

Piracy, Power, and Poverty: The Rise, Fall, and Return of Somalia's Maritime Crisis

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ABSTRACT

This paper explores the issue of the rise of Somali pirates as well as its effect on the global economy. The paper proceeds with the analysis of the origins of the pirates' activities, along the Gulf of Aden as well as the Horn of Africa, which began with the state collapse, illegal fishing activities, and the poor state of the economy. The paper then analyzes the "pirate economic cycle," which is considered to be a significant factor in the rise of the pirates' activities. Additionally, the paper analyzes the efforts made to fight the pirates' activities, as well as the recent activities indicating the rise of the pirates again.

Keywords: maritime crisis, piracy, global economy

INTRODUCTION

In this paper, we analyze the deep-rooted historical origins of Somali piracy, examine its rise and decline, explore key associated concepts, assess its impact on global trade and the economy, and evaluate potential solutions for Somalia. The paper also highlights Somalia's geographical significance and how its development could strengthen regional economies and contribute to global economic growth.

"Piracy flourishes where law and opportunity collapse."

— Martin Murphy

In 2009, a large percentage (33%)¹ of the total global piracy incidents were perpetrated by Somali pirates, making the waters of the Horn of Africa some of the world's most dangerous shipping lanes. In fact, piracy off the Horn of Africa appeared to end following the terrorist attacks in the early 2000s. However, two violent incidents occurred on November 3rd and 6th of 2025.

Located in the Gulf of Aden, one of the busiest shipping areas in the world, connecting the Suez Canal to the Indian Ocean and transporting a substantial amount of the world's cargo and oil; has provided a

¹ UN/IMB report
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target-rich environment for pirate-controlled gangsters based along the unpatrolled shores of Somalia's seaboard, as thousands of commercially operated ships transit through this narrow waterway each year. Ships avoided travelling around the southern end of the African continent (Cape of Good Hope) because it entailed significantly higher costs in both time and fuel.

The hijacking of two vessels, MV Maersk Alabama, a US cargo container ship going to Kenya, and MV Faina, a Ukrainian vessel with arms and grenades for South Sudan, were the events that first caught the international media's attention. These incidents had an impact on international shipping lanes and put seafarers' lives at great risk, presenting serious issues for the global economy regarding international trade. At its height, Somali pirate activity was estimated to cost the global economy approximately \$7 billion annually², mostly because of ransom payments, plus increased insurance and security costs incurred by ships transiting that area.

METHODS

The current research uses a qualitative research approach with a secondary data analysis method. The data collection for this research is derived from a wide variety of sources: academic journals, policy reports published by international organizations like the United Nations, World Bank, International Maritime Bureau, and verified news reports and legal reports. In this research, a thematic analytical method will be adopted to analyze the development of Somali piracy with respect to major factors like historical development, socio-economic factors, institutional factors, and economic impact on a global scale. In this research, a comparative approach will also be adopted to analyze changes over a particular period of time, particularly with respect to the peak period (2005-2012)³ and recent times (after 2020). Although this research does not involve primary data collection, a triangulation of a wide variety of reliable data will help to make this research more reliable.

HISTORY

The formation of Somali pirates began with the breakdown of the Somali government in 1991. The result has been years of constant fighting and the lack of a government. Because of the fishing activities of foreign countries, many people along the Somali coast believe their livelihood as fishermen has been ruined. At the same time, many reports said that foreign fishing boats were dumping chemicals in the seas off of Somalia during the 1990s.

In response to illegal fishing activities, local fishermen began organising to take on foreign vessels entering Somali waters. At first, fishermen claimed to be acting as informal "coast guards" in efforts to protect their fish resources and demand compensation from vessels that entered their waters illegally;

² IMB/International maritime reports

³ Lucas (2013), IMB data

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however, because there was no central authority to provide oversight of these confrontations, they were very infrequently regulated. Over time, many groups had begun detaining vessels and demanding ransom in exchange for their release. What started as loosely organised efforts by local fishermen to protect their fishing grounds gradually turned into more organised piracy operations that focused mainly on ransom payments.

The initial success of these operations led to their expansion beyond local fishermen, attracting individuals with military experiences, including former militia members from Somalia's civil conflict. These people made pirate operations more sophisticated by introducing weapons, combat training, and logical knowledge. Pirate groups also received finance from local investors who wished to fund their operations in exchange for a share of their ransom profits. Ransom payments increased to a startling \$5–5.4 million⁴ per ship, making piracy one of the most profitable criminal activities along the Somali coast.

Piracy activity escalated significantly between 2006 and 2009 during renewed civil war within Somalia. Piracy had temporarily declined for roughly 6 months during the rule of the Islamic Courts Union in 2006, as the union launched strict anti-piracy campaigns. However, after the collapse of the Union, piracy quickly re-emerged and expanded drastically.

The Somali pirates had begun using many sophisticated and complex tactics. They began using larger captured vessels known as “mother ships” to launch attacks hundreds of miles into the ocean. This helped pirates target commercial vessels which travelled through important international trade routes in the western Indian Ocean.

The scale of piracy grew vastly during this period. Between 2005 and 2012, Somalian pirates were estimated to have collected over \$400 million in ransom payments, whereas various shipping companies and governments spent billions extra on security measures and naval patrols. Piracy reached its peak in 2011, when Somali pirates were held responsible for 237 reported attacks along with the hijacking of 28 ships, with more than 700 sailors held hostage during the year. Hostages were sometimes held for months during negotiations, and were threatened and tortured till the ransom amount was received by the Somali pirates.

SOCIO-ECONOMIC DRIVERS

As a result of the collapse of the Somali government, in January 1991, there had been illegal fishing in the region carried out by various countries' fishing vessels, such as Italy, Switzerland, etc., which had taken advantage of the productive waters in the region of Somalia, particularly in the catching of tuna and lobsters in large quantities. This harmed the economic livelihood of local fishermen and damaged local fish stocks. Illegal fishing alone was estimated to cost Somalia approximately \$300 million annually. Somalia's unprotected coastline was reportedly also used by some companies as a dumping ground for

⁴ Percy & Shortland (2011)
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industrial and toxic waste. The United Nations Environment Programme, after conducting investigations, said that hazardous wastes such as hospital and chemical waste, and heavy metals were dumped along parts of the Somali coast during the 1990s. Ultimately, the illegal fishing activities carried out in the region have resulted in the pollution of the waters in the region and the deterioration of the ecosystem in the region that the local population relied on for their sustenance through fishing activities. Additionally, this has the consequence of causing various health problems for the local population in the region, such as respiratory infection and skin infection, among other issues, which the local fishermen in the region have been struggling to make ends meet to support their livelihoods. This further proved as a catalyst for Somalians to shift their primary occupation to Piracy along with the factors listed below.

One of the main drivers of Somali piracy was the extremely high rate of youth unemployment in Somalia, one of the highest in the world. It is estimated that 35.2%⁵ Somali youth were unemployed in 1991, with the percentage not differing until many years later. This left many young men with few legitimate job opportunities. As a result, they resorted to piracy, as pirate groups often recruited unemployed men aged 15-30, with promises of quick financial gain as compared to traditional employment.

In the 1990s, while Somalia was already facing government collapse and civil war, the average wage rate was extremely low, just touching \$200-\$300 USD⁶ annually per person. Compared with normal wages, piracy offered an incentive for better gains and rewards. During its peak, pirates could earn up to \$79,000⁷ per year from successful operations. This huge income gap made piracy more attractive than traditional jobs like fishing or pastoral work, and made pirates willing to risk their lives, provided that they could reap the rewards of the risk.

By 2010, piracy in Somalia had evolved into an organised business model which was supported by local financiers and investors. Piracy was also believed to finance illegal fishing, logging and mining ventures. Pirates also did not do business themselves, but shared out part of the ransom with warlords and businessmen, who in turn provided boats, weapons and supplies. This led to the creation of Somalia's "Pirate economic cycle" and a "pirate stock exchange", which will be explained further under its individual sub-heading.

Along with unemployment, environmental pressures also contributed to piracy. Somalia's economy relies heavily on agriculture and livestock, with about 55%⁸ of households dependent on pastoralism or agropastoralism. Thousands of people were forced to seek alternative sources of income due to severe droughts and failed rainy seasons, which caused livelihood crises. Around 60,000 pastoralists faced livelihood collapse in 2008 alone, coinciding with a major increase in piracy attacks that year.

⁵ UN/World Bank data

⁶ World Bank Somalia reports

⁷ Percy & Shortland (2011)

⁸ UN reports

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PIRATE ECONOMIC CYCLE AND STOCK EXCHANGE

Somali piracy gradually developed into a self-sustaining economic cycle, where successful attacks led to the self-financing of further and more sophisticated operations. A typical piracy operation began with initial financing. Successful pirate operations required huge capital for boats, fuels, weapons, satellite phones to locate ships, food supplies and ladders. These resources were financed by the financiers, businessmen, warlords, clan leaders or local Somalian citizens who expected a share of the ransom profits. As ransom payments continued to greatly increase throughout the early mid-2000s, piracy was being financed by bigger and bigger investors, including business owners and high-ranking military personnel.

The added capital investment made it possible for pirate organisations to purchase improved technical equipment and heavier weaponry, including AK-47s and rocket-propelled grenades. Furthermore, they started using "motherships", or larger hijacked fishing boats, that allowed pirates to launch attacks hundreds of miles away from shore. This expansion provided them with a broader operational range and, as a result, allowed them to focus on a larger number of vessels, thereby raising the average ransom payments.

The average ransom payment for a successful hijacking had risen to approximately \$5.4 million per ship as compared to less than \$200,000 during the early 2000's. These large payments made large profits for the pirate networks, which were ultimately shared between the investors, warlords, the crew members of the pirate ships, as well as the business investors who supported piracy.

The profits from this new business model encouraged more investment capital to flow into this industry from powerful local investors. Warlords and militia leaders who controlled the coastal areas began to not only fund the pirate attacks but also provide protection for the pirates in exchange for payment. This capital enabled pirate groups to expand their operations and recruit more members. As a result, piracy in Somalia evolved into a cyclical economic system, where investment could fund further expansion and modernisation, which led to increased ransom amounts, and those profits were reinvested for further upgradation.

One of the most unusual developments was the emergence of the "Pirate Stock Exchange" in 2009 in the town of Harardheere, approximately 400km northeast of Mogadishu. This exchange functioned as a financing hub where investors could fund various pirate operations and receive a share of the ransom profits in return. Investors invested in specific pirate groups instead of normal shares of companies. 'Investment' was not just cash; it could also be through providing weapons, boats, fuel or supplies.

Initially, the exchange listed around 15⁹ "maritime companies", representing top pirate groups looking for investment. The number of listed groups increased to more than 70¹⁰ within just 6 months, showing the

⁹ Lucas (2013)

¹⁰ Lucas (2013)

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rapid growth of piracy as an organised economic activity. This system encouraged widespread participation within the local community. Individuals also earned large profits even through low contributions. For example, one investor earned \$75,000¹¹ within 38 days after providing equipment to a pirate group that was successful with its hijacking.

Local authorities and communities also benefited financially. Local administrations received 5-10% of ransom payments, which were used to fund schools, hospitals, and provide basic infrastructure for the community. In 2008 alone, pirates brought around \$30 million¹² into coastal towns through ransom payments. This led to the integration of a violent and ruthless practice into the regional economy, transforming previously small fishing villages into prosperous trading hubs. This helped the local communities avail the help and funding which they desperately sought, something they found extremely hard to access.

ECONOMIC CONSEQUENCES

As much as piracy brought short-term wealth and prosperity to certain regions, it also created a distorted local economy. The flow of ransom money increased wages and property prices, and encouraged young men to join these groups instead of the traditional occupations. This created a self-reinforcing economic cycle. It also led to rapid inflation in coastal towns, making everyday life more expensive for people who were already struggling. Land prices increased by about 66%¹³, and prices of basic goods like shoes rose by about 150%. This led to the widening of the economic gap between those people who benefited from ransom payments and those who did not.

Another consequence was the strengthening of warlords and militia groups who received portions of the ransom. Instead of contributing to long-term development, piracy revenues often reinforced existing power structures and prolonged instability.

The investment-based structure also increased the risk-taking behaviour of pirate groups. Pirate crews were pressured to launch more attacks and pursue larger vessels, which could provide higher ransoms. This contributed to increasingly aggressive and violent hijacking attempts. The influx of ransom money created short-term prosperity in several coastal towns, but it also generated inflation and increased dependence on piracy as the primary source of income, while also leading to economic inequality among various sections of the society.

¹¹ Percy & Shortland (2011)

¹² IMB/World Bank reports

¹³ Percy & Shortland (2011)

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HOW AND WHY PIRACY THRIVED

Piracy thrived due to 3 main causes:

- i) they were thought too unproblematic to combat, until the involvement of the west—MV Faiva, a Ukrainian cargo ship carrying military hardware, including grenade launchers and 33 Russian-made tanks, was captured, drawing the attention of the rest of the world.
- ii) The restriction placed on firearms in oceans — placed under the United Nations Convention on the Law of the Sea, Article 19(2)(b) states that a ship's passage is not considered innocent if it carries out weapons exercises in another country's territorial sea. In addition, the Arms Trade Treaty under Article 6 prohibits the transfer of conventional arms if the exporting state knows they may be used for serious crimes such as genocide or war crimes. Now this is a problem as the prohibition of ammunition on ships made it difficult for foreign ships to defend against AK-series rifles, PKM machine guns, RPG-7 rocket launchers, SAR-80 rifles, G3 battle rifles, and Tokarev TT-33 pistols, most of which come from old military stockpiles used by Somalian pirates.
- iii) Moreover, pirates didn't resemble anyone in particular, making them very hard to identify in the vastness of the ocean.

HOW PIRACY WAS COMBATED

Somaliland has combated piracy through a combination of legal reforms, institutional coordination, coastal monitoring, and international cooperation. An important structural measure was strengthening maritime surveillance along Somaliland's 530-mile coastline, monitored by the Somaliland Coastal Guard Force. Although initially small and poorly equipped, the force improved its capacity with outside assistance to patrol the Gulf of Aden area and prevent pirates from using Somaliland territory as a safety. These efforts were supported by stronger legal frameworks designed to eradicate piracy more effectively than the older Somali Republic laws.

A major step was the enactment of the Law for Combating Piracy, which was passed by both houses of parliament and signed into law by the President on 21 March 2012. This law was introduced to address the inadequacy of earlier legislation such as the 1959 Maritime Code and the 1962 Penal Code, which did not clearly define piracy as a crime. Under Article 4 of the 2012 Piracy Law, acts of piracy are punishable by 5 to 20 years of imprisonment, and Article 11 allows authorities to confiscate pirate vessels and any financial proceeds obtained from piracy. It criminalizes illegal acts of violence, detention, or depredation committed for financial gain against ships or aircraft on the high seas, outside the jurisdiction of any state, or within Somaliland's territorial waters. It also criminalizes participation in pirate attacks and acts that facilitate or incite piracy.

Institutionally, Somaliland created the Counter Piracy Coordination (CPC) Office issued on 24 January 2012. The CPC Office coordinates national anti-piracy operations through a National Counter-Piracy Committee consisting of nine members, including the Attorney General, the commandant of the Coastal Guard Force, the commandant of the Corrections Corps, the Director General of the Ministry of Justice, and senior officials from the Ministries of Fisheries, Internal Affairs, and Finance, as well as the manager of Berbera Port. The CPC Office manages counter-piracy activities ranging from apprehension, prosecution, imprisonment, and prisoner transfer to awareness campaigns and capacity building. It also gathers and analyses information on piracy and prepares national counter-piracy strategies while seeking international funding and coordinating with foreign partners.

At the international level, Somaliland participates in several regional and global anti-piracy frameworks. It is involved in the Djibouti Code of Conduct, signed on 29 January 2009. Somaliland is also represented in the Contact Group on Piracy off the Coast of Somalia (CGPCS), established on 14 January 2009 under UN Security Council Resolution 1851 and involving over 60 countries and international organizations. These partnerships allow Somaliland to cooperate with international naval missions (such as EU NAVFOR Operation Atalanta, launched on 8 December 2008, and other multinational forces like Combined Task Force 151 and NATO's Standing Naval Group), which patrol the region to deter piracy, protect humanitarian shipping, and monitor fishing activities.

Decline of Piracy

After its all time high in 2011, hijacking incidents plummeted to almost negligible in the years that followed.

Overall, the decade-long decline in piracy has been fragile and has mainly been suppressed rather than fully resolved. International naval deterrence was initially the primary factor driving the decline. However, ongoing state-building efforts have also contributed somewhat to maintaining this equilibrium, especially as Somalia has become politically less chaotic, with domestic institutional capacities, such as prosecution, having improved relatively. However, many other departments involved in rehabilitation still lack capacity, leaving core grievances, such as IUU fishing and economic desperation, unresolved.

Resurgence of Piracy

Resurgence of piracy, has been observed. In 2024 , multiple high-profile hijackings took place, the MV Abdullah was captured as all crew was taken hostage, the Lila Norfolk was caught before being recaptured by the Indian Navy, and the Central Park was seized off the Yemeni coast before U.S. naval forces intervened. By March 2024, the Indian Navy had conducted large operations, hauling 35 captured Somali pirates back to Mumbai for trial. By 2025, the stakes had risen even higher a dangerous new alliance between al-Shabaab and the Houthis emerged, with the former pledging to escalate piracy in

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exchange for advanced weapons and training, as critical institutions suffered: the UN Security Council's anti-piracy mandate expired in March 2012 with zero follow-up, leaving a chaotic legal and operational vacuum. On November 6, 2012, the Maltese-flagged tanker *Hellas Aphrodite*, carrying a full cargo of petrol from India to South Africa, was taken hostage by pirates wielding machine guns and rocket-propelled grenades off the Somali coast, with all 24 crew members held captive before a Spanish warship operating under EU Operation Atalanta arrived just in time to force the pirates to abandon ship a reminder that no vessel in these waters was safe.

NEW STEPS TAKEN TO COMBAT PIRACY

Previous methods, like the ones in 2012 not only marked the decline of piracy, but the setting up of a new Federal Government and abolition of TFG. Under the FGS, Article 111H(3) of the 2012 Provisional Constitution of Somalia states: "The priority issues to be addressed by the National Security Commission shall include: (1) Piracy; (2) Demobilization of militias and reintegration into society which includes skills training and the provision of material support and psychological counselling." This article shows that the government should not only address piracy through security measures but also by helping individuals reintegrate into society through training and support that can lead to lawful livelihoods. Several NGOs and international organizations have implemented programs to provide alternatives to piracy in Somalia. These include Norwegian Church Aid (NCA), which trained more than 850 former pirates and vulnerable youth in vocational skills, and the United Nations Development Programme (UNDP), which trained over 500 young people through its 'Alternative Livelihoods to Piracy' project. Other organizations such as the Somali Relief and Development Organization (SORDO) and the Elman Peace and Human Rights Center have also contributed through business training, job creation, and reintegration programs. However, these efforts too, haven't proved to be enough.

"It is important for Somalia to continue building its economic institutions, capable of navigating the complexities of its socio-economic landscape and supporting sustained and long-term growth," said Kristina Svensson, World Bank Country Manager for Somalia. "Somalia needs to double its efforts to strengthen its domestic revenue mobilization and lay the foundations for a more resilient and self-sufficient state."

Challenges

The main challenge for Somalia is creating stable and reliable employment. The ongoing issue of youth employment indicates that diversification efforts, without industrialisation, cannot manage the growing youth population. Without industrialisation, jobs will mainly be short-term, inadequate, and informal. Industrial growth in the region has remained limited over the past decade; the Somali government must therefore identify the reasons for this slow progress and implement programmes that can attract investors and support emerging small businesses and budding entrepreneurs.

Several strategies could be implemented to address these challenges:

Ports and maritime trade could be strengthened by developing free trade zones around key ports such as Berbera and Mogadishu to attract foreign manufacturers seeking access to East African markets. Expanding the port concession model used in places like Barawa could also help smaller ports modernize faster through private investment.

In the livestock sector, Somalia could move up the value chain by establishing government-certified halal slaughterhouses and developing cold chain logistics systems. This would allow the country to export processed meat instead of only live animals. Partnerships with investors in Gulf states, who already import large volumes of Somali livestock, could support the financing and expansion of this industry.

Agricultural development could focus on cooperative processing hubs for products such as frankincense, fish, and bananas. Linking these hubs with contract farming arrangements supported by members of the Somali diaspora would help reduce risk for small farmers while improving export quality and consistency.

Financial sector reform is also important. Encouraging the Central Bank of Somalia to accelerate commercial banking licenses for established hawala networks could help formalize financial services while preserving systems that people already trust. Mobile linked microloans could then provide farmers and small traders with easier access to credit, especially since mobile money is already widely used.

Education and workforce policy should focus on technical and vocational training connected directly to sectors such as fishing, port operations, and construction. Partnerships with universities in Turkey and in the Gulf region could expand scholarship opportunities in fields such as engineering, maritime logistics, and agricultural science.

Energy access is another major constraint. Off grid solar microgrids for rural and semi-nomadic communities could reduce energy costs for small businesses and households while improving quality of life without requiring large national grid investments.

Governance reforms could further encourage investment. A digital one stop business registration system would make it easier for the Somali diaspora to start companies, while transparent systems for sharing revenues from natural resources would help build public trust in government institutions.

These steps taken together could help create more stable jobs and gradually reduce the conditions that allow piracy and instability to continue.

EFFECT OF SOMALIA'S DEVELOPMENT ON THE GLOBAL ECONOMY:

Cheaper global shipping

If Somalia becomes fully stable, piracy in the waters near the Gulf of Aden would likely disappear. This area is one of the busiest shipping routes in the world, connecting Asia, Europe, and the Middle East.

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Without the threat of piracy, shipping companies would spend far less on insurance, private security, and naval protection. Ships would also no longer need to take longer routes to avoid danger, which would lower fuel costs and shorten delivery times. Overall, global trade could move more efficiently and at a lower cost.

New energy supply

Somalia is believed to have large offshore oil and natural gas reserves that have not yet been developed. If these resources are explored and extracted under stable governance, Somalia could become a new energy supplier in global markets. An increase in global supply can help stabilize or lower oil prices and reduce reliance on a small number of major producers.

A new consumer market

Somalia has a population of more than 17 million people and a very young demographic profile. As the economy grows, demand for goods and services would increase. This could create opportunities for international companies selling products such as electronics, vehicles, food products, construction materials, and digital services. Expanding markets like this contribute to global trade and investment flows.

East Africa economic boost

Economic development in Somalia could strengthen trade connections across East Africa. Greater cooperation with neighboring economies such as Kenya, Ethiopia, Tanzania, and Uganda would improve regional supply chains and infrastructure networks. A more integrated regional economy can increase trade efficiency and strengthen the region's role in global markets.

Global fisheries supply

Somalia has the longest coastline in Africa, stretching more than 3,300 kilometers along the Indian Ocean. The waters along this coast are considered highly productive fishing grounds. If fishing activity were properly regulated and developed sustainably, Somalia could become an important contributor to global seafood supply, which may help reduce pressure on overfished areas elsewhere.

Freed-up aid budgets

Due to the current economic instability and self-insufficiency, Somalia often seeks large amounts and emergency aid. In 2025, they received roughly 370 million USD and in 2026, 63 Million USD and 10 Million USD for the EU and UN respectively. Somalia receives millions to even billions of dollars of international humanitarian and development assistance each year. With improvement in the economy, organizations and Governments will be able to divert these funds to other pressing issues concerning the global economy.

Foreign direct investment opportunities

Political stability and stronger institutions are bound to lead to increased incentive for investment of foreign investors and FDI. This includes growth in key industries such as Somalia's major ports, telecommunications, banking. Moreover, Somalia's strategic location, with its border along the Indian ocean, gives it immense potential to link East Africa and Arabian Peninsula and Asia for commercial activity. Leading to a growth in Somalian as well as the world Economy.

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