

# Updated estimate of the illicit monetary profits of modern slavery and human trafficking

*Updated July 2023*

## **The global business of modern slavery**

Modern slavery is one of the most profitable global illicit businesses. Millions of people are sexually exploited for profit or forced to work in the supply chains of products and services around the world.

## **The previous estimate of the profits of modern slavery**

For many years and to this date, most sources have indicated that the modern slavery 'business' generated annual profits worth at least US\$150 billion. This estimate was made by the International Labour Organization (ILO) in 2014, based on 2012 data.<sup>1</sup> It considered profits generated by forced sexual exploitation, domestic work, forced labour in agriculture and other economic activities. It excluded forced marriage.

The 2014 ILO study suggested that commercial sexual exploitation generates US\$99bn a year, and the remaining US\$51 billion came from forced labour in the private sector, including domestic work, farming, mining, fishing, construction, logging and other parts of the global supply chain.

It was itself an update of a 2005 ILO estimate of the global profits made using forced labour and sexual exploitation, of at least US\$44 billion.

## **Our updated estimate**

At Hope for Justice, we estimate that modern slavery and human trafficking generate illicit annual profits well over **US\$245 billion every year** (excluding forced marriage). This new estimate takes into account:

1. The updated estimate published in 2022 of 23.6 million people in forced labour in the private sector or forced sexual exploitation (out of 49.6 million people trapped in any form of modern slavery).<sup>2</sup> The previous 2014 estimate on profit from forced labour and sexual exploitation was based on an estimated 18.7 million people trapped in these circumstances.
2. US\$ inflation rates from 2012 to 2021 (equating to 22.1%).<sup>3</sup>

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<sup>1</sup> ILO, Profits and Poverty: The Economics of Forced Labour, May 2014, [Report: Profits and Poverty: The Economics of Forced Labour \(ilo.org\)](#) accessed on 20 July, 2023.

<sup>2</sup> International Labour Organization (ILO), Walk Free, and the International Organization for Migration (IOM), [Global Slavery Estimates of Modern Slavery](#), accessed on 19 July 2023. The remaining 22 million people were trapped in forced marriage. Using 2021 data.

<sup>3</sup> US Bureau of Labor Statistics [CPI inflation calculator](#) (2012-2023), accessed on 20 July 2023. The 2014 estimates used 2012 data; The 2023 estimates used 2021 data.

Our new estimate of profits from modern slavery of US\$245 billion a year is equivalent to at least 0.26% of the world's gross domestic product (GDP).<sup>4</sup>

This estimate is as of 2021, the most recent year for which we have global modern slavery estimates. It is also by its nature extremely conservative. Like any other illicit business, there is a lot of profit that goes unreported and unexamined. It is based on forced labour in the private sector and sexual exploitation, but doesn't include equivalent 'profits' made by state-imposed forced labour or those derived from forced marriage, which affects more than 22 million people (equating to around 44% of all global cases of modern slavery).

### **Illicit profits breakdown**

- **US\$169.9 billion from sexual exploitation**
- **US\$75.9 billion from forced labour in the private sector, including domestic servitude**
- **TOTAL = US\$245.81 billion**

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<sup>4</sup> World Bank, [2021 Gross World Product](#), accessed on 20 July 2023.