

FTC's 2023 Fraud Statistics

<https://www.ftc.gov/news-events/news/press-releases/2024/02/nationwide-fraud-losses-top-10-billion-2023-ftc-steps-efforts-protect-public>



FEDERAL TRADE COMMISSION

A Scammy Snapshot of 2023

(based on reports to Consumer Sentinel)
ftc.gov/data
ReportFraud.ftc.gov



2.6 million fraud reports



\$10 billion reported lost

The number of reports and the amount lost is up.

(2022: 2.5 million fraud reports, \$9 billion lost)

Top Frauds



1 Imposters



2 Online shopping and negative reviews



3 Prizes, sweepstakes, lotteries



4 Investments



5 Business and job opportunities

Reported losses to investment scams grew.



\$1.7 billion

2021

\$3.8 billion

2022

\$4.6 billion

2023

Losses to business imposters climbed.



\$438 million

2021

\$666 million

2022

\$752 million

2023

Losses to FTC imposters soared.



2019

\$3,000 median loss



2023

\$7,000 median loss

★ ★ ★ Reports by Military Consumers ★ ★ ★



Imposters: Highest # of reports: **42,000**
Highest total losses: **\$178 million**



Investments: Highest % with loss: **81%**
Highest median losses: **\$7,000**

Top Payment Methods and Losses

Bank Transfer or Payments	\$1.8 billion
Cryptocurrency	\$1.4 billion
Wire Transfer	\$343.7 million

Scammers contacting people by phone or on social led to big losses.

Phone calls: Highest per person reported losses



\$1,480 median loss

Social media: Highest overall reported losses



\$1.4 billion total lost

Email: Highest # of reports

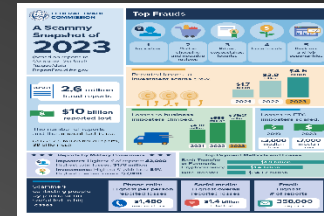


358,000 reports

FTC's 2023 Fraud Data (\$\$\$)

Consumers reported :

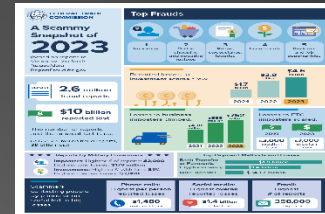
- losing more than **\$10 billion** to fraud in 2023, **a new high**
 - 14% increase over reported losses in 2022
- losing more \$ to investment scams—more than **\$4.6 billion**—than any other category in 2023.
 - 21% increase over 2022
- **Second highest** reported \$ loss amount: **imposter scams**, with losses of nearly **\$2.7 billion** reported
- Payment methods: losing more \$ to bank transfers and cryptocurrency *than all other methods combined*



FTC's 2023 Fraud Data (scams)

Most common:

- **imposter scams**
 - significant increases in **business and government impersonators**
- online shopping
- prizes, sweepstakes, and lotteries
- investment scams
- business job opportunity scams



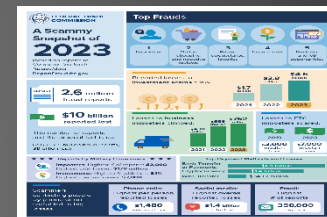
FTC's 2023 Fraud Data (contact methods)

Most common:

- email
 - overtook text messages (2022 top spot)
- phone calls (pre-2022 top spot for decades)
- text messages

% reporting \$ Losses:

- social media (highest \$ loss)
- online ads/pop-ups
- website/apps (3rd highest \$ loss)



FTC's 2023 Fraud Data (Phishing)

Phishing over past year (from 3/3/2024):

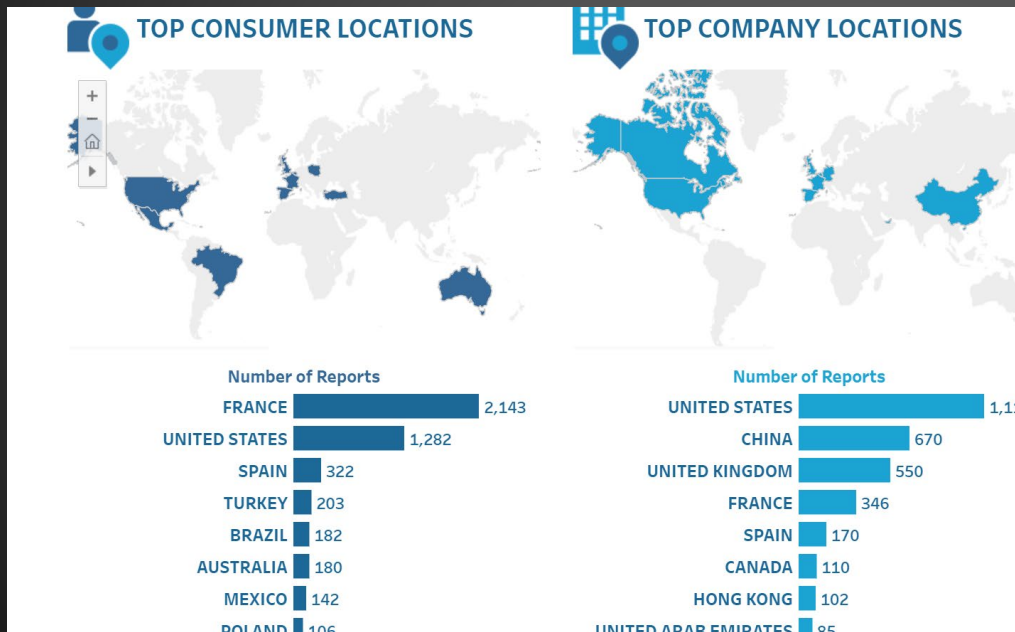
- Over 1000 reports (nearly 100 in last month)
- Total amount paid: over \$ 2.2 million
- Top product/service: business imposters
 - gov't imposter reports too)



FTC's Publicly Available Data/Int'l



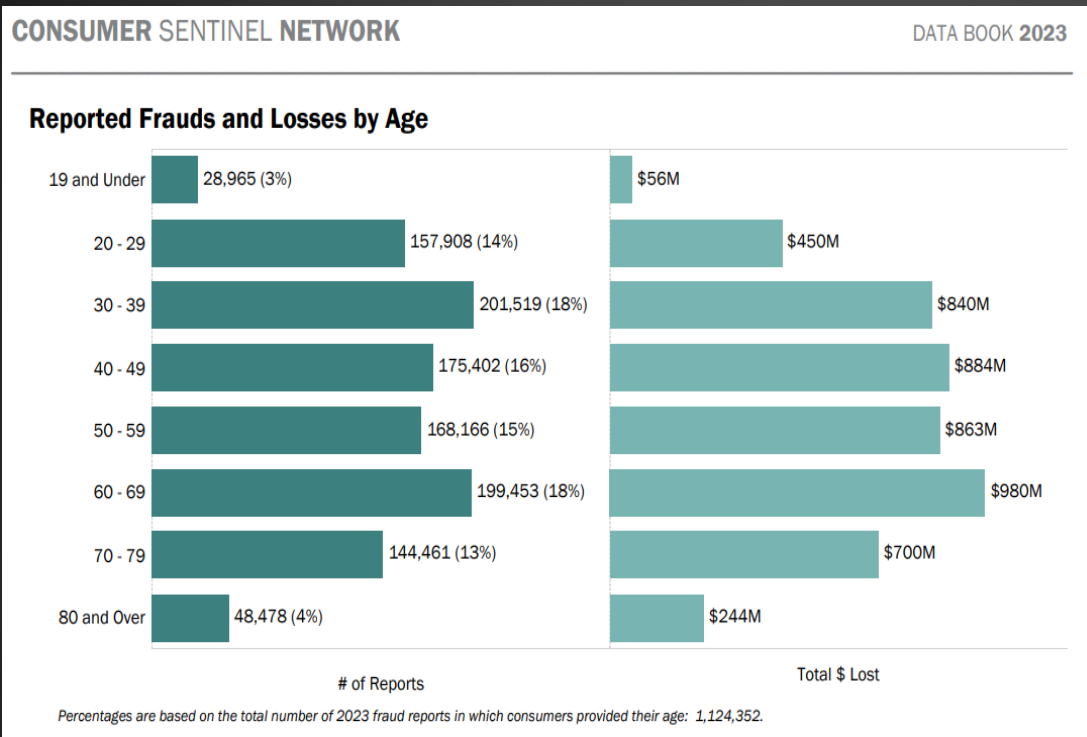
Top Scams:



- Online shopping
- Investments
- Business Imposters
- Vacation/Travel
- Job/Employment agencies

FTC's Publicly Available Data/**Age**

<https://www.ftc.gov/news-events/data-visualizations/explore-data>



- Ages: 30-39, 60-69 top fraud reports
- But . . .
- 60-69 report highest \$ loss

Explore our Resources

www.ftc.gov

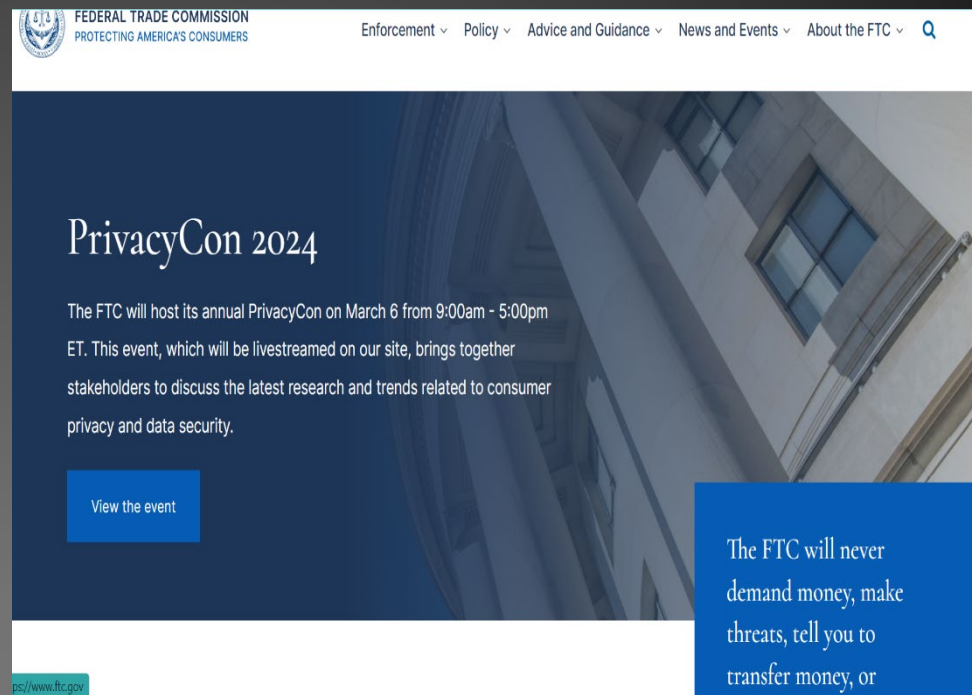
- Latest News on Enforcement
- Consumer/Business Education
- Data and Spotlights
- Report Fraud

2023 Data Book:

[CSN Annual Data Book 2023
\(ftc.gov\)](https://www.ftc.gov/annual-data-book-2023)

Contact:

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The screenshot shows the top of the FTC website. The header includes the FTC logo, the text "FEDERAL TRADE COMMISSION PROTECTING AMERICA'S CONSUMERS", and a navigation menu with links for "Enforcement", "Policy", "Advice and Guidance", "News and Events", and "About the FTC", along with a search icon. The main content area features a large blue banner for "PrivacyCon 2024". The text on the banner reads: "The FTC will host its annual PrivacyCon on March 6 from 9:00am - 5:00pm ET. This event, which will be livestreamed on our site, brings together stakeholders to discuss the latest research and trends related to consumer privacy and data security." Below this text is a blue button labeled "View the event". In the bottom right corner of the banner, there is a blue box with white text that reads: "The FTC will never demand money, make threats, tell you to transfer money, or". At the bottom left of the screenshot, there is a small URL "ps://www.ftc.gov".