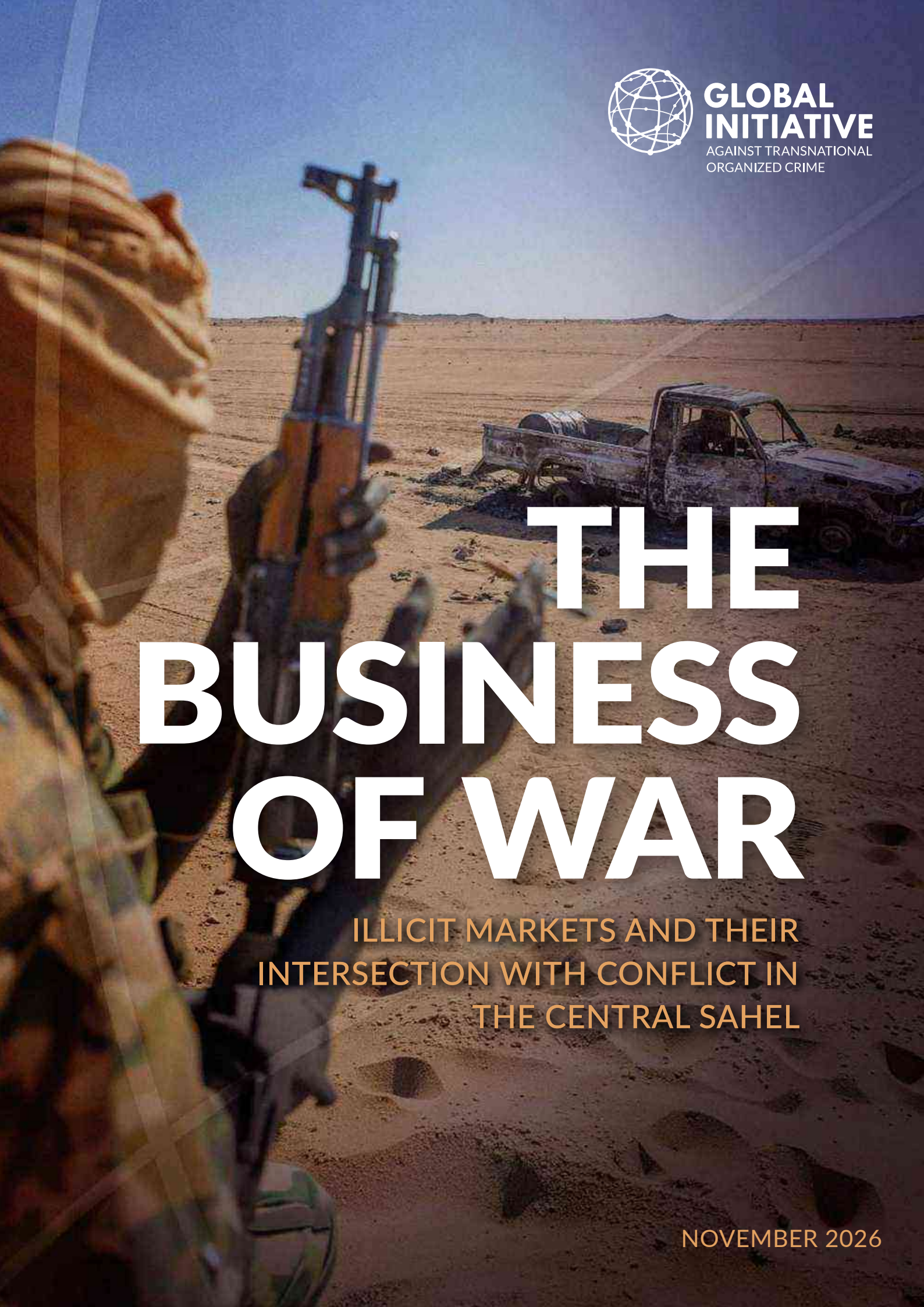


GLOBAL INITIATIVE
AGAINST TRANSNATIONAL ORGANIZED CRIME

THE BUSINESS OF WAR

ILLICIT MARKETS AND THEIR INTERSECTION WITH CONFLICT IN THE CENTRAL SAHEL

NOVEMBER 2026

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CONTENTS

Acronyms and abbreviations iv

Summary 1

Key findings and recommendations 1

Crime and conflict trends in the Sahel 3

Kidnap for ransom 4

Protection economies: roads as choke points 6

The extractives sector: artisanal and small-scale gold mining 9

Arms, mercenaries and foreign influence 13

Human smuggling and trafficking 17

Drug markets 20

Future directions 23

Near-term forecast 23

What to watch 24

Turning data into action 27

Notes 30

ACRONYMS AND ABBREVIATIONS

ASGM	Artisanal and small-scale gold mining
FLA	Front de libération de l'Azawad (Azawad Liberation Front)
GI-TOC	Global Initiative Against Transnational Organized Crime
IS Sahel	Islamic State Sahel Province
ISWAP	Islamic State West Africa Province
JAS	Jama'atu Ahlus-Sunnah Lidda'Awati Wal Jihad
JNIM	Jama'at Nusrat al-Islam wal-Muslimin
MPLJ	Mouvement patriotique pour la liberté et la justice (Patriotic Movement for Freedom and Justice)
RSF	Rapid Support Forces
UNVP	Union des Nigériens pour la Vigilance et le Patriotisme (Union of Nigeriens for Vigilance and Patriotism)
VEO	Violent extremist organization



SUMMARY

The central Sahel is mired in a period of deep volatility in which political instability, violent extremism, broader insecurity and illicit economies are becoming ever more tightly interwoven. In Burkina Faso, Mali and Niger, military regimes have consolidated power and narrowed political and civic space, but they are struggling to convert promises of restored sovereignty and stronger security control into greater stability.

Instead, the region is increasingly characterized by fragmented authority; decreasing state territorial control; rising levels of conflict involving violent extremist organizations (VEOs), state forces and state auxiliaries; and fluid local power arrangements in which armed groups, mercenaries, coercive protection systems and illicit markets continue to adapt and embed themselves.

This has created a landscape in which the boundaries between conflict, governance and organized crime are becoming harder to discern. Across Burkina Faso, Mali and Niger, the Global Initiative Against Transnational Organized Crime (GI-TOC) has found increasing convergence between armed group instability and criminal economies, with gold mining, kidnapping and protection rackets at the centre of sources of revenue, influence and recruitment for armed groups. As these systems deepen, they are fuelling violence, further fragmenting authority and narrowing the space for effective state and international engagement.

Drawing on the GI-TOC's ongoing monitoring of illicit economies and their intersections with conflict across the Sahel, this report provides a situational update of the key trends shaping the role of illicit flows in the Sahel's war economy. Leveraging this data set as a baseline for forecasting, the report maps out probable future trajectories of the main illicit economies driving violence and highlights critical milestones likely to reshape Sahelian conflict dynamics in the near future.

Key findings and recommendations

- Following a lull since 2017, and a near cessation in 2023 and 2024, the kidnap-for-ransom economy targeting foreigners surged in 2025 as the Islamic State Sahel Province (IS Sahel) and Jama'at Nusrat al-Islam wal-Muslimin (JNIM) restructured their approach to kidnapping. This restructuring could lead to a sustained increase in revenue streams to both groups from this illicit activity and could flow in part to global operations.

- Roads are frequent sites of contestation between non-state armed groups and states, with overt interplay between illicit economies and violence. In southern Mali since mid-2025, JNIM's stranglehold on the main road corridors supplying Bamako – including the Bamako–Dakar and Bamako–Abidjan axes and, increasingly, the Bamako–Conakry route – has transformed these trading routes into theatres of economic warfare.
- Although gold mining has long been a major source of financing, resources and legitimacy for VEOs in the Sahel, JNIM's southward expansion in Mali could mark a step change in the volume of resources from the mining sector available to the group for predation. JNIM is unlikely to seize industrial mines, but security threats and extortion raise mine operating costs, disrupt movement, expand protection economies and draw the full gold ecosystem into the group's broader strategy of territorial pressure and economic warfare.
- The conflict in Iran, and spillover effects on UAE's airspace, has had substantial impacts on Sahelian gold supply chains, with prices offered for artisanal and small-scale sourced gold collapsing in the immediate wake of the conflict in March 2026.
- The Sudan war has reinvigorated cross-border circuits for weapons, fighters, fuel and communications, with arms and enabling technology increasingly flowing into regional markets and conflicts, including those in the central Sahel.
- The growing proliferation of powerful, cheap and sometimes deadly synthetic opioids is a significant health concern. In several West African coastal states, the synthetic drug kush contains nitazenes (highly potent synthetic opioids). Kush is increasingly reported in southern Mali. Although testing evidence is not available, the drug is likely to have the same composition there.

Although it is extremely complex to disrupt, this intersection of crime and conflict must remain a priority target for responses, as it underpins the resourcing, financing and legitimacy of armed groups. This situational update and its recommendations focus on this nexus:

- Dynamic monitoring of illicit economies and their intersections with conflict provides a critical evidentiary baseline, which is required to identify opportunities for intervention.
- Capitalizing on market shocks from the conflict in Iran would enable prioritization of interventions in the artisanal gold mining sector that rebuild relationships between artisanal and small-scale gold mining (ASGM) communities and regional states, and incentivize more gold flows to enter formal supply chains.
- Strengthening coordination on responses to growing threats from escalating synthetic drug markets across Sahelian and West African coastal states – including through enhanced intelligence-sharing to support law enforcement and early warning approaches – is critical to mitigate harms.



CRIME AND CONFLICT TRENDS IN THE SAHEL

Illicit economies are central to armed group violence across the Sahel. Cross-border illicit ecosystems bind together crime and conflict across the region, resourcing Sahelian armed groups through logistics corridors that bisect neighbouring states and connect to major maritime entry points or source areas.[1]

Both IS Sahel and JNIM, the region's most powerful VEOs, largely finance themselves through predation of licit and illicit economies and direct engagement in criminal activity. This strategy has enabled both groups to expand the geographic scope of their operations and become increasingly deadly. The Global Terrorism Index 2025 found that the Sahel was the epicentre of global terrorist-related fatalities, with violence at the hands of VEOs continuing to rise, and average annual deaths since 2023 more than double that of the period between 2020 and 2023.[2]

UN Security Council reporting has repeatedly indicated that the Islamic State has increasingly 'pivot[ed] towards parts of Africa',[3] with continental branches playing global roles in training, recruitment and financing. While branches in Somalia and the Lake Chad region have been identified as particularly prominent, there is growing concern that branches across Africa are becoming increasingly interlinked with global operations. Similarly, the Security Council has found that the proceeds of kidnapping for ransom in the Sahel are likely to not only have financed JNIM's April attacks on the capital, but also to have been partially 'channelled to the broader Al-Qaida network'.[4] Illicit sources of financing from JNIM and IS Sahel in the Sahel are therefore not only critical to underpinning regional combat and strategies but are likely to support global operations.

VEOs are by no means the only drivers of violence in the Sahel: a broader constellation of non-state armed groups, including mercenaries (regional and foreign), insurgent groups, militias and self-defence groupings, all contribute to escalating violence. To varying degrees, all rely on illicit economies for operational resources (fuel, weapons, vehicles and motorbikes, among others) and financing. State forces and their auxiliaries are also major contributors to the violence inflicted on civilians across the region.

Armed groups have, over time, entrenched their role in illicit economies, gaining resources, financing and legitimacy in the eyes of local populations.[5] Not only does this enhance their ability to operate, but it also erodes trust in formal institutions, presenting long-term threats to state control. Yet

several illicit economies – the artisanal gold mining sector, among others – also provide critical livelihoods in contexts where formal and licit alternatives are becoming scarce due to instability undermining formal business. Failing to recognize the importance of these livelihoods risks pushing populations closer to alternative governance providers if state-supported responses dry up scarce sources of revenue.

These dynamics are unpacked in this situational update, which charts the main axes of the conflict-crime interface in the Sahel, drawing on GI-TOC field monitoring across the region.

Kidnap for ransom

Monitoring the kidnapping economy provides insights into armed group financing, strategies and territorial control. Armed groups use kidnapping not only for revenue but also for political positioning and economic pressure. Surges in kidnapping often point to infiltration into a new location, a shift in strategy or consolidation of territorial control.

However, it is important to distinguish between the kidnapping industry affecting Sahelian populations and that targeting foreigners.[6] The locally focused industry has operated as a central element of JNIM's and, to a lesser extent, IS Sahel's playbooks since their inception. JNIM, in particular, has often used kidnapping to gather information, coerce local leaders into supporting the group and punish perpetrators, with ransoms only demanded in a fraction of cases.[7] Local targets have constituted the vast majority of kidnapping victims: 97% of kidnapping incidents recorded between 2017 and August 2026 in Burkina Faso, Mali and Niger targeted Sahelian citizens (representing 1 776 kidnapping events out of 1 835 in total).[8]

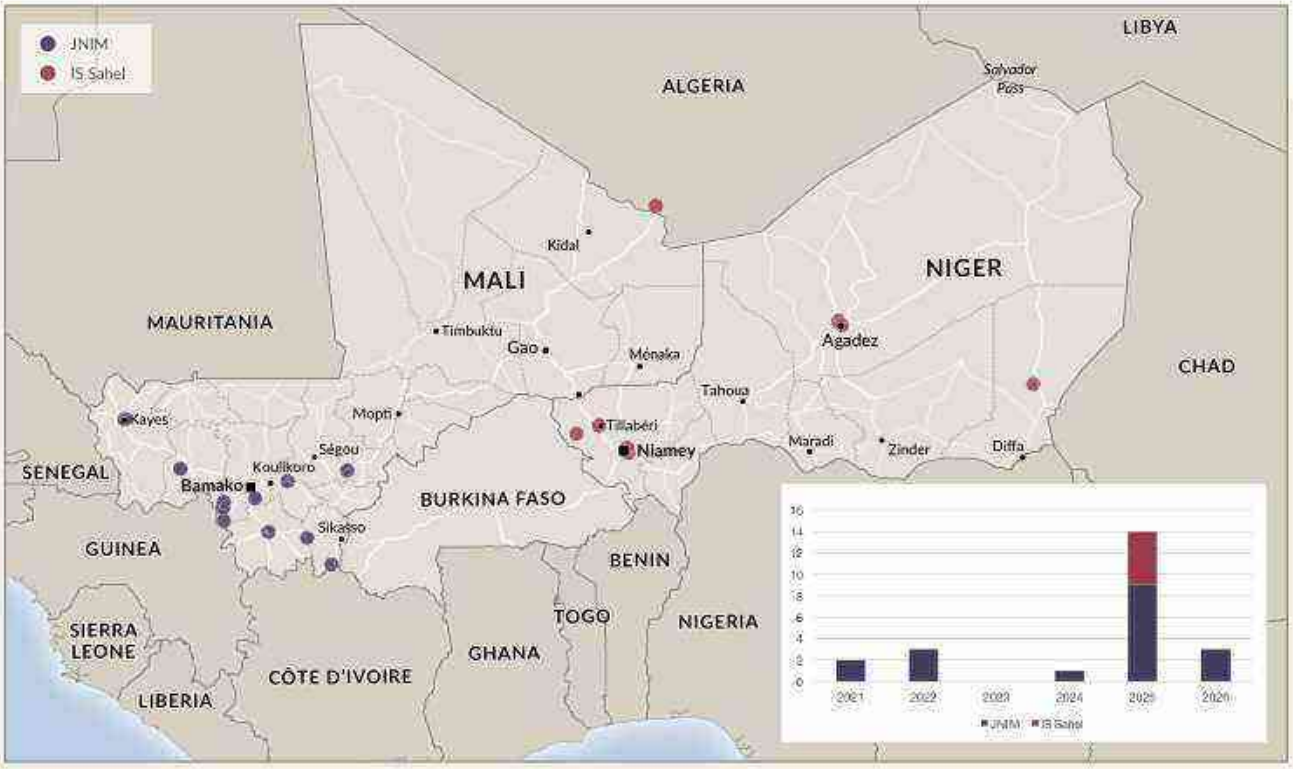


FIGURE 1 Locations of kidnapping events involving foreigners (non-West Africans) by JNIM and IS Sahel, 2025 and 2026. (Inset: Number of events, 2021 to 2026).

SOURCE: GI-TOC monitoring based on open-source data

The kidnapping of foreigners for ransom is primarily a financing strategy and has historically been dominated by JNIM. This activity has recently undergone significant changes. Following a lull since 2017 and a near cessation in 2023 and 2024, the kidnap-for-ransom economy targeting foreigners surged in 2025, with both IS Sahel and JNIM restructuring their approach.[9] Strategic positioning by both groups has resulted in a sharp uptick in kidnapping incidents targeting foreigners, which reached unprecedented levels between the first quarter of 2025 and the second quarter of 2026. Although not always publicized, it is believed that most incidents involve a ransom demand.

Historically, IS Sahel has had very limited involvement in kidnapping foreigners for ransom, with only one known foreigner kidnapping linked to the group, dating back to 2018. However, in late 2024, the group made a high-level strategic decision to pivot towards this activity and invested in it operationally. The group has reportedly recruited and trained new members, including individuals with banditry backgrounds, and established a dedicated team for kidnapping operations.[10] This has opened a new cycle of hostage-taking targeting at least 10 victims in the past year (Austrian,[11] Spanish,[12] Moroccan,[13] Chinese,[14] Swiss[15] and American[16]). This shift was enabled by a sustained growth in IS Sahel's territorial and operational capacity since 2023, and the group's stable control over Mali's Ménaka region, which gives it the ability to hold foreign hostages for extended periods – something it could not previously do at this scale.

This development could materially enhance IS Sahel's economic resourcing over time. Kidnapping high-value foreign hostages has been one of the most lucrative revenue streams for VEOs since the mid-2000s.[17] IS Sahel is believed to have received tens of millions of US dollars in mid-2026 for the release of the American (August), Swiss and Austrian hostages (October), money that already seems to be making the group bolder in its operations, including in its offensives against JNIM.[18] If IS Sahel continues to successfully tap into this revenue stream, the group could see a major increase in financial capacity.

IS Sahel's involvement in the kidnapping industry has created powerful incentives for criminal actors operating in the central Sahel and beyond. Bandits can reportedly receive between €130 000 and €350 000 for delivering a foreign hostage to IS Sahel.[19] Precedent demonstrates that a broadcast 'demand' for foreign hostages risks creating regional spillover of kidnapping activities, with criminal networks bringing hostages to the epicentre of violent extremist power (historically in JNIM's strongholds in northern Mali, but likely to now include IS Sahel-controlled Ménaka) from neighbouring regions, including in Algeria, Burkina Faso, Libya and Niger. The January 2025 abduction of a Spanish national illustrates the pattern: local bandits kidnapped him near Tamanrasset in southern Algeria and moved him across the border into Mali via Tinzaouaten, heading for Ménaka, before fighters belonging to the Azawad Liberation Front (Front de libération de l'Azawad – FLA) intercepted the convoy and secured his release, effectively pre-empting the handover to IS Sahel that the kidnappers had been paid to complete.[20]

JNIM has materially increased its engagement in the kidnap-for-ransom industry targeting foreigners, strengthening its ability to wage large-scale coordinated attacks. The group has changed the type of individuals it targets and is increasingly including kidnapping as part of a broader strategy of economic warfare. Some 22 foreign nationals were reportedly abducted in southern Mali in 2025 – one of the highest figures recorded over a comparable period.[21] Abductions linked to Chinese and Indian mining and industrial operations generate a steady income stream, including through quiet ransom payments. Clandestine company-level protection deals are a growing risk in southern Mali given the acute pressure JNIM is exercising on commercial operators, but data on such deals has not been

verified for foreign-owned businesses. This pool of targets is sustained by private sector operations in Mali's Kayes and Sikasso regions and has for now proved more resilient than other foreign targets, who quickly stopped going into high-risk areas.

Single ransom payments have also provided major injections of funds for JNIM. In October 2025, the kidnapping of a member of the Emirati royal family reportedly resulted in a ransom payment of US$50 million.[22] This is one of the largest ransoms on record to be paid for an individual. Although it is difficult to trace this ransom payment to specific operations, the large-scale injection of resources was likely one factor enabling JNIM's coordinated attacks across Mali in April and July 2026. Part of the ransom is also believed to have been channelled to al-Qaeda's central leadership and to its branch in Yemen.[23]

JNIM has materially restructured its engagement with the kidnapping economy, choosing targets to align with its political goals. Since around 2024, JNIM has scaled back its reliance on kidnapping Westerners, likely as part of a broader political strategy to present itself as more acceptable to external actors and to support its claims to political legitimacy. Since mid-2025, JNIM has returned to kidnapping foreigners in southern and western Mali, but in a selective way. The group appears to target nationalities it considers politically legitimate and less sensitive because they are associated with states or companies seen as aligned with the Malian military regime: Chinese, Egyptian, Emirati, Indian and Iranian nationals.

Kidnapping operates as part of JNIM's economic warfare against the Malian military regime, not just a source of revenue. JNIM has long leveraged kidnapping as a mechanism in its broader strategies. For example, JNIM's extensive kidnapping of Sahelians was often for the purposes of intelligence-gathering, coercion, intimidation and punishment, alongside profit. Non-profit motives are similarly central to this new wave of kidnappings in southern Mali since mid-2025, in which JNIM has repeatedly targeted foreign companies and workers, including from gold mines, cement factories and other strategic facilities. By seeking to scare investors and paralyze the licit economy, the kidnapping fits into a wider economic warfare strategy aimed at weakening the ruling junta. Taxes on industrial mining companies in the Kayes and Sikasso regions are a major source of revenue for the military regime. If any were to shut down, it would be a major financial blow for the regime.

For now, this 2025 wave of kidnapping of foreigners in Mali has not been seen in Burkina Faso. This could reflect the group's current strategic focus on undermining power in Bamako.

Protection economies: roads as choke points

Protection rackets are a foundational criminal activity in Sahelian conflict zones, operating as one of the core mechanisms through which armed groups convert territorial influence into money, legitimacy, governance and power projection. Extortion transforms licit economies and livelihoods into critical sources of revenue. For example, in south-eastern Niger, the Boko Haram factions' protection economy rests on taxation of the fish, red pepper and livestock trades, together with levies on cross-border fuel smuggling.

IS Sahel's consolidation of influence in Mali's Ménaka region has empowered a more sophisticated predation of local economies, including the livestock economy, which is central to livelihoods in the region. Since early 2024, IS Sahel has shifted from looting cattle to regulating and taxing the livestock economy in the Ménaka region, after it established sufficiently high and stable levels of influence to enable a form of economic governance over some herders.[24] As herders who had fled the region

during the IS Sahel massacres in 2022 and 2023 began returning, IS Sahel seized the opportunity to convert its territorial control into a structured revenue stream. The group negotiated directly with returning communities of herders, offering protection against cattle theft by bandits and JNIM fighters in exchange for an annual grazing tax. Villages throughout the Ménaka region reportedly pay IS Sahel between 500 000 and 3 million CFA francs for this tax.[25] IS Sahel reinforced the arrangement by returning animals it had previously stolen and actively encouraging displaced herders to come back. The result is a more sustainable and renewable income source.

Roads have become important sites of contestation between non-state armed groups and states, as well as critical nodes where illicit economies and violence converge. This is reflected in the concentration of crime and violence on, or close to, road corridors. A GI-TOC illicit hub mapping carried out in 2025 across West Africa and the Sahel, which identified 350 illicit hubs across 18 countries and assessed their intersections with instability, found that 87% of the illicit hubs identified are situated on or near major operational roads.[26] Extortion and protection racketeering can also be tightly linked with control of movement and are therefore prominent on roads, with roadblocks and taxation a common revenue-generating mechanism.

Most violent fatalities occurring across West Africa and the Sahel take place within 1 kilometre of a road, and civilians are particularly vulnerable to violence at the hands of armed groups targeting roads, in the form of ambushes, blockades, kidnapping and other methods.[27] More than 90% of JNIM attacks in southern Mali in 2025 occurred within 10 kilometres of a major national road.[28]

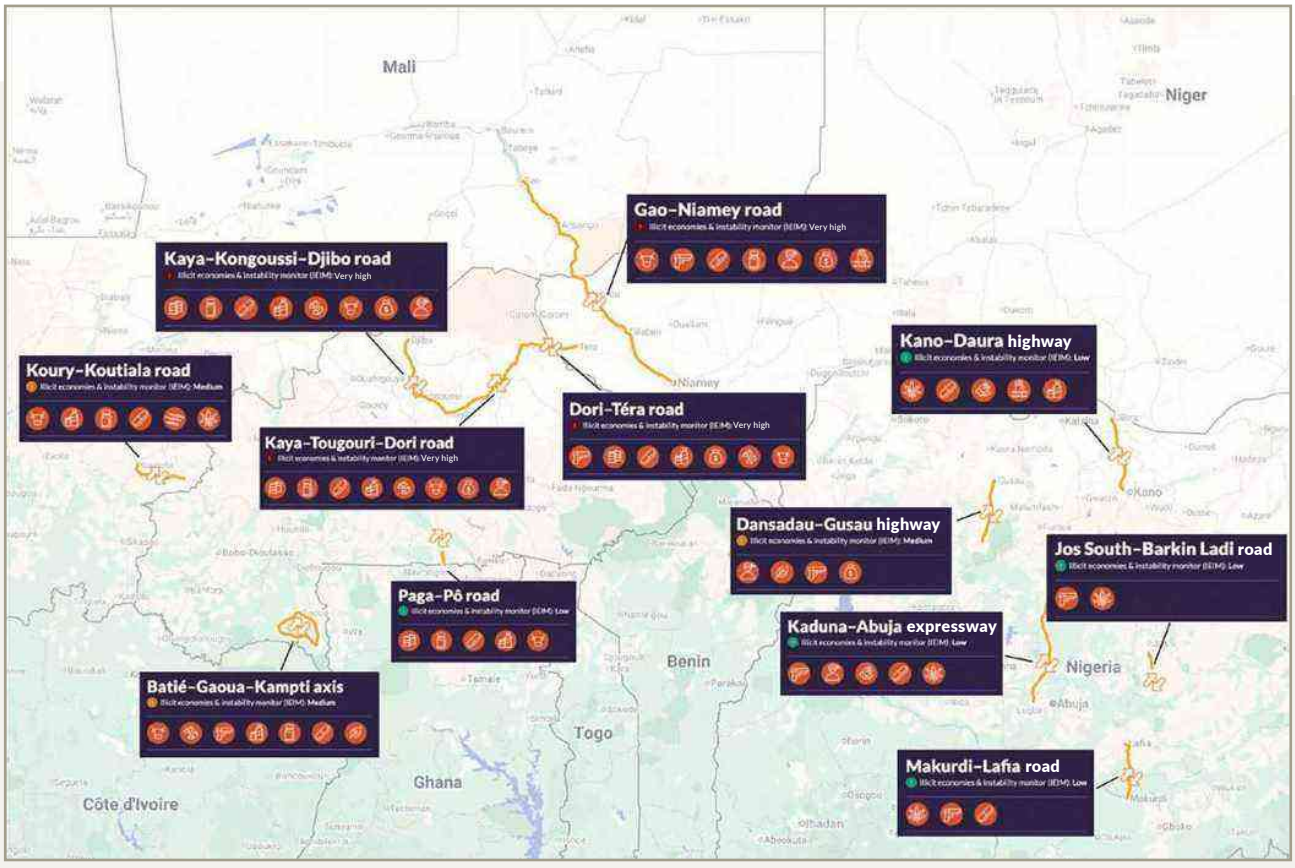


FIGURE 2 Roads identified as key illicit hubs in West Africa, showing the main illicit economies at each hub.
SOURCE: GI-TOC, Illicit hub mapping in West Africa, https://wea.globalinitiative.net/illicit-hub-mapping/map

Similarly, in Niger, approximately 70% of attacks by IS Sahel on civilians in 2025 occurred within 24 kilometres of the N1 or N23 highways connecting Ayorou, Téra and Tillabéri to the capital Niamey.[29] Tillabéri has become the deadliest region in the central Sahel for civilians: of the 1 939 conflict deaths ACLED recorded in Niger in 2025, nearly 1 300 occurred in Tillabéri, split almost evenly between clashes with security forces and attacks on civilians. Attacks on security forces also target locations along main corridors. On 17 June 2026, IS Sahel carried out simultaneous complex attacks on Nigerien military bases at Inatès and Banibangou, near the Malian border, killing at least 51 and 34 soldiers, respectively – among the group's deadliest operations against Nigerien forces to date.[30] The attack on Banibangou occurred less than a kilometre from the N24 highway.

Since mid-2025, JNIM's stranglehold on the main road corridors in southern Mali supplying Bamako – including the Bamako–Dakar, Bamako–Abidjan and, increasingly, Bamako–Conakry axes – has transformed these trading routes into theatres of economic warfare.[31] Fuel blockades, taxation of commercial traffic, kidnapping of drivers and ambushes on escorted convoys are not just revenue-generating activities; they are a way of contesting state control over movement and supply. Through these activities, JNIM has exerted immense pressure on the military regime in Bamako.

Blockades are a frequently used method of strategic control for JNIM across Burkina Faso and Mali. Since 2017, JNIM has used sieges with growing frequency and ambition: first applied against small, isolated communities in the inner Niger Delta of central Mali, then expanding after 2019 into a second wave, and accelerating from 2023 onwards to target larger, road-connected towns. Sieges are not a blunt instrument of punishment but a calculated governance tactic: by severing a community's economic lifeline, restricting mobility and forcing a choice between compliance and destitution, JNIM uses them to create areas of political submission and drive a wedge between populations and the state.

These blockades drastically limit civilian movement, livelihoods and trade, reinforcing armed group dominance. They also allow the group to manage small, static populations under its governance while limiting obligations to provide services or security.[32] In March 2025, JNIM evicted five villages around Torodi, Niger, to blockade Makalondi, the main town on the N6 linking Niamey to the Burkinabé border, and has since constrained civilian and military movement on that axis with repeated IED strikes (at least 10 against security personnel in 2025, with a further 11 devices defused).[33] JNIM's positions around the W National Park–Benin–Nigeria triangle give it the option of replicating the Mali fuel blockade model around Niamey's supply corridors.



Soldiers on patrol in Tillabéri, Niger's deadliest region for civilians. Attacks by IS Sahel are increasingly concentrated along major transport routes in the west of the country.
© Giles Clarke via Getty Images

The extractives sector: artisanal and small-scale gold mining, strategic minerals and petroleum

ASGM is a major source of financing, resources and legitimacy for VEOs in the Sahel, while simultaneously being a central – and growing – livelihood for communities. ASGM areas are also often sites of polycriminality: key nodes in markets for synthetic drugs, explosives, mercury, arms and ammunition, human smuggling and trafficking, and banditry.

In addition to being sources of revenue, gold mines are sites of legitimacy, recruitment and social control for VEOs. By allowing ASGM to continue, protecting access or mediating activity around mine sites, armed groups can present themselves as guarantors of livelihoods, especially where state action is perceived as predatory, indiscriminate or economically destructive.[34] In Burkina Faso, for example, JNIM used state air strikes on gold mining areas as evidence of the state targeting gold mining communities.[35] Such situations give gold a political function beyond financing. Mining sites also attract concentrations of young, mobile and hardship-tolerant populations, who are vulnerable to recruitment or co-option.

Expanding opportunities for JNIM

JNIM's southward expansion towards higher-value gold zones in Mali could bring about a step change in the group's interaction with the extractives sector and the volume of resources it brings. Until recently, JNIM's involvement in gold was concentrated in artisanal mining areas, mainly in Burkina Faso and northern Mali, away from Mali's main industrial gold belt in the south-west. This activity still provided JNIM with access to a large gold market. Mali's artisanal gold sector is far larger than official statistics suggest: 6 tonnes of artisanal gold production is declared annually by the mines ministry, but SWISSAID estimates that a further 30–57 tonnes leave the sector undeclared each year, putting total artisanal production somewhere between 36 and 63 tonnes.[36]

JNIM's southward expansion into Kayes and Sikasso, regions that are far more central to Mali's gold economy, changes the potential scale of the gold trade available for predation. Kayes alone accounts for 80% of national gold production, and the region hosts a much denser mix of ASGM sites, trading routes and large-scale, largely foreign-owned industrial mining interests.[37]

JNIM does not occupy ASGM sites in southern Mali and is not directly involved in extraction, making the group's presence discreet and rarely reported. Instead, JNIM relies on civilian intermediaries to tax gold. At the artisanal sites within its zones of influence (such as Koussan, Yanfolila and Kéniéba), JNIM negotiates taxes with the site managers, commonly known as *tomboloma* in Bambara, traditional associations of land-owning village youth who secure and regulate the sites These associations typically take around 10% of each miner's earnings and, in some cases, pass half of this cut (the equivalent of around 5% of each miner's earnings) to JNIM. The amounts that JNIM levies vary according to the size of the site and the revenue generated, and are paid monthly in cash.[38]

JNIM's positioning in southern Mali's gold sector could create a different conflict–economy interface: the group is no longer positioned only to tax remote ASGM operations or regulate peripheral mining communities but potentially to pressure access corridors, labour pools, supply chains, contractors, transport routes and local economies linked to higher-volume, and thus higher-value, gold production.

The concern is not necessarily that JNIM will immediately seize industrial mines, but that its presence around these zones could raise operating costs, disrupt movement, expand protection economies



An artisanal gold mining area in Niger, near the Burkina Faso border. Across the Sahel, artisanal and small-scale gold mining has become both a critical livelihood and a growing source of revenue, influence and legitimacy for armed groups. *© Pascal Parrot via Getty Images*

and draw both ASGM and large-scale industrial gold systems into its broader strategy of territorial pressure and economic warfare. Between late 2025 and early 2026, JNIM attacked sites in Mali at Koniko, Dinso-Madina, Hadjila, Bereko, Kolenda and Morila (in the Sikasso region); equipment, vehicles and infrastructure were regularly destroyed to raise economic pressure on operators.[39]

Bamako has continued to reinforce its role as a gold collection, trading and export hub in West Africa since 2024. Stable prices, often higher than in neighbouring states, and buyers with high levels of liquidity draw in significant gold flows from neighbouring states. This means that control over areas surrounding Bamako, through which gold is transported, may become increasingly lucrative. It also means that actors operating in Bamako itself, including those linked to Russia, have access to a growing pool of regionally sourced gold. Bamako reportedly hosts nearly 140 *comptoirs*, namely gold buyers, but very few are formally registered, facilitating the laundering of gold into global supply chains.

Although small volumes of gold are transported onwards to European or Asian markets, most gold passing through Bamako – whether produced in Mali or smuggled in overland from neighbouring countries – is routed to the UAE.[40] The importance of the UAE as a destination for West African illicit gold markets, including gold coming from Bamako, was evident when gold prices in the region crashed with the onset of the conflict in Iran in 2026.

Sahelian gold prices are tightly linked to international demand and closely track global prices, making the conflict in Iran, and its spillover into the Gulf, a major disruptor. Historically, local gold markets have traded at a high percentage (75–90%) of the global gold spot price.[41] The effects of the conflict in Iran and the subsequent closure of Dubai airspace were immediate. The regional average mine-site price collapsed, falling to about 60% of the global spot price in March 2026, with miners disproportionately affected by the crash and some buyers stopping gold purchases entirely.[42] Air connectivity to Dubai has since improved, but disruption in the gold market persists, reportedly due in part to reduced demand in Dubai because of UAE-based Indian entrepreneurs evacuating during the conflict.

JNIM's consolidation of territory in the south of Mali and Burkina Faso risks linking the ASGM economies of neighbouring states yet more closely with the conflict dynamics of the central Sahel. GI-TOC monitoring of gold supply chains across the central Sahel and West Africa shows that gold produced by artisanal and small-scale mines in the Sahel, Ghana and northern Côte d'Ivoire is traded through

five regional hubs: Bamako (Mali), N'Djamena (Chad), Niamey (Niger), Ouagadougou (Burkina Faso) and Accra (Ghana). Thus, a growing portion of gold from ASGM areas in these neighbouring states risks transiting territories controlled by JNIM and/or IS Sahel to reach major Sahelian trading hubs, particularly Bamako. This creates growing opportunities for VEOs to tax gold flows. It also raises the risk that these groups could pre-finance gold mining in neighbouring areas, inserting themselves into the gold supply chain, although this is rare outside of areas under their territorial control.

Precedent exists for such infiltration: in 2023, JNIM reportedly infiltrated the artisanal gold supply chain in northern Côte d'Ivoire, including through prefinancing arrangements.[43] Similarly, in the gold-rich Kédougou and Saraya regions of Senegal, a large proportion of artisanally mined gold flows northwards, transiting Kayes towards Bamako. From Côte d'Ivoire, flows transit Sikasso to reach Bamako. As JNIM consolidates territorial influence in southern Mali, it is increasingly well positioned to tap into these gold streams.

Albeit to a lesser extent, gold flows from northern Ghana towards Ouagadougou are also at risk of being infiltrated by JNIM. ASGM across northern Ghana is largely informal, with gold supply chains closely linked to Burkina Faso. An estimated 60–70% of northern Ghana's gold is sold to Burkinabé traders and smuggled north over the border.[44] Research to date has not found clear evidence of JNIM infiltration of gold mining sites in Ghana, but the structure and direction of the trade of gold produced by these operations renders them extremely vulnerable.[45] Some gold flows from northern Ghana are suspected to have been purchased by JNIM-linked buyers in Burkina Faso,[46] but this has not been triangulated by the GI-TOC.

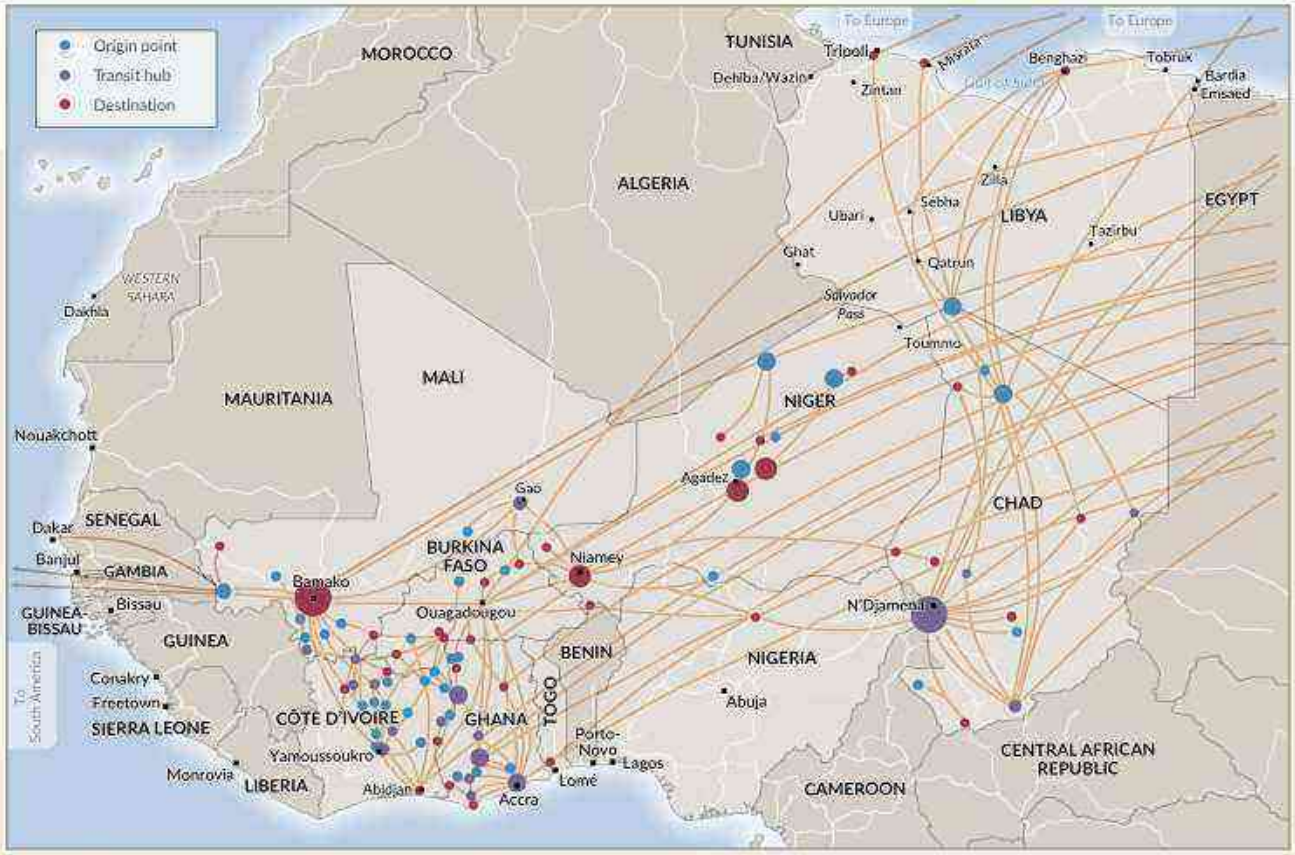


FIGURE 3 Regional and international artisanal and small-scale gold flows.

SOURCE: Based on GI-TOC monitoring of gold supply chains in Mali, Burkina Faso, Chad, Niger, Ghana, Côte d'Ivoire, 2025–June 2026. Monitoring was focused on critical ASGM sites, trading and buying nodes and prioritized artisanal extraction.

Climate and economic pressures propel growth

Climate change and instability mean that the centrality of the ASGM sector in Sahelian livelihoods looks set to grow further. The sector already supports a substantial number of livelihoods.[47] In Niger, the last comprehensive official statement to parliament (in 2022) counted some 200 sites and more than 800 000 people directly or indirectly dependent on the sector.[48] According to the Malian Council of Ministers, artisanal gold mining employs nearly 2 million people across an estimated 350–400 sites nationwide as of June 2026.[49]

Weak formal employment, growing climate stress and pressure on traditional livelihood economies such as agriculture and transhumance continue to push communities into mining and adjacent economies. ASGM often operates as an economic safety net when other livelihoods become less secure. For example, in northern Niger, gold mining became a lifeline for communities that lost their livelihoods in the aftermath of the criminalization of human smuggling in 2015.[50] ASGM thus operates as a growing livelihood system, a source of social order, and an industry in which states, armed groups and communities compete for authority.

Insecurity drives digitalization of gold trading

Persistent insecurity across Burkina Faso and northern Mali is shaping increased use of mobile money platforms for gold purchases at some mine sites. When gold is bought at remote sites, the payments often need to be moved to nearby urban hubs – for example, from the Intahaka mine in northern Mali to Gao, the closest trading hub. But the intervening territory is dangerous, and physical money can be stolen. Mobile money is therefore increasingly used by traders and miners in these transactions.

Strengthening state control and geopolitical bargaining

Cash-strapped military governments across the Sahel have successfully used regulatory, legal and coercive tools to renegotiate the terms of engagement with mining companies and capture a larger share of rents. Since 2022, military regimes across the central Sahel have leveraged mining code changes, tax and legal disputes, nationalizations, detentions of company personnel, and gold seizures to renegotiate the state's share of rents. Notably, this extends beyond the gold sector, to the extractives and natural resources sectors more broadly.[51] This has sometimes been read as an effort to replace Western-linked companies with Russian-linked actors, but the evidence so far points more to efforts to nationalize revenue extraction.

Some investors and operators may have been dissuaded from entering the Sahelian mining sector by the combination of chronic instability and state renegotiation of terms, but many have simply continued operations or committed to further investments. Following a period of resistance, Barrick Gold, the largest operator in southern Mali, agreed to renegotiated terms with the military regime in November 2025, having restarted operations the previous month, meaning that industrial gold output – which had declined in 2024 (from 66 tonnes in 2023 to approximately 51 tonnes in 2024) – looks set to recover, bolstering associated revenue streams.[52] In 2026, Indian tycoon Gagan Gupta reportedly committed to funding a second gold mine in Mali, indicating ongoing investor interest.[53]

The Sahel's gold and strategic minerals sector increasingly follows a pattern of strengthened state control, followed by bargaining across geopolitical divides. Russia's footprint in the central Sahel's extractives sector – particularly in gold and strategic minerals – is gradually expanding. Although Russian-linked groups and businesses have not entrenched themselves in the region's gold sector

as they have in the Central African Republic, nor taken control of specific mining areas, they have nonetheless negotiated a growing number of industrial licences and participated in a growing number of joint ventures in the mining sector.[54]

While the expansion of Russian interests is notable, the Sahel's strategic minerals sector is hotly geopolitically contested by a wider array of powers. Niger's uranium sector illustrates a repeating pattern: the eviction of French interests followed by nationalization, then by extensive agreements with Russian state-owned entities,[55] and more recently sector access granted to a major partially US-financed Canadian mining company, Global Atomic Dasa, to exploit a major deposit in Dasa in the north.[56] Niger's partnership with Türkiye, further consolidated in 2026, has also involved cooperation in the extractives sector, namely through gold mining permits granted in the Tillabéri region and possible access for Turkish companies in uranium.[57]

Rising armed group threats to petroleum infrastructure

Niger's petroleum sector is increasingly enveloped in, and threatened by, armed group activities. An offensive by the Islamic State West Africa Province (ISWAP) across the Lake Chad basin in early 2025 – more than 200 attacks and at least 500 killed region-wide – and the parallel resurgence of the Jama'atu Ahlus-Sunnah Lidda'Awati Wal Jihad (JAS) faction have multiplied raids, ambushes and abductions on both sides of the Komadougou river. In Niger's Diffa region, security forces have intercepted ISWAP members circulating between insurgent camps and their home communities, an indication of the dense local intelligence and logistics networks on which the factions rely.[58] ISWAP's proximity to the Agadem oil zone and the eastern segment of the Niger–Benin export pipeline makes it – alongside the northern rebel groups – part of the threat envelope around Niger's petroleum infrastructure. Niger's withdrawal from the Multinational Joint Task Force, a combined force aimed at disrupting the operations of Boko Haram, has reduced the coordination that previously contained cross-border raiding.

A separate and increasingly active threat comes from the Patriotic Movement for Freedom and Justice (Mouvement patriotique pour la liberté et la justice – MPLJ), an anti-junta armed group demanding the reinstatement of ousted president Mohamed Bazoum and cancellation of the junta's US$400 million loan from the China National Petroleum Corporation. The MPLJ has repeatedly targeted the Agadem–Benin export pipeline and the Agadem-Dibella oil site, with attacks recorded in June 2024, May 2025, December 2025 and February 2026.[59] Unlike ISWAP's predation, the MPLJ's campaign is explicitly aimed at severing the junta's principal non-mineral revenue stream; the China National Petroleum Corporation has already suspended construction activity and evacuated staff at Agadem in response to earlier attacks.[60]

Arms, mercenaries and foreign influence

Five structural shifts are reshaping how weapons, mercenaries and foreign influence fuel instability across the Sahel. The routes underpinning these dynamics are not new. However, they have been reactivated and repurposed since the outbreak of the war in Sudan in April 2023. Weapons, fighters, fuel, vehicles and communications technology increasingly move together through cross-border circuits linking Chad, Libya, Niger, Sudan and the wider Sahel. These circuits now form an inter-connected logistical system, an expanding illicit economy infrastructure likely to sustain violence long after front lines shift or political alliances change.

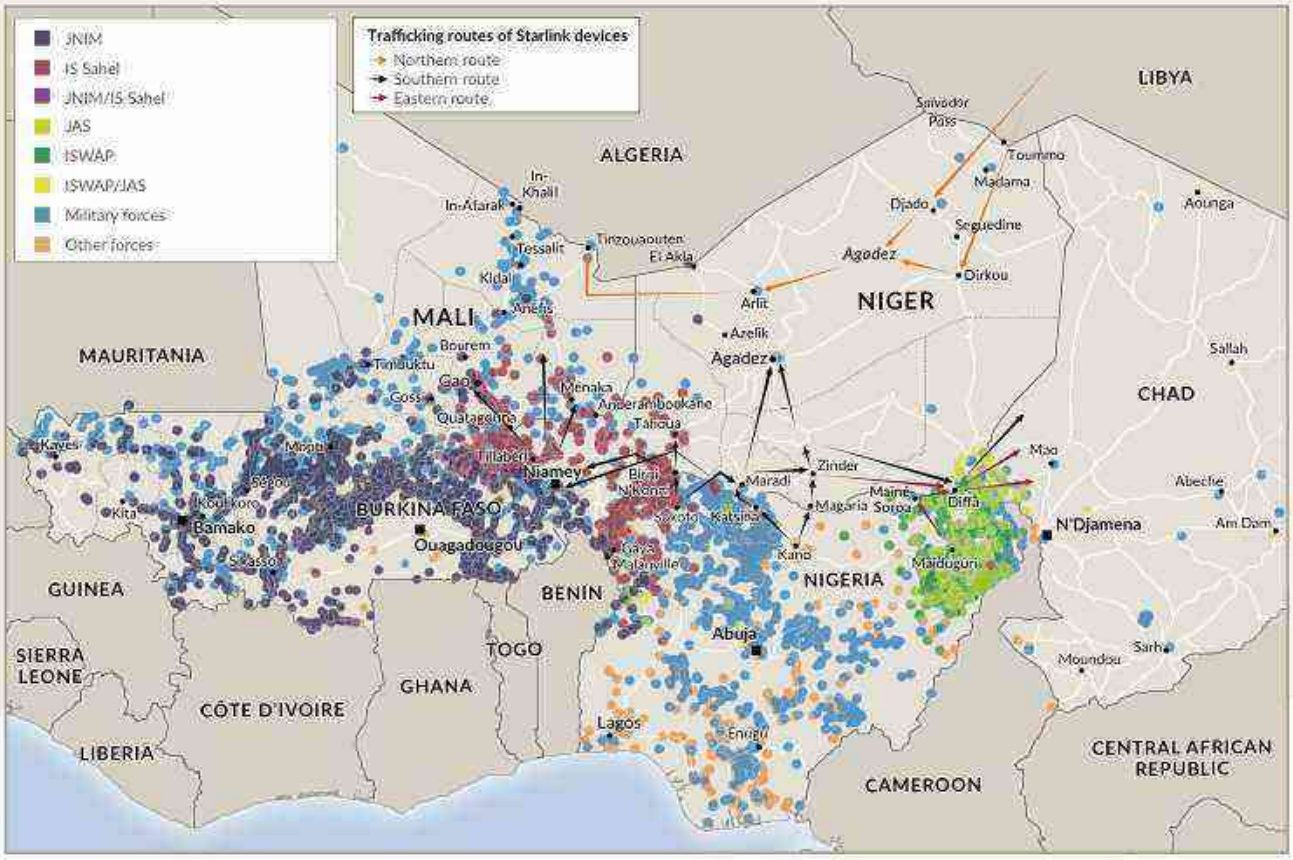


FIGURE 4 Violent incidents and strategic developments, January 2025 to June 2026.

SOURCE: Based on data from ACLED

1. The Sudan war has reactivated cross-border circuits for arms, fighters, fuel and technology

The conflict in Sudan has generated substantial demand for new weapons, fighters and logistical support.[61] Some of that demand was met through long-standing networks linking Darfur with Chad, southern Libya and northern Niger.[62]

In late April 2023, convoys left Sebha in Libya carrying Chadian fighters towards Sudan.[63] An estimated 250–450 Chadian combatants subsequently joined the Rapid Support Forces (RSF), a paramilitary force fighting Sudan's armed forces, between May and June 2023, many of them former guns-for-hire in Libya.[64]

New weapons and technology also entered Sudan directly from abroad or through neighbouring states before being smuggled across land borders.[65] RSF-linked logistics have brought drones, ammunition, fuel and foreign specialists through airbridges into Nyala, Abéché and N'Djamena.[66] Over time, some of this material has also spilled out of Sudan, with arms that were freshly injected into the conflict – including Soviet-designed machine guns (DShKs and DShKMs and PKTs), automatic rifles (FN FALs), military small arms and machine guns, as well as rocket-propelled grenades and ammunition – being smuggled into neighbouring countries, with some reportedly reaching networks linked to IS Sahel and JNIM in Mali and Niger.[67]

As demand inside conflict areas eventually weakens, surplus weapons and fighters are likely to be redirected into regional illicit markets and fuel other conflicts and outbreaks of violence.

2. Arms, fuel, fighters and communications technology increasingly move through fused logistical systems

Arms trafficking can no longer be analyzed separately from the movement of fuel, vehicles, communications equipment and armed labour. These resources increasingly travel through the same convoy systems and depend on the same brokers, escorts, checkpoints and depots.

Armed combatants are key facilitators in these fused logistics corridors. They guard convoys, hold checkpoints and depots, protect loads, divert stock and resell weapons. Individual commanders can simultaneously operate as fighters, transporters, security providers and logistics brokers.

The introduction of Starlink terminals has facilitated this trend, providing traffickers, brokers and escorts with connectivity across terrain where phone coverage has historically been weak or absent. With it they coordinate routes, checkpoints, payments and timings. Commercial satellite communication systems, provided through illicit supply chains, have become increasingly central to armed group operations.[68]

Goldfields such as Kouri Bougoudi, which straddles the Chad–Libya border, illustrate this convergence. They function as sources of finance, labour and recruitment and as places where weapons may be exchanged for fuel, vehicles or gold. Because these systems are embedded in local livelihoods and increasingly driven by profit rather than durable political allegiance, they can survive ceasefires and changes of patron.

3. Competition for control over logistical corridors is spreading violence

The growing value of these circuits is intensifying competition over the borderlands through which they pass.[69] One flashpoint is the Salvador Pass in Niger's Agadez region and the Libya–Niger–Chad triangle, where violence has surged in recent years.[70] Here, Libyan security actors aligned with the Libyan Arab Armed Forces and the Government of National Unity; Chadian and Nigerien authorities; and Chadian, Nigerien and Darfuri non-state armed groups have all sought leverage through security deployments, support to local armed groups, or security deployments and ostensibly anti-smuggling operations.

This competition is not simply about territory; it is also about control over corridors, which in turn creates access to revenue from checkpoints, convoy protection markets, storage sites and political leverage. Armed actors therefore have an incentive to both preserve the routes and to contest who regulates them, making logistics infrastructure an object of conflict in its own right.

The increase in violence in north-west Nigeria and the Tillabéri region of southern Niger is partly fuelled by competition over control of the resource flows moving through this corridor. IS Sahel's southern expansion into Dosso, Niger, links its Niger River valley heartland to Lakurawa, an armed group in Nigeria's North West region that has reportedly pledged allegiance to Islamic State in the Greater Sahara.[71] The expansion also extends the Islamic State economic space into cross-border livestock and fuel circuits, and gives the movement strategic depth astride one of West Africa's densest smuggling borders, exploiting the breakdown in joint border patrols after Niger's 2023 coup.[72] An open turf war has developed in Tillabéri and Dosso as JNIM pushes east from Burkina Faso and the Benin border zone into space IS Sahel regards as its own – a competition that increases violence against civilians caught between rival taxation systems.[73]



A Nigerien soldier on patrol in southern Niger. Competition over the corridors that move weapons, fuel and vehicles across the Sahel is increasingly driving violence in border regions. *© Giles Clarke via Getty Images*

North-west Nigeria is a critical resourcing corridor for fuel, motorbikes and Starlink devices.[74] Traditionally, fuel supplies through this corridor have largely fed JNIM. Were Islamic State-affiliated groups to successfully wrest control, they could divert fuel supplies to feed their own strongholds in Niger. A wider array of armed groups operate in north-west Nigeria, including bandit groups with no clear ideological allegiance, further heightening competition for resources.[75]

4. Foreign mercenaries are transferring capabilities and deepening external influence

Foreign mercenary presence, which has become increasingly normalized in conflicts in the central Sahel, not only adds personnel for VEOs but can transfer equipment, communications systems, tactics and organizational standards to the local forces and networks with which the foreign mercenaries operate. Wagner Group-linked (and subsequently Africa Corps-linked) personnel have operated alongside RSF-linked forces in southern Libya and around Ma'aten al-Sarah in the south-west, while Colombian ex-military recruits, reportedly routed through Benghazi and Kufra, Libya, into Darfur, Sudan, by UAE-linked private security channels, arrived with rifles and communications gear.[76]

These cases demonstrate the potential for foreign deployments to raise local capabilities and introduce equipment and expertise into regional networks. The transition from Wagner-linked deployments to Russia's more state-controlled Africa Corps also points towards a more institutionalized and durable Russian presence.[77] Formal state control from Russia has not removed the incentives created by smuggling, protection and other illicit economies.

5. Mercenary recruitment in the Sahel feeds a transnational business

Mercenary recruitment has become a market in its own right, maintaining the supply of fighters and fuelling violence. Goldfields such as Kouri Bougoudi and Miski function as labour markets, recruitment sites and financing nodes, drawing in young men with few alternatives, including would-be migrants earning some money on their journey.[78]

Both sides of Sudan's war have drawn from regional labour pools. RSF-linked recruitment has operated through Chad and Libya, while recruitment linked to the Sudanese Armed Forces has reportedly used

air routes through N'Djamena and Cairo. Recruitment brokers can receive payment for each fighter supplied, turning mobilization into a commercial service.[9]

Social media plays a significant role in amplifying the recruitment pipeline. Viral content, including child soldiers who post videos on TikTok and Facebook and are used as mascots, glamorizes warfare and pulls in new recruits. TikTok's algorithms have failed to detect and remove these accounts automatically.

The recruitment market is also increasingly international. Sahelian fighters and security workers have been channelled towards the UAE, Yemen and, more recently, Russia. Where recruitment involves deception, coercion or the abuse of vulnerability, it may cross into trafficking for the purpose of exploitation in armed service.

Human smuggling and trafficking

The illicit market for human smuggling and trafficking remains large and important within the Sahel, underpinned by ongoing high demand by migrants and refugees for movement both through the region and onwards towards Europe.

Unlike the other illicit markets profiled in this brief, there is little indication that VEOs and other armed groups have sought to systematically exploit the market in human smuggling and trafficking for financial or political benefit. While low-level profiteering by armed group members is likely to occur, there is little evidence at present that it is either widespread or structurally important along smuggling routes. However, human smuggling and trafficking have been affected by the changing conflict landscape in the Sahel, which has reshaped who moves and how.

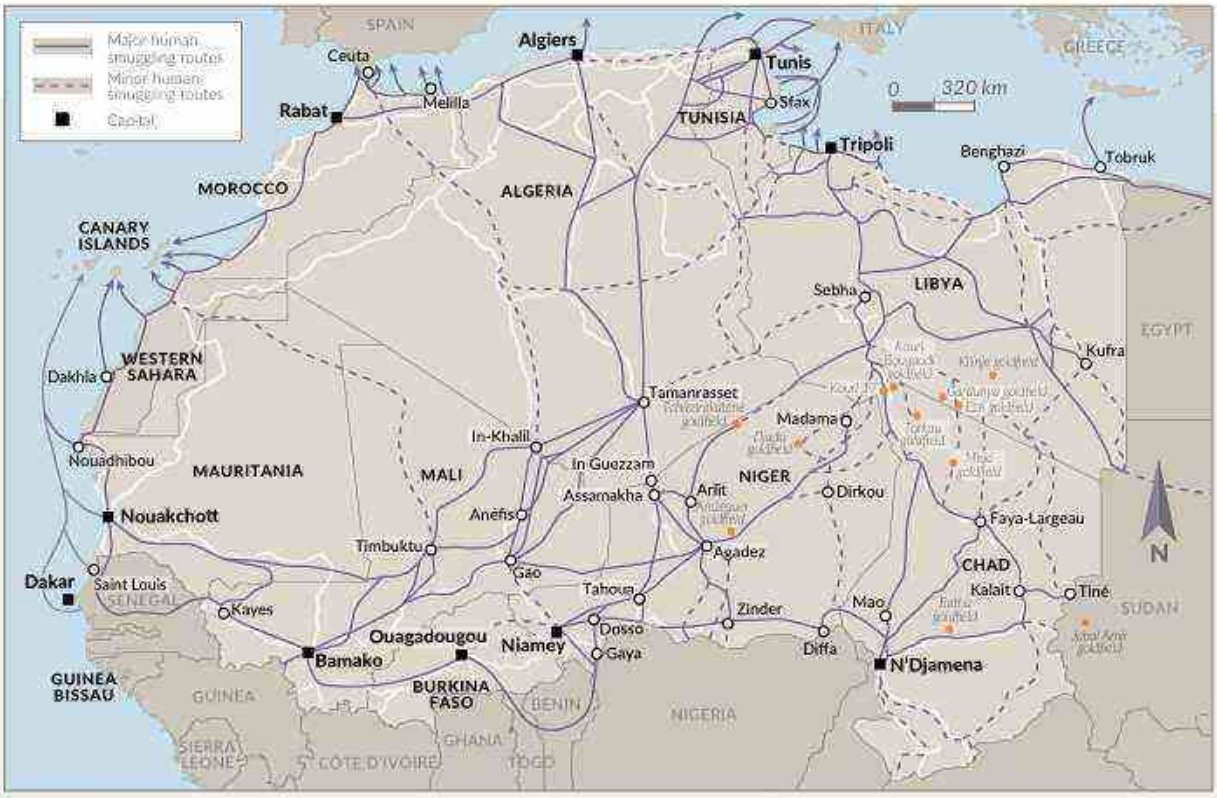


FIGURE 5 Human smuggling routes through North Africa and the Sahel.

The most structurally important impact of rising conflict has been in reshaping routes: over the past five years, the previously interconnected human smuggling ecosystem in West Africa has been progressively divided in two. The main driver of this has been expanding VEO control over major transport routes, particularly in Burkina Faso.

Historically, the Ouagadougou–Niamey route has been one of the main regional itineraries connecting coastal and West African countries to Niger and routes north to Libya and Tunisia. It offered a straightforward and relatively inexpensive journey for West African migrants, particularly those coming from Gambia, Guinea, Mali, Senegal and Sierra Leone. Central to the functioning of the route were commercial buses, operated by companies such as Rimbo, 3STV, Al Izza and Sonef, which migrants used to reach Niamey or points further north.

However, by 2021, VEO attacks along well-travelled bus routes had begun to spike. At first, these attacks simply displaced the routes, with commercial bus companies shifting from routes via Fada N'Gourma and Kantchari, Burkina Faso to a more northerly route through the Dori–Téra corridor. A sharp rise in attacks on buses along the latter route in 2022 and 2023, however, largely led bus companies to abandon all direct routes between Ouagadougou and Niamey. Instead, most of these companies implemented routes from Ouagadougou to Togo to Benin, with buses travelling into Niger using the Malanville–Gaya crossing, a considerably longer and more expensive journey.

Even this diversion, however, has increasingly come under stress. In part, this stress is due to the gradual expansion of VEOs in Burkina Faso's Centre-Est region, through which buses must pass to reach Togo. There has also been a sharp rise in VEO violence in northern Benin, including in towns either close to the Malanville crossing or on the route to it.

The closure of the Benin–Niger border since the coup in Niger in July 2023 has further impeded movement. While a booming cross-border human smuggling market operates between Malanville and Gaya, the closure of the border has resulted in heightened expense and complications for migrants seeking to reach Niger.[80]

The results of this friction are notable. Despite international concerns that Niger's abrogation of its anti-human smuggling law in 2023 would lead to a sharp increase in movement through the country, and on to Libya, the actual increase has been relatively limited. One likely reason for this is the complications migrants from major origin states face in reaching the country.

Over 2026, the Niger route has become even more disrupted as conflict has broken out between the Libyan Arab Armed Forces and the Revolutionaries of the South – a Libyan insurgent group based in northern Niger. This has made movement to Libya extremely difficult – and at times impossible – with GI-TOC contacts reporting repeated instances of migrants stranded in remote areas of the border region.

In northern Mali, a similar dynamic has played out, beginning in late 2023. Reportedly, heightened insecurity in the region led smugglers to avoid routes between northern Mali and Algeria, with movement estimated to have declined by 30% through the key hub of Timbuktu alone.[81] At time of writing, the conflict in northern Mali remained robust, likely continuing to act as a barrier to northbound movement.

Facing these northbound blockages, migrants from the Atlantic seaboard of West Africa and neighbouring inland states, notably Mali, appear to have shifted to other routes, particularly the western Atlantic route to the Canary Islands. Over the course of 2023 and 2024, a major spike in arrivals to the Canary Islands occurred: 40 330 and 46 843 arrivals were recorded, respectively – a 15-year peak.[82] Although it is likely that a substantial amount of this shift was organic – with migrants searching for

accessible routes – in at least some cases smugglers appear to have actively steered choices. Malian smugglers, for example, reportedly rerouted migrants from northern Mali to southern routes through the Kayes region, which in turn links to major coastal embarkation points.[83]

Movement on the western Atlantic route fell sharply in 2025, continuing until October 2026, mainly due to heightened enforcement and international coordination, particularly by Mauritania and Senegal.[84] However, there is little indication that interest in using the route had ceased, or that West African migrants are shifting back to a Niger–Libya route. Rather, a greater number of embarkations are intercepted, and sustained law enforcement pressure had driven lower levels of movement.[85] The surge in arrivals in October 2024, with over 2 000 individuals travelling from sub-Saharan Africa to the Canary Islands (making sub-Saharan departure points the main driver of the overall surge on this route in October), indicates persistent levels of demand, and the longevity of the route.

A modest increase in Guinean and Malian movement through Algeria or Morocco to mainland Spain in 2026, using westerly routes to reach the Mediterranean, indicates some displacement from the West African route. However, the numbers of Guinean and Malian nationals travelling on the western Mediterranean route remain limited, suggesting that the regional human smuggling ecosystem is still functionally bifurcated by ongoing conflict and instability.[86]

In addition to affecting the routes used, conflict is shaping who moves. Over the past three years, the profile of those using Sahelian smuggling ecosystems has changed, with refugees and internally displaced persons making up a growing proportion. Increasing numbers of displaced people are on the move, with growing numbers using local smuggling networks to move across borders.

The vast majority of refugees moving through the Sahel are Sudanese, largely originating from the west of the country. First displaced from Darfur or Kordofan into eastern Chad, growing numbers of refugees are leaving camps to head north towards the goldfields along the Libya–Chad border or west, into Niger, Mali and Algeria, where many also find work on goldfields.[87] Although the growing exodus mainly involves young men, there is some indication that women and children are increasingly departing the camps as well. GI-TOC contacts have claimed that many are not leaving the camps because they want to move but because they feel they can no longer survive there.



Migrants wait to board a boat to the Canary Islands. Expanding armed group control over Sahelian transport corridors has pushed regional smuggling routes onto maritime pathways. *© Europa Press via Getty Images*

Very little information exists on the number of refugees and internally displaced persons from other conflict zones in the Sahel who use human smugglers to move regionally or towards Europe. However, given the proximity of a large Malian refugee population in Mauritania to major human smuggling zones linked to the West Africa Atlantic route, coupled with sharp declines in international humanitarian aid, the potential for heightened movement should be taken seriously and closely assessed.

Drug markets

Cocaine

Since 2019, cocaine trafficking through West Africa has been in a phase of sharp expansion. Although the largest volumes are trafficked on maritime routes, a small but notable proportion is trafficked across the Sahel. These flows are intricately connected with conflict dynamics and Sahelian politics. Between 2019 and 2023, several indicators pointed to a revival of trans-Sahelian cocaine trafficking. This trend was disrupted in 2023 by two events: the resurgence of conflict in northern Mali, which made trafficking routes bisecting the region riskier, and the coup in Niger, which shattered existing state-centred protection networks.[88] The April and July 2026 FLA–JNIM coordinated attacks across Mali further reshaped market dynamics in the country. The impacts of these most recent attacks are still becoming clear.

Evidence of JNIM or IS Sahel benefiting from the cocaine trade has centred on the taxation of consignments trafficked through territory under their influence in return for protection and the safety of the drug convoys.[89] This approach to taxation is not unique to drugs; it is levied on all commodity flows. However, GI-TOC research indicates that taxation of cocaine convoys – in northern Mali and likely in several other regions – is negotiated in a different way to other commodities, with higher-level interlocutors in these groups, and negotiations completed before the cocaine transits controlled areas, rather than at checkpoints, or with regional-level commanders.[90]



Nigerien authorities with seized cocaine in 2022. Cocaine trafficking through the Sahel is closely intertwined with conflict dynamics, as traffickers navigate territories controlled by armed groups and rely on protection networks. *© Boureima Hama/AFP via Getty Images*

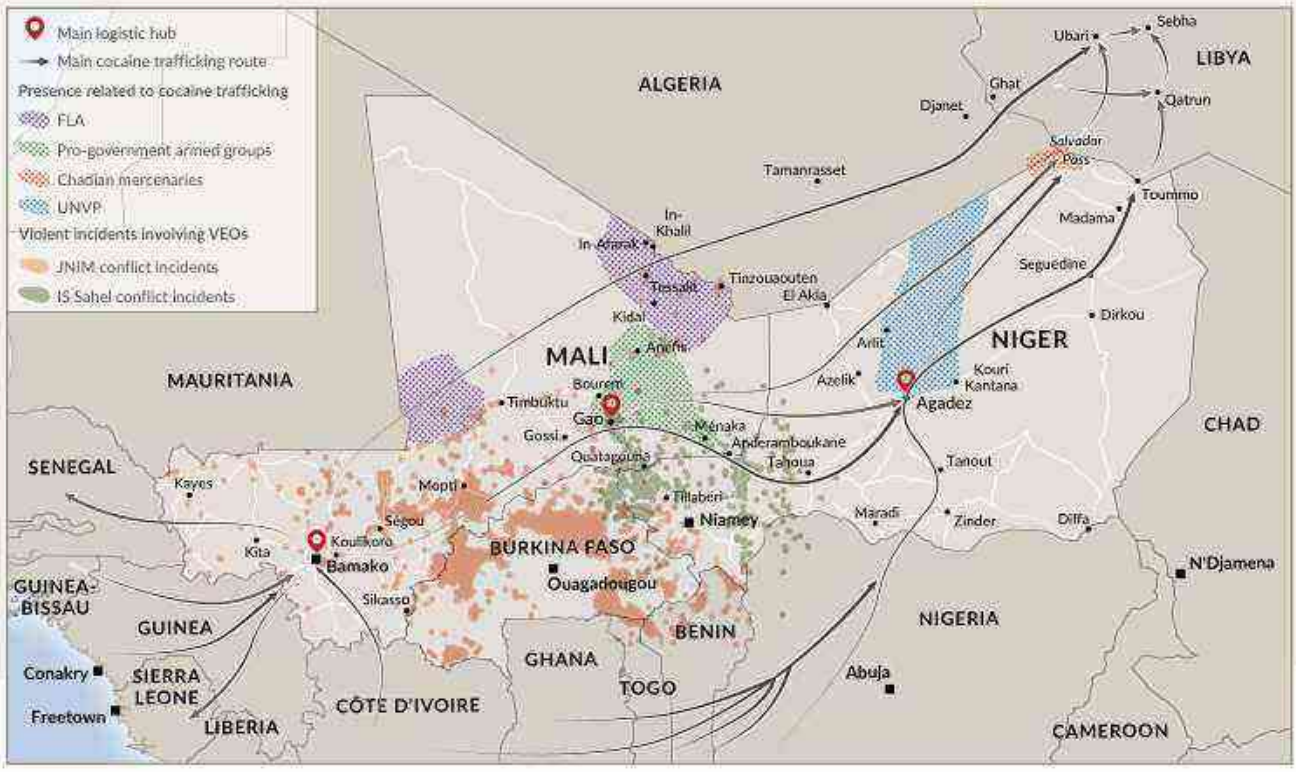


FIGURE 6 Cocaine routes and presence of armed actors in Mali and Niger, as of January 2026.

In Niger, state-centric protection networks are being partially reconstructed, now around the Union of Nigeriens for Vigilance and Patriotism (Union des Nigériens pour la vigilance et le patriotisme – UNVP), which appears to have become an active facilitator in the cocaine trade. The UNVP is a militia aligned to the National Council for the Safeguard of the Homeland (Conseil national pour la sauvegarde de la patrie), which came to power in Niger in a July 2023 coup. The UNVP is largely composed of former rebels and elites from the Agadez region, several of whom are known to have ties to trafficking networks. Elements within the UNVP appear to be providing protection, escort and recovery services for illicit convoys.[71] This could stabilize protection arrangements, enabling a return to bulk flows more commonly transiting the country.

Since late 2023, IS Sahel may have increasingly benefited from cocaine trafficking via northern Mali through taxation. The consolidation of IS Sahel's influence over the Ménaka region and the displacement of cocaine flows from Kidal into Ménaka following the northwards drive by the Malian armed forces and Russian auxiliaries combined to increase IS Sahel's access to cocaine flows. According to three field sources, IS Sahel has also started playing a role transporting cocaine from the Malian village of Talataye eastwards to Niger. These sources reported that because of IS Sahel's sole influence over corridors in the Ménaka region, the Tilemsi network – a major player in Mali's cocaine trade – has now included IS Sahel in its logistics, as it had done for decades with pro-government armed groups in the Gao region. These sources described the Gamou branch of the Imghad Tuareg Self-Defence Group and Allies (Groupe d'autodéfense touareg Imghad et alliés) securing convoys for the beginning of the journey when the shipment leaves Gao and the cocaine then being handed over to IS Sahel near Talataye to be transported further east through the Ménaka region and into the neighbouring region of Tahoua in Niger. This handover is reportedly required because IS Sahel is the sole armed actor present in these zones and the only one able to ensure the safety of convoys.[72]

The June seizure of 278 kilograms of cocaine in Zinder, eastern Niger, underscores how the coastal and Sahelian cocaine ecosystems remain closely intertwined, with multidirectional movement of consignments. The consignment was reportedly part of a larger shipment disembarked off the coast of Ghana and moved northwards.[93] Previous consignments flown into Sahelian states through general aviation have in some cases moved southwards to coastal exit points.[94] Transit routes through Sahelian states – particularly southern Mali – connect coastal entry and exit points, binding criminal networks operating across the coast and the central Sahel into one coordinated ecosystem.[95]

Synthetic drugs

In recent years, the Sahel's illicit drug landscape has been fundamentally reshaped by the expansion of a fragmented, decentralized market for human-made psychoactive compounds, driving growing regional consumption.

The Sahel has experienced a fast-paced diversification and proliferation of substances. The previous synthetic drug landscape, largely dominated by tramadol, a synthetic opioid, has moved to a far more complex reality: the expansion of regional pre-existing methamphetamine and ecstasy markets, tramadol splintering into numerous more harmful derivatives, and an influx of new synthetic substances previously not seen in Sahelian retail markets. This diversification occurs alongside the large-scale counterfeit, falsified and diverted pharmaceuticals market, in which pregabalin, a prescription central nervous system depressant commonly sold under the brand name Lyrica, is a prominent element of Sahelian recreational consumption trends.[96]

Particularly alarming is the proliferation of synthetic opioids, which are powerful and cheap and can be deadly. Consumption is growing, particularly among young people. Armed groups are among the known consumers, particularly of tramadol.[97] The synthetic drug known as 'kush' is increasingly being reported in southern Mali, and kush seized in Senegal is reported to have originated from Mali.[98] It is not yet clear from forensic evidence if Malian kush shares the same composition as the kush found in coastal West African states, which is composed of synthetic cannabinoids and nitazenes. This requires further investigation.

Captagon, a synthetic stimulant, may also be emerging across Sahelian drug markets. Since 2021, West Africa has become a growing trans-shipment point for global captagon flows, following restructuring of the market in the Middle East. Captagon consumption has begun to be reported in some coastal West African states, and Niger reported incinerating consignments of the drug in 2024.[99] Interviews conducted in 2026 indicate that Libya-backed networks, operating through local intermediaries, purchase pills called 'Lamborghini' (believed to be captagon) in northern Nigeria, particularly in Kano, which operates as a significant redistribution node. These are then trafficked overland to Libya.[100] Networks identified Libya, Egypt and the broader Middle East as the destination for the 'Lamborghini' pills – although this remains unverified, it aligns with known trafficking circuits for captagon in North Africa and the Middle East. 'Lamborghini' and other street names in use in West Africa are the same as those found in the Middle East. Data shared by the Forensic Laboratory at Nigeria's National Drug Law Enforcement Agency, derived from testing of an April 2026 seizure in Kwara, confirmed the tablets seized were captagon. Although this does not confirm that the tablets reported to be captagon in northern Nigeria share the same composition, it does confirm that there is captagon present in Nigeria's drug markets.



FUTURE DIRECTIONS

The behaviour of conflict parties, including VEOs, in the Sahel is transforming in ways that affect their financing strategies, operational reach and geographic footprint. In parallel, the Sahel is experiencing knock-on effects from macroeconomic factors and global conflicts. From changes in kidnapping approaches to strengthened positioning to derive revenue from the extractives sector, several possible trajectories are emerging, with implications for the development of illicit economies. The following section outlines important dynamics to watch as these trends unfold.

Near-term forecast

- **Kidnap for ransom:** JNIM and IS Sahel are likely to expand their use of abductions as both a financing mechanism and an instrument of coercion. The geographic footprint of the kidnapping industry is also expanding, with associated criminal networks increasingly drawing in victims abducted beyond the central Sahel. For now, private sector operators in southern Mali have largely not fled the region due to the pressure being exerted on them by JNIM, including through kidnapping attacks. This is not expected to change in the near future, meaning that JNIM is likely to continue having access to a pool of potential targets.
- **Protection economies:** Armed groups are likely to extend their control over strategic corridors and illicit economic activity. JNIM looks set to deepen its grip on the road corridors supplying Bamako, calibrating pressure on critical supply lines to strengthen its leverage over the regime. Private sector operators in southern Mali face escalating racketeering risks. Agreeing to armed group extortion demands would make companies complicit in the financing of terrorism, risks that have previously crystallized in a wide range of conflict theatres.
- **Human smuggling and trafficking:** Displacement and declining humanitarian support are likely to lead to a growth in irregular migration and exploitation. Refugee movement is an increasingly important element of human smuggling in the Sahel. Sudanese movements, already on the rise, could be a harbinger of broader movement patterns that could be replicated across other nationality groups – such as Burkinabé or Malian – if either conflicts in the Sahel gets worse, driving people to leave, or if aid and refugee support further contract, driving people away from these mechanisms.
- **Cocaine trafficking:** In Niger, the restructuring of the cocaine protection economy, with emerging state-linked protection nodes, may enable more bulk shipments on routes bisecting the country. In Mali, the reestablishment of FLA and JNIM influence over Kidal following the attacks in April and July 2026 may gradually enable the groups' affiliated networks to move larger quantities of

cocaine, reversing the trend of small-volume trafficking observed since 2023.[101] Power dynamics in Bamako will also play a large role in determining the shape of the cocaine economy going forward. However, major traffickers at the centre of Mali's cocaine ecosystem are skilled in navigating shifting allegiances, and their operations are unlikely to be materially disrupted.[102]

- **Arms and enabling technologies:** Outflows from Sudan are likely to continue. The FLA's return to Kidal in the wake of the coordinated attacks by JNIM and the FLA across Mali in April means strengthening the Tuareg networks that have historically connected the region to northern Niger and Libya. This could lead to the resumption of previously active trafficking routes and further strengthen the link between northern Mali and the growing movement of arms from the Sudanese conflict, feeding demand across the region.
- **Extractives:** Armed actors are likely to seek greater control of artisanal mining revenue and external market conditions remain volatile. Supply chain shocks from the conflict in Iran are likely to dwindle as UAE airspace reopens, and global gold spot prices can be expected to regain previous highs, once again enhancing the profitability of the sector. If the FLA and JNIM stabilize their positions in the north of Mali in the wake of the April attacks, they will likely strengthen their capture of artisanal mining revenue streams once again, prioritizing the Intahaka mine and the many smaller sites across the Kidal region.

What to watch

- **Gold refinery construction:** The completion of three state gold refinery construction projects, co-financed with external partners, could sustainably reshape national and foreign interests in the Sahelian gold trade. Two of the planned refinery projects involve sanctioned entities as joint venture partners.

  In Mali, construction – in partnership with Russia's Yadran Group, an EU-sanctioned entity – is expected to be completed in early 2027.[103] Bamako's existing refinery, Marena Gold, lacks certification from the London Bullion Market Association, blocking direct sales into the London market.[104] The new refinery may face similar challenges with certification, market access and credibility, particularly given the involvement of a sanctioned entity.

  Royal Gold Niger SA, Niger's April 2025 joint venture initiative with the Dubai-registered Suvarna Royal Gold Trading LLC, is similarly intended to anchor the domestic value chain and channel ASGM output into global markets.[105] The choice of partner again introduces illicit finance and reputational risk: the company's CEO is Kamlesh Pattni Mansukhlal Damji, designated by US and UK authorities for leading a transnational gold smuggling, bribery and money laundering network.[106] Any financial institution, refiner or trader in contact with Royal Gold Niger SA flows therefore faces exposure to secondary sanctions. This venture positions a sanctioned individual at the centre of Niger's flagship gold formalization strategy – a configuration that will deter legitimate international buyers and likely channel output into the same illicit Gulf-bound circuits the refinery was nominally created to displace.

  In Burkina Faso, the construction of the Raffinor gold refinery, partially owned by the state and co-financed by private stakeholders,[107] announced in 2022, has advanced significantly since late 2024.[108] Were it to start operating, it could have a notable effect on the national extractives sector.
- **Power reconfiguration in Bamako:** Mali remains the strategic centre of gravity for the Sahelian conflict system. Any major power shift in Bamako would reshape armed group behaviour and illicit economies, particularly cocaine, gold and protection markets.

- **JNIM's transformation into a political actor:** As JNIM consolidates territorial influence and increasingly behaves as a political–military actor, its relationship with illicit economies may shift. If it gains a formal or informal place in negotiations, its current logic of economic warfare against the state could change, with implications for taxation, kidnapping patterns, gold, fuel and local trade routes, particularly in Mali.
- **Expansion of IS Sahel's territorial influence:** As IS Sahel consolidates territorial control across north-east Mali and expands into Burkina Faso and Niger, its revenue base is broadening, combining a deliberate kidnapping campaign targeting foreign nationals, taxation of drug trafficking routes and extortion of local trade. Alongside coercion, the group is deploying governance tools through the regulation of informal markets to build legitimacy with communities under its control. This dual strategy of financial diversification and governance is strengthening the group's control both economically and strategically, making it an increasingly durable actor in the Sahel.
- **Benin–Niger border and route reconfiguration:** Diplomatic action on this situation has been faster than expected. Following the inauguration of Beninese President Romuald Wadagni, an official visit to Niamey on 2 June 2026 produced a nine-point framework between Wadagni and Niger's President Abdourahamane Tiani, committing both sides to reopening the border (closed since the 2023 coup) and reviving the bilateral Joint Cooperation Commission, as well as establishing a joint committee tasked with proposing reopening conditions within 15 days.[109] A follow-up joint communiqué on 16 June 2026 confirmed that the committee had completed its first round of technical work, though as of late June, Nigerien authorities were still setting specific conditions before full reopening.[110] Should the border reopen, this would directly affect the eastern smuggling system described above, the viability of the central migration corridor, and JNIM's option to replicate a Mali-style fuel-blockade model around the W National Park–Benin–Nigeria triangle, since a reopened border would change both the volume of licit trade available for extortion and the logistics of anti-smuggling cooperation.
- **Refugee and mixed-migration pressure:** Sudanese displacement is currently the most visible case of such pressure, but broader refugee movements could intensify if violence escalates or protection systems in host states continue to weaken. This increased movement may occur regardless of higher costs, risks and reduced route availability and could lead to both heightened flows to Europe as well as greater trafficking and predation risks.
- **Middle East conflict spillovers:** De-escalation could fully restore Dubai's role as the main gold-purchasing hub and support gold prices, with knock-on revenue implications for countries belonging to the Alliance of Sahel States and gold-linked illicit economies. Fuel and fertilizer shocks triggered by the conflict may already have locked in lower yields for some crops due to the crop calendar and delivery backlogs, heralding a potential increase in food scarcity. Any renewed disruption to hydrocarbons and by-products would deepen food insecurity and transport pressures. The restoration of fertilizer supply could also contribute to a rise in the use of IEDs by VEOs. Faced with shortages in recent months, some groups were reportedly forced to rely on more conventional and expensive ordnance in their devices.
- **Sudan conflict resolution or fragmentation:** A settlement or major shift in Sudan could release surplus arms, idle fighters and mobile armed entrepreneurs into neighbouring theatres, including Chad, Libya and Niger, and potentially further afield. Currently, the sheer intensity of the fighting acts as a gravitational pull, drawing weapons and fighters inward towards Darfur and Kordofan, containing the war's spread. However, were the intensity of fighting to dwindle and the demand

absorbing those weapons and fighters to drop, impacts would ripple across the region. Surplus weapons would be dumped into the border markets, driving prices down and arming criminals, bandits and armed factions across the wider region. Unemployed regional mercenaries would pivot back to gold, banditry and racketeering, selling their services to whoever pays. Over the medium term, the large pool of war-hardened fighters no longer needed in the conflict, idle and for hire, would be a tempting instrument for regional and external states looking to wage war less expensively, through proxies.

- **Resolution of war in Ukraine and Russian deployment patterns:** A resolution or freezing of the war in Ukraine could increase the availability of Russian personnel and resources for Africa Corps deployments across the Sahel and West Africa, providing stronger incentives to monetize security partnerships, mining access and protection economies.
- **Uranium and strategic minerals:** Niger's uranium sector is an important watch point. Exports remaining blocked, redirected, or negotiated within Niger's shifting international partnerships (with Russia, China, the UAE or the US) would affect state revenues, geopolitical bargaining, and the wider political economy of Niger and the Alliance of Sahel States.



TURNING DATA INTO ACTION

As Sahelian VEOs have consolidated influence across growing swathes of the Sahel, their entrenchment in local illicit economies has deepened in line with dynamics in multiple conflict theatres.[111] While extremely complex to disrupt, this crime–conflict intersection must remain a priority target for responses, as it underpins the resourcing, financing and legitimacy of armed groups. The recommendations that follow focus on this nexus – namely, the role of illicit economies in supporting conflict dynamics and driving harms – and do not seek to engage with broader potential interventions in the Sahelian conflict space, which have been assessed in depth in other studies.

1. **Capitalize on market shocks from the conflict in Iran to prioritize interventions in the ASGM sector that rebuild relationships between gold mining communities and regional states and incentivize more gold flows to enter formal supply chains.**

Although a fraught space for intervention, the ASGM sector's critical importance to international supply chains, economic development and security continues to make it a priority for engagement. The shock to supply chains from the conflict in Iran may be a pivotal moment to act. The disruption may create a time-limited opportunity for formal purchasers to compete with established informal buyers for artisanal gold – both in the Sahel and in the gold-rich borderlands of neighbouring states, including Côte d'Ivoire, Ghana, Guinea and Senegal.

Entrenched market dynamics and trade relationships across the region make it a challenge to implement interventions that can compete with illicit markets. The data suggests three areas in which competition is feasible: price, financing and reliability. GI-TOC monitoring indicates that in the wake of the conflict in Iran, the following three potential entry points for intervention have become particularly salient:

- **Relationship-building:** Trader networks are heavily shaped by prior business relationships and are regional (i.e. cross-border) in nature. Yet these relationships are often not defined by prefinancing commitments and may be transferable. GI-TOC research has shown that pricing plays a bigger role in these relationships than previously thought, presenting greater opportunity for market disruption. Thus, buyers (including formal buyers) who offer competitive prices and build trust may be able to become preferred buyers. Achieving this trust requires network mapping as well as sustained engagement with communities, miners and gold traders that often goes beyond typical project life cycles. As such, market solutions are needed that can establish long-term business relationships. This has been attempted in several West African states with mixed results, but

sustained efforts aligned with this approach continue to offer some of the most promising intervention strategies in the region.

- **Competitive pricing:** There is an opportunity to compete on price with existing markets. Pricing data is key to identifying where the greatest opportunity may lie and what prices would be considered competitive. The price traders are receiving is an important consideration, since they have proved willing to pay more when necessary to maintain supply chains. Monitoring prices over time offers insights into when reductions could create an opportunity for engagement – as with the large price drops during the conflict in Iran. Miners and traders are likely to be more aware of the volatility of informal pricing structures after the disruptions linked to the Iran conflict.
- **Financial inclusion:** GI-TOC monitoring shows that extremely few artisanal and small-scale miners and traders have access to formal loans, with the majority reporting they would consider switching to formal finance, particularly in the wake of the market shock caused by the conflict in Iran. Provision of enhanced access to finance to miners could be part of packages to incentivize sales to formal buyers. Increasing the financial access and literacy of women, who are often highly marginalized due to lack of financial access, is another important objective.

Detailed supply chain mapping, including prices and financial flows, is critical to the success of these measures and can also support tailored interventions at chokepoints, for example supporting state actors in increasing pressure at export hubs and key land borders through intelligence-sharing platforms.[112]

Civil society has long been an important player in building relationships between states and ASGM communities and in supporting the establishment of cooperatives to enhance equitable resource-sharing. It is now critical to support such activities in areas where they continue to be feasible, given the growing competition with VEOs for support from ASGM communities. The private sector could be an important partner in some interventions, with engagement approaches also benefiting private sector interests by mitigating tensions with artisanal mining communities.

2. **Undertake dynamic monitoring of illicit economies and their intersections with conflict to form a baseline underpinning intervention opportunities.**

Information flows on illicit economies across the Sahel, particularly from rural areas, have materially degraded in recent years. Closures of international missions – including the UN Multidimensional Integrated Stabilization Mission in Mali – and increasingly restricted access to territory have compounded the impacts of chronic instability. The Sahel is a highly complex space for intervention and engagement, with no quick wins. However, without reliable information flows, windows of intervention opportunity open and close without even being identified, evidence-based crime and conflict-sensitive programming becomes impossible, and forecasting initiatives to prepare for future opportunities are hampered at source. Strengthening situational awareness and early warning systems through the collection of data on violence and illicit trafficking can enable smarter, more coordinated action in policy and programming by regional and international actors.

3. **International actors should consider targeted sanctions and strategic pressure on individuals in armed group and criminal networks who coordinate, or are tasked with negotiating in, high-value and high-violence illicit markets, including cocaine, human trafficking and kidnapping for ransom.**

Many individuals facilitating large-scale cocaine trafficking, or central to kidnapping operations, have operated for years, move across borders and hold assets across the wider North Africa and Sahel

region and in some cases beyond. Broadly, their impunity is high and their perceived risk low, giving them little incentive to change their behaviour. Targeted sanctions could help alter perceptions of impunity and change the risk calculus. However, it is not the most high-profile players who are most likely to be exposed to the greatest effect of sanctions, but rather private-sector actors whose facilitation is critical to the functioning of illicit economies.

Sanctions focused on organized crime are not new in the Sahel.[113] Despite the mixed impact of previous sanctions in the Sahel, these measures continue to offer pathways to accountability for actors central to criminal operations driving conflict in the region.

4. **Strengthen coordination on responses to growing threats from escalating synthetic drug markets across Sahelian and coastal West African states.**

The region is facing a sustained expansion of the synthetic drug trade, with implications for governance, security and public health. Enhancing intelligence-sharing between law enforcement, forensic laboratories and other pivotal actors in the response could strengthen the mapping and monitoring of these dynamic markets and provide a stronger evidence base for coordinated action. The pace at which certain new synthetic drugs have taken hold and are spreading highlights the urgent need to improve early identification of new synthetic substances to prevent their entrenchment in society. Recognition of drug markets as a shared challenge by senior policymakers across the region, including in the Accra Call to Action adopted in November 2025,[114] paves the way for greater practical collaboration.



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