



Taking the Pulse of Major Sanctions Lists

A look back on 2024 with predictions for 2025

ENTER ►

Table of Contents

Introduction	3
What do we mean by sanctions activity?	4
Sanctions activity by the numbers	5
A closer look by agency	9
• United Nations (UN)	9
• European Union (EU)	13
• Office of Foreign Assets Control (OFAC)	18
• Office of Financial Sanctions Implementation (OFSI)	23
• Global sanctions outlook 2025	28

Introduction

To identify trends and changes in policy, LexisNexis[®] Risk Solutions regularly analyzes sanctions data from core regulators – **the United Nations (UN), European Union (EU), Office of Foreign Assets Control (OFAC), and the UK Office of Financial Sanctions Implementation (OFSI).**

In 2024, we continued to record extensive sanctions activity, confirming a new elevated sanctions era that began in February 2022.

As we observe in this edition of the Sanctions Pulse, the war in Ukraine is not the only geopolitical issue triggering sanctions activity. Heightened instability in the Middle East, persistent threats from terrorist groups, and widespread human rights abuses are also front of mind for regulators.

The Sanctions Pulse helps global businesses reflect on the scale, pace and trends in sanctions activity from the four core regulators throughout 2024. It provides an important guide to inform effective sanctions compliance responses in a challenging geopolitical landscape.



What do we mean by sanctions activity?

Global sanctions activity refers to the measures taken by governments and international organizations to restrict trade, financial transactions, and other forms of engagement with individuals, entities, or countries that are deemed to pose a threat to international peace and security or that violate human rights.

The UN, EU, OFAC and OFSI are major players in imposing sanctions globally. Sanctions can take many forms, including asset freezes, travel bans, arms embargoes, and trade restrictions.

Sanctions can have significant economic and political impacts as they can severely limit a target's ability to conduct international trade and access financial systems. However, the effectiveness of sanctions is not guaranteed. It depends on various factors, including the target's willingness to change its behavior, the international community's willingness to enforce the sanctions, and the target's ability to adapt and find alternative sources of financing and trade. Sanctions can also have unintended consequences, such as harming the civilian population of the targeted country.

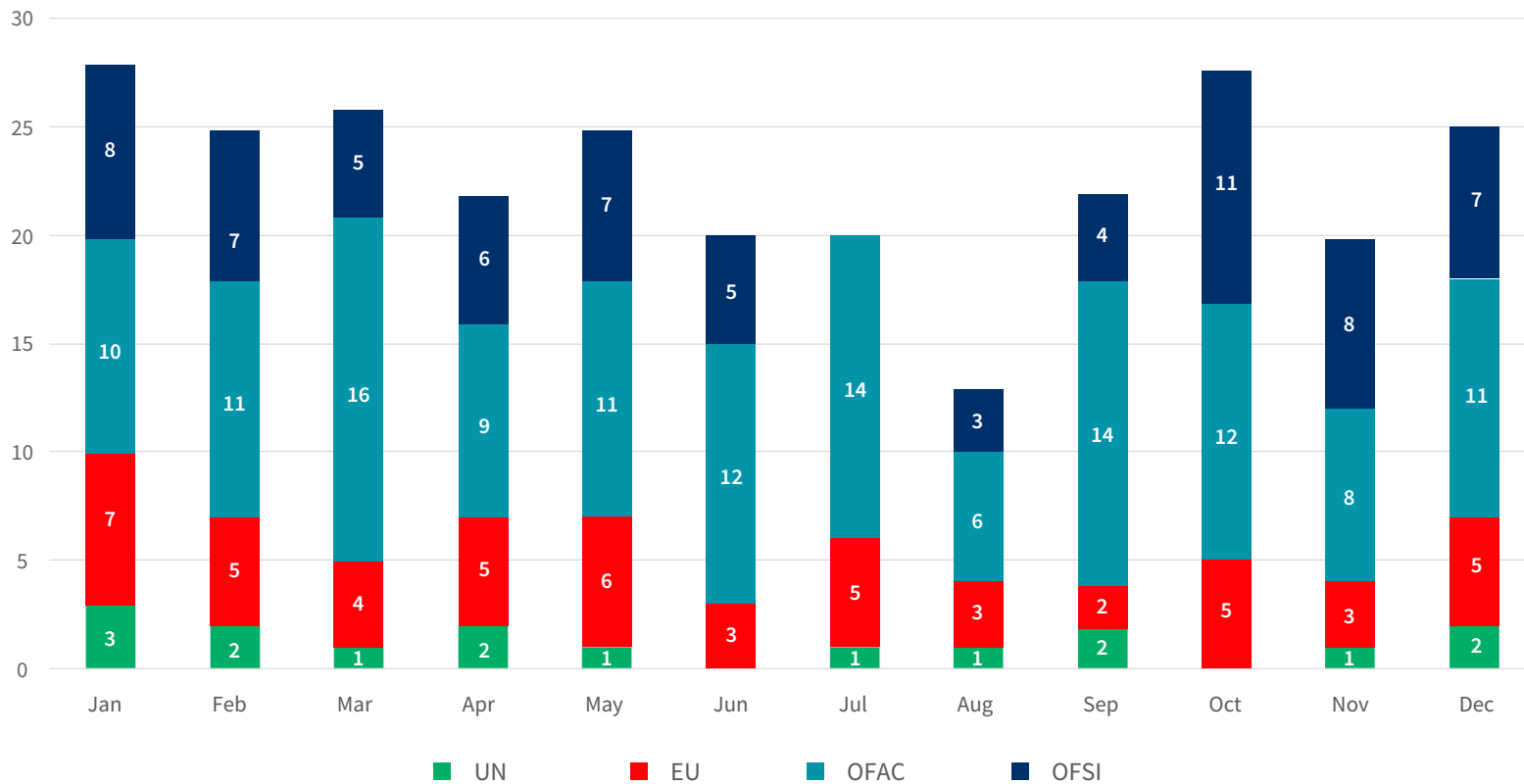
Sanctions will likely continue to be a significant tool in the geopolitical landscape, with developments and changes in the sanctions policies of various countries and organizations shaping global politics and trade.

It is important for businesses to be up to date on sanctions activity to ensure they are not inadvertently engaging with sanctioned entities or individuals. Failure to comply with sanctions regulations can result in severe financial and reputational damage, including fines, penalties, and legal action. **It can also result in loss of business opportunities and damage to relationships with customers, suppliers, and partners.**

Moreover, sanctions are constantly evolving with new entities and individuals being added to lists, and existing records being updated. As such, it is crucial for businesses to have a robust sanctions compliance program in place, which includes regular screening of customers, vendors, and business partners against sanctions lists as well as implementing appropriate risk mitigation measures.

An overview of sanctions activity

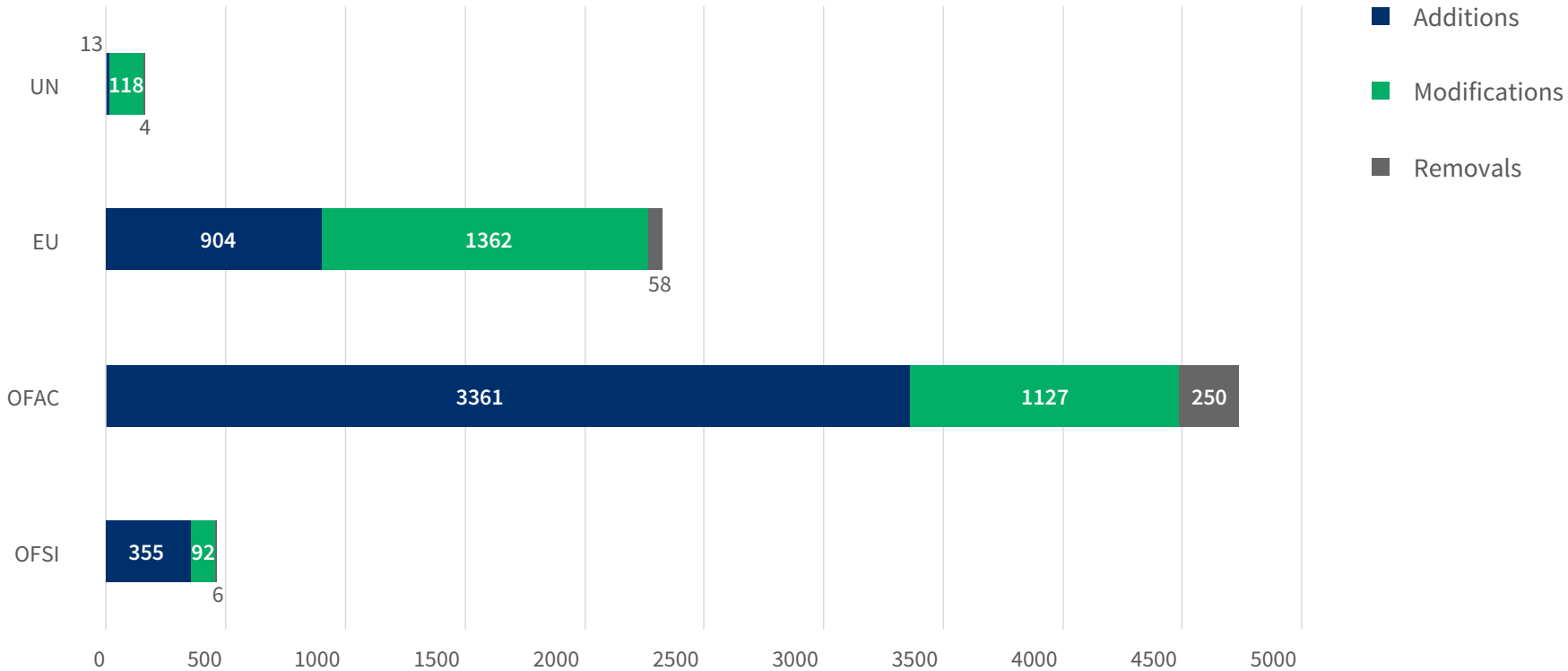
Number of list updates per agency 2024



	Number of updates (UN, EU, OFAC, OFSI lists)	Net designations added
2024	274 (up 1%)	4,315 (up 14%)
2023	272	3,789

With 274 list updates, 2024 sanctions activity has not slowed down. In fact, it has resulted in 14% more net designations to the four core lists.

Overall global changes 2024



OFAC remains (by far) the most active agency

- OFAC contributed 72% of all net designations (20% for the EU, and 8% for OFSI).
- The OFAC list was also the most volatile, with 49% of the 2024 updates.
- OFAC activity related to 21 sanctions programs.

2024 Key Developments

Shared priorities and alignment

- Russia, Iran and terrorism continued to be the main targets for sanctions from the U.S., EU and UK.
- The EU and UK's designations under human rights programs were significant.



Sanctions on Russia remained front of mind


Changes related to Russian sanctions comprised 33% of all list updates and 69.7% of net additions to the four lists, driven by the EU (73%), OFAC (71%), and OFSI (47%), while the UN did not apply any Russia-related sanctions.

Ramifications of Russian sanctions:

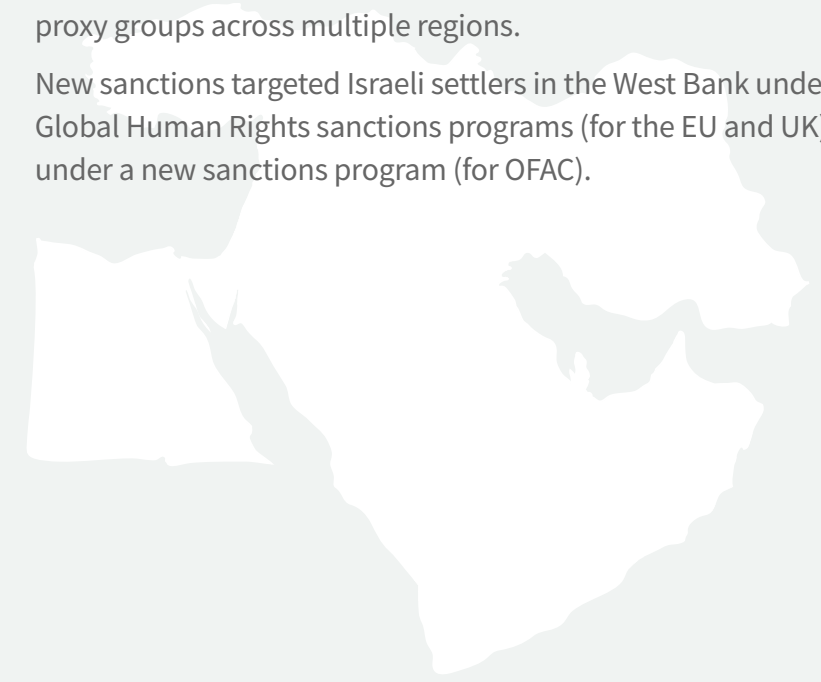
- New designations focused on evasion networks, including persons facilitating prohibited exports or imports that benefited Russia.
- OFAC sanctioned more than two dozen third-country sanctions evaders across Europe, Central and East Asia, and the Middle East.
- The EU's trade sanctions were applied to entities located in various third countries (20 in Hong Kong; 10 in China and Türkiye; 2 in India, Kazakhstan and the Kyrgyz Republic) as a result of the 14th package of sanctions against Russia.

2024 Key Developments

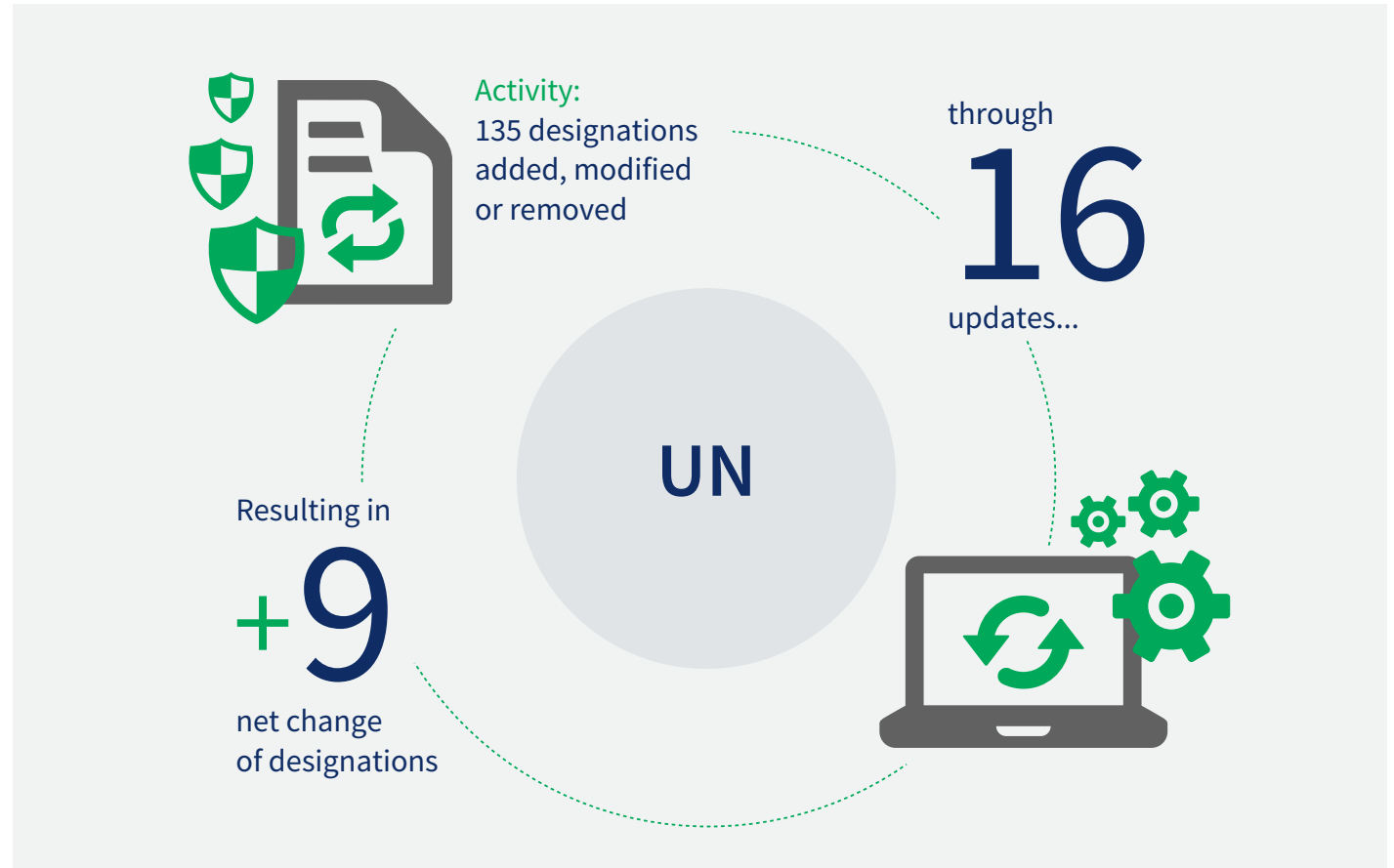
Developments in Latin America

- U.S. imposing sanctions on Venezuela.
 - EU imposing sanctions on Nicaragua and Guatemala.
 - The UN renewed sanctions on Haiti, one of the few UN-related developments in 2024.
 - OFAC issued a heavy set of narcotics trafficking designations, primarily to entities located in Mexico.
- 

Middle East-related sanctions

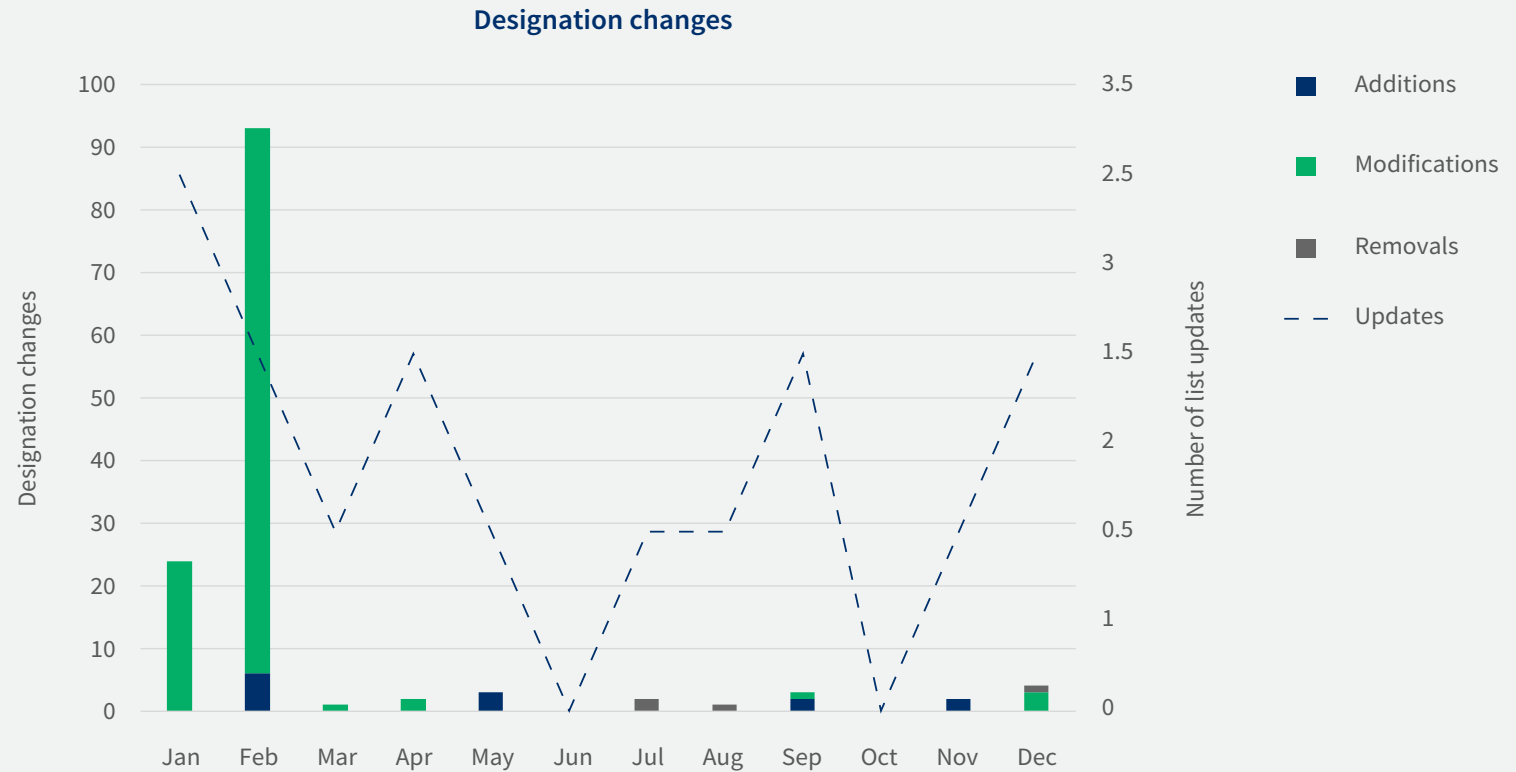
- Sanctions were imposed on Hamas, its enablers, and affiliated proxy groups across multiple regions.
 - New sanctions targeted Israeli settlers in the West Bank under the Global Human Rights sanctions programs (for the EU and UK) and under a new sanctions program (for OFAC).
- 

A closer look by agency: United Nations



A closer look by agency: **United Nations**

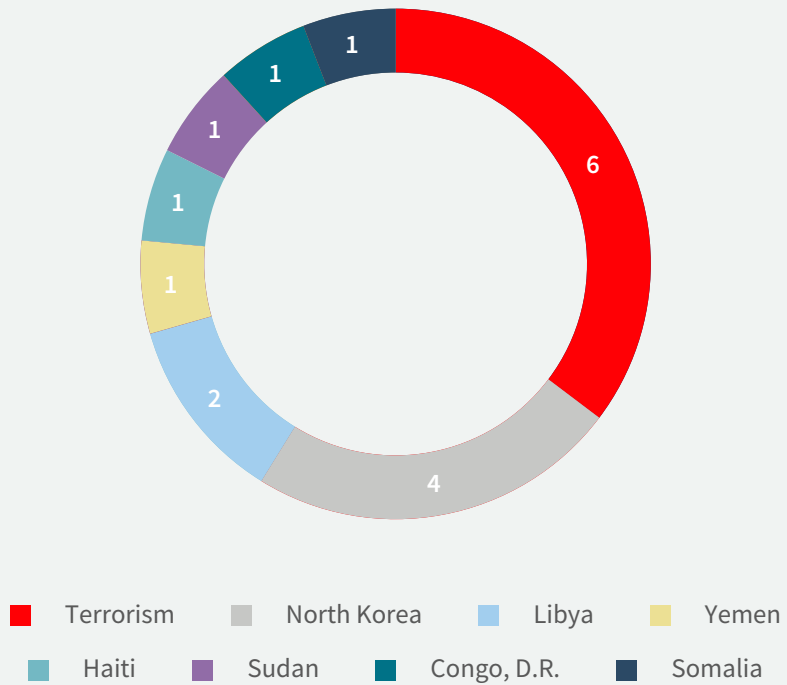
UN Updates:
Scale and Nature of Changes



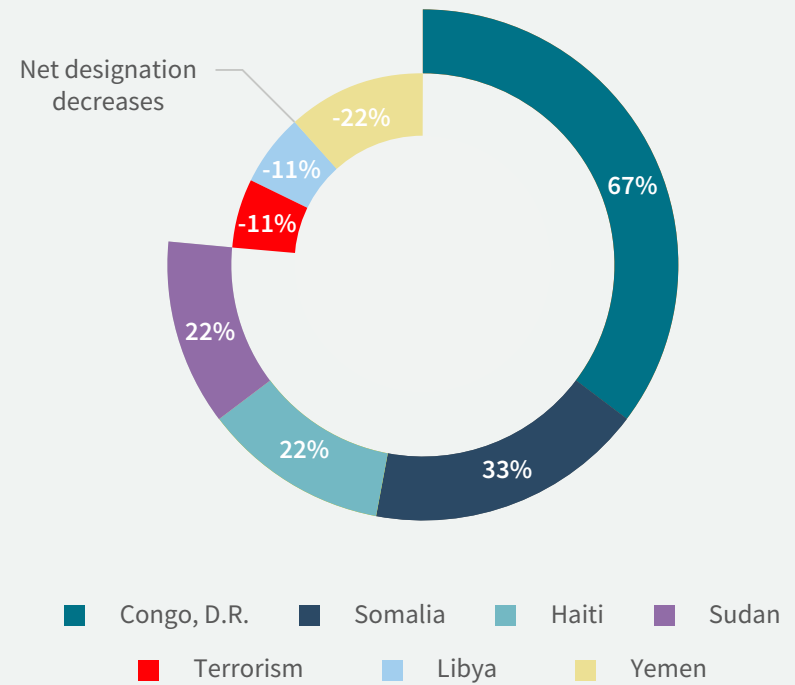
1. www.un.org/securitycouncil/sanctions/information

A closer look by agency: United Nations

Breakdown by number of updates*



Share of net additions by designation



*One list update may cover multiple programs

Key sanctions activity: United Nations

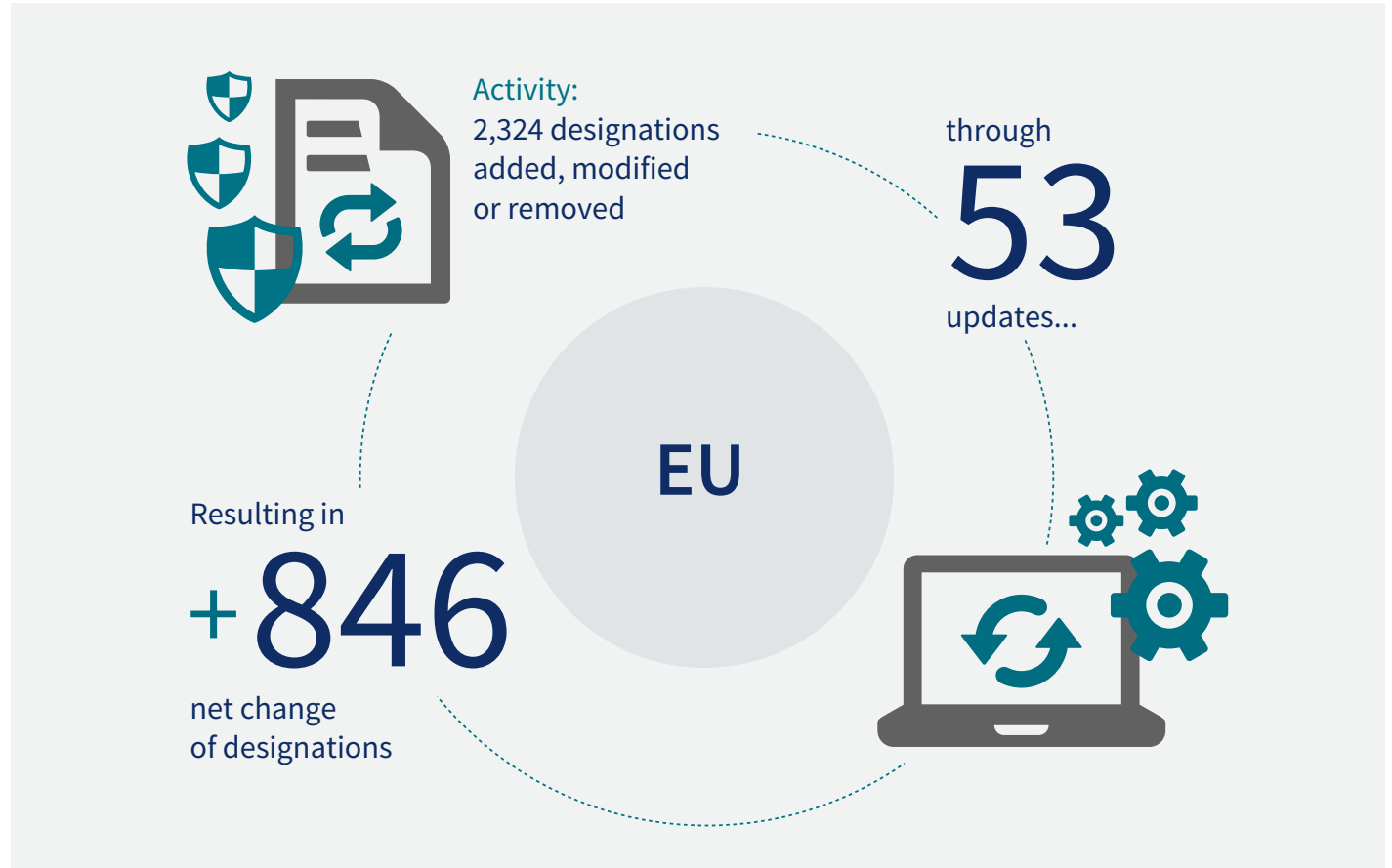
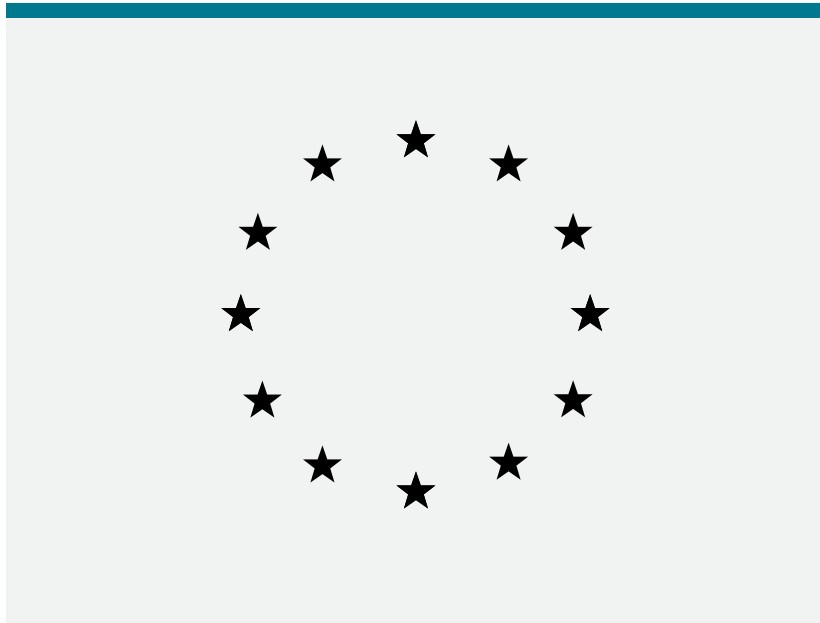
In 2024, the UN list updates brought changes to eight programs. Sanctions were imposed on the following 13 persons and entities, primarily in Africa

- **Democratic Republic of Congo:** six senior leaders of armed groups impeding the disarmament, demobilization and reintegration processes and involved in severe violations of human rights and international humanitarian law.
- **Al-Shabaab (Somalia):** three leaders of Al-Shabaab group were added for their involvement in the terrorist group's activities.
- **Sudan:** two military leaders of the Rapid Support Forces, a group allegedly involved in serious human rights abuses and conflict-related sexual violence in West Darfur.
- **Haiti:** two persons for involvement in weapons trafficking and gang violence, fuelling extreme instability on the island.

Other UN sanctions activity updated existing sanctions targets and included limited removals

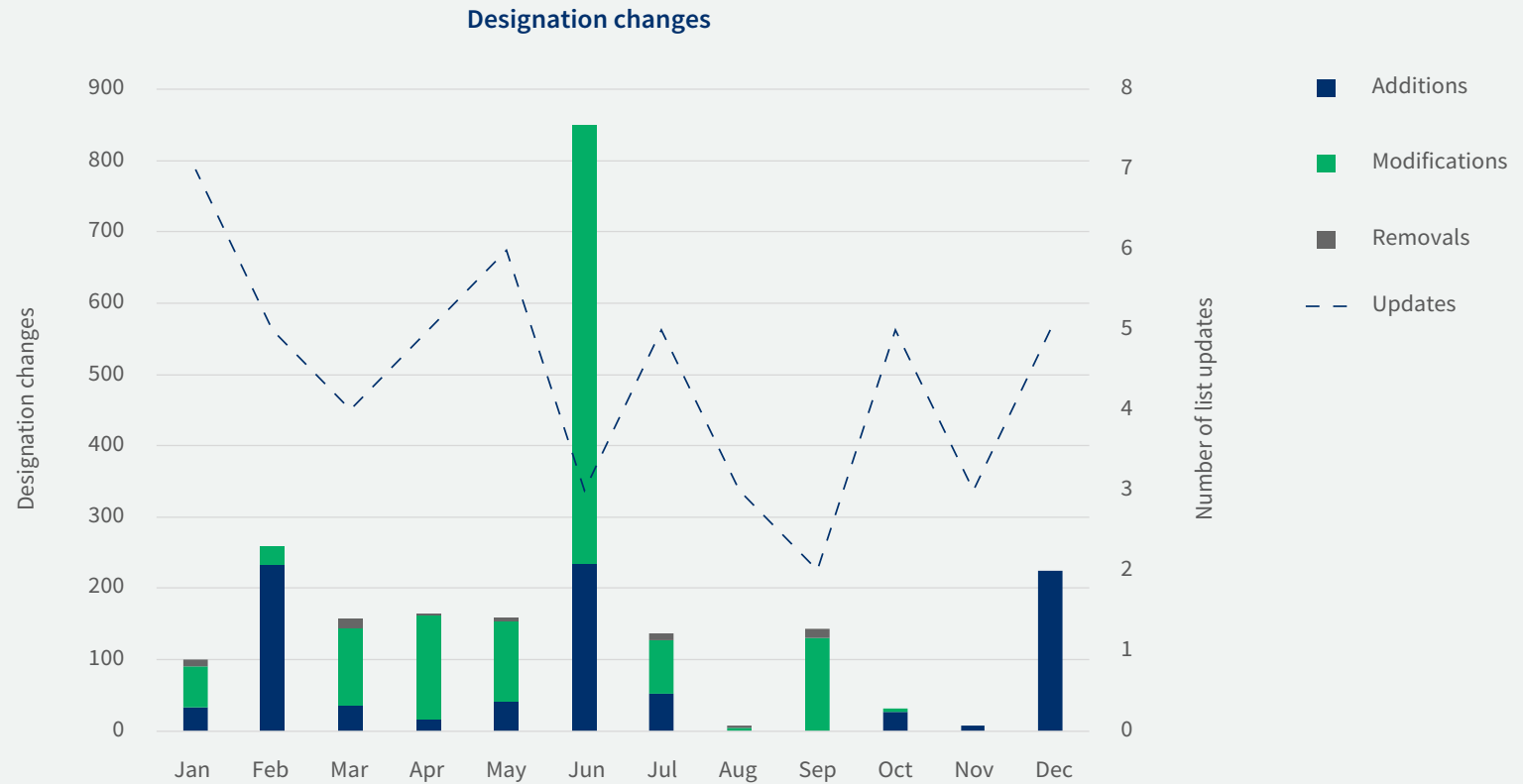
- Six list updates in 2024 amended over 100 sanctioned entities – with sanctions against terrorism comprising the majority of the activity. Changes were largely part of a regular administrative review processes. One target was removed.
- Three entities were removed from the UN list: two individuals previously designated under Yemen sanctions, and one under Libya sanctions.

A closer look by agency: **European Union**



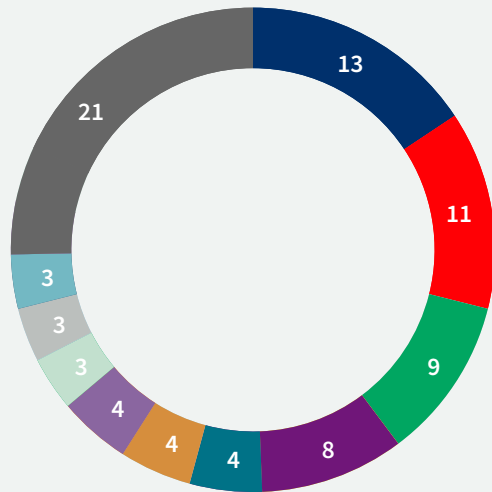
A closer look by agency: European Union

EU Updates:
Scale and Nature of Changes



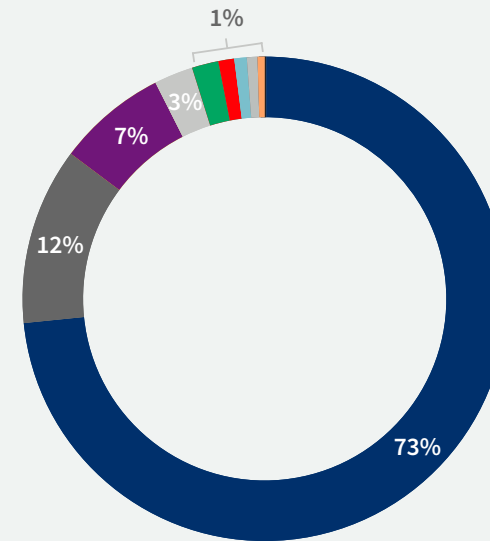
A closer look by agency: European Union

Breakdown by number of updates *



- Russia
- Terrorism
- Iran
- Human Rights
- Congo, D.R.
- Syria
- Sudan
- Belarus
- North Korea
- Haiti
- Others (x13)

Share of net additions by designation



- Russia
- Other countries
- Human Rights & Corruption
- Iran
- Terrorism
- North Korea
- Syria
- Other thematic sanctions

*One list update may cover multiple programs

Key sanctions activity: European Union

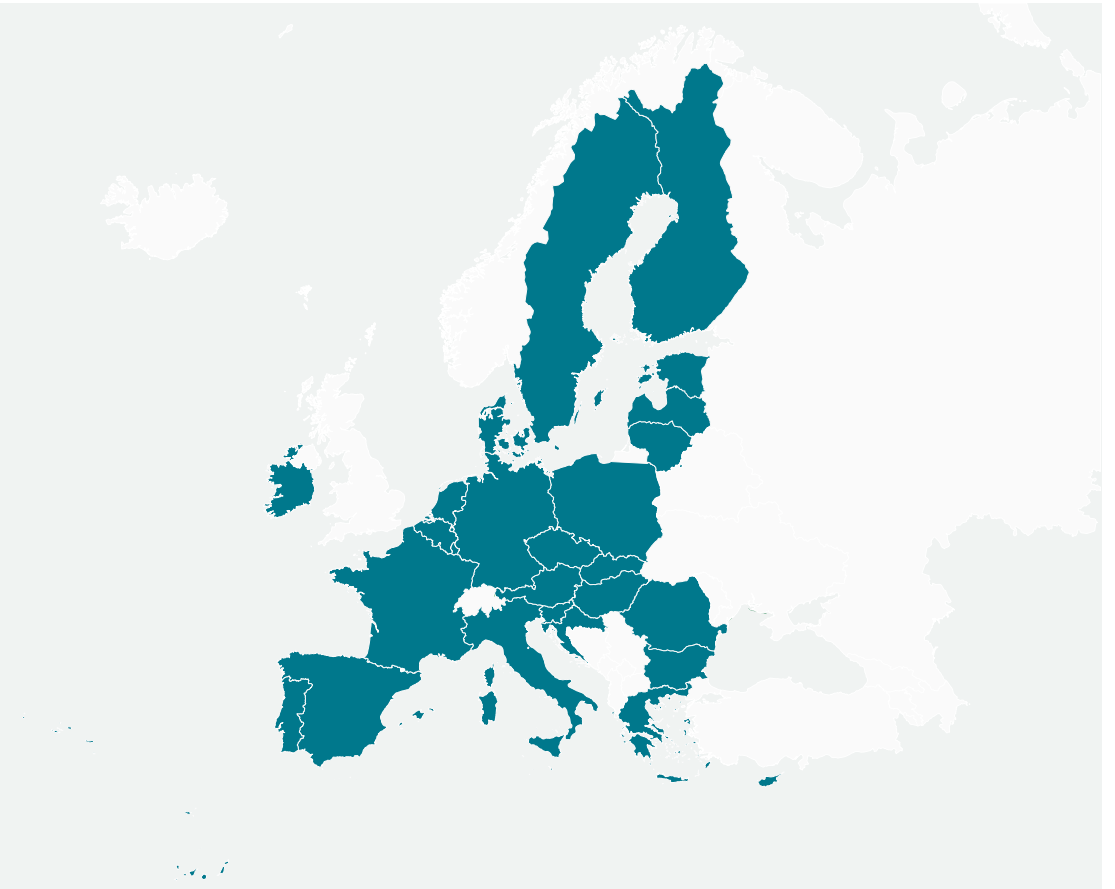
Sanctions activity relating to the Russia/Ukraine conflict

The EU implemented three sanctions packages against Russia in 2024:

- Among the various financial, trade and transport restrictions, targeted sanctions were applied on more than 200 persons or entities for each of these three sanctions packages.
- In June 2024, EU list updates from the 14th Package were a major change. The EU amended the entire list of entities subject to targeted sectoral sanctions: not only adding 61 new entities, but also including additional identifying information for all 600+ existing targets.

Weight of Russian sanctions in overall EU sanctions activity:

- 25% of list updates (13)
- 73% of net designations (621)



Key sanctions activity: European Union

Other key sanctions developments

Country sanctions:

- Sanctions against Russian supporters:
 - **Iran:** 9 list updates, adding 22 net designations. All Iran-related designations were made under the sanctions program targeting Iran's military support to Russia's war of aggression against Ukraine.
 - **North Korea:** 3 list updates, adding 9 net designations. Among the reasons for sanctioning some of these persons is their support for the Russian military as well as other malign activities.
- **Sudan:** 4 list updates, adding 18 net designations. The dramatic escalation of violence in Darfur, violations of human rights, and actions obstructing the delivery of humanitarian assistance were the driving forces behind these measures.
- **Syria:** 4 list updates adding 7 net designations. While the regime transition in Syria was acknowledged in late 2024 updates, it did not materialize into the easing of EU sanctions on Syria.
- **Moldova:** 2 list updates, adding 13 net designations. Sanctions targeted external actors involved in destabilizing activities.

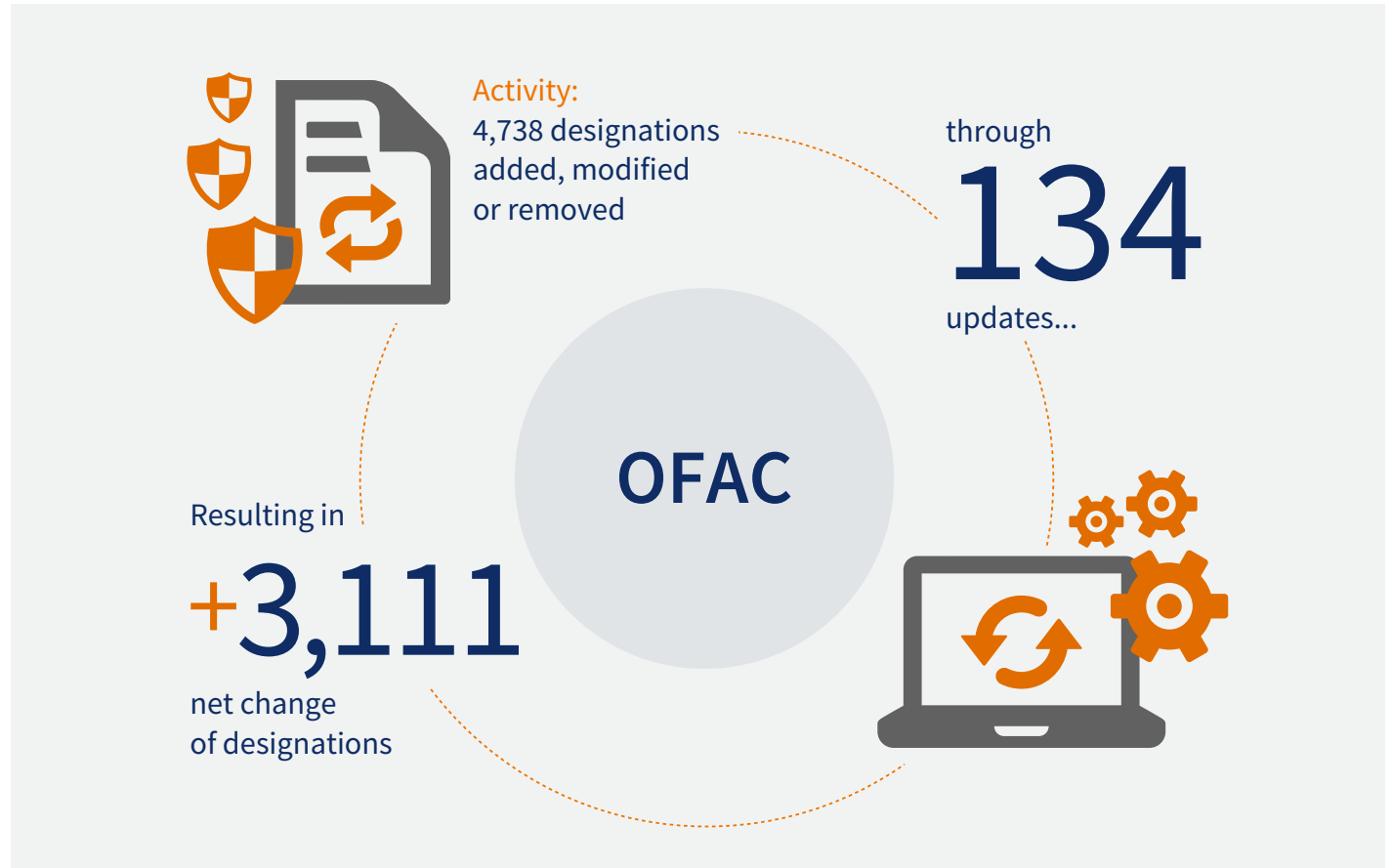
Thematic sanctions:

- **Global human rights:** 8 list updates, adding 62 persons and entities. The bulk of designations related to the systematic repression of civil society and human rights defenders in Russia. 14 designations against extremist settlers in the occupied West Bank, amid unprecedented violence against Palestinians.
- **Terrorism:** 11 list updates, adding 15 net designations. New developments focused on implementing new measures against Hamas and affiliated groups (see below).

New sanctions programs:

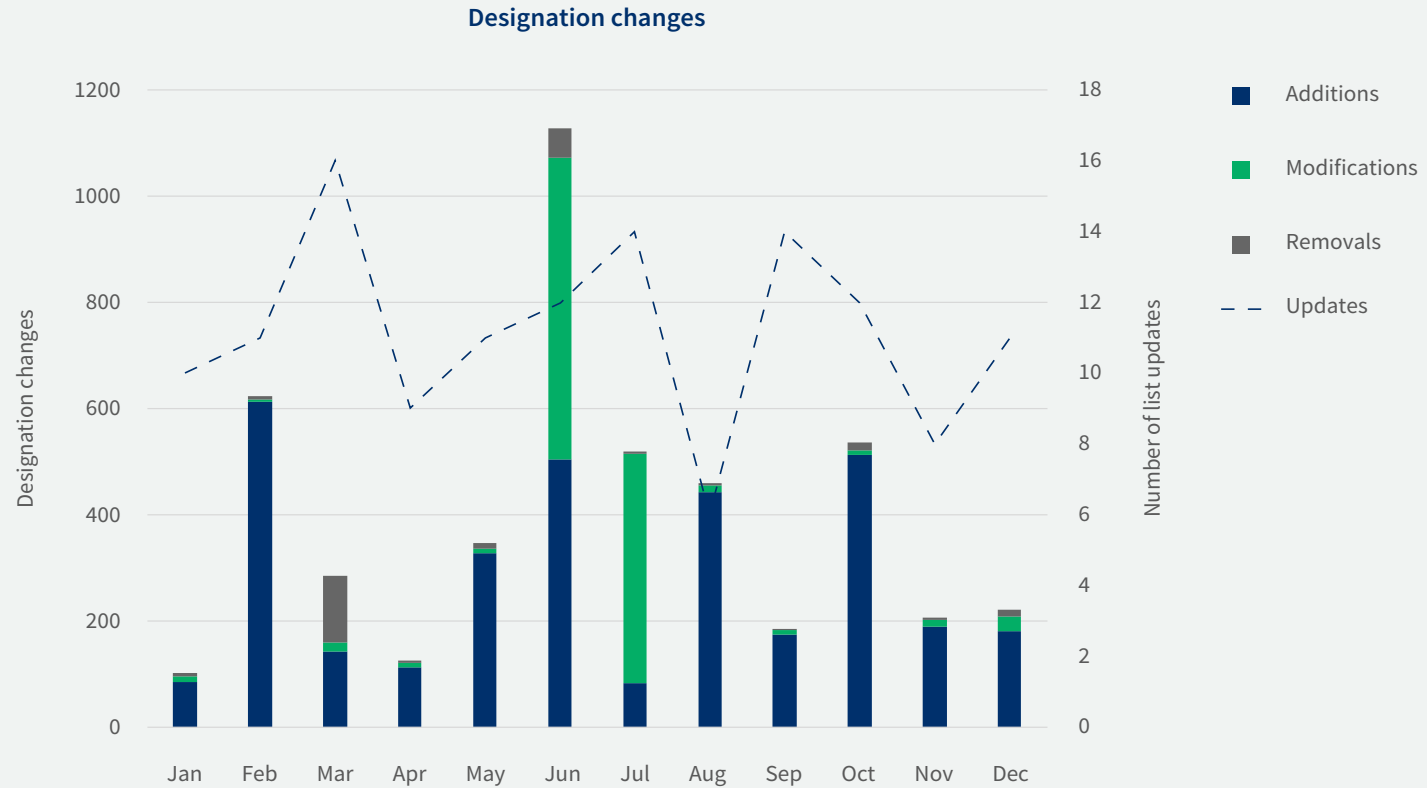
- **Hamas and Palestinian Jihad:** The EU sanctioned 15 persons and entities under a new program enacted in January 2024 targeting those who support, facilitate, or enable violent actions by Hamas and the Palestinian Islamic Jihad.
- **Russia's destabilizing activities:** In October 2024, the EU implemented a new sanctions program targeting persons involved in actions by the Russian government that undermine democracy or the rule of law in the EU or in its Member States. As of end 2024, 19 persons and entities were designated under this new program.

A closer look by agency: Office of Foreign Assets Control



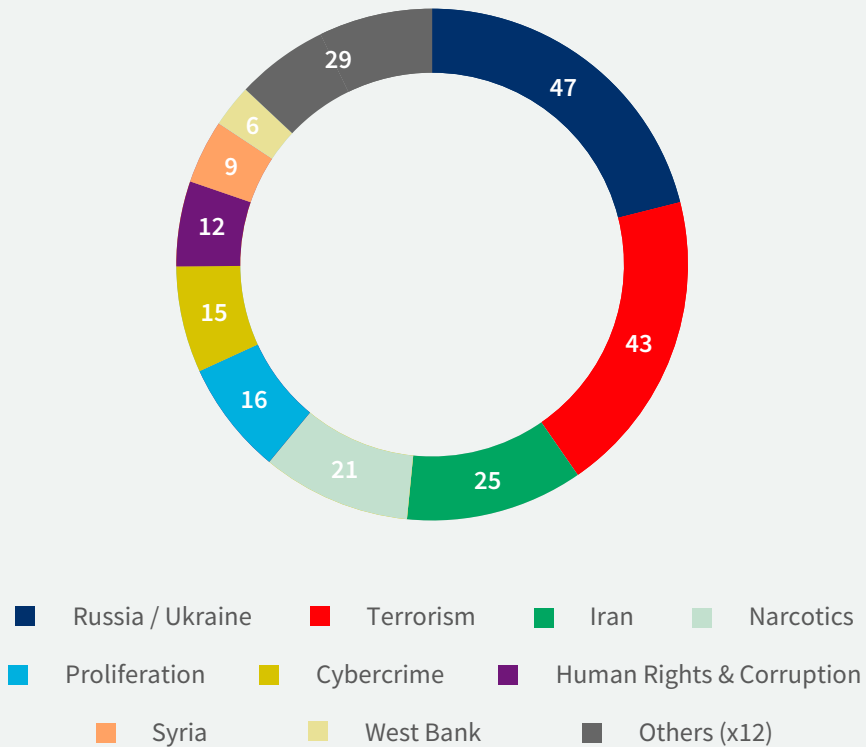
A closer look by agency: Office of Foreign Assets Control

OFAC Updates:
Scale and Nature of Changes

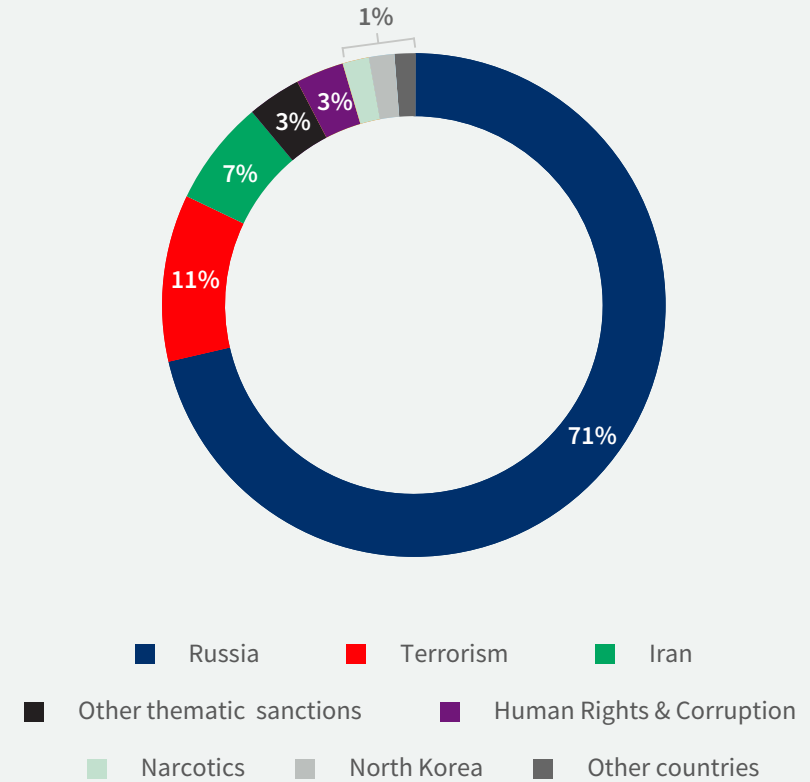


A closer look by agency: Office of Foreign Assets Control

Breakdown by number of updates*



Share of net additions by designation



*One list update may cover multiple programs

Key sanctions activity: Office of Foreign Assets Control

Sanctions activity relating to the Russia/Ukraine conflict

OFAC fully leveraged its extended Russia-related sanctions authority:

- In addition to implementing extended sanctioning authorities on foreign financial institutions through EO14114 in December 2023, OFAC consistently targeted sanctions evasion networks and parties engaging in transactions with the Russian defense sector.
- 5 landmark actions accounted for the bulk of designations throughout 2024: February (+552), June (+367), May (+298), August (389) and October (391).
- Targets included persons operating from China, Türkiye, the UAE, Azerbaijan, and various other countries.

Weight of Russian sanctions in overall OFAC sanctions activity:

- 35% of list updates (47)
- 71% of net designations (2,221)

Key sanctions activity: Office of Foreign Assets Control

Other key sanctions developments

Country sanctions:

- **Iran:** 25 list updates, adding 217 net designations. Targets are predominantly involved in the production, supply and sale of Iranian UAVs following the attack on Israel on April 13th and Tehran's ongoing procurement of UAVs from Russia.
- **Venezuela:** 2 list updates adding 37 net designations. Targets are Maduro-aligned officials leading the post-election crackdown in Venezuela.
- **Zimbabwe:** On March 4th, the U.S. President terminated the emergency with respect to the situation in Zimbabwe that was declared in 2003. Sanctions against 121 persons and entities were lifted as a result. 14 persons and entities were concurrently redesignated under Global Magnitsky sanctions for their involvement in corruption or serious human rights abuse.

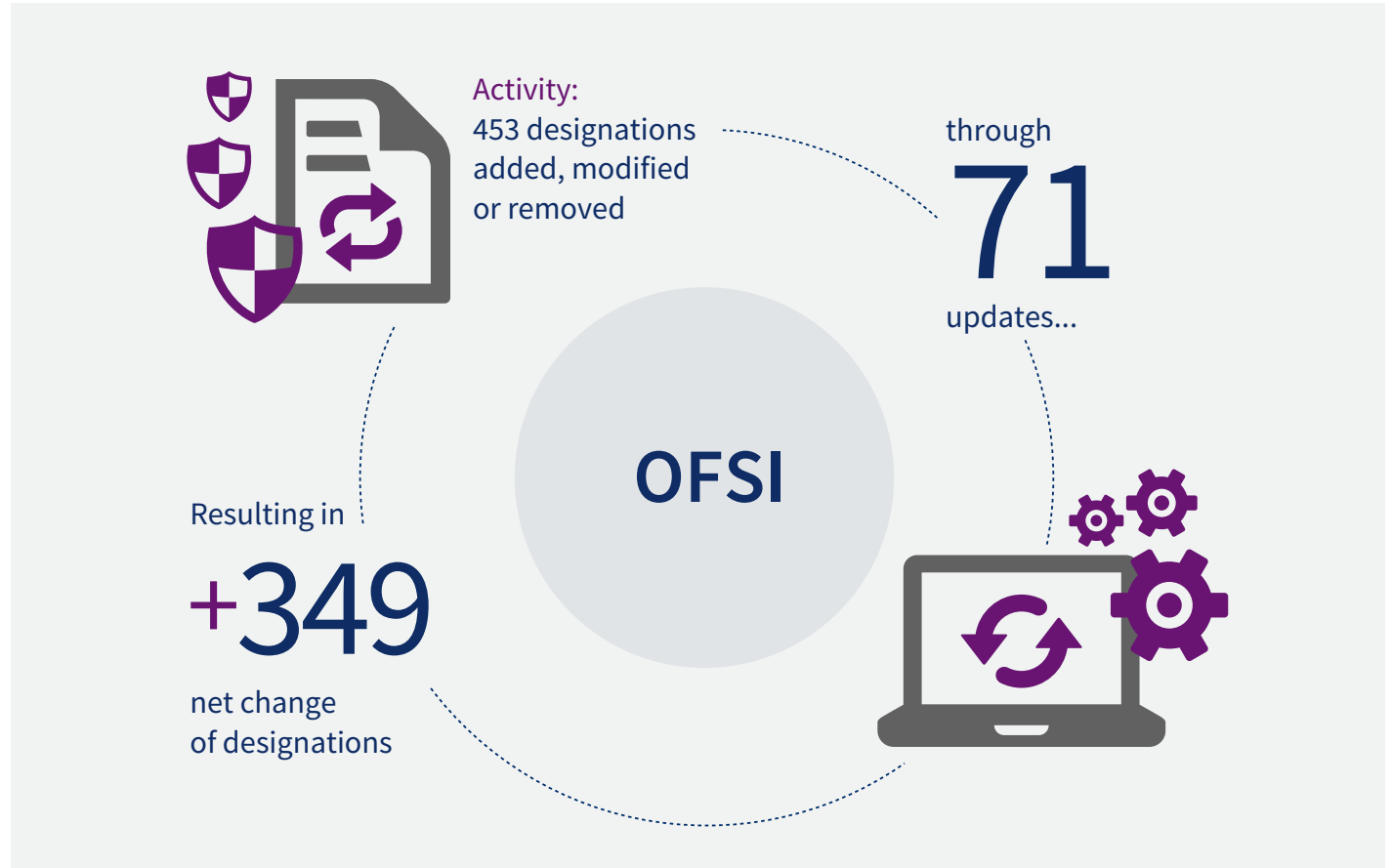
Thematic sanctions:

- **Terrorism:** 43 list updates, adding 338 net designations. New targets include Hezbollah's leaders, Hamas-related networks, and a funding conglomerate supporting the Houthis, as well as other Iran-backed terrorist activities.
- **Narcotics Trafficking:** 21 list updates, adding 107 net designations. The bulk of designations targeted members of the CJNG and Sinaloa cartel responsible for large-scale trafficking in fentanyl and other illicit drugs.

New sanctions programs:

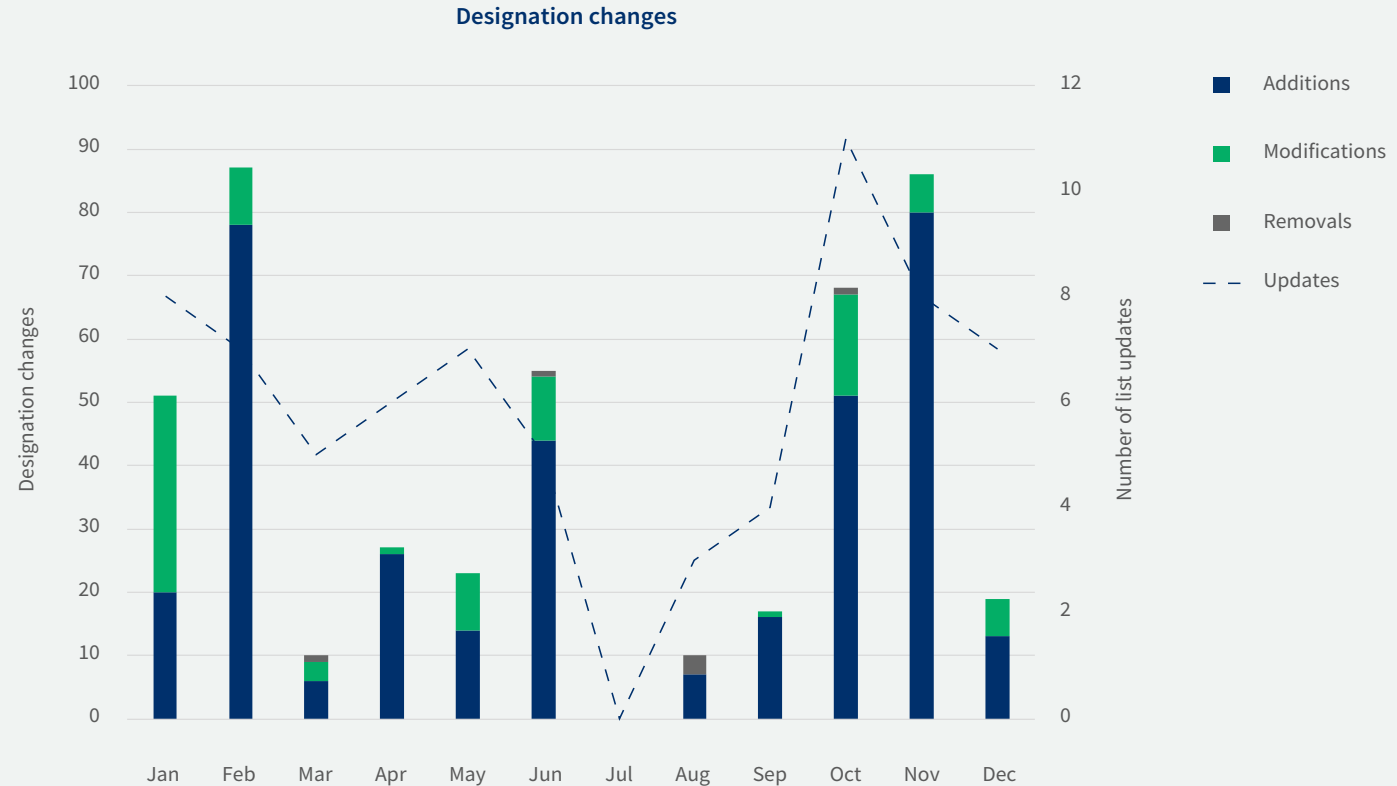
- **West bank:** A new sanctions program was implemented against extremist settlers committing violent acts in the West Bank. In 2024, this program updated nine times, adding 33 persons and entities.

A closer look by agency: Office of Financial Sanctions Implementation



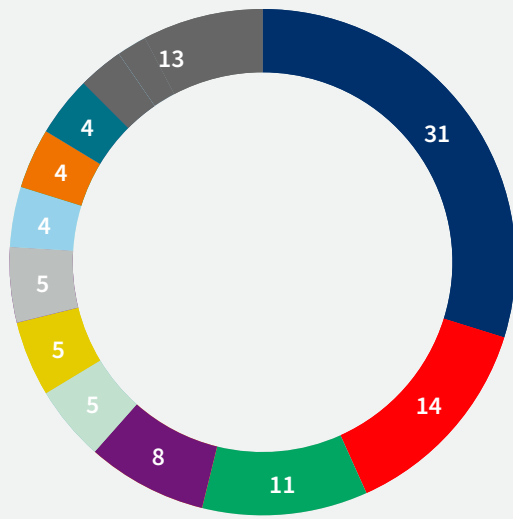
A closer look by agency: Office of Financial Sanctions Implementation

OFSI Updates:
Scale and Nature of Changes

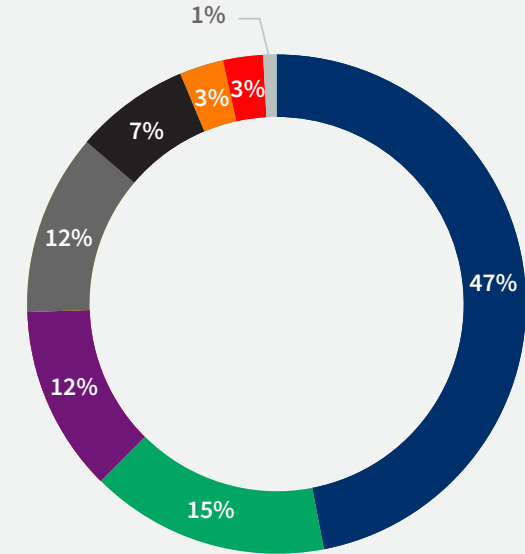


A closer look by agency: Office of Financial Sanctions Implementation

Breakdown by number of updates*



Share of net additions by designation



- Russia
- Terrorism
- Iran
- Human Rights & Corruption
- Belarus
- Cybercrime
- North Korea
- Yemen
- Myanmar
- Congo, D.R.
- Others (x8)

- Russia
- Iran
- Human Rights & Corruption
- Other countries
- Other thematic sanctions
- Myanmar
- Terrorism
- North Korea

*One list update may cover multiple programs

Key sanctions activity: Office of Financial Sanctions Implementation

Sanctions activity relating to the Russia/Ukraine conflict

OFSI's actions against Russia continued to occur at a lower pace and intensity relative to the EU and OFAC:

- In 2024, the bulk of OFSI's Russia-related designations for financial sanctions occurred on February 22nd (50), June 13th (42), and November 7th (47).
- Many list updates were limited in scale and only consisted of amendments to existing records.
- On March 5th, June 25th and October 10th, OFSI delisted 3 individuals listed under Russian sanctions. No explanations were provided.

Weight of Russian sanctions in overall OFSI sanctions activity:

- 30% of list updates (31)
- 47% of net designations (164)

Key sanctions activity: Office of Financial Sanctions Implementation

Other key sanctions developments

Country sanctions:

- **Iran:** 11 list updates, adding 54 net designations. UK sanctions focused on individuals and entities involved in hostile activities by the government of Iran, including activities intended to undermine the security of Israel.
- **Africa:** 12 list updates in total, adding 25 net designations to sanctions programs in relation to the D.R. Congo (7); Somalia (3); Sudan (5); Central African Republic (7); Libya (2) and Mali (1).

Thematic sanctions:

- **Terrorism:** 14 list updates, adding 9 net designations. The heaviest single update to net designations resulted from a joint UK-US-Australia announcement targeting key figures in the financial networks of Hamas and Palestinian Islamic Jihad.
- **Global corruption and global human rights:** 8 list updates, adding 42 net designations. Designations under these global programs related to a range of issues:
 - Human rights sanctions were implemented against extremist settlers in the West Bank as well as against Russian individuals involved in the death of Alexei Navalny.
 - Sanctions were also levied as part of a UK campaign against kleptocrats and their dirty money.
 - Individuals from various places such as Angola, Latvia, and Ukraine were sanctioned under the UK's global corruption sanctions regime.

Global sanctions outlook: What to expect in 2025

The overall numbers are clear: intense sanctions activity is the new normal. In 2024, this was particularly true for the U.S. through OFAC, which was the most active of the four core regulators, followed to a lesser extent by the EU.

In aggregate, we observed that more targets were added in 2024 than in 2023 while the number of updates remained unchanged. The increase in targets comes despite minimal sanctions activity from the UN and reduced activity from the UK compared with previous years and relative to its U.S. and EU counterparts. The political situation in the UK likely played a role in the slowdown.

The 2025 sanctions outlook could revolve around the following issues:

- **Russia-related developments:** stemming primarily from new rounds of sanctions by the U.S. and EU continued to shape a large part of the regulators' agenda in 2024. These sanctions, which targeted sanctions evasion networks located in various countries – notably China, Turkiye,

the UAE, and countries in Central Asia – had increasingly global implications and may set the stage for what to expect in 2025. Additional sanctioning programs such as OFAC's EO 14114 augments sanctions risks for global financial institutions and have already shown their deterrence effect.

- **Iran-related sanctions** had a Russian component as Tehran's regime continued to procure UAV capabilities used by the Kremlin in Ukraine. These malicious activities prompted significant reactions from western regulators. The EU, for example, implemented a specific sanctions program against Iran's support to Russia.
- **The situation in the Middle East** posed a clear foreign policy concern, which translated into significant sanctions actions. The U.S., EU and OFAC implemented a new set of designations and the UK and EU leveraged their Global Human Rights sanctions regime to implement those measures. Iran's support to several terrorist groups and destabilizing actions against Israel also prompted several sanctions designations.

Global sanctions outlook: What to expect in 2025

The 2025 sanctions outlook could revolve around the following issues (continued):

- **Many African countries** remain a source of concern for the international community. In 2024, the situation in the Democratic Republic of Congo triggered additional sanctions as did persistent instability in Sudan and South Sudan, Somalia, and the Central African Republic. This could very well continue into 2025
- **Latin America and the Caribbean regions** face sanctions developments as well. The UN remains concerned over the situation in Haiti.
- **Internal repression in Venezuela, Guatemala, and Nicaragua** prompted some additional designations in 2024, primarily from the U.S. and EU. The U.S. actions seeking to crack down on narcotics trafficking is likely to continue to represent the bulk of sanctions actions targeting Latin American countries (primarily located in Mexico and Colombia) throughout 2025.

With changes in political leadership, 2025 is already bringing significant shifts in sanctions priorities, particularly in U.S. foreign policy, which may influence global regulatory approaches. **As geopolitical tensions persist, sanctions will undoubtedly remain a critical tool in Western regulators' foreign policy.**

The coming months will reveal whether Western allies maintain alignment on key sanctions initiatives—such as those related to Russia, Iran, and financial crime networks—or whether diverging political agendas lead to regulatory fragmentation.

As political dynamics evolve, the next Sanctions Pulse edition will provide key insights into whether OFAC, the EU, and OFSI continue to take a broadly aligned stance or begin charting divergent paths in enforcement and global trade restrictions—reshaping the regulatory landscape for organizations worldwide.

To navigate regulatory, business, and reputational risks, international companies must remain agile and prepared for rapid sanctions changes throughout the year.

How we can help

LexisNexis® Risk Solutions offers a suite of accurate, up-to-date data and advanced technology solutions that enable financial institutions and other organizations to mitigate sanctions-related risks.

Our advanced analytics and real-time data effectively screen individuals, entities, and transactions against global sanctions lists to help organizations comply with regulations and reduce the potential for costly compliance violations. Make informed decisions about business operations with confidence.

Contact us to learn more about how the advanced tools and technology from LexisNexis® Risk Solutions can dramatically improve sanctions screening and protect your organization.

About LexisNexis® Risk Solutions

LexisNexis Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government. Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit www.risk.lexisnexis.com and www.relx.com.

All information, data, charts, graphs, figures and diagrams contained herein are for informational purposes only and not intended to and shall not be used as legal advice. LexisNexis Risk Solutions does not guarantee the functionality or features of any LexisNexis Risk Solutions products identified.

LexisNexis Risk Solutions does not represent nor warrant that this document is complete or error free.

LexisNexis and the Knowledge Burst logo are registered trademarks of RELX Inc. Other products and services may be trademarks or registered trademarks of their respective companies.

Copyright © 2025 LexisNexis Risk Solutions. NXR16847-00-0325-EN-US