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**Presentation title:** Quantifying the revenues earned on nine priority criminal markets in the EU: new estimates for 2019 from a pan-EU study

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Background: Estimating the scale of revenues earned in criminal markets is essential for understanding trends, informing the targeting of resources towards sizeable or growing crime areas, and assessing the risk of illicit proceeds re-entering the legitimate economy. The aim of the study, funded by the Directorate-General Home Affairs at the European Commission, was to generate new, updated estimates of the revenues earned on nine priority criminal markets in the EU. Methods: For each market we mapped pre-existing estimates, identified available data sources, developed new approaches and validated these methodologies with experts. Results: This study generated new lower and upper boundary estimates of annual revenues earned across each market in 2019. The largest markets in terms of revenue (from the lower boundary estimate) are MTIC fraud (€50 billion), illicit drugs (€26 billion), illicit tobacco (€8 billion), and illicit waste (€4 billion). The study also produced new estimates of aggregate annual revenues of the nine main criminal markets in the EU, ranging from €92 to €188 billion in 2019. As well as generating new estimates and improved methodologies, the study offers a number of insights and practical solutions for overcoming common challenges in estimating illicit market revenues and for improving future estimation efforts.