

## **Abstract**

Nowadays, technological advancements play an enormous role in almost every aspect of life by the fact that it is developing quickly and permitting more rapid transformation. This study examines the trends of the various illegal financial transactions such as tax evasion, money laundering, terrorist activity, as well as fraud. Internationally, this topic is a serious issue that needs to be addressed in order to examine how technological advancement and financial crime interact. Specifically, the study intends to investigate the major elements influencing this interaction and the impact of innovative financing strategies on the movement of illicit funds. Additionally, this paper exposes distinct and recent developments in the funding of illicit outflows in addition illustrating the complicated relationships among diverse illicit frameworks using a thorough assessment of the available literature and extensive interviews with experts. The results of the findings highlight how criminals use new technology, like cryptocurrency, predetermined cards, virtual games, and social networking channels, to make their illegal financial activities easier. It likewise highlights how crucial it is to battle such acts successfully to develop strict governing structures, accurate monitoring technology, and worldwide collaboration to early recognize and stop such activities. The results of this study have significance for dealing with the developing illicit financial activity environment and reducing its negative effects globally.

**keywords:** financial crime, money laundering, tax evasion, corruption, terrorism, illicit financial flows, technology, innovation, cryptocurrencies, prepaid cards, online gaming, social media.