



03/17/2023: Top Scams of 2022

According to the FTC, people reported losing a whopping \$8.8 billion to scams in 2022. Although fraud reports are down by half a million, that number is \$2.6 billion more than in 2021. Here are some of the highlights:

- **Investment Scams** led to the highest loss when compared to other scams last year. A reported \$3.8 billion was lost by consumers who fell victim to Investment Scams in 2022, more than double the loss reported in 2021.
- **Impersonator Scams** were the most reported scams in 2022 and led to a reported loss of \$2.6 billion. Business imposters accounted for \$660 million of those losses, nearly a \$200 million increase from 2021.
- **Bank Transfers & Cryptocurrency:** If money was sent to a scammer in 2022, bank transfers and cryptocurrency led to the highest reported losses among those incidents. Consumers reported sending scammers \$1.5 billion by bank transfer and \$1.4 billion in cryptocurrency last year.
- **Social Media Scams** continue to result in tremendous losses for consumers. Scams originating on social media were the most reported scams in 2022 and resulted in a reported loss of \$1.2 billion.
- **Scam Phone Calls** resulted in the highest per-person loss based on reports made last year. On average, consumers lost \$1400 per incident reported when they were scammed over the phone.