

Five Things You Might Not Know About Modern Slavery.

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There are 40.3 million people in modern slavery today

Modern Slavery is where vulnerable people are severely exploited - often by force, fraud, or coercion - for personal or commercial gain. It is estimated that 71% of people trapped in modern slavery are women and girls, and 1 in 4 are children.

Estimating the extent of modern slavery is difficult as it is often associated with exploitation of vulnerable people through criminal activity and is largely under-reported by government agencies responsible for managing the issue.

The impact of COVID-19 has increased the vulnerability of workers in global supply chains and has likely led to a significant increase in the number of people trapped in modern slavery.

Modern Slavery is about risk to *people*

We've been working with businesses for over two decades to identify both environmental and social sustainability risks. While businesses are skilled at identifying and managing risk to their business, they are less experienced in assessing risk to people, particularly those working across their complex, multi-tiered and global supply chains.

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1. Modern Slavery is an issue in 'developed countries' like Australia

While modern slavery is often seen as something that happens in 'developing countries', there are an estimated 1.5 million people living and working in slavery-like conditions in Europe, North America, Japan and Australia.

The Global Slavery Index estimates that there are 15,000 people trapped in slavery-like conditions in Australia. Temporary migrant workers and international students are some of those most at risk in Australia.

2. Modern Slavery does not always involve 'ownership' of another person

Modern slavery often involves exploiting and controlling another person using violence, coercion or fraud. Forms of modern slavery include debt bondage, deceptive recruitment, forced labour, human trafficking, child labour, slavery, domestic servitude, and forced marriage.

3. Businesses are under increasing pressure to manage modern slavery in their operations and supply chains

Global legislation, along with pressure from consumers and civil society groups is increasingly driving business to assess and address potential modern slavery risks.

Business actions on modern slavery are increasingly relevant to investors who seek to invest in ethical companies.

Modern Slavery has been described as one of the greatest human rights issues of our time.

4. Modern Slavery is at the criminal end of the labour exploitation continuum

Modern slavery is a serious abuse of worker rights where workers cannot refuse or cease work due to coercion, threats, or even physical abuse.

Labour exploitation and labour rights violations are serious issues that may be precursors to modern slavery. However, a breach of workplace law may not in itself be classed as modern slavery.

5. Global profits from forced labour equal approximately US \$150 billion

The International Labour Organisation (ILO) estimates that the global annual profits from modern slavery are equivalent to the combined profits of the four most profitable companies in the world.

An essential element that defines modern slavery is using an exploited person for economic gain.

