

The Legal Nature of Piracy in Somalia: From Criminal Activity to Business Model

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Structured Abstract

Article Type: Research Paper

Purpose—The purpose of this study was to conduct an in-depth analysis of Somali piracy, including its legal aspects, mechanisms of illicit enrichment, and impact on international trade.

Design, Methodology, Approach—The methodology was based on a combination of international legal, systemic, comparative analysis, historical method, and modeling, which helped to create a model of piracy networks as a business. The study analyzed the United Nations Convention on the Law of the Sea (UNCLOS) and used data from the Corruption Perceptions Index and the Pirates of Somalia: Ending the Threat, Rebuilding a Nation.

Findings—The study showed that piracy in Somalia is a complex and well-organized phenomenon where various groups of actors play key roles: investors who provide financial support and logistics, local government agencies that often facilitate pirates through corrupt mechanisms, and direct perpetrators who commit attacks on ships. The analysis confirmed that a sizeable portion of the proceeds of ransoms stays inside the country, where it is used to support armed groups, strengthening their position in the region, and to bribe officials, further compounding the dependence of state structures on piracy. The study found that even with international measures in place to combat piracy, the problem is still extremely acute, as the elevated levels of corruption and socioeconomic instability create favorable conditions for it to flourish.

Practical Implications—The findings underline the necessity not only of military countermeasures, but also of a comprehensive approach, including economic, social, and

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political instruments, to effectively combat piracy and can serve as a basis for further research and development of international strategies aimed at lasting change.

Keywords: corruption, financing of crime, maritime criminal activity, merchant ships, robbery, sea bandits

I. Introduction

The relevance of piracy in Somalia stems from its substantial impact on international shipping security and the economy, as pirate attacks lead to major financial losses and changes in trade routes. Furthermore, piracy reflects the underlying socioeconomic problems in Somalia, such as poverty and unemployment, which require a comprehensive approach to address. As piracy attacks decline, international cooperation and adaptation of strategies to combat evolving forms of maritime crime must continue.

The problem of studying piracy in Somalia lies in the need for a detailed analysis of this phenomenon, which emerged in the early 1990s in response to illegal fishing by foreign vessels in the country's territorial waters. Modern Somali piracy has become an organized business, which not only causes considerable economic damage to international trade but is also linked to the development of armed groups and corruption among government officials.¹ The problem is so severe that an internationally recognized transit corridor has been created to allow ships to safely navigate the Gulf of Aden without having to approach Somalia.²

Despite the decline in the number of attacks in the region, the problem is still relevant, as evidenced by the existence of imperfect international legislation, lack of effective state governance, and political instability, which contribute to the flourishing of piracy as a criminal activity with a strong financial backing.

Kidnapping occurs primarily in West Africa and Asia when criminals board ships with the intention of abducting crew members. The hostages are then taken ashore, where they are held while ransom negotiations are conducted. Off the coast of Somalia, pirates steer hijacked ships to the coastline, where they hold both the ship and its crew captive for a long time until a ransom is paid. Somali pirates are also known to use "mother" ships to attack other merchant ships on the high seas.³

Contrary to widely held belief, most of the investment from piracy actually stays in Somalia, but the proceeds of crime are not confined to one region. An unexpected result is that the area where pirates most often invest money is in the development of armed groups or bribery of government officials.⁴ Although the frequency of pirate attacks in the Indian Ocean has decreased and the risk area has shrunk, a report by the United Nations (UN) Secretary-General warns that the threat persists.⁵ This study focused on the financial component of piracy, specifically on identifying the beneficiaries of this crime and analyzing the factors that stimulate its development. Anja Menzel⁶ attributes the flourishing of Somali piracy to political instability and the lack of effective governance. The researcher also points out the imperfection of international law in the fight against piracy, particularly the narrow definition of this phenomenon.

Jatin Dua's⁷ book is an important contribution to the study of Somali piracy, offering an in-depth analysis of ransom piracy within this specific setting. Jatin Dua's research has

been essential in elucidating the economic incentives driving Somali piracy by emphasizing the relationship between piracy and local power frameworks, including clan dynamics and informal government. His examination of piracy's economic yields and the reinvestment of ransom payments into local economies contests conventional perceptions of it as just a criminal endeavor and suggests that it operates within a larger economic framework.

Carolyn Liss's⁸ study provides significant insights into the piracy economic models in the Gulf of Guinea and Southeast Asia. Carolyn Liss underscores the connection among state fragility, corruption, and the return of maritime piracy in these areas, drawing parallels with the Somali situation. Her research on the Gulf of Guinea delineates the institutionalization of piracy within the region's informal economy, whereby pirate factions frequently collaborate with governmental authorities. This concept corresponds with Justin V. Hastings's⁹ research, which examines the resurgence of violent maritime factions in Southeast Asia and their evolution into intricately organized criminal entities. These contributions offer a significant comparative framework for comprehending Somali piracy, particularly concerning the operational structures and finance processes that underpin pirate activity.

Diana Slobodian¹⁰ offers an examination of the legal frameworks regulating piracy in the Gulf of Aden, with particular emphasis on the historical origins of Somali pirates. Diana Slobodian's work examines the insufficiency of current international laws in tackling the escalation of piracy, specifically emphasizing the deficiencies in international legal definitions and the obstacles presented by the evolving political dynamics in Somalia.

Jade Lindley¹¹ presents a criminological framework for comprehending Somali pirates. Lindley examines the social and economic determinants that have facilitated the proliferation of piracy in Somalia, contending that piracy must not be perceived only as criminal behavior but as a reaction to systemic instability, corruption, and economic destitution. Lindley's viewpoint contests conventional perceptions of piracy as just isolated criminal activities, suggesting instead that Somali piracy is a sort of organized crime intricately woven within the socio-political landscape of the area.

Awet Tewelde Weldemichael¹² explores the developmental dimensions of Somali piracy, critically analyzing its relationship with economic development and state failure in the Horn of Africa. Awet Tewelde Weldemichael contends that Somali piracy is fundamentally connected to overarching issues of government, poverty, and corruption, which foster an atmosphere where piracy is both profitable and comparatively low risk. His research provides a significant historical framework for comprehending the emergence of piracy in Somalia, encompassing the effects of illicit foreign fishing activities and the disintegration of the Somali state in the early 1990s.

Lydelle Joubert's¹³ study thoroughly analyzed the situation with piracy in the Gulf of Guinea, Southeast Asia, Latin America, and the Caribbean. The researcher not only described the scale of these crimes but also quantified its impact on global trade. Specifically, the researcher analyzed the impact of the Covid-19 pandemic on the shipping industry, especially on the situation with maritime piracy and armed robbery of ships. Abdi Ismail Samatar et al.¹⁴ considered piracy not only as a crime but also a consequence of political processes. Using the example of Somalia, they conducted a critical analysis of piracy and suggested ways to solve this problem. Roger Middleton¹⁵ analyzed piracy in Somalia as a phenomenon that is strongly linked to the activities of illegal groups in the region and classified piracy as one of the greatest threats to international trade.

Sara McLaughlin Mitchell and Cody J. Schmidt¹⁶ examine the relationship between illegal, unregulated, and unreported fishing and piracy. Using the cases of Somalia and Nigeria, the researchers illustrated the mechanisms linking corruption and social conflict and conducted an empirical analysis of the relationship between illegal fishing and piracy events from 1990 to 2015. J. Besenyő and G. Sinkó¹⁷ focused on analyzing the effectiveness and challenges faced by North Atlantic Treaty Organization (NATO) and the European Union (EU) in their counter-piracy operations off the coast of Somalia, particularly through missions such as NATO's Operation Ocean Shield and the EU's Operation Atalanta. The researchers detailed the mandate of the multinational naval counter-piracy missions, as well as the achievements and notable developments in counter-piracy operations. Their argument for expanding the mandate of Operation Atalanta is that to effectively eliminate piracy, it is essential to strengthen multilateral coordination at sea and on land, improve law enforcement mechanisms, ensure greater information sharing, and enhance security capabilities in the Horn of Africa.

The principal problem with earlier studies is that they consider piracy as a negative phenomenon in the context of international trade, but often leave out the criminal networks that accompany piracy.¹⁸ Many of these studies focus on the economic damage caused by piracy and its impact on global trade routes, but do not provide an in-depth analysis of the mechanisms behind this criminal activity.¹⁹ For example, insufficient attention is paid to how illicit profits are generated, how piracy operations are financed, and how these proceeds are used to support further criminal activity.²⁰ Furthermore, the relationship between piracy and other forms of organized crime, such as human trafficking or smuggling, is not addressed, complicating the understanding of the overall picture of maritime crime.²¹ Without a detailed exploration of these aspects, it is challenging to develop effective strategies to combat piracy and to promote legal mechanisms that can prevent the problem.

The purpose of this study was to provide an in-depth analysis of piracy in Somalia, including its legal aspects, mechanisms of illicit profits, and impact on international trade. This purpose was achieved through several objectives, including examining the link between illegal fishing and piracy, as well as analyzing the impact of socioeconomic factors on the development of piracy. The study also focused on assessing the legal mechanisms used to combat piracy and identifying gaps in international legislation that impede effective counteraction to this criminal activity.

II. Materials and Methods

This research employs a qualitative, multidisciplinary approach, largely utilizing secondary sources, such as international law texts, institutional reports, and peer-reviewed scholarly literature. The dependence on secondary data is a calculated decision, considering the sensitive and sometimes unrecorded nature of piracy-related operations, especially in the Somali setting. Thus, the study concentrates on examining available materials to clarify the legal, economic, and organizational frameworks supporting Somali piracy.

This research utilizes a qualitative, document-centric approach, integrating international legal analysis, comparative policy analysis, and crime script modeling to investigate Somali piracy as a legal issue and an organized criminal activity. The methods were

intentionally chosen for their synergistic ability to fulfill the study's aims: to analyze the legal classification of piracy, to examine the diversity of international responses, and to conceptualize the framework and functioning of piracy as a criminal enterprise. Each strategy is theoretically substantiated and closely correlated with the research enquiries. These methodologies were chosen for their suitability in fulfilling the study's primary aim, specifically, to conceptualize Somali piracy not only as a criminal act but as a systematic economic model situated within a wider socio-political framework.

This paper conceptualizes piracy not just as a sequence of illegal activities at sea but as a complex socio-legal phenomenon with political, economic, and institutional components. The concept of piracy has been characterized differently across legal frameworks, scholarly fields, and practical situations. International law offers a limited framework for prosecuting piracy, often restricted to activities occurring on the high seas for personal profit; nevertheless, this term has faced criticism for failing to encompass the entirety of maritime criminal conduct. Researchers have observed that this approach omits violence happening in territorial seas, dismisses politically driven actions, and neglects the growing participation of organized networks and corrupt institutions in piracy.²² In the Somali setting, piracy has developed into a highly organized endeavor, frequently linked with clan rule, informal economics, and regional conflict dynamics. This paper employs a comprehensive analytical framework of piracy, conceptualizing it as an organized and profit-driven criminal business functioning within an environment of legal and institutional fragmentation. This method facilitates a more thorough examination of its funding methods, logistical frameworks, and integration into local political economies.

International legal analysis was used to determine the key aspects of the legal status of piracy at the international level. This method helped to establish that piracy is not only an economic activity, but also an international legal problem that requires concerted action by many states. The use of international legal analysis offered an insight into the legal nature of piracy and helped to define the legal basis for combating this phenomenon at the global level, including criminal liability for participation in piracy. The legal study was performed by examining pertinent international law texts and documents. The suitability of current legal concepts and procedures for combating piracy in Somali seas was reviewed. This process included the systematic comparison of international legal frameworks, including United Nations Convention on the Law of the Sea (UNCLOS)²³ and United Nations Resolution No. 2608 Adopted by the Security Council at its 8917th Meeting,²⁴ against the national statutes and practices of Somalia and its bordering countries. The investigation further evaluated current case law and legal interpretations to identify deficiencies in the legal control of piracy.

Comparative policy analysis was utilized to assess international and regional counter-piracy initiatives. The comparative analysis entailed a rigorous evaluation of counter-piracy methods across various nations. This involved analyzing international initiatives such as Operation Atalanta, the Djibouti Code of Conduct, and national naval strategies from nations affected by piracy, including Somalia, Kenya, and the Gulf of Guinea. The tactics were evaluated based on critical factors, including their efficacy in mitigating pirate episodes, collaborative processes, and the alignment of legislative frameworks with navy enforcement operations. The policy results were analyzed qualitatively, delineating the achievements and challenges of each intervention and recognizing similar trends in the actions of many nations and international coalitions. This method enabled a comprehensive

examination of the various legal and policy frameworks addressing marine crime. It is particularly pertinent for discerning excellent practices and failures across countries, which may enhance both scholarly discourse and policy formulation.

The historical method helped to examine the development of piracy in Somalia from its origins as protection of local fishers to a powerful organized criminal activity. Using the historical approach, the study traced the evolution of piracy in Somalia, which was stimulated by political instability and economic crisis, which made it much more problematic to fight. This provided a better understanding of the social and economic causes that contributed to the growth of piracy, as well as how these factors influence its current legal nature and legal regulation.

Crime script modeling, a method grounded in environmental criminology, was employed to delineate the phases of pirate operations, including recruiting, funding, execution, and ransom distribution. This method facilitated the understanding of piracy as an economically reasonable, procedural activity characterized by certain roles and duties. The study of crime scripts, frequently employed in criminology to delineate the phases and decision-making junctures in criminal activities, was modified in this context to depict the operational roles inside Somali piracy networks, encompassing funders, logistical coordinators, and direct offenders. The approach is especially applicable to the Somali context, where piracy exhibits characteristics of structure, consistency, and role specialization reminiscent of legitimate commercial operations. This study applied crime script methodology to the marine sector, elucidating the operational logic of pirate networks and revealing their weaknesses.

A theoretical framework was established to guide the investigation, utilizing concepts from institutional economics and criminological theories of organized crime. These viewpoints clarified how piracy continues to operate through informal money networks, patronage structures, and community legitimization. The data for this study were predominantly derived from secondary sources, encompassing international law documents, scholarly literature, policy papers, and institutional publications. The sources were chosen for their credibility, relevance, and accessibility. Primary data sources comprised: international legal instruments including the UNCLOS²⁵ and UN Resolution No. 2608 adopted by the Security Council during its 8917th meeting²⁶; scholarly articles from criminology, international relations, and law journals addressing piracy, maritime crime, and maritime governance²⁷; reports from international organizations such as the One Earth Future Foundation²⁸ and Transparency International,²⁹ which offer in-depth analyses of piracy and corruption in maritime areas; and country-specific data on piracy rates, political stability, and socioeconomic conditions, derived from the Corruption Perceptions Index³⁰ and reports from the UN Secretary-General on Piracy.³¹ Data for this study were primarily sourced from secondary materials, including international legal documents, academic literature, policy reports, and institutional publications.

This analytical paradigm facilitates a multi-faceted investigation of Somali piracy. By triangulating various methodologies, the research offers a holistic perspective on Somali piracy, incorporating legal, economic, and criminological viewpoints. These approaches are suitable because they directly address the study concerns concerning the essence of piracy, its legal implications, and the responses of international and regional actors to this problem. However, certain limitations are recognized. The fundamental issue is the dependence on secondary data sources and the difficulties in acquiring credible empirical evidence on unlawful marine activities. Nonetheless, the integration of legal, economic, and

criminological viewpoints enables a comprehensive conceptual framework that encompasses both the structural and operational aspects of piracy in Somalia.

III. Results

A comprehensive study of piracy as a specific form of organized crime requires a clear definition of its legal nature. International maritime law, particularly the UNCLOS, provides a comprehensive interpretation of the concept of piracy.³² Article 101 of this Convention enumerates the specific acts that constitute piracy under international law. These include illegal acts of violence, detention, or depredation committed for private ends by the crew or passengers of a private ship or aircraft, directed against another ship, aircraft, or persons or property on board, occurring on the high seas or outside the jurisdiction of any state. Piracy also includes participation in the use of a pirate ship or aircraft, as well as incitement to such acts. This international legal definition provides a framework for understanding piracy not only as an economic phenomenon, but also as a legal problem that requires international cooperation to address. In the context of Somalia, this definition is of particular relevance considering the scale and organization of piracy in the region.

For piracy to develop in a region, factors such as regional authorities with a vested interest in pirate activity are necessary: geographical conditions that force ships to choose the route used by pirates because other routes are not available; and lack of organized international or national efforts to ensure security on the high seas.³³

In the context of Somalia, the lack of an effective legal system and difficulties in bringing pirates to justice are particularly critical.³⁴ The prolonged absence of a stable central government has led to the collapse of law enforcement and judicial systems, creating a favorable environment for piracy. Importantly, impunity is reflected in the absence of a functioning justice system in Somalia. In 2011, a specialized piracy court was established in Hargeisa, but its effectiveness was still limited due to a lack of resources and international recognition. Between 2019 and 2023, only nine piracy trials were conducted in Somalia, indicating the still low effectiveness of the legal system.³⁵

Another factor in the spread of piracy is corruption, which is reflected in the weakness of state institutions and the involvement of corrupt officials in cooperation with pirates by providing information on the movement of ships and their cargo. Somalia was ranked 180th out of 180 countries in the CPI, which indicates a lack of progress in the fight against corruption.³⁶ As a result, the development of systemic corruption substantially complicates the implementation of effective legal mechanisms to combat piracy in the region.

Separately, it is worth noting that the lack of effective mechanisms for transferring suspects to the jurisdiction of competent courts creates difficulties in prosecuting pirates detained by international forces. This suggests that piracy attacks in international waters pose further jurisdictional challenges. The absence of a single international tribunal for piracy cases leads to legal uncertainty.

Another problem is the lack of legal infrastructure, as Somalia lacks adequately equipped courts, prisons, and qualified legal personnel to effectively handle piracy cases.³⁷ The lack of a proper system for recording crimes and identifying criminals complicates the prosecution of pirates. There is also a legal vacuum in territorial waters, creating a “grey zone” where international law may be limitedly applicable and national law is ineffective.³⁸

Despite a considerable decline in piracy activity off the coast of Somalia in recent years, many of the structural issues that have fueled piracy are still unresolved. Firstly, ongoing political instability and a lack of effective governance leave a power vacuum that hinders the implementation of the rule of law and the strengthening of institutions.³⁹ Secondly, poverty and unemployment among the population, especially in coastal areas, create favorable conditions for local fishers to engage in piracy as a means of survival.⁴⁰ Furthermore, continued illegal fishing by foreign vessels in Somali territorial waters disrupts the traditional livelihoods of local fishers, leading to escalating conflicts.⁴¹ Corruption and weak law enforcement also hamper the effective fight against piracy, as criminals can escape punishment and continue their activities.⁴² Continued international efforts and the further strengthening of Somalia's legal system are key to a long-term solution to piracy in the region.

The tactical act of hijacking a vessel may seem simple, necessitating just access to weapons, ammunition, and a suitable means of maritime transport, yet the overarching operational framework of piracy is far more intricate and multifarious. Successful pirate operations rely on a network of logistical and financial assistance, encompassing local informants, access to marine information, collaboration with corrupt authorities, and dependable finance channels.⁴³ In the Somali context, these activities are frequently integrated into clan-based frameworks that affect recruitment, resource allocation, and the safeguarding of pirate factions against state or international interference.⁴⁴ The acquisition of equipment and the execution of assaults are often managed by a hierarchy of participants, from local middlemen to overseas financiers, each fulfilling a specific function in maintaining the operational effectiveness of piracy. The layered dynamics indicate that piracy is not simply an act of maritime violence, but a concerted business ingrained in the region's socio-political fabric. According to the international agreement on maritime trade, crew members of civilian ships are prohibited from carrying weapons.⁴⁵ Furthermore, merchant ships are not designed to move fast and cannot quickly evade pursuit. Advanced pirate groups use the latest GPS systems. The cargo of a typical commercial vessel is worth approximately USD 1 million.

There are several risks of piracy, and they are unchanged:

1. Pirates will be unable to seize a vessel due to well-organized naval defenses.
2. The ransom will not be received or will be received incompletely.
3. Merchant ships will not enter Somali territorial waters but will instead choose safer routes.
4. Due to external or internal circumstances, the corruption link that allows pirates to engage in established activities is disrupted.

Piracy in Somalia is controlled by warlords who recruit the poor. It is a sophisticated structure, with few direct participants, but many more who profit directly or indirectly:

1. Heads of so-called "maritime companies."
2. Pirates (direct executors of tasks).
3. State structures of small towns in Somalia whose civil servants are also involved in the pirate business in a certain way.
4. Aircraft owners and pilots who transport ransoms in the form of cash.
5. Investors in the pirate exchange who help pirates to organize armed attacks on merchant ships.

Somali pirates often justify their actions by claiming that they are protecting the country's marine resources from illegal fishing and pollution by foreign companies. According to David O'Connell,⁴⁶ foreign fishers cause USD 300 million in losses to the Somali economy annually by illegally fishing in the country's territorial waters.

The quick enrichment promised by piracy is a powerful incentive for many Somalis. This has led to the expansion of piracy networks and their popularity among the local population. The UN provides data on how the profits from piracy are distributed: a sizeable portion goes to the perpetrators, while the rest is distributed among local authorities, financiers, sponsors, and even the families of the pirates who have been killed. This system of incentives contributes to the sustainability of piracy.⁴⁷

The Report of the Secretary-General⁴⁸ shows a considerable decrease in the number of piracy attacks in the region. This demonstrates the effectiveness of international efforts to combat piracy. However, experts warn that the situation is still unstable. Isolated cases of pirate vessels approaching merchant ships suggest that pirate networks have not been completely eliminated and may resume their activity under favorable conditions. Furthermore, there are reports that former pirates may be involved in other illegal activities in the maritime industry, such as smuggling. This suggests that the problem of piracy has much deeper roots than mere criminal activity and requires a comprehensive solution.⁴⁹

In 2010 and 2011, there were 445 and 439 pirate attacks on ships worldwide. However, in 2012, the number of incidents dropped to 297. As of 2020, this number has decreased to 195 (Figure 1). In 2020, the Covid-19 outbreak severely affected the shipping industry. Thousands of seafarers who could not freely visit ports due to restrictions caused by the coronavirus infection were practically surrounded. However, for the most part, Covid-19 has had little impact on the number of cases of maritime piracy and armed robbery of ships.⁵⁰

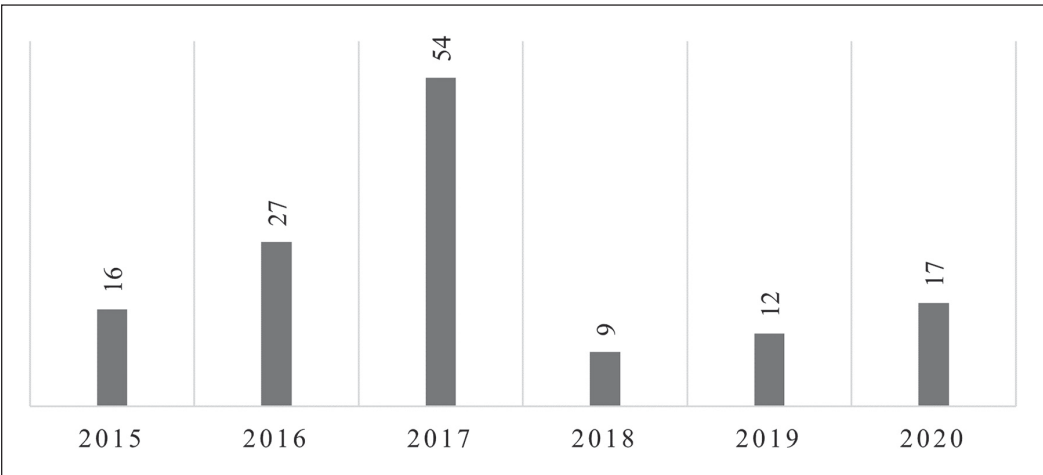


Figure 1. Number of piracy cases in South Africa, 2015–2020 (Joubert 2020).

The severe economic crisis in Somalia, caused by a lack of effective governance and corruption, has been one of the key factors contributing to the rise of piracy. Over half of the country's population lives in abject poverty, with youth unemployment among the highest in the world. The lack of prospects for legal employment pushes many young people

into crime, including piracy. For the reasons outlined above, piracy has become a particularly lucrative business, generating an estimated USD 415 million in ransom payments from 2009 to 2010.⁵¹ A concrete figure for the proceeds of piracy cannot be determined as it is an unregulated illegal activity.

At the peak of their activity in 2010–2011, Somali pirates caused colossal economic losses to the global community. One Earth Future Foundation⁵² estimates that the ransoms demanded by pirates alone amounted to hundreds of millions of dollars annually. However, this is only the tip of the iceberg. Considering the costs of enhancing ship security, changing trade routes, and other counter-piracy measures, the total losses from these activities reached several billion dollars annually. This resulted in a dramatic increase in the cost of international trade and caused extensive human suffering.

However, the number of armed attacks on ships dropped by 90% in 2012 as cargo ships began hiring private security, with EU and US naval forces also getting involved. Despite the absence of successful hijackings by Somali pirates in 2013, this does not signify the definitive end of piracy in the region.⁵³ A resurgence occurred in March 2017 when Somali pirates hijacked the *Aris 13*, a fuel tanker headed to Djibouti, marking the first successful hijacking of a commercial vessel in the region since 2012. This instance showed that, despite global initiatives and temporary suppression, pirate networks continued to function and might be reactivated under conducive circumstances.⁵⁴ In August 2021, an armed attack on a ship was recorded off the coast of Middle Shabelle. This indicates that the problem of piracy in the region is still relevant, despite official statistics. Recent incidents involving the approach of merchant vessels in the region raise concerns about the stability of the situation and suggest that the problem of piracy may escalate again. While open piracy at sea has declined, threats to maritime security have not completely disappeared. Pirate groups have adapted their methods, opting for less risky activities such as smuggling, making them more challenging to combat.

It is also worth considering the fact that piracy has contributed to the development of infrastructure, hospitality, and light industry in some cities. Thus, the profits from piracy have led to the rapid growth of cities, especially the centers of maritime companies. Notably, even if the pirates do not receive a ransom, they profit by reselling parts of ships or the goods they transport on the illegal market. This is especially true for ships transporting oil and oil products.⁵⁵

As mentioned earlier, a stock exchange was opened in Somalia, where anyone can become a venture capitalist and invest in more than 72 offshore companies. Undoubtedly, this greatly influences the global economy. Pirates run this exchange to finance their activities and earn tens of millions of US dollars.⁵⁶ The pirate exchange works according to the following system. Pirates analyze trade routes in search of a target that will bring significant profits. When they find a target that they think is a good fit, they enter the exchange to raise funds. Anyone can sponsor them by providing barrels of kerosene, information, Kalashnikov assault rifles (AK-47s), and packed lunches in exchange for a profit after a successful operation. Next, the pirates take over the cargo ship and take the sailors hostage. They then charge Western shipping insurance at an average of USD 4 million for the return of the hostages.⁵⁷

There is no exact data on the number of maritime companies registered on the Harardhere “pirate stock exchange,” but Avi Jorisch⁵⁸ estimates that their number exceeds 70. This information suggests some signs of institutionalization of piracy. For example, one woman financed the purchase of an RPG-7 grenade launcher for a local pirate group and received

USD 75,000. However, this is a high-risk investment activity. Considering the illiquidity, lack of regulation and inevitable corruption, investors can lose their money and subsequently have problems with the law. The income from such investments, clearly, cannot be declared.⁵⁹ Proponents of this speculative market promise massive profits, hoping that investors will ignore the risk. For example, initially, the shareholders of the pirated Harardhere exchange quickly made exceptionally large profits. However, after pirate activity began to bring tremendous losses and the international community began to actively fight piracy, all investors in this exchange lost their investments.

Government officials receive their share of piracy proceeds to fund schools, hospitals, and other public infrastructure.⁶⁰ Piracy has become a notable and profitable economic endeavor in some regions of Somalia, especially in Puntland, where ransom payments have fostered local economic growth and enhanced investment in selected regional hubs.⁶¹ Although certain local leaders, government officials, and clan elders have profited from pirate revenues, and a fraction of ransom funds is occasionally allocated to community initiatives, the Somali economy is not wholly reliant on illicit activity. The effects of piracy are disparate, with certain groups obtaining advantages while others are excluded, and expenditures in public services like hospitals and schools remain limited. The economic benefits derived from piracy are not sustainable over the long run and have also exacerbated inflation, instability, and the displacement of legal enterprises. A pirate expedition can earn USD 10 million in profits from a single successful attack, with ransom amounts ranging between USD 3–4 million. According to rough estimates, from 2005 to 2013, pirate companies earned about USD 400 million in revenue (Figure 2).⁶²

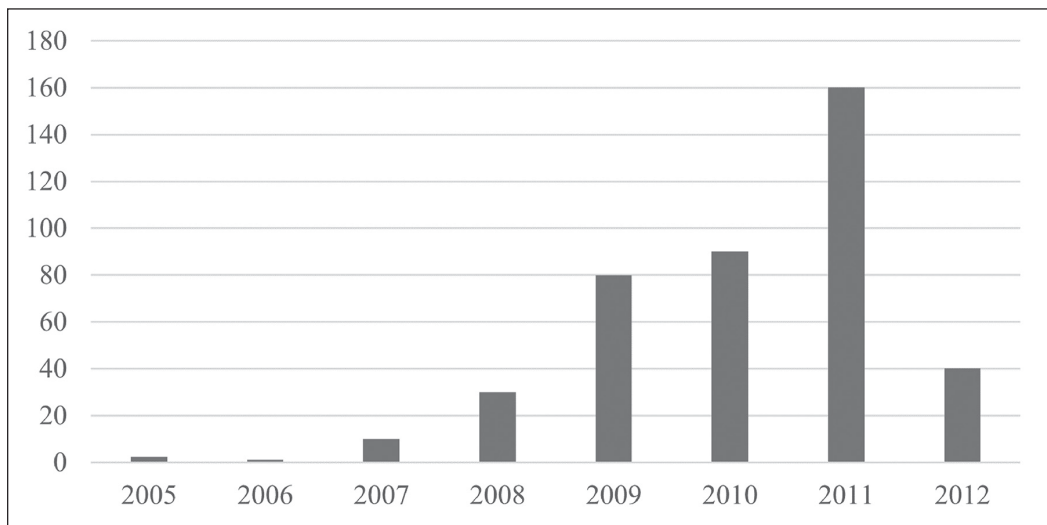


Figure 2. Yearly income from piracy in Somali, 2005–2012, million USD (*Pirates of Somalia: Ending the Threat, Rebuilding a Nation*, 2013).

The official pirate exchange was founded in 2009 in the center of Harare. It operates on the model of a standard stock market: it is open 24 hours a day and any person can become an investor. Somalia's banking system, which consists of several state-owned and one private bank, faces major challenges in controlling financial flows. International

financial institutions servicing Somali banks lack sufficient tools to effectively trace transactions related to piracy and other criminal activities, such as terrorist financing through the Harardhere stock exchange.⁶³

In terms of the distribution of profits from piracy, a UN report analyzed investments in piracy in Djibouti, Ethiopia, Kenya, Seychelles, and Somalia, and sampled 59 pirate “financiers.” It was found that 30–75% of the ransom money goes to the “financiers,” while the people who directly perform the tasks on board the ships receive only a small portion of the proceeds, less than 1% of the total.⁶⁴ It is also worth considering the costs to all parties that may create obstacles to the piracy business. For example, in 2010, pirate companies paid 5% of the ransom to members of the al-Qaeda group in exchange for security of operations. Even though today the level of maritime piracy along the Somali coast is almost zero, it is far from being completely eliminated.

Crime script analysis reveals that piracy in Somalia functions as a sophisticated, multi-faceted organization with specific responsibilities and profit-sharing structures. The initial phase of the piracy operation includes recruiting, when individuals from economically marginalized communities are integrated into pirate factions. These organizations are often overseen by seasoned individuals, frequently with military or criminal histories, who direct the operation from inception to completion.

The funding of pirate operations is another essential component of this approach. Although early funding typically originates from local stakeholders or regional financiers, multinational entities, especially investors in illicit markets, supply essential capital for extensive operations. The logistics of piracy are highly intricate, necessitating the coordination of vessels, armaments, munitions, and intelligence sources. Pirate factions utilize informal networks to procure armaments and obtain knowledge on maritime activities, frequently through paid officials and corrupt local authorities.

Upon the hijacking of a vessel, the ransom negotiation process assumes primacy within the business model. Ransom payments are allocated not just to the criminals but also to investors, clan leaders, and corrupt authorities, maintaining the economic allure of piracy for a diverse array of participants in the operation. This profit-sharing framework maintains the pirate enterprise and enables its continued operation despite global counter-piracy initiatives. Figure 3 has been included below to illustrate the pirate business model. The diagram delineates the progression of resources, commencing with the first recruiting of pirates and culminating in the ultimate allocation of ransom revenues. It illustrates the interrelated functions of financiers, logistical coordinators, perpetrators, and local officials, demonstrating how piracy is perpetuated by a complicated network of contributors.

Stage	Description
Recruitment	Local communities to piracy groups
Financing	Pirate groups to international investors
Logistics	Pirates acquire boats, weapons, and intelligence
Hijacking and Ransom	Ship hijacked, negotiations, ransom payment
Profit Distribution	Pirate perpetrators, investors, clan leaders, corrupt officials

Figure 3. Somali Piracy Business Model (*Pirates of Somalia: Ending the Threat, Rebuilding a Nation*, 2013).

The analysis reveals that, while military operations reduced the incidence of hijackings, they fail to tackle the underlying factors of piracy in Somalia when comparing several international and regional counter-piracy methods. Initiatives like Operation Atalanta and the Djibouti Code of Conduct have effectively diminished pirate occurrences on the high seas. Nevertheless, they frequently neglect the socioeconomic and political determinants that facilitate the proliferation of piracy, including corruption, poverty, and inadequate governance.⁶⁵ This disparity underscores the necessity for more extensive interventions that extend beyond military measures to tackle the underlying reasons contributing to piracy.

The study indicates that the legal frameworks regulating piracy, especially international law as delineated in UNCLOS, are inadequate for prosecuting pirates and dismantling pirate networks. Legal constraints, including the inadequacy in addressing piracy within territorial seas or politically driven piracy, persistently obstruct international initiatives. Integrating insights from legal, criminological, and policy analyzes, Somali piracy is revealed as an economic venture that capitalizes on informal economies and legal ambiguities. In contrast to traditional criminal organizations, piracy functions inside a well-structured framework where violence is not the primary impetus. Conversely, piracy is perceived as a profitable enterprise when participants from many sectors (financial, political, and criminal) collaborate to derive profit from global transportation routes. This economic model persists due to ineffective governance, political instability, and the lack of a strong legal framework in Somalia.

The legal consequences for investors, which may include criminal liability, confiscation of property, reputational losses, and civil liability, should be mentioned separately. Specifically, investors who knowingly finance piracy operations can be detained, extradited, and sentenced to imprisonment in any country that has jurisdiction over the crime.⁶⁶ States may also confiscate assets used to finance piracy or obtained as a result of such acts. Victims of pirate attacks can file civil lawsuits against financial sponsors of piracy. Thus, piracy financing is a severe crime that carries major legal risks for investors. To protect their interests, investors must adhere to stringent standards of transparency and accountability and actively cooperate with law enforcement agencies.

IV. Discussion

Piracy is one of the oldest types of criminal activity. It has always been one of the fastest ways to make a large profit. Many experts have investigated this phenomenon since its inception and development.

Roger Middleton⁶⁷ considered piracy in its heyday. In 2008, piracy activity in Somalia reached its peak (more than 60 ships were attacked). The researcher placed the responsibility for solving this issue on the international community. The study showed that part of the profits from piracy in Somalia is used to finance armed groups, particularly the al-Shabab terrorist organization. This led to a considerable increase in risks for international trade and caused an upsurge in the insurance costs for ships passing through the Gulf of Aden. As a result, many shipping companies were forced to alter their trade routes, which drove up the cost of transporting raw materials and finished goods. Compared to the current study, it can be observed that the financing of armed groups is still a major problem that

complicates the fight against piracy. However, the current study highlighted how the economic hardship of the local population continues to fuel these activities, pointing to the underlying roots of the problem.

Jason Patinkin⁶⁸ explored piracy as a business activity, the relevance of which is not lost today. According to the researcher, pirates mainly target small ships, but with faster boats, better weapons, and more accurate information from their spies; they can also target large cargo ships, tankers, and even passenger liners. Referring to the 2008 hijacking of the Ukrainian ship *Faina*, the researcher emphasized that pirate attacks can have far-reaching consequences, as pirates gain access to dangerous cargo such as weapons. They also robbed the Saudi oil tanker *Sirius Star*, which was carrying oil worth USD 100 million. Pirates usually attack in groups of about 10 people and hijack ships with about 20 passengers. This ratio of hijackers to prisoners allows pirates to control the situation. To ensure complete security against pirate attacks, all merchant ships should be escorted by naval vessels and helicopters, but not all shipping companies can provide each of their ships with such protection. The current study also highlighted the value of maintaining merchant marine security but pointed out that without addressing underlying socioeconomic issues such as poverty and unemployment, no military measure can provide lasting security.

Amali Kartika Karawita,⁶⁹ in her study of piracy in Somalia, noted that this phenomenon has created many problems and challenges for the international community since the beginning of the 21st century. An attempt to effectively counteract piracy requires a comprehensive approach from the international community. The researcher pointed out that it is necessary not only to strengthen joint maritime operations, but also to address the roots of the problem—the social and economic crisis in Somalia. According to the researcher, piracy is the result of underlying social problems that have enabled this phenomenon to take hold. To successfully combat piracy, it is necessary not only to strengthen the legal framework, but also to create conditions for sustainable development in Somalia, providing economic opportunities and improving the lives of the population. An analysis of international reports suggests that while the initial efforts to combat piracy were insufficiently effective, further cooperation and new initiatives have led to a certain decrease in the number of attacks in the region. Comparing the findings, the current study highlighted the necessity of a comprehensive approach but also emphasized the significance of analyzing the specific legal gaps that hinder the implementation of these initiatives.

Kenneth Yeo Yaoren et al.⁷⁰ noted that in the 15 years since the emergence of modern piracy, pirates have turned the seas of East Africa into the most dangerous waters in the world. In 2008 alone, maritime criminals in Somalia hijacked more than 40 large vessels in the Gulf of Aden, which is a crucial route for international maritime trade. The phenomenon of piracy is challenging to overcome today, as it constantly adapts to new conditions and successfully evades countermeasures. The current study confirmed that the adaptability of pirate groups is a critical issue but also pointed to the necessity of updating counter-piracy strategies to meet the current threats and methods used by pirates.

Patricia Schneider's⁷¹ study offered a fresh perspective on piracy by applying social movement theory to the analysis of maritime violence, particularly in the cases of Nigeria and Somalia. The expert noted that pirate and terrorist groups in these countries not only pose a threat to international shipping but also exploit powerful social narratives that give them legitimacy as forms of social protest. This approach allows considering piracy

not merely as a source of risk, but as a manifestation of social protest fueled by local economic and political conditions. The researcher argued that although social movement theory has limitations in explaining all aspects of piracy, it helps to better understand the dynamics behind these acts of violence and to treat pirate groups not only as objects to be controlled, but as a reaction to global inequalities and social problems. The researcher's findings are consistent with the current study, which also considered piracy in Somalia as a phenomenon strongly linked to socioeconomic conditions and structural instability. While the researcher focused on piracy as a form of social protest, the current study focused on its economic aspects, perceived as an organized business. While both approaches reveal distinct facets of piracy, they emphasize that combating piracy requires a comprehensive approach that includes both social and economic measures.

Eric Shea Nelson⁷² classified piracy as maritime terrorism—a politically motivated crime committed at sea. The researcher found that in recent years, the East African Community (EAC) region has witnessed a series of terrorist incidents in Kenya. However, no terrorist attack at sea has yet occurred in the EAC region, although Kenya shares a common land and sea border with Somalia. The cited study analyzed the phenomenon of piracy in Somalia and predicted its further development in the EAC. Kenya is at war with the Somali-based terrorist group al-Shabab. The region, which includes Kenya and Tanzania, is characterized by a high degree of vulnerability to various maritime threats. This is caused by the lack of a coherent regional security strategy, including an early warning system for potential threats, as well as insufficient cooperation between the maritime law enforcement agencies of the two countries.⁷³ Compared to Eric Shea Nelson's study, the current study focused on its economic aspects as a business activity. While Eric Shea Nelson emphasizes the influence of terrorist groups on piracy, the current study found that economic gain is the primary driving force behind this activity in Somalia.

As noted by Abdi Ismail Samatar et al.,⁷⁴ maritime trade is vital to the global economy, transporting a considerable portion of the world's goods. However, despite the growth in maritime trade since the mid-20th century, the sector is still vulnerable to threats such as piracy. Although the exact value of economic losses from piracy is hard to estimate, this crime clearly exerts a major negative impact on the global economy. Furthermore, piracy results in loss of life and poses a threat to maritime safety. Despite the considerable attention that Somali piracy attracts, this phenomenon is still understudied. Researchers offered a critical assessment of the moral aspect of the Somali pirates' economy. The researchers defined piracy not only as a criminal activity on the high seas, but also as a complex socioeconomic phenomenon caused by many problems in society. Unlike the cited study, the current study detailed the role of individual investors and business schemes in the functioning of the pirate economy. The researchers considered piracy as a reaction to political instability, while the current study emphasized its strong organization and economic efficiency.

The European Union has extended the duration of its missions in Somalia aimed at combating piracy and other criminal activities. On December 16, 2024, the Council of the European Union⁷⁵ prolonged the mandate of Operation Atalanta until February 28, 2027. The extension demonstrates the EU's ongoing dedication to improving maritime security around the Horn of Africa and the Western Indian Ocean. The revised mandate broadens the operational jurisdiction to encompass the Red Sea and underscores cooperation with Operation Aspides, which protects commercial vessels in that area. The Maritime Security

Centre—Horn of Africa has been renamed the Maritime Security Centre—Indian Ocean to signify its expanded reach and enhanced function.

According to a study by Stanley Osezua Ehiane and Dominique Uwizeyimana,⁷⁶ the Somali government faces a series of formidable challenges in the fight against piracy. They found that a lack of resources, corruption, and weak state institutions severely limit its ability to control the situation. This conclusion is consistent across both studies. Moreover, the presence of pirate groups further complicates the establishment of state control over the long coastline and adjacent waters. The researchers emphasized that the international community is taking steps to support the Somali government by deploying international naval forces, implementing modern security systems on ships, and providing technical assistance to the government. What both studies find in common is that despite these efforts, most of the problems, such as poverty, unemployment, and political instability, are still unresolved, which contributes to the resumption of piracy activity after temporary downturns. The study highlighted the challenges faced by the Somali government in the fight against piracy, such as corruption and weak state institutions. This is consistent with the findings of the current study, which revealed the high degree of corruption and the dependence of state institutions on piracy revenues. However, the current study also added an analysis of the mechanisms for distributing revenues to investors and local leaders.

V. Conclusions

Piracy in Somalia has transformed into a sophisticated and systematic kind of organized crime, exhibiting several characteristics similar to those of business enterprises. This study illustrates that piracy in the region is not only a consequence of opportunistic criminal action but is instead a structurally embedded activity supported by networks of financiers, local power dynamics, and informal institutions. A crucial element influencing the viability of these networks is extensive corruption, which facilitates the flow of illicit funds and complicates effective law enforcement. Political instability, socioeconomic distress, and the lack of effective government have solidified piracy as a legitimate source of income for many stakeholders, including informal investors and local elites.

A prominent characteristic of Somali piracy is the extent of institutionalization, as shown in the funding of activities. Informal investment and profit-sharing arrangements have been noted, with indirect evidence indicating the involvement of individuals extending beyond those directly engaged in marine assaults. These arrangements underscore the systemic characteristics of piracy and obstruct attempts to disrupt its economic foundations.

The research emphasizes that piracy in Somalia should be regarded as both a legal and socioeconomic issue. It signifies entrenched institutional deficiencies, inadequate regulatory structures, and the restricted applicability of international law in conflict-affected areas. Although military and security measures have aided in reducing incidents of conflict, they are inadequate in tackling the underlying reasons. A sustainable solution necessitates a comprehensive plan encompassing legal changes, anti-corruption measures, developmental aid, and the strengthening of public institutions.

The primary limitation of this study was the lack of reliable data on piracy activities, as this illegal phenomenon is challenging to document with precision. Furthermore, the

political instability of the region complicates the analysis of socioeconomic factors, which limits the ability to generalize the results. The findings of this study can serve as a basis for further research in the field of countering piracy and contribute to the creation of effective mechanisms to combat this phenomenon.

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