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A Comprehensive Bibliometric Analysis of Money Laundering and Related Scams: Trends, Influences, and Research Gaps

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Abstract

This study presents a comprehensive bibliometric analysis of global research trends related to money laundering and associated scams, aiming to map the intellectual structure and development of scholarly contributions in this critical area of financial crime. Using data extracted from the Scopus database, a total of 262 relevant publications up to February 12, 2025, were analyzed with the help of VOSviewer software. The analysis identifies the most influential authors, countries, journals, funding agencies, and collaborative networks that have shaped the discourse around money laundering and related frauds. The study uncovers significant growth in academic attention to this domain over the past decade, reflecting rising concerns about illicit financial flows and regulatory loopholes. Despite this increase in scholarly output, substantial research gaps remain—particularly in cross-border comparative studies, enforcement mechanisms, and the integration of digital tools in detection and prevention. This review not only consolidates existing knowledge but also offers a roadmap for future investigations by highlighting underexplored dimensions of the topic. As the first in-depth bibliometric exploration of money laundering literature, this paper provides original and valuable insights for academics, financial regulators, and policy stakeholders. By shedding light on both the concentration and fragmentation in existing research, it serves as a foundational reference for those seeking to understand or address the evolving challenges posed by financial fraud and money laundering practices.

Keywords: Bibliometric Analysis, Cyber Security, Financial Crime, Money Laundering, Risk Management.

Introduction

Over the past few decades, money laundering has gained national and worldwide attention as a threat to specific businesses and economies as a whole. Money laundering is the term used to describe the act of concealing and disguising the true source of funds. It is used as a method and tool to hide the source of income, which is usually acquired through illegal means such people and drug trafficking, embezzlement, and kidnapping. Money laundering can be divided into three main stages: placement, layering, and integration (1). When illegal funds are introduced into the financial system, money laundering begins. In order to successfully hide the source of cash, the money launderer uses a number of strategies referred to as the layering phase to make money tracking more challenging (2). The process of integrating the unlawfully obtained funds into the economy through investment and other channels is known as the integration stage, and it is the last stage (3). Money collected unlawfully can be laundered using the three previously described ways. Money launderers most frequently target banks and other financial institutions. The Financial Action Task Force (FATF), an intergovernmental body, has suggested that certain policies, procedures, processes, and programs be put into place as regulatory standards in order to protect banks and financial institutions and stop money laundering (4). It has accomplished this through its interpretive notes, suggestions, and other similar national and international organizations (5). The main goal of these measures is anti-money laundering. The amount of study on compliance with anti-money laundering laws, rules, and procedures has somewhat increased in recent years (6). Nevertheless, the extremely low levels of compliance suggest that there is still a significant amount of room for improvement. The study's findings suggest that compliance rates are marginally higher in wealthier nations than in impoverished ones (7). Countries should exert more effort to adhere to the DNFBP's regulations, as they provide money launderers with additional opportunities and opportunities (8). Despite Bahrain's compliance with international AML

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regulations, an assessment of the efficacy of its banks' AML policies and procedures demonstrated that regulatory technology requires further development. The objective of the study was to demonstrate that terrorist financing and money laundering can still be conducted in covert (9). They also noted that the existing anti-money-laundering and anti-terrorism-funding regulations are easily evaded, and that compliance officers often do not have a thorough awareness of the tactics used by terrorists who finance and launder money (10). Financial crime encompasses a broad spectrum of unlawful activities, including tax evasion, corruption, fraud, terrorist financing, and money laundering, all of which significantly threaten financial systems and economic integrity (11). Among these, money laundering plays a central role by facilitating the concealment of illicit funds and their reintegration into the legitimate economy. This process typically occurs in three stages: placement, layering, and integration (11). With the advent of digital banking, cross-border transactions, and crypto currencies, the detection and regulation of laundering activities have become increasingly complex (12). Theoretical frameworks such as Routine Activity Theory and the FATF's Risk-Based Approach provide foundational insights into the mechanisms and prevention of financial crime (13). Despite international regulations and AML directives, enforcement gaps and regulatory inefficiencies persist, particularly in developing economies (13).

Money Laundering

The financial stability of countries and organizations is still seriously threatened by the pervasive global issue of money laundering. monies obtained through criminal activity can be utilized illegally thanks to money laundering, which is the process of concealing the source of monies obtained illegally, typically through transfers involving foreign banks or legitimate businesses (14). The emergence of digital banking, cross-border transactions, and crypto currencies has complicated the detection and prevention of these financial crimes. Money laundering is a persistent issue for international financial institutions, accounting for between 2 and 5 percent of global GDP annually, according to the United Nations Office of Drugs and Crime (15).

The issue of money laundering has become increasingly difficult for regulatory agencies and financial institutions to address, as money laundering strategies have evolved from more traditional methods such as smurfing and trade-based laundering to more intricate strategies that utilize digital currency (16). In response, certain international organizations, including the Financial Action Task Force (FATF), have established anti-money laundering (AML) laws and procedures that are designed to fortify the defenses of financial institutions against illicit activity. Research suggests that, despite these endeavors, there are still numerous unresolved questions concerning the complete extent and consequences of money laundering operations (17). The complexity of money laundering is demonstrated by the growing body of research on the subject, which encompasses areas such as cybersecurity, risk management, financial crime, and law enforcement. Recent studies that have examined the relationship between technology and money laundering have found that new developments in digital technology, such as cryptocurrency, have facilitated the transmission of illicit cash (18). The discussion about the utilization of artificial intelligence to identify suspicious transactions, while some authors investigate the challenges that law enforcement encounters when monitoring financial activities through blockchain technology (18, 19). These results demonstrate the challenges associated with preventing money laundering in the current era of advanced technology.

The efficiency of regulatory frameworks in stopping money laundering is another crucial topic of study (19). There has been much discussion over the effectiveness of international agreements like the Basel III Accord and the Anti-Money Laundering Directives (AMLDs). There are studies which evaluate how well these systems serve to lower financial crime. Furthermore, these studies point up shortcomings in their enforcement and compliance frameworks, especially in developing nations. Geographically speaking, money laundering has been thoroughly examined in several places, with North America and Europe serving as the main examples. However, the focus on emerging economies, especially those in Asia and Africa, has increased due to the financial sectors' rapid growth and the resulting rise in money laundering risks (20). Some argues at how money laundering is made easier in West Africa by

informal financial networks (21), while authors highlight the difficulties the Indian banking sector faces in putting anti-money laundering (AML) laws into practice (22).

There are still many gaps in the literature in spite of these developments (23). The sociopolitical elements that impact money laundering practices are not well understood, despite the fact that the legal and regulatory facets of AML have received a lot of attention (24). Furthermore, there hasn't been enough emphasis placed on incorporating environmental, social, and governance (ESG) norms into the battle against money laundering (25). According to a study by, a more thorough approach to AML that takes ethical and social responsibility into account is advised, especially in sectors where corruption and illicit financial flows are common (26).

In light of the increasing complexity and global implications of money laundering, this work endeavors to contribute to the corpus of knowledge by conducting a comprehensive bibliometric analysis of research conducted in the field (27). This study endeavors to provide academicians, practitioners, and policymakers with valuable information as they address this persistent issue by identifying significant authors, countries, organizations, and research gaps.

Methodology

The topic of money laundering can be thoroughly investigated using a variety of methodologies and analytical techniques. Bibliometric analysis is the main technique used in this examination to assess the current status of this field of study. Examining publications and citations to find trends, seminal works, and changes in a field of study forms the basis of bibliometric analysis (28). Because it highlights the importance and scope of research, this strategy is very beneficial for academic institutions, researchers, and other research institutes (29). A bibliometric method was considered acceptable due to the increasing significance of money laundering and the necessity to fill the gaps in the current research. By highlighting important studies and comparatively undiscovered areas, this type of analysis raises the standard for future research (30). Relevant scholarly information is accessible through a number of databases, such as Web of Science, Google Scholar, and Scopus. Two well-known databases with a wealth of abstract and citation data are Web of Science, run by Clarivate Analytics, and Scopus (31, 32). Despite its more general focus, Google Scholar contains a significant amount of citations from a wide range of areas. Because of its broad journal coverage and useful accessibility, Scopus was chosen for this study's bibliometric analysis. Because it makes it easier to conduct a comprehensive examination of academic literature from a wide range of disciplines, Scopus is the perfect platform for our research. A search was performed on February 12, 2025, with the terms "banking scams," "banking frauds," and "bank scams." About 1195 results from various languages and sources were found during the search. By focusing on English-language journals and articles, conference papers, and review papers, the final data set of 265 relevant scholarly publications improved the results. Both the VOS viewer software and Scopus were used to improve the inquiry. Network maps based on authorship, co-occurrence, citation, bibliographic coupling, and cocitation links can be created using the VOS viewer, a tool for visualizing and mapping bibliometric data. A thorough analysis of the connections between publications, researchers, and keywords linked to banking schemes and frauds was made possible by this program's data visualization features. The VOS viewer, which offered a thorough perspective of the study area, was used to implement data mapping and visualization as part of the analytical process. Banking and bank frauds and schemes were the two main subjects derived from the keywords in a content analysis. It improved understanding of the gaps and trends in current research by ensuring that relevant material was included.

Results and Discussion

To discover key authors, nations, journals, documents, funding organizations, and affiliations, bibliometric analysis tools including co-occurrence, co-authorship, and co-citations are used in money laundering research. With the use of these resources, researchers can find new subjects and patterns, pinpoint significant academics and their networks of collaborators, highlight works and authors that are often mentioned, and locate well-known financing organizations and connections. Researchers can learn a great deal about the research landscape,

including important authors and their networks, top journals and publication platforms, powerful funding organizations, and prestigious academic institutions, by employing these bibliometric techniques. This analysis lays the groundwork for future research and development in the fight against financial crimes by fostering cooperation and informing future research orientations.

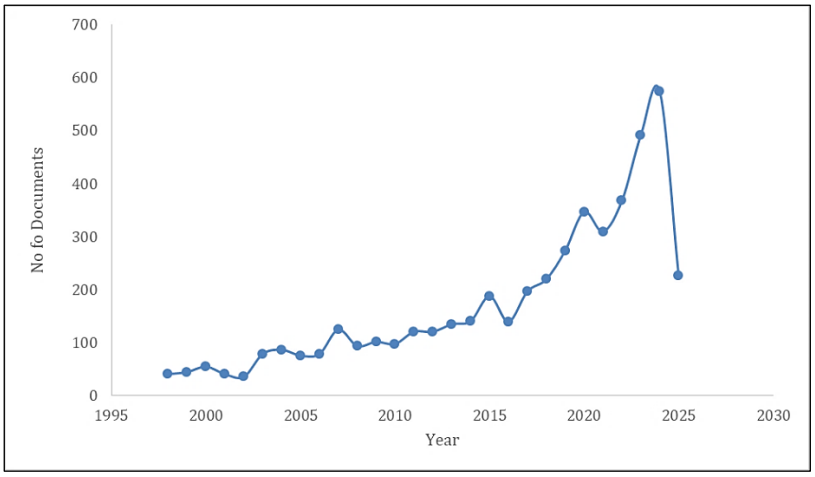

Figure 1: Number of Publications in Banking Frauds and Scams from 1998-2025

Table 1: Sampling indicators

Criterion/ Indicators	Condition	No. of Documents
Search Targets	TITLE-ABS-KEY (“Money laundering”)	4860
Search refinement	TITLE-ABS-KEY (“Money Laundering” (Limit to “Article” AND “Review”) AND (Limit to Language(“English”))	1195
Comprehensive coverage access	Open access and non-open access	1195
Search query timestamp	Feburary 12, 2025	
Publication period	1998–2024	
Subject area	Included all subject areas	
Source type	Included articles and review papers	
Language	Only English language sources considered	

The data supplied in Table 1 and Figure 1 indicates the quantity of documents connected to a particular issue, possibly money laundering, from 1998 to 2025. Assuming the data is associated with scholarly articles, reports, or court documents on money laundering, the following interpretation and explanation can be made:

There are a lot more papers that are linked to money laundering after 2020 than there were before. With 135 documents published, 2024 had the most writings, and 2023 came in second with 115 documents. This shows that money laundering has been getting a lot more attention lately. Stricter international regulations, increased financial institution oversight, and the emergence of new methods for money laundering on digital platforms are some of the causes of this increase. Significant scandals or well-known money laundering cases have also piqued the curiosity of the public and academic community, which has resulted in increased research on the topic.

Although the number of documents connected to money laundering gradually increased between 1998 and 2010, it was still quite small, ranging between 1 and 47 documents annually. This suggests that either the public did not consider money laundering to be that important at the time, or those regulators or academics were only beginning to take the issue more seriously. A single event, such as a significant financial crime or the introduction of new international regulations, could have contributed to the dramatic increase in interest in 2003, when there were 47 publications. After 2010, there was a noticeable shift. With significant spikes like the 101 documents made public in 2020, the number of documents began to increase more gradually. This increase might be the result of new international regulatory frameworks brought about by the Financial Action

Task Force's (FATF) harsher regulations or the fact that several nations adopted anti-money laundering (AML) directives after 2010. In 2020, the COVID-19 pandemic also brought about significant changes in the banking sector. These modifications might have revealed vulnerabilities in banking systems, which prompted additional research and news coverage on money laundering. With 135 documents, the 2024 spike stands out as an outlier. It could be a sign of a major global event tied to money laundering. This rise might be because of a well-known legal case, the use of new financial technologies for money laundering or stricter anti-money laundering rules that led to a lot more research and paperwork from academics and regulators. The numbers show that money laundering has been getting more and more attention lately, especially after 2020. This is because the world is paying more attention to fighting financial crime and making sure people follow the rules.

Evolution of Regulations over Time

The global regulatory environment surrounding money laundering has changed dramatically over the last thirty years in response to changing trends in financial crime. An important turning point was the creation of the Financial Action Task Force (FATF) in 1989, which introduced 40 recommendations that have since grown to be the mainstay of international anti-money laundering (AML) initiatives. AML directives like the USA PATRIOT Act (2001) and the European Union's AML Directives (AMLDs) were revised in the early 2000s as a result of the integration of anti-terrorism financing frameworks following 9/11. While the Fourth (2015) and Fifth (2018) AMLDs addressed virtual currencies and improved transparency through beneficial ownership registries, the Third AMLD (2005) focused on political exposure and customer due diligence (15). Regulators are now encouraging RegTech innovations and AI-driven transaction monitoring as part of their recent shift toward technology-driven compliance. Implementation issues still exist in low-compliance jurisdictions in spite of these developments (16). This changing trend emphasizes the necessity of flexible, internationally coordinated responses to ever-more-advanced money laundering schemes.

Keywords Analysis

At the centre of the visualization is the term "money laundering," depicted as a large purple node, which indicates that this term is highly central and frequently co-occurs with a wide range of other terms in the literature. Around the main node are groups of related terms, each shown by a smaller node and linked by lines (or edges) that show how often they appear together in different study papers. The strength of the co-occurrence is usually shown by the width of the lines. Thicker lines show that two terms co-occur more often. The network is broken up into groups, and each group is shown by a different color. Each cluster has terms that show up together a lot, which means they are related to the larger topic of money laundering and form a subdomain of that subject. The strength of the link between the nodes in the groups is shown by how close they are to each other: the terms appear together more often in research papers where the nodes are closer.

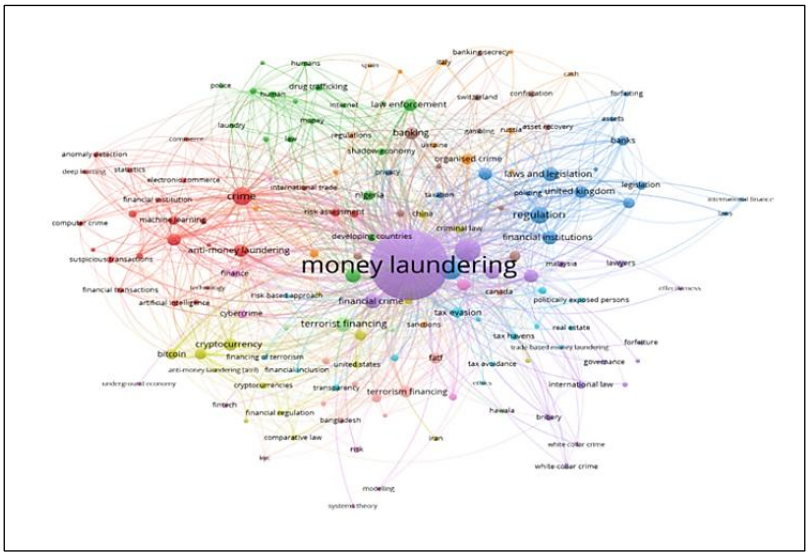

Figure 2: Network of Influential Keywords to Money Laundering

Overview of the Network

Key Clusters and Themes

Purple Cluster: Money Laundering and Central Themes: As depicted in Figure 2, the main idea behind this network is "money laundering," which is at the centre of the biggest and most noticeable cluster. This group of words includes words that mean the same thing, like "financial crime," "tax evasion," "terrorist financing “and” anti-money laundering." These words are important to the literature because they are often used to talk about how money laundering is connected to financial crime, tax evasion, and illegal funding. The phrase "anti-money laundering" makes it sound like the law and regulatory responses to money laundering are also given a lot of thought.

Red Cluster: Technology and Machine Learning: The words in this category, which are highlighted in red, are associated with the use of technology to prevent individuals from laundering money. There is a significant amount of research being conducted on the use of advanced technology to identify and prevent individuals from laundering money. This field is defined by terms such as "artificial intelligence," "cybercrime," "financial institutions," and "machine learning." One significant subtheme in the literature is the application of machine learning and AI to identify unusual patterns in financial transactions and prevent individuals from laundering money. This demonstrates that the prevention of financial crime and the development of new technologies are becoming increasingly interconnected.

Green Cluster: Crime and International Relations: There are several terms in the green cluster, including "crime," "human trafficking," "drug trafficking," "law enforcement," and the names of countries such as "China" and "Nigeria." This group depicts the criminal and international aspects of money laundering, emphasizing its frequent association with global crimes such as drug and human trafficking, as well as general endeavours to enforce criminal law. The utilization of country names implies that specific national circumstances are being investigated, most likely in relation to their legal systems, vulnerabilities, or involvement in global money laundering networks.

Blue Cluster: Laws and Regulations: The blue cluster, which comprises terms such as "politically exposed persons," "financial institutions," "legislation," and "regulation," indicates that there is a significant emphasis on the rules and regulations that regulate money laundering. The literature frequently references laws and legislation, which implies that a significant portion of it pertains to the legal efforts and institutional regulations intended to prevent money laundering. The terms "financial institutions" and "politically exposed persons" suggest that the emphasis is on the role of banks and individuals with significant political influence. These are two categories that are crucial to the regulations against money laundering.

Yellow Cluster: Crypto currencies and Financial Innovations: Some of the words in the yellow cluster are "crypto currency," "bit coin," "blockchain," "financial inclusion," and "underground economy." This grouping shows that crypto currencies are becoming more important in the research on money laundering. Crypto currencies, especially bitcoin, have become a new way for illegal money to move around, such as for money laundering. There are words like "financial inclusion" that show that people are also researching the two sides of crypto currencies: they help more people get access to money, but they also open up new ways for criminals to do business in the underground economy.

Pink Cluster: Terrorism Financing and International Risk: The pink cluster has words that are linked to funding terrorism, which is a topic that is often talked about in the same breath as money laundering. The literature is mostly about how money laundering and funding terrorist groups are connected. Words like "terrorism financing," "sanctions," "Iran," and "risk" show this. This cluster shows how worried people around the world are about how illegal money flows can help terrorist activities and the actions that governments are taking to stop them, such as punishing countries or groups that help terrorists.

Interconnectedness and Overlapping Themes

Within the broader topic of money laundering, each cluster represents a distinct field of study. Nonetheless, the lines connecting nodes of various hues demonstrate the high degree of connection among the clusters. For example, the purple cluster on financial crime is connected to the blue cluster on laws and regulations. This demonstrates the tight relationship between legal systems and

initiatives to combat financial crime. Similarly, the purple and yellow clusters are linked to the red cluster on technology and machine learning. This implies that both traditional financial institutions and more recent fields, such as crypto currencies, can employ technology-based strategies to prevent money laundering. This connection shows how complicated money laundering is as a subject for study. It involves a lot of different fields, from law and foreign relations to finance and technology. It also involves a lot of different groups, from governments and law enforcement to financial institutions and tech companies. This picture shows a bibliometric co-occurrence network that gives a full picture of all the study that has been done on the subject of money laundering. The fact that money laundering is at the center of the network and that many other terms are grouped together in different ways shows that it is a very broad field that includes law, finance, crime, and technology. Each cluster represents a major theme in the literature, and the fact that they are all linked shows how complicated and multifaceted the topic is. Money laundering is the main problem that researchers in this field are looking into. They are also looking into what it means for financial institutions, how it connects to other types of crime, the role of new technologies, and the rules that apply across borders. As this area develops, we can expect to see more progress in the technological and legal responses to money laundering. There will also be more focus on new problems like cryptocurrency and funding for terrorism.

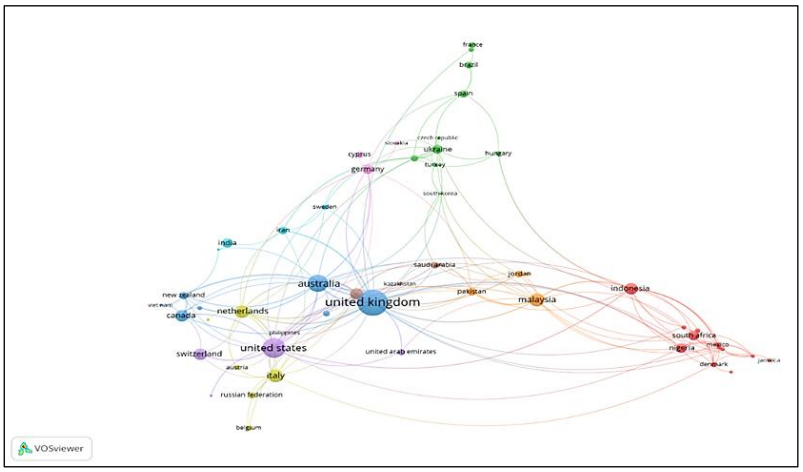

Figure 3: Country-by-Country Network of the Most Published Articles about Banking Schemes and Frauds

Country Distribution

Figure 3 displays a network of co-authorship between countries based on their work together in academia or study. It was probably made with VOSviewer, which is a famous program for seeing bibliometric networks. In this network, each node is a country, and its size shows how many publications or study projects that country has contributed to the whole. The lines that connect the nodes (edges) show how countries work together or write papers together. Thicker lines show greater or more frequent collaborations. Based on the sizes of the nodes and how many countries work together, the network analysis of international studies on money laundering shows us important things. The biggest nodes are in the United Kingdom, the United States, and Australia. This means that these countries produce a lot of research work and work together with other countries. Large nodes are also found in Germany, France, India, the Netherlands, and China, which shows that these countries are very active in global study networks. The network is split up into different color-coded bands, and each one represents a group of countries that work together more often. For example, the blue cluster has countries like Australia, Canada, India, and New Zealand that may work together because they speak the same language or are close by. The green cluster is made up of France, Ukraine, Spain, and Hungary. It shows that the study group is focused on Europe and works closely with other groups in the same region. Countries like South Africa, Mexico, Nigeria, and Indonesia are in the red cluster. This could mean that these developing countries are working together, or it could mean

that they are working together in a certain area, like development studies or global health. The UK and the US are key hubs that connect many other countries across different clusters. This shows how important they are for making it possible for researchers from around the world to work together. Western Europe, especially the UK, Germany, and France, also has strong ties with other parts of the world, such as India, Australia, and the US. In some groups, there is also clear evidence of regional cooperation. For instance, Italy, Switzerland, and Austria are in the yellow cluster, which shows how well they work together in Europe. The orange cluster, on the other hand, links countries like Saudi Arabia, Malaysia, and Pakistan, showing how they work together in the Middle East and South Asia. The different ways that Iran, the Russian Federation, and China work together show how geopolitical power works. These partnerships could be a result of geopolitical links and the impact of certain funding programs or research goals in these areas. This network shows how global academic research is, with wealthy countries like the US, UK, and Australia playing major roles in working together on research projects with other countries. The clusters show where and what the topics are, showing how study partnerships usually form in the same area or because of shared interests.

Table 2: Ranking According to Number of Documents Published/Citations Country Wise

Most Number of Documents Published				Most Number of Citations			
Rank	**Country**	**Documents**	**Citations**	**Rank**	**Country**	**Documents**	**Citations**
1	United Kingdom	216	3421	1	United Kingdom	216	3421
2	United states	130	1399	2	Australia	95	1425
3	Australia	95	1425	3	United states	130	1399
4	Malaysia	55	455	4	Netherlands	53	1117
5	Italy	54	697	5	Canada	42	802
6	Netherlands	53	1117	6	Italy	54	697
7	Indonesia	44	134	7	China	42	666
8	Canada	42	802	8	Malaysia	55	455
9	China	42	666	9	Switzerland	42	426
10	Switzerland	42	426	10	Germany	28	372

The countries at the top of Table 2 are shown based on the number of documents they have released and the number of times they have been cited in research about money laundering. The UK has the most papers and citations (3,421), showing that it is the most important country for producing important research on this subject. The US comes in second with 130 documents and third with 1,399 citations. Australia comes in third with 95 documents and 1,425 citations, making it third in publications but second in citations.

Malaysia and Italy are two other countries that stand out. With 55 and 54 documents, respectively, they both released a lot of documents. Italy's study, on the other hand, has been cited more (697 times), which means it has had a bigger effect than Malaysia's (455 times). Even though the Netherlands only published 53 papers, its research output has a big impact, as shown by its fourth-place ranking in citations (1,117). Canada, China, and Switzerland are also on both lists, but their donations aren't as high—their citation counts range from 426 to 802. Lastly, Germany is in the top 10 for citations (372), but it ranks lower for publications (28), which may mean that its research in this area is more selective and of better quality.

This study shows how money laundering research is spread out across the world. It shows that Western countries are the main contributors to both the number of publications and the impact of the research. Other areas, like Asia and Australia, also make important contributions.

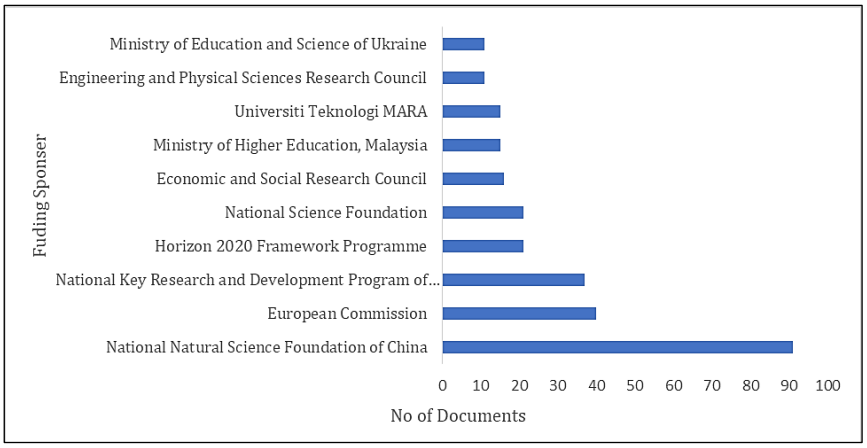

Figure 4: Top Funding Sponsors to Documents Published for Money Laundering

The horizontal bar chart in Figure 4 is called "Documents by funding sponsor," and it shows how many documents are backed by different funding groups. With almost 15 documents, the European Commission is the main funder and the one with the most papers. Other significant donors include the Ministry of Education and Culture, Universiti Teknologi Malaysia, the Economic and Social Research Council, and the National Natural Science Foundation of China. Between six and eight documents have been purchased by each of these donors.

Other groups such as the Ministry of Higher Education, the Engineering and Physical Sciences Research Council, Binus University, and the National Research Foundation have two to five papers. The funding sources and amounts that various organizations contribute to scholarly or research publications are displayed in the chart.

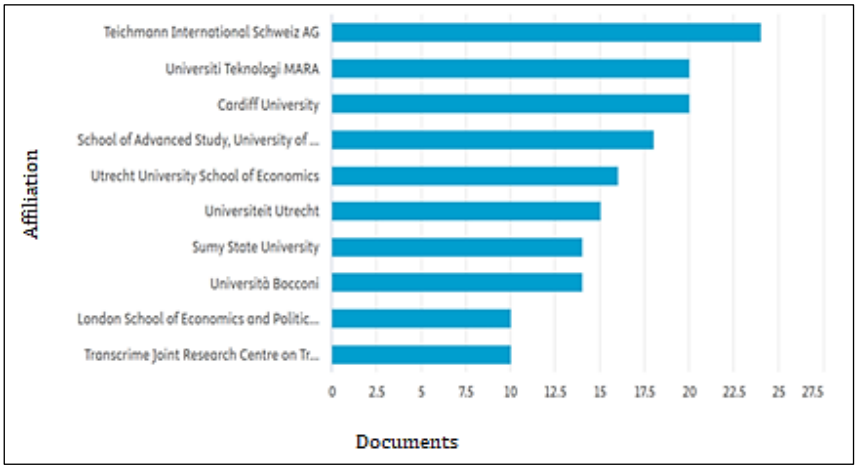

Figure 5: Top Affiliations in Money Laundering based on Bibliometric Coupling

A bar chart showing the number of documents submitted by different universities is shown in Figure 5. Teichmann International Schweiz AG is the top-ranked organization on the chart, having provided the most documents—roughly 27.5. With 20 to 25 papers each, Cardiff University, University Technology MARA, and the University of London's School of Advanced Study are all nearby. Other important contributions are Sumy State University, Università Bocconi, Universiteit Utrecht, and Utrecht University School of Economics. Between 12 and 17 papers have been produced by them. The table also includes papers from the Transcrime Joint Research Center on Transnational Crime and the London School of Economics and Political Science. Ten to twelve documents were supplied by each person. This information demonstrates the wide range of scholarly and research contributions made by educational Institutions across the world.

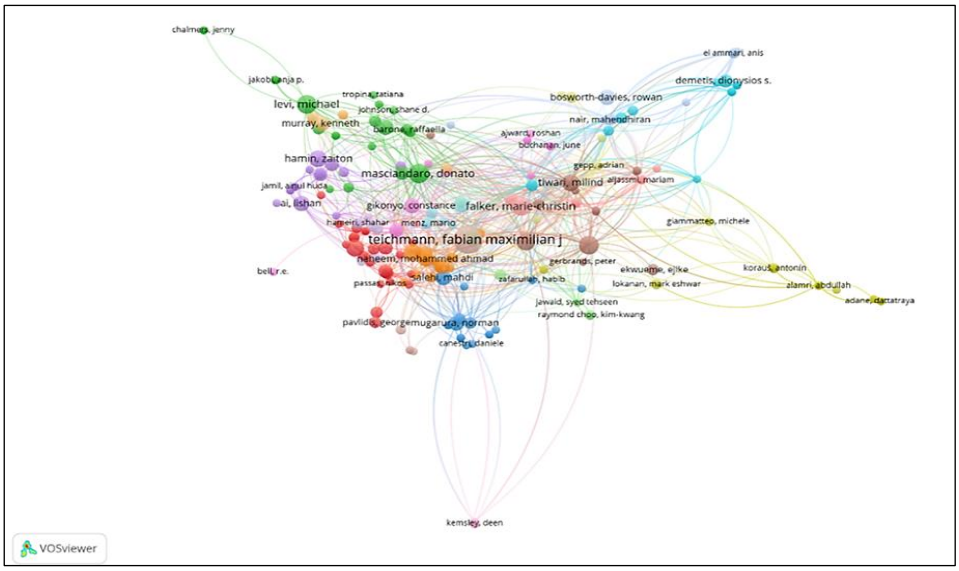

Figure 6: Contributions of a Network of Prominent Writers to Money Laundering

Table 3: The Top Ten Published Documents on Money Laundering, Together with Author Citations

Most Number of Documents Published			**Most Number of Citations**			
Author	**Published Documents**	**Citations**	**Rank**	**Author**	**Published Documents**	**Citations**
Teichmann, Fabian Maximilian Johannes	21	131	1	Masciandaro, Donato	11	308
Masciandaro, Donato	11	308	2	Unger, Brigitte	10	304
Falker, Marie-Christin	10	82	3	Levi, Nichael	10	254
Levi, Michael	10	254	4	Schneider, Friedrich	4	214
Unger, Brigitte	10	304	5	Ferwerda, Joras	9	165
Ferwerda, Joras	9	165	6	Choo, Kim-Kwang Raymond	3	156
Esoimeme, Ehi eric	8	32	7	Naheem, Mohammed Ahmad	7	141
Hamin, Zaiton	8	22	8	Zdanowicz, Johns.	3	141
Johnson, Jackie	8	111	9	Drezewski, Rafał	2	134
Ping, he	8	55	10	Filipkowski, Wojciech	2	134

The Table 3 and Figure 6 above shows two rankings of authors based on study about money laundering. The rankings are based on the number of published papers and the number of citations. The first part ranks authors by how many papers they have written, and the second part ranks them by how many times their work has been cited.

In Terms of the Number of Published Documents

- Fabian Karl Ludwig Johannes Teichmann has the most publications on the list with 21 and 131 citations, which means he is very busy but not as cited as people with fewer publications.
- Donato Masciandaro comes in second with 11 published works and 308 links, showing that not only does he do a lot of work, but it is also very well known.
- Marie-Christin Falker, Michael Levi, and Brigitte Unger are some other well-known authors. Each of them has written about 10 papers, with Levi and Unger having

significantly higher reference counts (254 and 304, respectively).

In Terms of the Number of Citations

- Masciandaro has the most citations, with 308 across 11 documents.
- Brigitte Unger is close behind, with 304 across 10 documents, showing how important she is in this field.

Michael Levi comes in third with 254 citations for his 10 papers, which is a good balance between quantity and impact. Authors like Friedrich Schneider, Joras Ferwerda, and Kim

Kwang Raymond Choo, on the other hand, have written fewer papers but have gotten a lot of citations (Schneider has 214 for just 4 papers, for example).

In summary, while Teichmann leads in terms of volume, authors like Masciandaro, Unger, and Levi have a notable impact due to their high citation numbers, suggesting the influential nature of their work in the field of money laundering research.

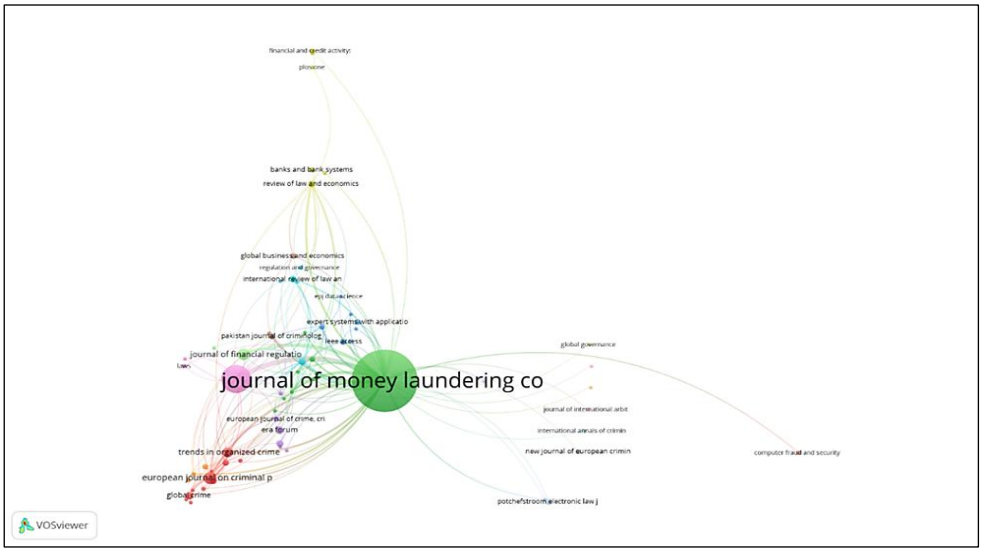

Figure 7: Ranking based on the Quantity of Published Documents and Citations

Table 4: Ranking by the Quantity of Citations and Sources per Published Document

Most Number of Sources Citations				Most Number of Sources Documents Published			
Rank	**Source**	**Published Documents**	**Citations**	**Rank**	**Source**	**Published Documents**	**Citations**
1	Journal of Money Laundering Control	509	3878	1	Journal of Money Laundering Control	509	3878
2	Journal of Financial Crime	107	1005	2	Journal of Financial Crime	107	1005
3	Expert Systems with Applications	4	454	3	European Journal on Criminal Policy and Research	20	190
4	Review of law and economics	7	385	4	Journal of Financial Regulation and Compliance	18	177
5	European Journal of Law and Economics	7	349	5	Trends in Organized Crime	14	150
6	British Journal of Criminology	5	215	6	Era forum	8	30
7	European Journal on	20	190	7	Global crime	8	106

	Criminal Policy and Research						
8	Journal of Financial Regulation and Compliance	18	177	8	European Journal of Law and Economics	7	349
9	Trends in Organized Crime	14	150	9	Review of law and economics	7	385
10	Research in International Business and Finance	4	148	10	International Review of Law and Economics	6	118

As per the above table 4 and Figure 7, each source had to have a minimum number of published articles and citations, which were determined using the VOSviewer software. A total of 88 documents in the final analysis met this requirement. By setting this cutoff, the analysis was guaranteed to contain only sources that contributed significantly, as indicated by the quantity of papers and citations. This produced a solid dataset that may be used for additional investigation and evaluation.

When sources are rated by the quantity of published papers and citations, the Journal of Money Laundering Control is the most well-known source. It has 509 published papers and 3,878 citations. The Journal of Financial Crime ranks second in both categories with 107 published papers and 1,005 citations. Expert Systems with Applications has 454 citations, which puts it in third place even though it only has four published publications. The Review of Law and Economics comes in fourth place with 7 published papers and 385 citations. The European Journal of Law and Economics comes in second with 349 citations and 7 published pieces. However, based only on the number of papers published, the European Journal on Criminal Policy and Research ranks third with 20 papers and 190 citations. With 18 papers published and 177 citations, the Journal of Financial Regulation and Compliance comes in second. Third place goes to Trends in Organized Crime, which has 150 citations and 14 published papers. Despite having eight published publications, the Era Forum and Global Crime have received 30 and 106 citations, respectively. In summary, the citation order is a little different from the published article order. Certain journals, such as Expert Systems with Applications and Review of Law and Economics, have a larger citation effect despite having fewer articles. On the other hand, certain journals—like the Journal of Financial Regulation and Compliance and the European Journal on Criminal Policy and Research—may publish more articles yet receive fewer citations. Each source had to have a minimum number of published articles and citations, which were determined using the VOSviewer software. A total of 88 documents in the final analysis met this requirement. By setting this cutoff, the analysis was guaranteed to contain only sources that contributed significantly, as indicated by the quantity of papers and citations. This produced a solid dataset that may be used for additional investigation and evaluation.

Future research on Money Laundering

This is why the current study did a bibliometric analysis to rate the research on bank scams and frauds. It looks at 262 studies and makes ideas for more studies on money laundering. The vast majority of pieces written about this subject around the world came from researchers in the UK, US, and Australia overall. Large nodes are also found in Germany, France, India, the Netherlands, and China, which shows that these countries are very active in global study networks.

Future study on money laundering based on bibliometric data can help us understand how financial crimes are changing and how well anti-money laundering (AML) measures are working. Through looking at patterns in academic papers, scholars can find new themes, important contributors, and places where money laundering is common. Bibliometric data can also be used to rate research collaboration networks. This helps lawmakers understand how different fields are working together to solve this problem. In the future, researchers might also look into how new technologies like blockchain and cryptocurrencies

affect money laundering and how well international regulatory systems work. Researchers can use this method to find study gaps and decide which areas need more attention. For example, they could look into the role of AI in anti-money laundering (AML) or the social and economic effects of money laundering in developing countries. Future studies can help make tactics to fight financial crime around the world more targeted and based on evidence by using bibliometric data.

Table 5: Top 20 Citations Achieved by Author's Documents Published to Money Laundering

Rank	Author	Citations
1	Masciandaro, donato	308
2	Unger, brigitte	304
3	Levi, michael	254
4	Schneider, friedrich	214
5	Ferwerda, joras	165
6	Choo, kim-kwang raymond	156
7	Naheem, mohammed ahmad	141
8	Zdanowicz, john's.	141
9	Drezewski, rafał	134
10	Filipkowski, wojciech	134
11	Sepielak, jan	134
12	Schneider, stephen	132
13	Teichmann, fabian maximilian johannes	131
14	Simser, jeffrey	120
15	Harvey, jackie	114
16	Demetis, dionysios s.	111
17	Johnson, jackie	111
18	Barone, raffaella	104
19	Nair, mahendhiran	104
20	Oerlemans, jan-jaap	98

Based on the above table 5, quantity of citations their work has received, the citation ranking table identifies the most important writers in the field of money laundering research. With 308 citations, Donato Masciandaro is at the top, followed by Brigitte Unger with 304 and Michael Levi with 254, demonstrating their significant scholarly influence. Significant positions are also held by authors like Friedrich Schneider (214 citations) and Joras Ferwerda (165), indicating that the academic community widely acknowledges and references their contributions. John S. Zdanowicz, Mohammed Ahmad Naheem, and Choo Kim-Kwang Raymond are among the other researchers who have contributed significantly, each with more than 140 citations. Interestingly, Fabian Maximilian Johannes Teichmann has a moderate impact per publication, ranking 13th in citations (131), despite having a large number of publications. The inclusion of writers like Dionysios S. Demetis, Jackie Harvey, and Jeffrey Simser further highlights the field's interdisciplinary character by combining viewpoints from the legal, economic, and technological domains. All things considered, the table presents a wide range of influential people whose contributions have influenced the conversation about financial crime detection, anti-money laundering laws, and regulatory frameworks.

Table 6: Summary of Key Papers

Authors	Purpose	Findings	Suggestions for Future Work
Masciandaro D. 1998 (20)	The paper examined the economics of financial crime and money laundering control.	The Study found that regulation and international cooperation are key to mitigating financial crimes.	Future research on how effective regulatory frameworks are in other countries.

Unger B. 2007 (30)	The paper focused on money laundering and its impact on the economy.	The review reveals showed how money laundering affects economic stability and governance.	Future studies should focused on additional empirical studies on the topic of money laundering in developing nations.
Levi M. 2002(17)	The paper aims to investigated organized crime, financial crime, and money laundering.	They highlighted the complex relationship between crime and finance systems.	Recommended researching the efficiency of international cooperation and law enforcement.
Schneider F. 2008(26)	The paper studied the shadow economy and tax evasion in relation to financial crimes.	The study aruges estimated the size of the shadow economy in various countries.	Suggested more research on methods for measuring the shadow economy and the effects they have on society.
Ferwerda J. 2009 (9)	Ths paper explored the detection of money laundering using economic models.	They developed models for identifying suspicious financial transactions.	Urged the use of multidisciplinary methods that integrate data science, criminology, and economics.
Choo KKR. 2009(4)	The paper aims to researched cybersecurity and digital financial crimes.	The study identified emerging threats in cybercrime related to finance.	Further research should more focus on exploring blockchain's role in mitigating financial crimes.
Naheem MA. 2020 (24)	The paper studied the role of corporate governance in preventing financial crime.	The study found that stronger governance structures can reduce corporate fraud risks.	Future research could explore the integration of AI for detecting corporate fraud early.
Zdanowicz JS *et al*., 2005 (6)	The goal of this study is to use a computer software technique that enables statistical analysis of transactions for all commodity classifications between the United States and any other country in the world so they can prevent money laundering.	The software's use of sophisticated algorithms increased the precision of detecting possible money laundering instances, decreased false positives, and guaranteed focused investigations.	Future work should focus to identifying hidden patterns in transaction data; future research could investigate incorporating machine learning models to improve the identification of novel or developing money laundering strategies.
Dreżewski R *et al*., 2012 (7)	The paper introduced the use of artificial intelligence in detecting money laundering.	The study showed that AI algorithms improve detection accuracy in large financial datasets.	Called for development of more explainable AI models for regulatory use.
Filipkowski W. 2008 (8)	The paper focused on law enforcement's role in combating financial crime.	They highlighted gaps in international cooperation and information sharing.	Suggested that law enforcement agencies should adopt more advanced technologies and training.
Sepielak J *et al*., 2012 (7)	The paper proposed to worked on applying data mining techniques to fraud detection.	The paper showed success in using data mining for early detection of financial fraud.	Recommended combining human expertise with machine learning for optimal outcomes.
Schneider S. 2006 (26)	The paper aim to study the link between organized crime and financial markets.	The study found that organized crime often exploits weak regulatory environments.	Suggested deeper exploration of the role of crypto currencies in organized crime.
Teichmann F *et al*., 2017 (29)	The paper examined the financial compliance and anti-money laundering (AML) practices.	The paper demonstrated that regulatory inefficiencies lead to high compliance costs for businesses.	Future research could explore the examining the balance between regulation costs and their benefits.

Simser J. 2012 (27)	The paper focused on legal aspects of financial crime, particularly asset forfeiture.	The study found that asset recovery mechanisms are crucial but underutilized.	Further research should be focused on improving the efficiency of cross-border asset recovery.
Harvey J. 2005 (12)	The paper aims to study the economics of illicit financial flows.	As per study illicit financial flows negatively affect development in poor countries.	Future research could explore the how global financial hubs help to facilitate these flows.
Demetis D. 2021 (5)	The paper aims to research the philosophy and implications of anti-money laundering laws.	The paper criticized the one-size-fits-all approach in AML regulations.	Future research could investigate the sophisticated strategy in AML enforcement that takes local circumstances into account.
Johnson J. 2001 (13)	The paper the investigated compliance and regulatory issues in financial crime.	The paper Identified gaps in the regulatory compliance frameworks across jurisdictions.	Future researched should focus on harmonizing global regulatory standards.
Barone R *et al*., 2019 (3)	The paper aims to study money laundering in the art market.	The study reveals that high-value art is a vehicle for money laundering.	Future efforts to harmonize international regulatory standards are suggested.
Nair *et al.,* 2003 (28)	The study focused on financial crime and corruption in emerging markets.	They found that corruption significantly increases the risk of financial crimes.	Future research could focus on increasing the regulatory monitoring of the art trade sector. Proposed studies on anti-corruption tactics in association with global institutions.
Oerlemans *et al.,* 2018 (31)	The paper aims to explore the how technology can aid in detecting financial crimes.	The paper outlines how digital tools can track financial crimes across borders.	Further research demanded that blockchain technology and artificial intelligence be combined to detect crimes in real time.

A brief overview of early research in the area of money laundering is provided in Table 6. It describes the main goal of each work, highlights important discoveries, and suggests directions for further investigation. Financial crime detection, shadow economies, cybersecurity risks, AI applications, and global regulatory issues are some of the subjects covered in the table.

Conclusion

Finally, the bibliometric analysis of research on money laundering shows us important things about the organization and trends of ideas in this area of study. This paper shows how money laundering study is changing over time by looking at the most cited articles, most important authors, most important journals, and thematic changes over time. The results show that while standard topics like rules and laws, money systems, and police work are still very popular, people are becoming more interested in new areas like technology, crypto currencies, and working together with other countries to stop money laundering. The study also shows how important it is to use methods from different fields, since the field includes law, economics, crime, and technology studies. Future study can build on this analysis by looking into areas that haven't been looked into much, like how changing financial technologies and global political changes affect money laundering. Future research could examine how machine learning models can forecast money laundering behavior across industries and geographical areas when combined with criminology typologies. Additionally, as regulators push for ethical finance frameworks, the importance of environmental, social, and governance (ESG) indicators in AML compliance strategies is becoming more widely recognized. Addressing the complex issues of financial crime in the digital age will require promoting interdisciplinary research partnerships. As the threats linked to money laundering get bigger and more complicated, academic contributions will continue to be very important in making laws and policies that are stronger to protect against these threats. This bibliometric study gives us a way to learn more about important trends, gaps, and future goals in the study of money laundering.

Abbreviation

None.

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Anubhav Singh: research idea development, manuscript writing, Anurag Shukla: provided guidance, feedback in the research writing process, Manu Sharma: provided guidance, feedback in the research writing process, Anil Kumar: proofread the final manuscript.

Conflict of Interest

The authors declare no potential conflicts of interest with respect to research, authorship and/or publication of the article.

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