The annual volume of illicit capital flight from Africa is estimated at $89 billion.

<table>
<thead>
<tr>
<th>MULTI-DIMENSIONAL CONSEQUENCES</th>
<th>MEASURING ILLICIT FINANCIAL FLOWS</th>
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</thead>
<tbody>
<tr>
<td>Illicit trade in extractive resources undermines the state and security, which can stall socio-economic development.</td>
<td>As an illicit phenomenon, IFFs are not easy to track or measure. Better data on IFFs – their types, volume, impacts, channels, origins and destinations – is needed to support policy action to increase domestic resources for sustainable development.</td>
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<td>Countries with high IFFs spend 25% less on health and 58% less on education compared to countries with low IFFs.</td>
<td>The programme aims to assist countries to identify, trace and curb IFFs linked to international trade.</td>
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<td>As majority beneficiaries of public expenditure, women and vulnerable populations are disproportionately negatively affected by IFFs.</td>
<td>It advocates for a holistic perspective on IFFs and concentrates on extractive commodities and informal trade, and their impact on the development, human rights, and peace nexus.</td>
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</tbody>
</table>
UNCTAD’s AFRICA PROGRAMME
ON CURBING TRADE-BASED ILLICIT FINANCIAL FLOWS

Duration: 5 years (2022 - 2027)
Budget: $4,000,000
$280,000 was mobilised for partial pilot testing in 2 countries
Beneficiaries: Selected African countries
Executing entity: UNCTAD & United Nations entities

GOALS

1. Improve national institutional capacity and regulatory frameworks to detect and combat IFFs
2. Improve trade data and use a triangular approach to identify, trace and recover IFFs
3. Implement new methodologies for better customs enforcement like the price-filter analysis on customs invoices
4. Improve good governance and anti-corruption measures in the resource sector
5. Consider the indirect cost of IFFs for government revenues, social expenditure and poverty

Key Stakeholders:
- Government officials from National Statistical Offices, customs agencies, financial intelligence units, law enforcement, ministries that are involved in the formulation and implementation of trade policies and strategies, business associations and civil society

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