Mapping the Landscape of Financial Crime: A Bibliometric Analysis of Trends and Research Developments

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ABSTRACT

Given the dynamic nature of our digital economy and the increasing prevalence of financial crimes, we believe that scholars in this subject area could benefit from a more systematic approach to assessing the issues and research trends related to financial crimes. Thus, the main purpose of our study is to explore the current scope of research linked to financial crimes through bibliometric analysis. Using the bibliometric method, this study retrieved literature published in academic journals indexed in the Scopus database from 1992 to 2024 for analysis. Tools such as "biblioMagika," "OpenRefine," "VOSviewer," and RStudio Desktop were utilized to structure, clean, and extract data for the bibliometric analysis. Four research questions were ultimately addressed. This study may serve as a reference for investigative agencies, practitioners, researchers, law enforcement, government, and legal professionals to share their knowledge and experiences, including current challenges and lessons learned regarding the increasing trend of financial crimes annually.

Keywords: Financial, Crime, Trend, Development, Bibliometric

INTRODUCTION

Innovations in technology over the years have not only presented businesses with the opportunity to seek prospects beyond their borders but have also opened up new domains within various industries for exploration. Digital technological advancements have dramatically reshaped the global finance landscape, influencing aspects ranging from the volume and rapidity of transactions to the forms and diversification of trade. While these advancements have paved the way for numerous opportunities, they have equally introduced a diverse set of risks. A variety of threats and illicit activities that were almost non-existent just a decade ago have now become ubiquitous within the finance sector, driven by the all-encompassing nature of the internet and the widespread engagement with cyberspace.

Calavita, Tillman, and Pontell's (1997) detailed analysis of the savings and loan (S&L) crisis of the 1980s, which they described as "one of the most catastrophic financial calamities of the twentieth century," highlighted that this extended crisis constituted a particular variety of corporate crime, intrinsically linked to financial manipulation. At that time, this specific form of economic wrongdoing and its widespread implications emerged as an unprecedented phenomenon, wherein unlawful or illicit acts were executed to acquire financial benefits and/or impose financial harm on others. Calavita et al. (1997) additionally stressed the critical need for exhaustive investigations into this nascent form of fraud or financial transgression, advocating for a deeper institutional awareness of its significant threats and consequences, which would, in turn, facilitate the creation of innovative regulations designed to alleviate its catastrophic effects.

Two decades hence, the scourge of financial crime has not only endured but has evolved into an even more formidable entity. As noted by Hasham, Joshi, and Mikkelsen (2019), the World Economic Forum recognized fraud and financial crime as a trillion-dollar industry as of 2018. Throughout the years, financial crimes have progressed into a complex, technology-driven threat, capitalizing on advancements such as cryptocurrencies, artificial intelligence, and decentralized platforms to exploit systemic weaknesses, as expressed by Wronka (2023), DeKoker and Goldbarsht (2022), and Umoga, Sodiya, Amoo, and Atadoga (2024). In response to the burgeoning prevalence of financial crimes, there is a pressing necessity to perpetually refine the definitions of financial crime and adapt regulations to reflect these transformative developments.

In both academic and practical realms, research pertaining to financial crimes has expanded and diversified significantly over the years. Consequently, the primary objective of our paper is to examine the contemporary landscape of research concerning financial crimes through a bibliometric analysis.

Through bibliometric analysis, we aspire to delineate and scrutinize research and publication trends pertaining to financial crimes as cataloged by Scopus. Among the analyses conducted in this investigation, classifications were predicated on document profiles, contributor profiles, citation metrics, and overlay visualizations of financial crime derived from keywords employed by scholars. Specifically, this study seeks to address the following research inquiries (RQs): RQ1 – What is the contemporary state and publication trajectory of financial crime? RQ2 – In terms of authors, institutions, nations, and source titles, who or which entities are the most prolific contributors to financial crime scholarship? RQ3 – In the realm of financial crime research, which documents are the most frequently cited? RQ4 – What are the pivotal keywords in financial crime research?

Data Collection

In this study, data related to the topic of financial crime spanning from 1992 to 2024 were derived from the Scopus database, which carries a wide range of multidisciplinary topics published by numerous international publishers. The relevant literature was selected using certain keywords linked to financial crime that appear in the titles of the articles: specifically, "financial crime" OR "financial crimes" OR "finance crime" OR "cybercrime" OR "financial terrorism." The titles of the articles best represent their subject matter, hence becoming the focus for the keyword search. Being the first noticeable aspect of an article, the title must be able to grab the readers' interest (Chen, 2010; Ahmi, Tapa & Hamzah, 2020).

Ultimately, 613 articles were gathered for the purpose of conducting the bibliometric analysis, consistent with the research objective. With regard to the data analysis tools, this study utilized (i) Microsoft Excel (biblioMagika by Aidi Ahmi) for calculating the articles' publishing frequency and designing the needed graphs and charts, (ii) OpenRefine (https://openrefine.org) for cleaning and standardising the data, and (iii) VOSviewer (www.vosviewer.com) for constructing and visualizing the bibliometric networks.

RESULTS AND DISCUSSIONS

The research questions in this study were addressed by analyzing the data on the document profiles, source types, subject areas, publication years, publications by authors, institutions, countries, and source types, and co-authorship by keyword. The majority of the data are presented in the form of frequencies and percentages, including the number of cited publications (NCP), total citations (TC), average citations per cited publication (C/P), and average citations per cited publication (C/CP). Figure 1 shows that the data collected on February 2 February 2024 with a total data recorded is 613 studies recorded.

Documents Profiles

RQ1 – "What are the current state and publication trends of financial crime?" was addressed by examining the data related to the documents' profiles, source types, and subject areas. Table 1 presents the categorization of the 613 publications by document type, underscoring their distribution and significance. In terms of document type, most of the publications (471 or 76.84%) are 'Articles', highlighting their significance as the drivers of initial research, empirical studies, and theoretical developments in this area. Next, 83 or 13.54% of the publications are 'Reviews' that critically synthesize prevailing knowledge, consolidating understanding related

to gaps and trends. Another 49 or 7.99% of the publications are made up of 'Conference Papers', indicating the sharing of initial or specific findings via academic conferences. The rest of the publications are made up of expert commentaries via 'Editorials' (8 or 1.31%), 'Errata' (1 or 0.16%), and corrections or brief observations via 'Notes' (1 or 0.16%). In summary, the majority of publications on financial crime are primary research articles, followed by reviews and conference papers. The few instances of errata and notes may indicate that the editorial standards are stringent or that corrections are rarely reported.

Table 1: Document Type

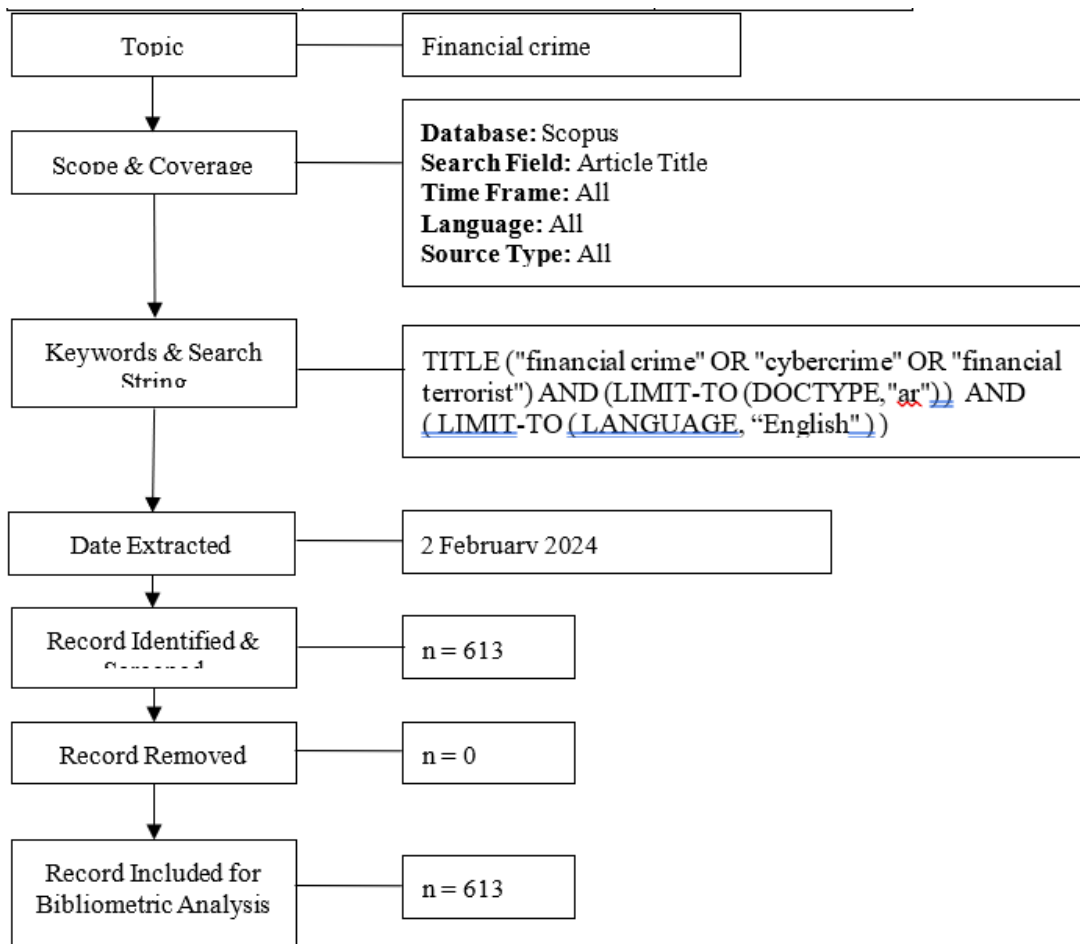| Document Type	Total Publications (TP)	Percentage (%)
Article	471	76.84%
Review	83	13.54%
Conference Paper	49	7.99%
Editorial	8	1.31%
Erratum	1	0.16%
Note	1	0.16%
Total	**613**	**100.00**

Figure 1. Flow diagram of the search strategy.

Source: Zakaria et al. (2021), Moher et al. (2010)

Source Type

Table 2 presents the categorization of the 613 publications by source type. Journals head the list with 563 or 91.84% of the publications, highlighting their significance as the main platform for academic dissemination and peer-reviewed studies. Next, conference proceedings make a smaller contribution with 46 or 7.50% of the publications, but still underscore their significance as a platform for scholars in presenting their findings. The minimal contribution of trade journals, with only 4 or 0.65% of the publications, indicates that rigorous academic inquiry is less important than industry-driven or practical knowledge. There is a strong indication of a preference for traditional journals as opposed to conference- or industry-driven outputs. The dataset reveals that formal, peer-reviewed research is preferred over niche conference deliberations or trade-oriented content, consistent with the traditional practices of academic evaluations, which prioritize journal publications.

Table 2: Source Type

Source Type	Total Publications (TP)	Percentage (%)
Journal	563	91.84%
Conference Proceeding	46	7.50%
Trade Journal	4	0.65%
Total	**613**	**100.00**

Subject Area

In terms of subject area, a whopping 463 or 75.53% of the publications are in the Social Sciences, most notably Economics, Econometrics & Finance (332 or 54.16%). Other subject areas covered include Computer Science (12.56%), Business, Management & Accounting (11.09%), and Engineering (6.20%), indicating an interdisciplinary focus on the aspects of technology, organizational strategy, and applied systems. Niches such as Medicine (4.57%), Psychology (4.08%), and Arts & Humanities (4.08%) are also revealed to be notable, followed by risk-oriented and analytical studies as shown by the subject areas of Mathematics (3.43%) and Decision Sciences (2.94%). There is minimal focus on natural and applied sciences such as Environmental Science (0.82%), Chemistry (0.33%), and Physics (0.33%), as well as Neuroscience, Agriculture, and Pharmacology, which all stand at 0.16%. Due to interdisciplinary overlaps, the overall total exceeds 100%. In sum, the most significant subject areas are socio-economic, technological, and managerial-oriented, with little attention to STEM. As illustrated in Table 3, research on financial crime focuses primarily on addressing societal, financial, and organizational issues.

Table 3: Subject Area

Subject Area	Total Publications (TP)	Percentage (%)
Social Sciences	463	75.53%
Economics, Econometrics, and Finance	332	54.16%
Computer Science	77	12.56%
Business, Management, and Accounting	68	11.09%
Engineering	38	6.20%
Medicine	28	4.57%

Arts and Humanities	25	4.08%
Psychology	25	4.08%
Mathematics	21	3.43%
Decision Sciences	18	2.94%
Environmental Science	5	0.82%
Materials Science	5	0.82%
Earth and Planetary Sciences	3	0.49%
Chemistry	2	0.33%
Energy	2	0.33%
Physics and Astronomy	2	0.33%
Agricultural and Biological Sciences	1	0.16%
Biochemistry, Genetics, and Molecular Biology	1	0.16%
Immunology and Microbiology	1	0.16%
Multidisciplinary	1	0.16%
Neuroscience	1	0.16%
Pharmacology, Toxicology, and Pharmaceutics	1	0.16%

Year of Publication

RQ2 – "In terms of authors, institutions, countries, and source titles, who/which are the most productive contributors to financial crime studies?" was addressed by analyzing the frequency of publications based on authors, institutions, countries, and source titles using data spanning from 1992 to 2023. The findings show an obvious evolution in terms of scholarly outputs and impacts. Table 4 illustrates that earlier publications circa 1992-2003 were rather sporadic, with low annual citations of between 1 and 5. It was in 2004 that a surge occurred with 10 publications and 223 citations (22.30 citations per paper [C/P]), indicating a growth in interest in the subject of financial crime. Sustained growth was observed circa 2009-2013, with 13 to 20 publications annually and the highest citations recorded in 2009 at 239 and 2011 at 256. Citation rates (C/P) averaged between 12.80 and 18.38, indicating high research engagement. A steady increase in publication continued after 2014, peaking in 2022 with 74 publications, albeit a gradual decline in citation metrics (C/P and C/CP). To illustrate, there were 174 citations (2.35 C/P) recorded in 2022 but only 65 (1.00 C/P) in 2023 for 65 publications, an indication that newer studies still need to be acknowledged. The entire dataset has a significant cumulative impact, with an h-index of 147 and a g-index of 246, and the long-term impact is driven by initial studies conducted in the 2000s. For instance, studies published in 2000 recorded 96 citations, while those published in 2001 have 62 citations.

Table 4. Year of Publication

Year	TP	NCP	TC	C/P	C/CP	h	g
1992	1	0	0	0.00	0.00	0	0

1994	2	1	1	0.50	1.00	1	1
1995	2	1	1	0.50	1.00	1	1
1996	3	2	5	1.67	2.50	1	2
1997	2	2	3	1.50	1.50	1	1
1998	1	0	0	0.00	0.00	0	0
1999	12	7	46	3.83	6.57	3	6
2000	7	4	96	13.71	24.00	3	7
2001	4	2	62	15.50	31.00	2	4
2002	5	3	16	3.20	5.33	2	4
2003	2	2	5	2.50	2.50	1	2
2004	10	9	223	22.30	24.78	5	10
2005	9	9	65	7.22	7.22	6	8
2006	14	12	106	7.57	8.83	6	10
2007	20	17	65	3.25	3.82	5	6
2008	9	8	120	13.33	15.00	6	9
2009	13	13	239	18.38	18.38	7	13
2010	18	17	233	12.94	13.71	8	15
2011	20	19	256	12.80	13.47	9	15
2012	13	10	146	11.23	14.60	6	12
2013	14	11	93	6.64	8.45	6	9
2014	18	14	126	7.00	9.00	6	10
2015	22	14	120	5.45	8.57	6	10
2016	24	21	162	6.75	7.71	8	12
2017	31	25	180	5.81	7.20	6	12
2018	49	40	297	6.06	7.43	9	15
2019	40	32	170	4.25	5.31	7	11
2020	53	44	272	5.13	6.18	9	13
2021	56	42	198	3.54	4.71	7	11

2022	74	37	174	2.35	4.70	6	11
2023	65	22	65	1.00	2.95	4	6
Total	**613**	**440**	**3545**	**5.78**	**8.06**	**147**	**246**

Notes: TP=total number of publications; NCP=number of cited publications; TC=total citations; C/P=average

Citations per publication; C/CP=average citations per cited publication; h =h-index; and g =g-index.

Figure 2 shows stable growth in publications and citations over the years, indicating higher academic interest and impact in the field of financial crime (or related fields). Academic output in this field was rather modest during the earlier years of 2010–2015, with a gradual increase in publications and citations thereafter. After 2015, an upward trend was observed, consistent with the rise in cryptocurrency risks, financial crimes driven by AI, and fraud driven by the pandemic. Publications commonly precede citations; as older works gather references, the frequency of citations grows exponentially in later years, even if the publication rates remain stable. Regulatory changes, such as more stringent AML laws or geopolitical occurrences like the COVID-19 pandemic, have an effect on the peaks and dips in publications and citations. In sum, the trend highlights broader research output and impact due to growing financial pressures and interdisciplinary collaborations.
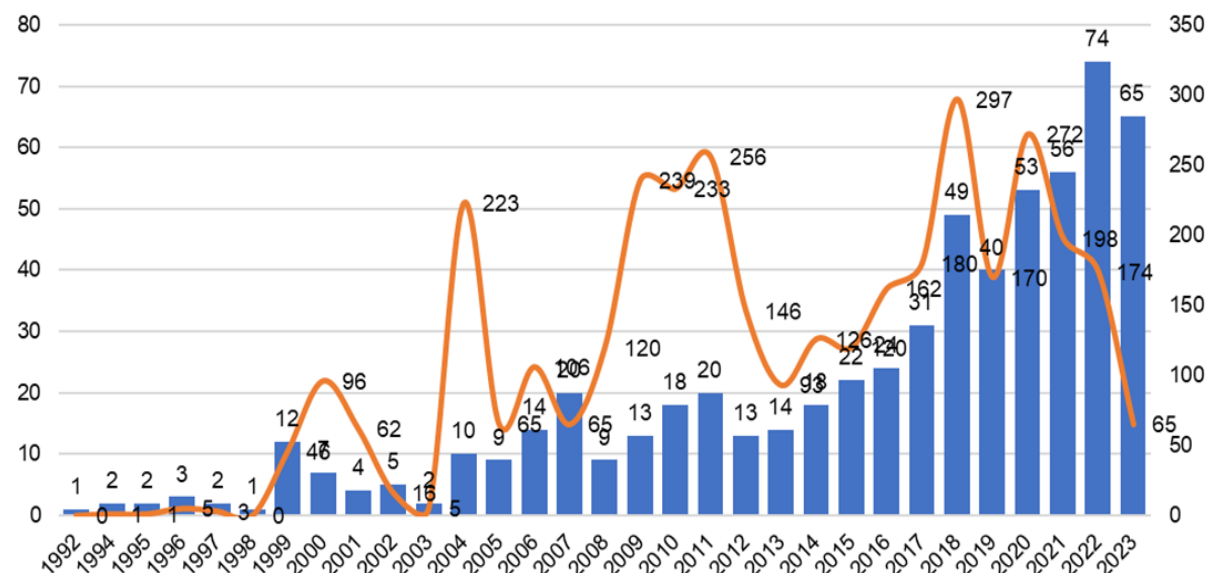

Figure 2. Total Publications and Citations by Year

Publications by Authors

Our analysis revealed that the most productive author in the field of financial crime is Petter Gottschalk (BI Norwegian Business School, Norway), who authored 41 studies and gathered 186 citations in total. Even with a moderate 4.56 citations per paper, his h-index of 7 and significant productivity mark his great impact. Meanwhile, with a mere 6 publications, Muhammad Ahmad Naheem (Mayfair Compliance, Germany) gathered 126 citations (21.00 citations per paper), indicating the massive impact of his research. Also demonstrating noteworthy influence are Didimo Walter and Liotta Giuseppe (University of Perugia, Italy) who gathered 90 citations each (22.50 citations per paper) for their 4 publications. With 7 publications and 59 citations (8.43 citations per paper), Norman Mugarura (Bishop Stuart University, Uganda) demonstrated both efficiency and influence in his niche. Global engagement is evident based on the broad geographical contribution spanning Norway, Italy, Uganda, and others. With Gottschalk dominating in terms of publication volume, Naheem, Didimo, and Liotta demonstrated great influence with their work. This is a testimony to the combined research productivity and influence in this field, with a majority of the contributors coming from BI Norwegian Business School and the University of Perugia.

Table 5. Most Productive Authors

Author's Name	Affiliation	Country	TP	NCP	TC	C/P	C/CP	h	g
Gottschalk, Petter	BI Norwegian Business School	Norway	41	31	187	4.56	6.03	7	13
Naheem, Mohammed Ahmad	Mayfair Compliance	Germany	6	6	126	21.00	21.00	5	6
Didimo, Walter	University of Perugia	Italy	4	4	90	22.50	22.50	4	4
Liotta, Giuseppe	University of Perugia	Italy	4	4	90	22.50	22.50	4	4
Mugarura, Norman	Bishop Stuart University	Uganda	7	6	59	8.43	9.83	5	7
Yeoh, Peter	University of Wolverhampton	United Kingdom	4	4	44	11.00	11.00	3	4
Wilson, Sarah	University of York	United Kingdom	4	4	35	8.75	8.75	2	4
Teichmann, Fabian Maximilian Johannes	Teichmann International (Schweiz)	Switzerland	4	4	34	8.50	8.50	2	4
Ryder, Nicholas	Cardiff University	United Kingdom	5	4	18	3.60	4.50	3	4
Ali, Shazeeda	The University of the West Indies	Jamaica	4	4	9	2.25	2.25	2	3
Tiwari, Milind	Bond University	Australia	4	1	1	0.25	1.00	1	1

Notes: TP=total number of publications; NCP=number of cited publications; TC=total citations; C/P=average citations per publication; C/CP=average citations per cited publication; h=h-index; and g=g-index.

Publications by Institutions

Table 6 presents the most prolific and influential institutions publishing studies in the field of financial crime. With 40 publications (TP) and 187 total citations (TC), the BI Norwegian Business School (Norway) is the most productive, albeit with a rather modest citation per publication rate (C/P=1.56). Meanwhile, with only 5 publications, the Seven Foundation recorded remarkable influence with a total citation of 123 (C/P=24.60), despite a g-index of 0 which could be an indication of non-normality in the data. High citations per paper were recorded by University College London (TC=84, C/P=9.33) and John Jay College of Criminal Justice (C/CP=16.00), with disproportionate citations received by the latter. Robust localized impact was demonstrated by the University of Lagos (Nigeria, C/P=4.60) and Universiti Utara Malaysia (C/CP=6.75). However, there are discrepancies in the h-index and g-index of Teichmann International Schweiz AG (h=3) and Royal Roads University (g=5), whereby their high citation rates only translated to a modest impact. This means that high productivity (e.g., Handelshøyskolen BI) does not necessarily result in high impact (e.g., Seven Foundation), indicating that certain institutions focus more on volume while others prioritize specific impact outputs.

Table 6. Most productive institutions with a minimum of five publications

Institution Name	Country	TP	NCP	TC	C/P	C/CP	h	g
BI Norwegian Business School	Norway	41	31	187	4.56	6.03	7	13
University of the West of England	United Kingdom	9	7	34	3.78	4.86	5	5
University of London	United Kingdom	9	8	84	9.33	10.50	4	9
The University of the West Indies	Jamaica	7	6	16	2.29	2.67	3	4
University of Perugia	Italy	6	5	96	16.00	19.20	5	6
Royal Roads University	Canada	6	4	26	4.33	6.50	2	5
Teichmann International (Schweiz)	Switzerland	6	5	38	6.33	7.60	3	6
University of Wollongong	Australia	6	5	22	3.67	4.40	3	4
Charles Sturt University	Australia	6	3	9	1.50	3.00	2	3
Universiti Utara Malaysia	Malaysia	6	4	27	4.50	6.75	2	5
Seven Foundation, Zurich	Switzerland	5	5	123	24.60	24.60	5	5
Norwegian School of Management	Norway	5	4	22	4.40	5.50	3	4
University of Wolverhampton	United Kingdom	5	4	44	8.80	11.00	3	5
University of Lagos	Nigeria	5	4	23	4.60	5.75	2	4
University College London	United Kingdom	5	5	94	18.80	18.80	3	5
Federal University of Santa Catarina	Brazil	5	4	11	2.20	2.75	2	3
Independent Scholar	Australia	5	4	13	2.60	3.25	2	3
Affiliation NA	Country NA	5	0	0	0.00	0.00	0	0
Cardiff University	United Kingdom	5	4	17	3.40	4.25	3	4

Notes: TP=total number of publications; NCP=number of cited publications; TC=total citations; C/P=average citations per publication; C/CP=average citations per cited publication; h =h-index; and g =g-index.

Publications by Countries

Table 7 presents the most productive and impactful countries publishing works on financial crime, visualized in Figure 3. The data shows that the most prolific and influential countries are the United Kingdom (UK) and the United States (US). The UK has the highest TP at 115 and TC at 831, with the US leading in terms of C/P at 9.96. The most influential contributors in this field are Switzerland, with a C/P of 14.93 albeit having a TP of only 15, followed by the Netherlands with a C/P of 8.07. Also highly productive are Nigeria (TP=42) and Norway (TP=42), although the former demonstrated higher regional impact with a C/CP of 7.45 compared to the latter's 5.97. There are low citations for works from India (C/P=2.27) and South Africa (TC=17) probably due to poor visibility on the international front. Meanwhile, modest engagement and irregular impacts were observed for works from China (TP=15) and Iran (C/CP=8.43). Further discrepancies were detected in terms of

the h-index and g-index. The impact of Western scholarly works, such as those of the UK (h=17) and the US (h=16) is more far-reaching compared to that of less developed countries like Jamaica (h=3) and Pakistan (h=3). This illustrates the difference between volume-oriented publishers like the UK and Nigeria, and quality-oriented contributors like Switzerland and the Netherlands. Specifically, it shows that research impact is determined by regional priorities, resource distribution, and collaborative networks. There is a global prevalence of disproportionate research effort on financial crime, with Western works dominating the field.

Table 7. Top 20 Countries Contributing to the Publications

Country	TP	NCP	TC	C/P	C/CP	h	g
United Kingdom	115	831	87	7.23	9.55	17	28
United States	89	886	67	9.96	13.22	16	29
Norway	42	191	32	4.55	5.97	7	13
Nigeria	42	246	33	5.86	7.45	9	15
Australia	35	180	30	5.14	6.00	7	13
India	22	50	13	2.27	3.85	4	7
Italy	22	152	16	6.91	9.50	7	12
Canada	21	134	17	6.38	7.88	6	11
Malaysia	19	85	12	4.47	7.08	6	9
Switzerland	15	224	13	14.93	17.23	9	11
China	15	55	10	3.67	5.50	5	14
Netherlands	15	121	12	8.07	10.08	5	7
South Africa	13	17	8	1.31	2.13	2	4
Indonesia	13	32	8	2.46	4.00	3	10
Germany	13	107	10	8.23	10.70	6	5
France	12	68	10	5.67	6.80	4	8
Iran	10	59	7	5.90	8.43	3	7
United Arab Emirates	9	22	5	2.44	4.40	2	4
Jamaica	8	19	7	2.38	2.71	3	4
Pakistan	8	21	6	2.63	3.50	3	4

Notes: TP=total number of publications; NCP=number of cited publications; TC=total citations; C/P=average citations per publication; C/CP=average citations per cited publication; h =h-index; and g =g-index.
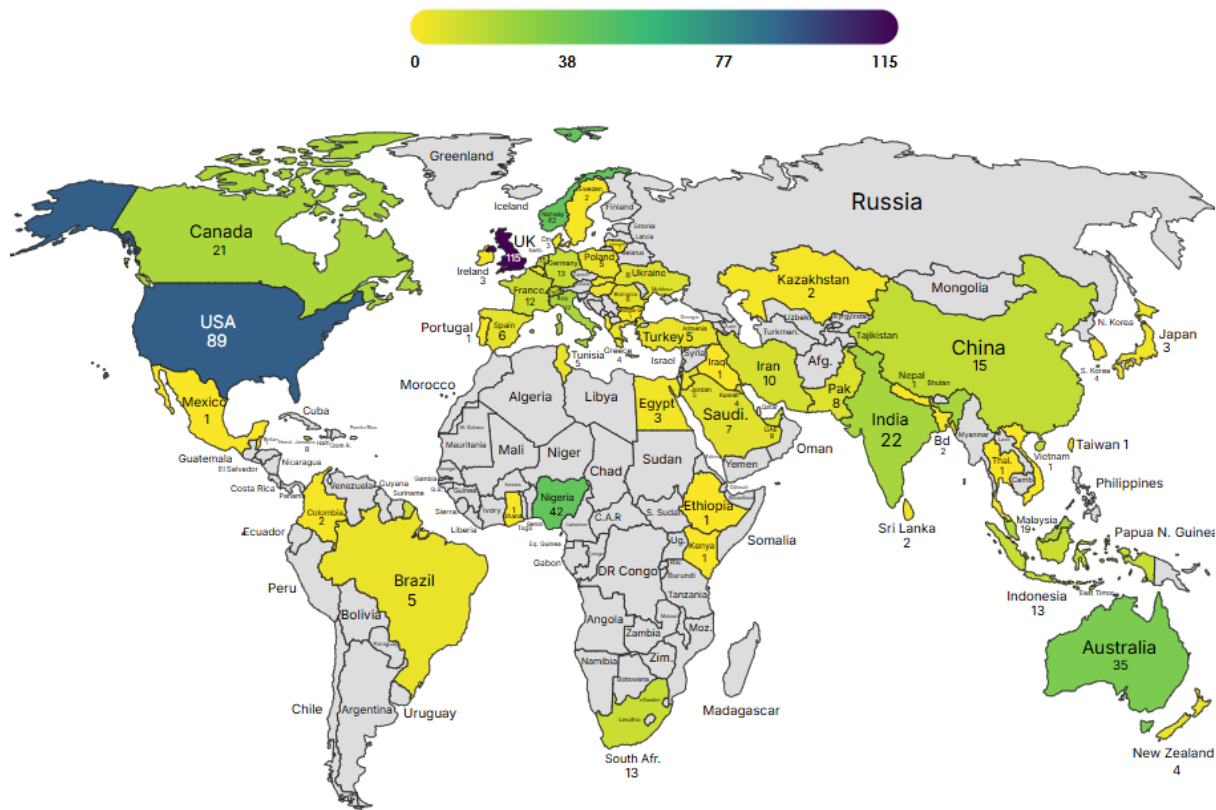
Figure 3. Worldwide scientific production on financial crime.

Generated by author(s) using https://iipmaps.com/

Publications by Source Titles

Table 8 presents the most productive and impactful publications on financial crime based on source title. The most prolific contributor in this field is the Journal of Financial Crime (Emerald Publishing) with 165 publications and 989 citations, despite being modestly influential (Cite Score 3.1, SJR 0.383). In contrast, the European Journal of Criminology (SAGE) demonstrated greater impact (Cite Score 5.1, SJR 0.717, SNIP 1.740) albeit publishing only 4 works on this subject matter. With three active titles, Emerald Publishing has put out more contributions in this field than SAGE and Springer Nature journals; however, the latter have shown wider influence in their niche, as illustrated by the Journal of Banking Regulation (SNIP 0.815). The evidently insignificant impact of the Banking Law Journal (6 publications, 0 citations) and the African Journal of Legal Studies (3 publications, 2 citations) indicates their poor global reach. Niche strengths are demonstrated by the metrics of SNIP and SJR. For example, the Journal of Financial Crime (SNIP 1.246) is highly influential in its niche of financial law, as is Deviant Behaviour (SNIP 1.036) in its niche of criminology. The European Journal of Criminology may be preferred by scholars for its high-impact stature, while Emerald may be favored for its niche titles. Unlike Emerald, which focuses on applied fields, SAGE and Springer are more interdisciplinary in nature. In sum, the more productive journals cater to specific communities, while the more discerning titles are meant to drive impact across disciplines and strategically guide publication choices to either be highly prominent or niche-oriented.

Table 8. Most active source titles

Source Title	TP	TC	Publisher	Cite Score	SJR 2023	SNIP 2023
Journal of Financial Crime	165	989	Emerald Publishing	3.1	0.383	1.246
Journal of Money Laundering Control	92	473	Emerald Publishing	2.7	0.348	1.159

Deviant Behavior	10	33	Taylor & Francis	3.7	0.564	1.036
Crime, Law and Social Change	9	58	Springer Nature	2.5	0.331	1.041
Journal of Financial Regulation and Compliance	8	77	Emerald Publishing	2.6	0.345	0.800
Economic Affairs	7	16	John Wiley & Sons	1.4	0.254	0.564
Potchefstroom Electronic Law Journal	6	7	North-West University	0.6	0.268	0.616
Banking Law Journal	6	0	Sheshunoff Information Services	0.1	0.102	0.005
Journal of Criminal Law	5	22	SAGE	1.4	0.223	0.000
International Journal of Police Science and Management	5	11	SAGE	2.6	0.511	0.960
European Journal of Criminology	4	23	SAGE	5.1	0.717	1.740
International Journal of Law, Crime and Justice	4	19	Elsevier	2.7	0.272	0.833
Journal of Banking Regulation	4	18	Springer Nature	3.7	0.377	0.815
Journal of Investigative Psychology and Offender Profiling	4	69	John Wiley & Sons	2.2	0.268	0.783
African Journal of Legal Studies	3	2	Brill	0.3	0.130	0.269

Notes: TP=total number of publications; TC=total citations; CiteScore = average citations received per document published in the source title; SJR = SCImago Journal Rank measures weighted citations received by the source title; SNIP = source normalized impact per paper measures actual citations received relative to citations expected for the source title's subject field.

Highly Cited Documents

RQ3 – "In financial crime research, what are the most cited documents?" was addressed by examining the top 20 cited works on financial crime, money laundering, corruption, and related topics, as shown in Table 9. Hansen's (2009) article published in the Journal of Financial Crime tops the list. The article, which discusses the social implications of and solutions to corporate financial crime, was cited 79 times. The top 20 most cited works also include Buchanan's (2004) study on the global repercussions of money laundering; Lawson's (2009) exploration of Africa's anti-corruption reforms; Graycar and Sidebottom's (2012) proposal for reducing corruption; Deem's (2000) investigation of the commonly disregarded victims of financial crimes; Perri's (2011) argument against white-collar criminals; and Gottschalk's (2010) classification of financial crimes.

Further within the top 20 list, Croall (2004) discussed the regulatory approaches to financial crime; Aluko and Bagheri (2012) examined how developing countries are impacted by money laundering; Sudjianto et al. (2010) explored the usage of statistical methods for addressing financial crimes; Leukfeldt et al. (2017) analyzed cybercrime organizations; Tade (2013) studied the spiritual aspect of financial crimes in the Nigerian context;

Alexander (2001) deliberated on the function of international bodies in combating financial crimes, while Reurink (2018) conducted a rigorous review of financial fraud literature.

Table 9 illustrates the interdisciplinary research on financial crime, spanning social sciences, economics, technology, and criminology. The frequency of citations and yearly citation rates indicate the changing nature of this subject matter, highlighting the prevalence of newer perspectives, such the likes of Reurink (2018) and Akanni et al. (2020). These works underscore the continuous issues related to financial crime and the importance of combating it using advanced and comprehensive strategies.

Table 9. Top 20 highly cited articles

No.	Authors	Title	Source Title	Cites per Year
1	Hansen (2009)	Corporate financial crime: social diagnosis and treatment	Journal of Financial Crime	79
2	Buchanan (2004)	Money laundering - A global obstacle	Research in International Business and Finance	65
3	Lawson (2009)	The politics of anti-corruption reform in Africa	Journal of Modern African Studies	64
4	Graycar & Sidebottom (2012)	Corruption and control: A corruption reduction approach	Journal of Financial Crime	60
5	Deem (2000)	Notes from the Field: Observations in Working with the Forgotten Victims of Personal Financial Crimes	Journal of Elder Abuse and Neglect	58
6	Perri (2011)	White-collar criminals: The 'kinder, gentler' offender?	Journal of Investigative Psychology and Offender Profiling	57
7	Gottschalk (2010)	Categories of financial crime	Journal of Financial Crime	55
8	Sudjianto et al. (2010)	Statistical Methods for fighting financial crimes	Technometrics	55
9	Gill & Taylor (2004)	Preventing Money Laundering or Obstructing Business? Financial Companies' Perspectives on 'Know Your Customer' Procedures	British Journal of Criminology	52
10	Alexander (2001)	The International Anti-Money-Laundering Regime & Colon; The Role of the Financial Action Task Force	Journal of Money Laundering Control	51
11	Reurink (2018)	Financial Fraud: A Literature Review	Journal of Economic Surveys	50

12	Leukfeldt et al. (2017)	Organised Cybercrime or Cybercrime that is Organized? An Assessment of the Conceptualisation of Financial Cybercrime as Organized Crime	European Journal on Criminal Policy and Research	47
13	Schneider (2004)	Organized Crime, Money Laundering, and the real estate market in Canada	Journal of Property Research	44
14	Croall (2004)	Combating Financial Crime: regulatory versus crime control approaches	Journal of Financial Crime	43
15	Aluko & Bagheri (2012)	The Impact of Money Laundering on Economic and Financial Stability and on Political Development in Developing Countries: The Case of Nigeria	Journal of Money Laundering Control	42
16	Didimo et al. (2011)	An advanced network visualization system for financial crime detection	IEEE Pacific Visualization Symposium 2011, PacificVis 2011 - Proceedings	38
17	Akanni et al. (2020)	Modelling financial crime population dynamics: Optimal Control and Cost-Effectiveness Analysis	International Journal of Dynamics and Control	37
18	Tade (2013)	A Spiritual Dimension to Cybercrime in Nigeria: The 'yahoos plus's phenomenon	Human Affairs	37
19	Tomasic (2011)	The Financial Crisis and the Haphazard Pursuit of Financial Crime	Journal of Financial Crime	36
20	Nerenberg (2000)	Forgotten Victims of Financial Crime and Abuse: Facing the Challenge	Journal of Elder Abuse and Neglect	34

Co-Occurrence Analysis of Authors' Keywords

Finally, RQ4 – "What are the essential keywords in financial crime research?" was addressed through a meticulous co-occurrence analysis of authors' keywords. The evolution of these themes is contextualized by the biblioMagika application timeline spanning from 2010 to 2020, as illustrated in Figure 4. The most prevalent author keywords in academic literature pertaining to financial crime and its related domains are quantitatively depicted in the accompanying bar chart. This visualization elucidates the predominant research topics and scholarly interests within the field by showcasing the aggregate number of documents indexed with specific keywords. The keyword 'Financial Crime,' the most frequently employed term in the chart, appears in 114 documents, underscoring its significance within this corpus of work. This prominence reflects a broad spectrum of scholarly and policy-oriented interest in comprehending illicit financial activities and their repercussions on legal frameworks,

economies, and governance. Such prominence suggests that anti-money laundering (AML) legislation, international compliance paradigms, and cross-border financial integrity issues are focal points of considerable academic inquiry. These terms often correlate with institutional trust, governance efficacy, and the effectiveness of regulatory measures.

Although semantically akin to "financial crime," terms such as "financial crimes" (28) and "crimes" (25) likely reflect variances in the usage of author keywords and indexing methodologies rather than divergent thematic realms. Notably, one of the predominant keywords is "Nigeria" (24 documents), suggesting a regional concentration within the literature. This may imply that the study is primarily concerned with financial crime issues in Nigeria, potentially as a consequence of reform initiatives, systemic corruption, or notable incidents. The presence of "white-collar crime" (20) and "tax evasion" (17) signifies that scholars are particularly interested in specific categories of financial crimes frequently associated with individuals or entities in positions of fiduciary responsibility. The literature's emphasis on institutional remedies, legal frameworks, and governance mechanisms aimed at mitigating financial crime is underscored by keywords such as "compliance" (14), "regulation" (13), and "anti-money laundering" (13). Less prevalent phrases like "terrorist financing" (10), "cybercrime" (9), and "law enforcement" (9) denote emergent or more specialized domains of inquiry. The recurrence of terms such as "white-collar crime" (20) and "tax evasion" (17) further suggests that academics are drawn to specific financial offenses that are often linked to individuals or organizations in positions of trust. In particular, phrases like "compliance" (14), "regulation" (13), and "anti-money laundering" (13) highlight the literature's focus on institutional solutions, legal frameworks, and governance systems designed to thwart financial crime. Additionally, terms that are utilized less frequently, such as "terrorist financing" (10), "cybercrime" (9), and "law enforcement" (9), indicate new or increasingly specialized areas of research.
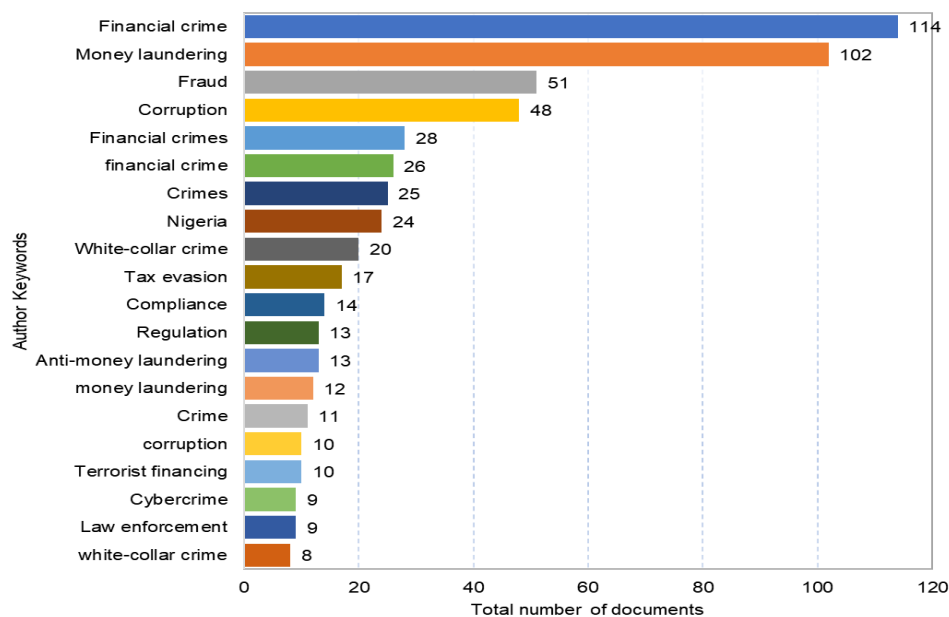

Figure 4. Top 20 Author Keywords by Document Frequency

DISCUSSION

This study identified the research trends and patterns in the area of financial crime by conducting a bibliometric analysis. This indicates that scholars still rely on journals as an avenue for sharing their research, and that journals remain a prominent reference source. Most of the publications on financial crime came from the field of Social Sciences (463 or 75.53%). Research on the topic increased between 2009 and 2013, with 13 to 20 publications. Research attention on financial crime had increased steadily throughout this period. The rise in research coincided with the growth in financial crime rates during the same period. Researchers likely became more aware of the need to conceptualize financial crime and investigate its factors and implications. In terms of authors, Petter Gottschalk from the BI Norwegian Business School was identified as the most productive contributor of works on financial crime, with 41 publications and 186 total citations, thus making the BI Norwegian Business

School (Norway) the most productive institution in this field. In terms of country, the highest number of publications on financial crime was contributed by the UK (115) followed by the US (89).

Next, the most prolific contributor of financial crime publications by source title is the Journal of Financial Crime, which boasts 165 publications and 989 citations, albeit affecting a low impact (Cite Score 3.1, SJR 0.383). Hansen (2009) tops the top 20 list of the most cited publications on financial crime, garnering 79 citations. Nobanee, H., Flach, L., Sallaberry, Jd, and others are included in the first co-authorship cluster, which consists of collaborative teams working on the research themes of finance, law, or criminology, based on the identified overlaps with the aforementioned journals (such as regulatory compliance and financial crime). A change in research focus over the span of 10 years was also identified via the co-occurrence analysis of the authors' keywords. The focus shifted from basic issues such as compliance and tax evasion to more advanced concerns such as white-collar crime, cryptocurrency risks, and crime detection using AI.

Ultimately, the four research questions (RQ) were answered. RQ1 was addressed by analyzing 613 Scopus-derived papers, eventually outlining the growing trend in financial crime research as evidenced in the last three decades. For RQ2, it was revealed that the most prolific authors of works on financial crime are Gottschalk and Mugarura, while the most productive countries publishing studies in this field are the U.S., the U.K., Norway, and Nigeria. Meanwhile, the Journal of Financial Crime and the Journal of Money Laundering Control are the most active contributors to the field by source title. For RQ3, the study identified 20 of the most cited articles, with Hansen (2009) topping the list. The aforementioned study was published in one of the most frequently cited journals, namely the Journal of Financial Crime. Finally, for RQ4, the study identified a comprehensive overview of the dominant themes in the financial crime research literature. The high frequency of terms such as "financial crime," "money laundering," "fraud," and "corruption" indicates their vital relevance in academic discourse; yet, the inclusion of geographically and technologically specific keywords demonstrates the field's diverse and growing reach.

This study represents the inaugural scholarly investigation into the evolving trends of financial crime, which is witnessing rapid global proliferation. Regarding theoretical implications, this research establishes a foundational framework for subsequent empirical inquiries into financial crime, particularly for academics and researchers on a global scale. The study adopts a methodological approach that integrates bibliometric analysis, thereby encompassing both raw and processed data to scrutinize trends and developments within the financial crime landscape. This dataset furnishes a robust reference framework for scholars to utilize and expand upon in future empirical investigations.

In terms of practical implications, such as how agencies, practitioners, researchers, law enforcement, governmental bodies, and legal professionals can leverage artificial intelligence in fraud detection software, patents, or applications, this study elucidates methods to identify potential security threats or anomalies within systems. Furthermore, this research may serve as a valuable reference for these stakeholders to disseminate their knowledge and experiences, including current challenges and lessons learned in relation to the escalating trend of financial crimes each year. Consequently, this study has the potential to provide significant value by establishing a framework for its investigations.

In terms of governance and public policy, this study could serve as an essential reference for the development of national financial literacy frameworks aimed at promoting long-term financial sustainability. Such efforts can be aligned with the United Nations Sustainable Development Goals (SDGs), particularly SDG 16 (peace, justice, and strong institutions) which emphasizes the corruption perception index, press freedom index, and access to justice highlighted need for improvement. As such, Malaysia is ranked 57 out of 180 countries in the corruption perception index (see examples: Gottschalk, 2010; Perri, 2011; Graycar, Sidebottom, 2012).

Conclusion and Limitation

This study used bibliometric analysis to examine the global data on financial crime in order to answer the four developed research questions. The third research question sets out to identify the most cited publications on financial crime. The fourth research question seeks to identify the main keywords related to financial crime research. The annual growth and trend in financial crime research were examined by extracting the relevant data

from Scopus, spanning the period from 1992 to 2023. In terms of research implications, this study can be used as both an academic and legal reference in light of the year-to-year increase in financial crimes. Due attention must be given to financial and economic crimes, particularly in coming up with solutions through the distribution of current knowledge regarding the developments of this phenomenon. Research by Rahman, Ahmi, Jraisat, and Upadhyay (2022) and Mansour, Ahmi, Popoola, and Znaimat (2022) provided evidence that a multi-perspective analysis of financial crime trends was only investigated within the online Scopus database. Other publications published in different databases are not included. Thus, for the future, one could explore related articles published in other recognized databases such as Web of Science and Google Scholar. In terms of research scope, this study only addressed four questions and relied solely on the Scopus database.

DECLARATION OF USING AI

During the preparation of this work, the author(s) used ChatGPT to improve the language, such as proofreading and paraphrasing an idea of the contents, whereas the elicit was used to find the journal-related statements. elicitationfter using all these AI services, the manuscript has been sent to a professional proofreader and editor.

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