Money laundering in and through Australia

The extent of money laundering in and through Australia and its annual impact on the national economy can be estimated using a number of different methods. The figure below shows how these estimates can vary widely in both total amount and upper and lower limits, depending on the method used. A research project funded by the Criminology Research Council (Stamp & Walker 2007) reviewed estimates from several sources and conducted a survey of Australian and international anti-money laundering experts to arrive at a figure for 2004. The estimates ranged from a low of recovered proceeds of crime (POC; $200m) and POC forfeiture orders ($500m) through suspect transactions recorded by the Australian Transaction Reports and Analysis Centre (AUSTRAC) at $1 billion. At the higher end of the scale, the value of the shadow economy has been estimated to range from $8.4b to more than $80b. Stamp and Walker put the likely range between $2.8b and $6.3b, with the most likely losses from money laundering at around $4.5b.

Estimates of money laundered in and through Australia, 2004 ($b)

Reference