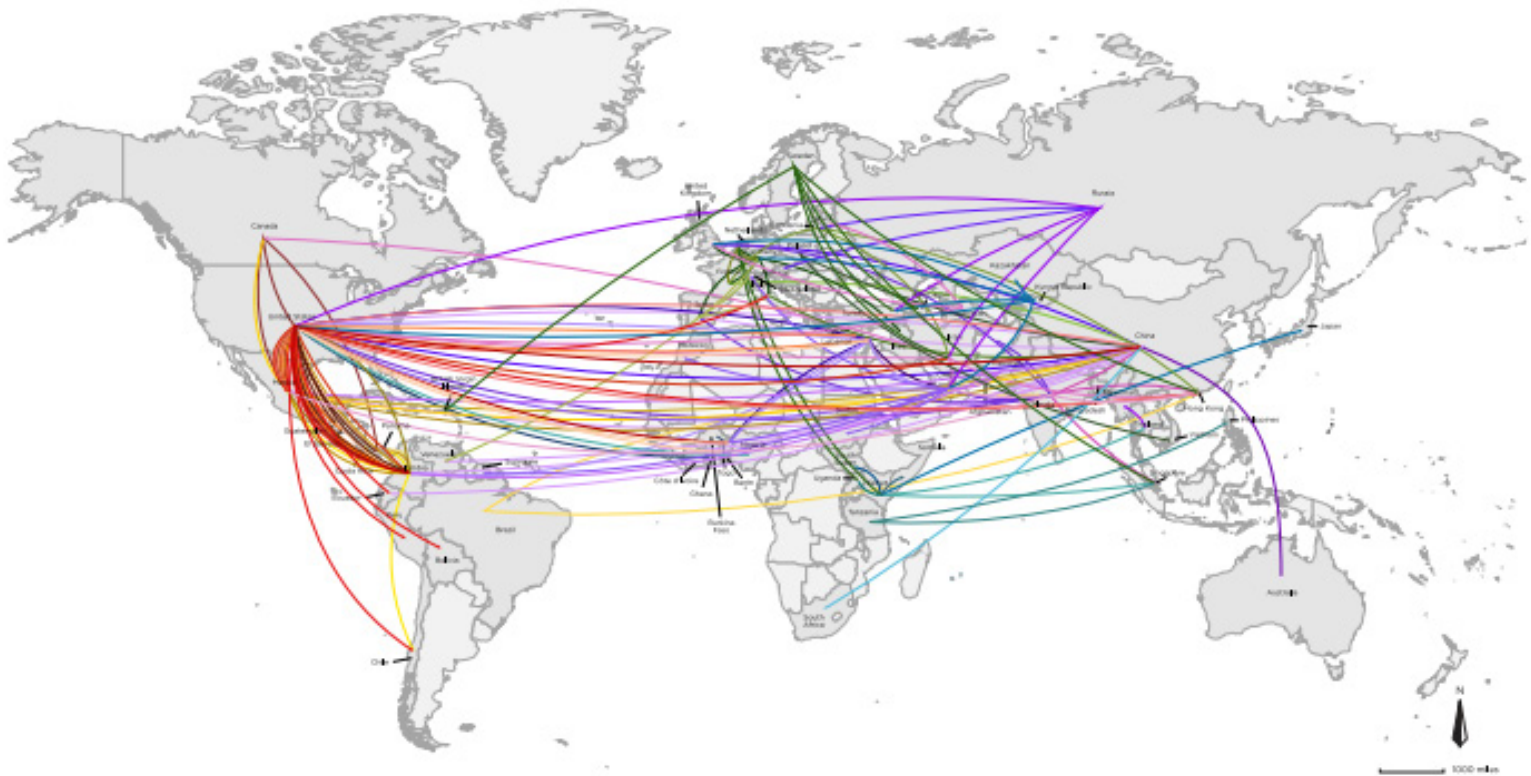
The Magnitude of Money Laundering

Money laundering around the world has reached alarming proportions. Key reasons for its intensification include hyper-globalization, the rapid growth of digital commerce and opaque banking systems that collectively create ample opportunities for governments, businesses, and criminal networks to hide vast amounts of wealth.

The scale of this capital flight affects the ability of regions and countries to make progress on crucial initiatives such as the Sustainable Development Goals (SDGs). According to the United Nations Conference on Trade and Development (UNCTAD), if African countries were to recoup the US\$ 88.6 billion lost per year, they could bridge close to half of the SDG financing gap.⁴ The Latin America and Caribbean region, in turn, lost an estimated US\$ 765 billion from 2004 to 2013 to illicit financial outflows, funds that could have otherwise contributed to poverty alleviation, the protection of human rights, and safeguarding the environment.⁵

Criminal actors typically follow three stages to camouflage ill-gotten gains and insert them into legitimate financial systems.⁶ The first phase involves the placement of illicit money into the financial system. Phase two consists of the use of anonymous shell companies and other entities to layer the funds and distance them from their point of origin. The final phase involves the return or “integration” of the funds via seemingly legitimate sources.

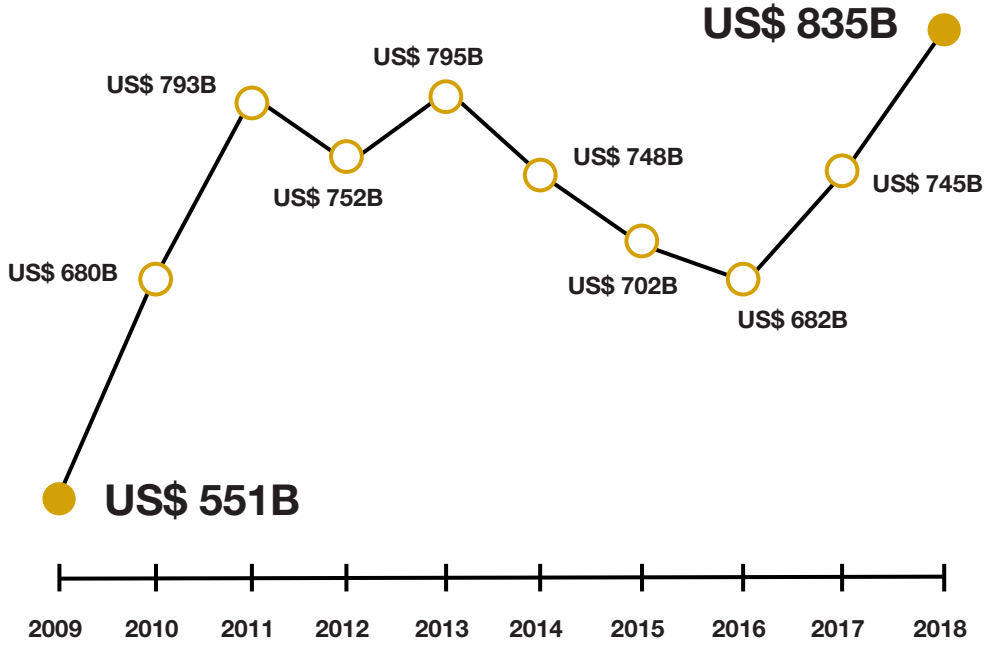
One of the most common methods to surreptitiously move money across borders under a sheen of legitimacy is “trade-based money laundering” (TBML).⁷ Through strategies such as trade misinvoicing and false descriptions and volumes of goods and services, criminals attempt to evade detection by sending their proceeds through international trade transactions.⁸ This technique is becoming increasingly sophisticated and difficult to detect, making it a significant challenge for law enforcement and regulatory authorities.

Figure 1: Mapping of known TBML cases 2011-2021 by jurisdictions involved

Source: [GF Integrity](#)

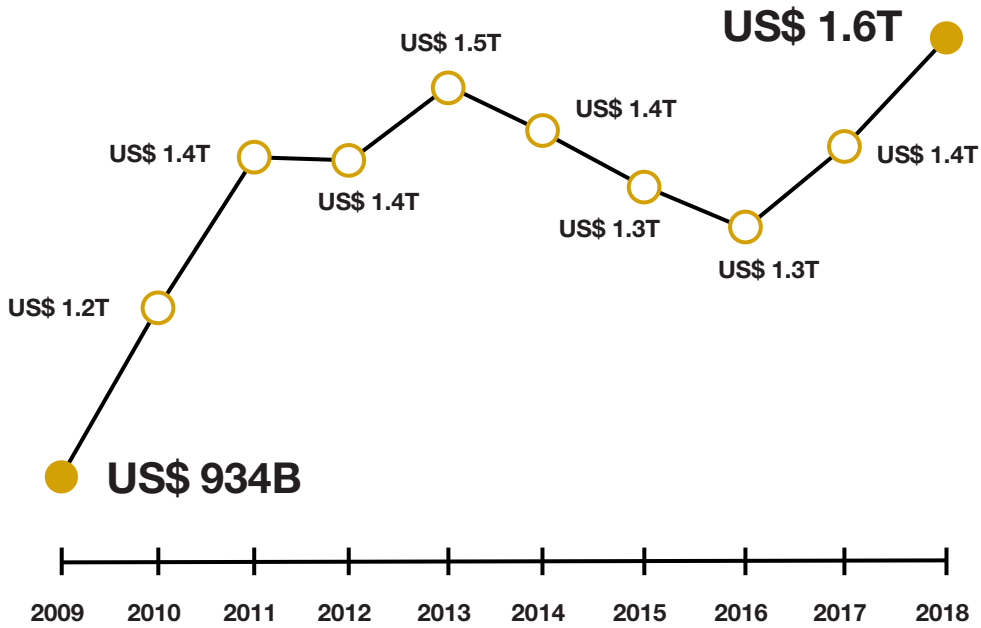
Research by Global Financial Integrity (GFI) on the magnitude of TBML confirms there is much at stake. In 2018 alone, mismatches (or “value gaps”) in the trade data reported to the UN Comtrade database by 134 developing countries and 36 advanced economies totalled US\$ 835 billion, indicating the widespread scope and prevalence of trade misinvoicing.⁹ This gap increased to an astronomical US\$ 1.6 trillion when considering all global trading partners of these developing countries.¹⁰ A later study that mapped known TBML cases from 2011 to 2021 revealed the movement of over US\$ 60 billion in illicit proceeds across 77 jurisdictions around the world, with misinvoicing appearing in the majority of cases.¹¹

Figure 2: Value gaps for developing countries in trade with advanced economies



Source: [GF Integrity](#)

Figure 3: Value gaps for developing countries in trade with all trading partners



Source: [GF Integrity](#)

Money Laundering from Environmental Crime

Given these massive transfers of wealth and resources, it is understandable that the global community initially sought to focus its Anti-Money Laundering (AML) efforts on corruption and drug trafficking in a joint effort to prevent the financing of terrorism.¹² However, recent trends drive home the fact that countries cannot afford to overlook money laundering tied to environmental crimes that exploit and damage forests and biodiversity.¹³ Indeed, since 2018, environmental crime is the world's third-most lucrative illicit economy, amounting to US\$ 110-281 billion in annual profits and trailing only the proceeds from drug trafficking and smuggling.¹⁴ These illicit revenue flows have serious implications for conflict and terrorist activity around the world, with environmental crimes accounting for 38% of the financing of non-state armed groups.¹⁵

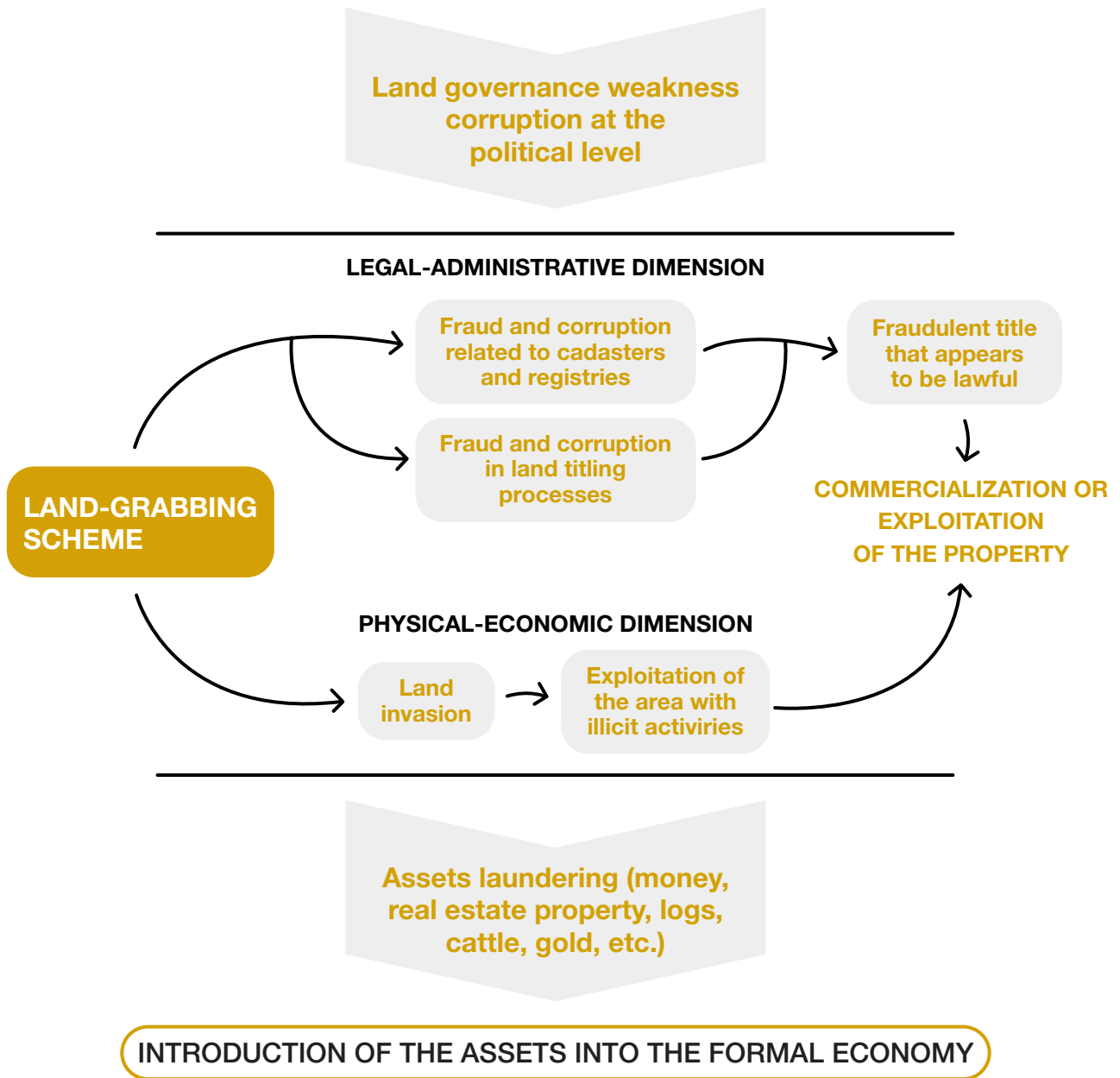
Environmental crime thrives in areas with limited state presence and high rates of impunity. The combination of weak governance across the public and private sectors and low levels of coordination at the local, national and global levels to apply the rule of law have given environmental crime the reputation of being “low-risk, high-reward” for organized crime, terrorist groups and corrupt officials alike.¹⁶ As a result, criminal operations have diversified and infiltrated a wide range of industries and economic activities.

Land Grabbing

Land grabbing represents a key driver of deforestation worldwide, and typically occurs in three stages in the Amazon.¹⁷ First, in the “clearing” stage, vegetation is removed in a strategic location, often facilitated by illegal roads. Next, the land is “occupied” by residences, cattle ranches and agricultural plantations (in countries like Colombia, this can also include illegal crops such as coca).¹⁸ Finally, once the land has been “productive” for a certain period of time, ownership can be claimed and the land “commercialized” or sold.¹⁹

In this way, criminal actors take advantage of weak land governance and corrupt private and public agents to make fraudulent claims to specific areas and thereby mask the illegal exploitation of natural resources.²⁰ In addition to fueling the expansion of cattle pasture and agriculture contaminated by illicit activities in tropical rainforests like the Amazon, land grabs also bring a host of negative social impacts as the lawful owners or occupants (including indigenous and traditional communities) are subjected to extortion and violence.²¹

Figure 4: Factors facilitating and legalizing fraudulent and corrupt practices



Source: [Transparency International](#)

Perhaps due to the fact that land grabbing is not officially considered to be an environmental crime, the international community has not paid enough attention to the connections between this phenomenon, money laundering and deforestation. This has resulted in a lack of data with which to understand the magnitude of the problem, the impact of the economic losses and environmental damage, and the connections to other crimes such as drug trafficking. Without a better understanding of these relationships, it will be difficult to develop effective policies and strategies to combat these crimes, the criminal organizations that commit them or the associated harms.

Forestry Crime

Forestry crime spans the entire timber supply chain and generates a staggering US\$ 51-152 billion annually.²² The World Bank estimates that illegal logging alone results in the loss of US\$ 6-9 billion in tax revenue per year.²³ According to research conducted by the Financial Action Task Force (FATF), which sets global AML standards, forestry crimes are concentrated in the primary rainforests in Central and South America (Brazil, Colombia, Ecuador, Peru), Central and Southern Africa (Democratic Republic of the Congo, the Gambia, Great Lakes region), Southeast Asia (Indonesia, Papua New Guinea, Myanmar) and parts of Eastern Europe (including Russia).²⁴

In the Amazon Basin, illegal logging represents a key driver of deforestation. In Colombia, illegal logging accounts for 10% of overall deforestation.²⁵ Some experts estimate that as much as 80% of timber from the Peruvian Amazon is of illegal origin.²⁶ Moreover, in Brazil in the second half of 2020, 94% of the deforested area in the Amazon and Cerrado was tied to illegal logging.²⁷ In the absence of adequate supply chain tracking strategies, illegal timber is “laundered” through a combination of fraudulent environmental permits, legal concessions, timber transport permits and falsified customs declarations.²⁸

There is likewise an ecosystem of criminal actors involved in various aspects of the illegal timber trade. The mixing of illegal and legal timber is common among criminal organizations that also use corporate structures and shell companies in offshore jurisdictions to facilitate the integration of proceeds into the international financial system.²⁹ On the demand side, China, India, Japan, the United States, and certain European Union countries are considered the largest consumers of illegal timber,³⁰ with China often serving as a processing center.³¹

Illegal Mining

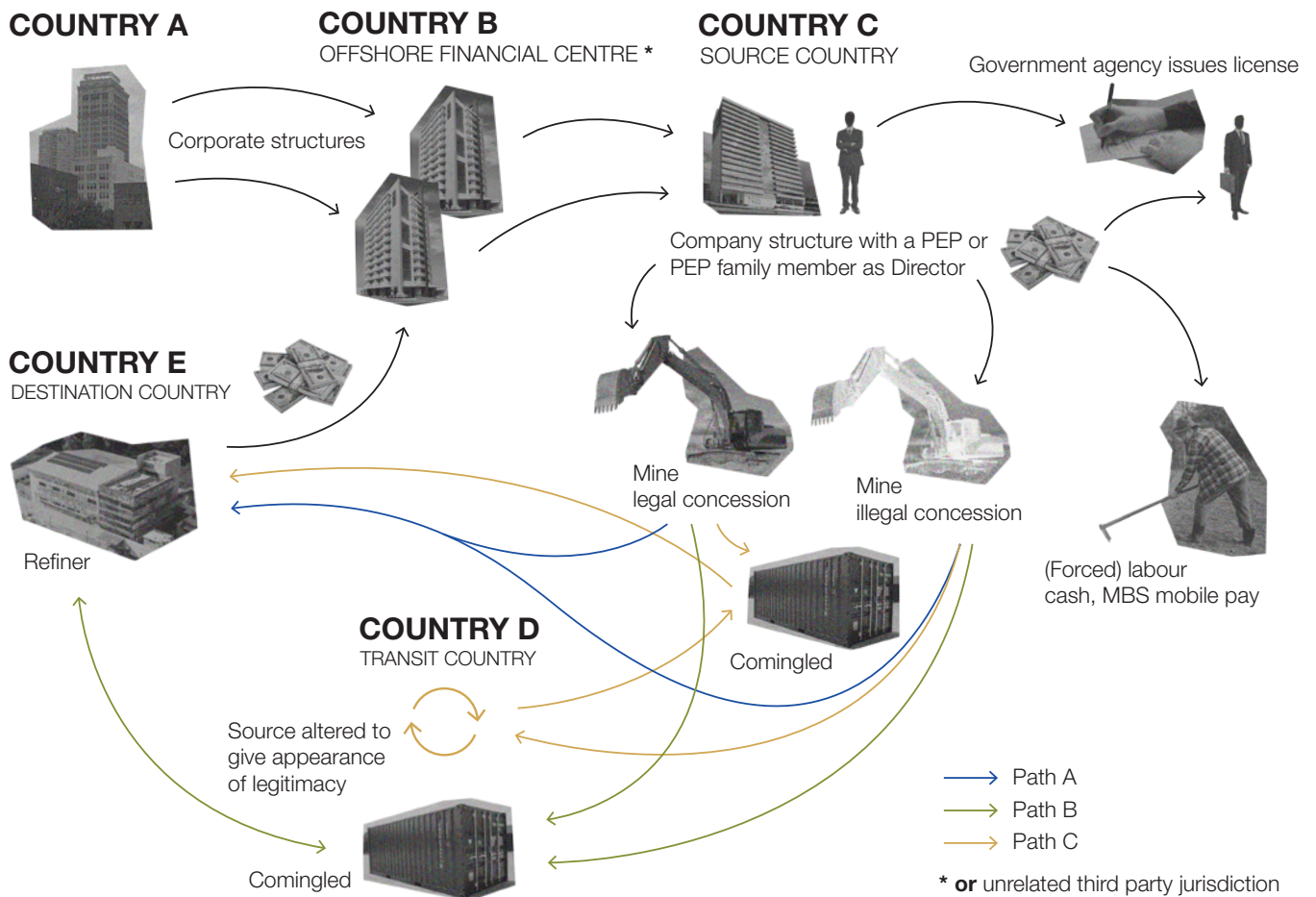
Illegal mining, largely concentrated in South America and Africa, produces US\$ 12-48 billion a year in criminal proceeds.³² The scope and scale of mining tends to fluctuate according to international prices of minerals such as gold.³³ Criminal organizations in the Amazon coordinate the illegal extraction of critical and precious gems and minerals with little regard for permits, land rights, licenses or environmental safeguards.

Illegals occur at different stages of the gold chain – whether for artisanal, small-scale, and industrial-level mining operations. Activities can involve clandestine extraction in protected areas or indigenous lands as well as the use of fraudulent documents to disguise the gold prior to sale.³⁴ Ill-gotten gains can be laundered into corporations or criminal organizations. In the absence of effective oversight and traceability, mining companies and artisanal miners, or *garimpeiros*, selling gold on the legal market can have their supply chains contaminated with other crimes. As a result, up to 80% of gold exported from Colombia,³⁵ 68% from Peru³⁶ and over 50% from Brazil is considered illegal.³⁷

At current prices, illicit gold is up to three times more profitable than cocaine and has attracted the attention of armed groups from across the Amazon Basin and around the world.³⁸ Dissident factions of the former Fuerzas Armadas Revolucionarias de Colombia (FARC), Sendero Luminoso in Peru, and Comando Vermelho (CV) and Primeiro Comando da Capital (PCC)³⁹ in Brazil are all presumed to fund their operations through extortion around illegally-extracted gold and timber.

Complicating matters, the illegal gold business is often intertwined with legal trade and may involve corporate structures, trade misinvoicing, and shell companies in various jurisdictions. It provides illicit actors with both a source of proceeds and a means to launder proceeds from other crimes.⁴⁰ Most of the proceeds from these activities are believed to end up in the financial system. The US Federal Bureau of Investigation (FBI), for example, has found that transnational criminal organizations use “often-witting US businesses to exploit US regulations and export illegally extracted gold to the US to launder billions of illicit proceeds from criminal operations in Latin America”.⁴¹

Figure 4: Example of criminal supply chain for illegal mining



Source: [FATF](#) (2021)

Illegal Wildlife Trade

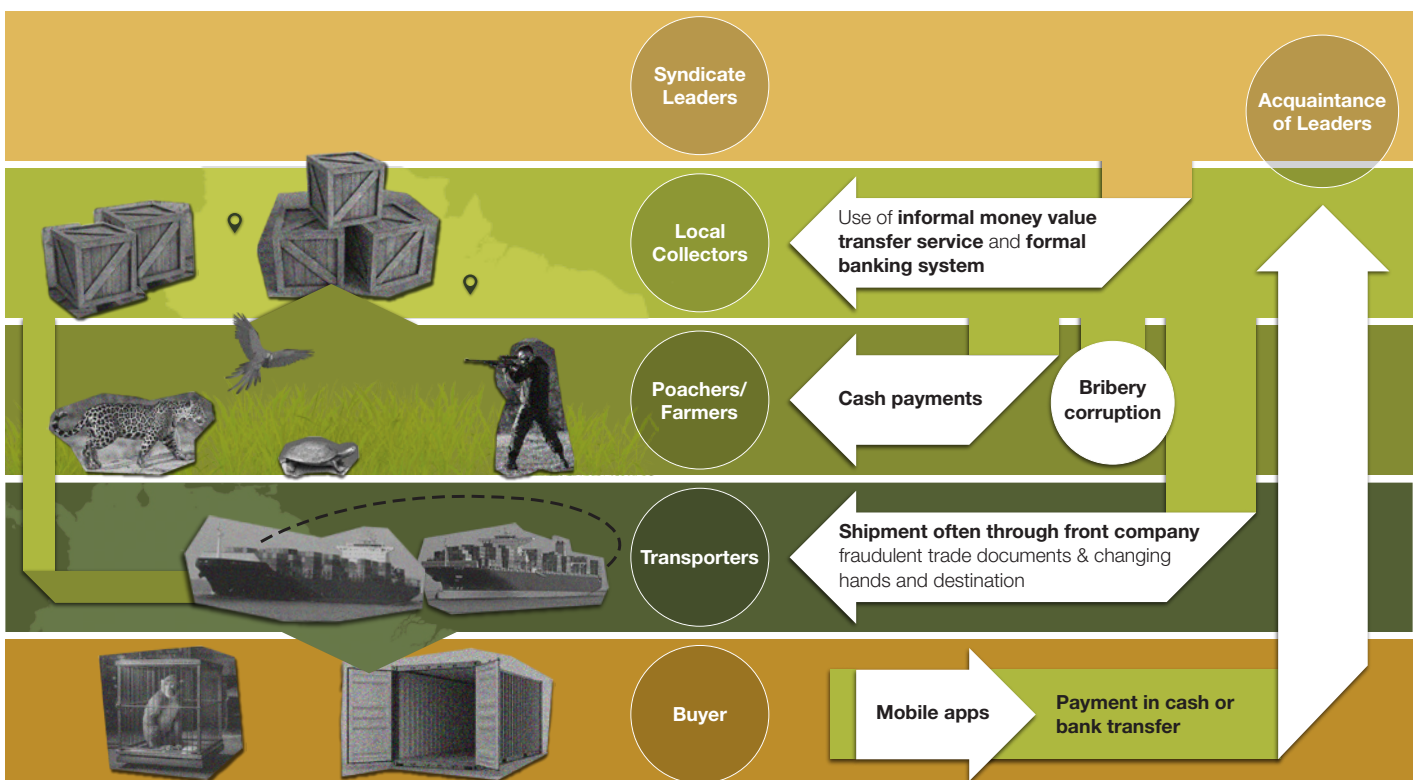
The illegal wildlife trade encompasses thousands of plant and animal species⁴² and generates an estimated US\$ 7-23 billion per year in profits,⁴³ or about one-quarter of the value of the legal wildlife trade.⁴⁴ Source countries for related criminal activities tend to be rich in biodiversity and vulnerable from a law enforcement and criminal justice perspective.⁴⁵ Research has shown how wildlife trafficking relies heavily on bribery and corruption to facilitate money laundering, which increasingly takes place through online marketplaces and digital payment platforms.⁴⁶

In the Amazon Basin, wildlife trafficking contributes to biodiversity loss while also fueling financial crimes. Amazon Basin countries play a critical role in the extraction, transportation/transformation, and commercialization of numerous species.⁴⁷ Illegal exports of individual animals to multi-ton shipments go hand in hand with legal

trade in the region (especially between Brazil, Colombia, Chile, and Ecuador), as well as internationally (many exotic species are sent to illegal collectors in Japan, China, Kuwait, Indonesia, the US, Switzerland, and Germany, among other countries).⁴⁸

The illegal wildlife trade highlights the shortcomings of current AML frameworks and priorities. As highlighted by the Wildlife Justice Commission, few countries are conducting multi-agency investigations that adequately address the complex intersections between wildlife crime, money laundering, and corruption.⁴⁹ In Southeast Asia, for example, Indonesia, Singapore, Thailand and Vietnam all have robust legal frameworks that appear to adequately address money laundering and the potential links to wildlife crime.⁵⁰ However, the evidence shows that financial investigations rarely factor into the prosecution of wildlife trafficking in these countries.⁵¹ To the extent that countries fail to “follow the money” that fuels wildlife crime, the financial incentives remain and perpetuate this threat to global biodiversity.⁵²

Figure 5: Example of illegal wildlife trade supply chain and payments



Source: [FATE](#) (2021)

Greater Awareness and Action Needed

Notwithstanding the scope and magnitude of the challenges presented by financial crimes associated with nature crimes, AML frameworks continue to give limited attention to these issues. For instance, whereas the global community spends approximately US\$ 100 billion per year to combat the illegal drug trade,⁵³ only about US\$ 261 million a year was put towards addressing the illegal wildlife trade in 67 African and Asian countries from 2010 to 2018.⁵⁴

A FATF survey revealed that half of respondent countries included environmental crime in their national or sectoral money laundering risk assessments.⁵⁵ As noted by the FATF, “most countries criminalize at least some aspects of environmental crime either through specific criminal offenses (e.g. illegal harvesting of logs) or through more general environmental offenses (e.g. illegal exploitation of natural resources), but legislation and regulation are often narrowly drafted and can exclude transnational elements of such offenses (e.g. crossborder transport and processing).”⁵⁶

In recent years, several influential organizations have called attention to the need to take action to reduce money laundering related to environmental crime. The FATF, for one, made environmental crime a priority in 2019 and President Marcus Pleyer (2020-2022) devoted significant resources to developing a more comprehensive understanding of the dynamics of money laundering related to such crimes and sharing best practices throughout the FATF’s global network of member countries, groups and task forces.⁵⁷ The European Parliament has also passed directives that aim to enhance information sharing to tackle money laundering,⁵⁸ and conducted in-depth investigations into ways to address environmental criminality in developing countries.⁵⁹

The Basel Institute on Governance, for its part, added an indicator on environmental crime for the 2022 edition of its AML Index that assesses countries on the risk of money laundering and terrorist financing.⁶⁰ Drawing on data from the Global Organized Crime Index, the Basel AML Index now considers crimes involving flora, fauna and non-renewable resources in its analyses.⁶¹ Initial findings showed that, as the risk of environmental crime in a given country increases, so does the risk of money laundering and terrorist financing. Additionally, Sub-Saharan Africa and East Asia and the Pacific were revealed to have the highest risk scores for environmental crime.

Additionally, the Financial Crimes Enforcement Network (FinCEN) of the US Treasury Department – the US Financial Intelligence Unit issued a notice in 2021 to all financial institutions that highlighted the strong association of environmental crime with corruption and transnational criminal organizations, the need to enhance reporting and analysis of related illicit financial flows, and the role of environmental crime in the worsening of the climate crisis.⁶² The notice provided financial institutions with instructions for filing suspicious activity reports (SARs) and emphasized the likelihood of illicit activity related to environmental crimes such as illegal logging, wildlife trafficking, illegal fishing, illegal mining, and waste and hazardous substances trafficking.

Time is of the essence for tackling environmental crime and mitigating the growing threats to our planet’s health and biodiversity. Countries must prioritize tackling these crimes by strengthening their legal and regulatory frameworks and increasing collaboration at the national and international levels to combat money laundering and illicit financial flows.

Several priorities stand out:

- Connect money laundering and environmental crime frameworks;
- Improve understanding of the scale and scope of illicit financial flows related to environmental crime, especially as they relate to land grabs and deforestation;
- Strengthen dialogue and information sharing between countries;
- Shift from reactive to preventive measures, and designate environmental crime as a priority in national risk assessments; and
- Increase public-private dialogue – integrating civil society and academia – and cooperation on the role of AML frameworks in tackling environmental crime.

The triple planetary crisis highlights the urgent need to address money laundering from environmental crime. Only through collaborative and coordinated action can we hope to build a more just and sustainable world for all.

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The Institute works with governments, the private sector and civil society to design data-based solutions. We were awarded the best Human Rights NGO in 2018 and the best think tank on social policy by Prospect Magazine in 2019.

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