

European Financial and Economic Crime Centre Launched



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European Law Forum: Prevention • Investigation • Prosecution

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News

With the aim to enhance the operational support provided to the EU Member States and EU bodies in the fields of financial and economic crime, on 5 June 2020, Europol launched its new European Financial and Economic Crime Centre (EFECC). The EFECC is part of Europol's organisational structure, with 65 international experts and analysts working for the Centre. The new Centre strives to give an adequate and coordinated European response, since financial and economic crime has exponentially increased in recent years and involves organised crime on a large scale. The increase in the number of requests for operational support from EU Member States is another reason for the establishment of the Centre.

Together with the launch of the EFECC, Europol published a [strategic report](#), which provides an overview of the most threatening phenomena in the area of economic and financial crime. It includes information on various types of fraud, the production and distribution of counterfeit goods, money laundering, and other relevant crimes.

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