

2023 BBB Scam TrackerSM Risk Report

HIGHLIGHTS

Findings from the annual *BBB Scam Tracker Risk Report* can provide timely insights on how you can protect yourself from scammers. Key highlights and tips are provided below, but you can read the full report at BBBMarketplaceTrust.org/RiskReport.

Top 5 riskiest scams reported by consumers

1 Investment/cryptocurrency scams
Investment scams prey on the desire to make money without much risk or initial funding. Some scenarios include pressure to purchase, trade, or store digital assets (cryptocurrency) with fraudulent exchanges.

2 Employment scams
Job applicants are led to believe they are applying for or have just been hired for a promising new position when instead they have given personal information via a fake application or money to scammers for “training” or “equipment.” In another variation, a person may be “overpaid” with a fake check and asked to transfer the difference to another account.

3 Online purchase scams
Scammers offer attractive online deals but, once the payment is made, no product or service is delivered. In some cases, fraudsters send low-quality or counterfeit products.

4 Home improvement scams
Door-to-door solicitors offer quick, low-cost repairs and then either take payment without returning, do shoddy work, or “find” issues that dramatically raise the price. These types of schemes often occur after a natural disaster.

5 Romance scams
An individual, believing he/she is in a romantic relationship, agrees to send money, personal/financial information, or items of value to the perpetrator.

Key findings:

INVESTMENT/CRYPTOCURRENCY SCAMS

\$3,800 REPORTED MEDIAN \$ LOSS
High reported median \$ loss and high percentage of reports with a \$ loss (80.4%).

EMPLOYMENT SCAMS

\$1,995 REPORTED MEDIAN \$ LOSS
Reports of employment scams rose 54.2% from 2022 to 2023.

SCAMS PERPETRATED ONLINE

68.4% OF ALL SCAMS REPORTED
More likely to result in a reported \$ loss than were scams perpetrated in person or via phone.

ONLINE PURCHASE SCAMS

41.9% OF ALL SCAMS REPORTED
More than 82% reported losing money when targeted by this scam type.

HIGHEST MEDIAN \$ LOSS OF ALL AGE GROUPS

\$155 REPORTED MEDIAN \$ LOSS
People ages 18 to 24 reported the highest median dollar loss for the second year in a row.

SCAMS PERPETRATED VIA SOCIAL MEDIA

56.7% INCREASE FROM 2022
The percentage of **scams perpetrated via social media with a \$ loss** increased from 2022.

U.S. POSTAL SERVICE

Reported to be the **most often impersonated** by scammers in 2023.

ROMANCE SCAMS

\$3,600 REPORTED MEDIAN \$ LOSS
The percentage of romance scams with a monetary loss **more than quadrupled** from 2022 to 2023.

EMOTIONS FELT AFTER BEING TARGETED

 **Anxiety/stress**
Ages 18–44

 **Anger**
Ages 45+

General tips for avoiding scams

1

Never send money to someone you have not met face-to-face.

Beware of online friends who ask for money or offer investment opportunities, including scenarios involving cryptocurrency.

2

Don't click on links or open attachments in unsolicited email or text messages

If the person claims to be somebody you know or a well-known organization, contact the person directly or go directly to your account to confirm the details.

3

Avoid making quick purchases while browsing social media.

Research the website before paying for a product/service.

4

Don't believe everything you see or read.

Scammers are great at mimicking official seals, fonts, websites, and other details.

5

Beware of offers that seem too good to be true.

Be cautious of perfect job offers, highly reduced prices on products/services, or investment opportunities that claim to be "risk free."

6

Be extremely cautious when dealing with anyone you've met online.

Never share personally identifiable information with someone who has contacted you unsolicited.



7

Don't be pressured to act immediately.

Instead, take the time to do more research or reach out to a third party to discuss the situation.

9

Whenever possible, work with businesses that have proper identification, licensing, and insurance.

Research the company first at [BBB.org](https://www.bbb.org).

8

Use secure, traceable transactions when making payments for goods, services, taxes, and debts.

Prepaid/gift cards are intended to be used as gifts, not as payment.

10

Be cautious about what you share on social media.



Read the full report:
[BBBMarketplaceTrust.org/RiskReport](https://www.bbb.org/marketplacetrust/riskreport)

Report a scam: [BBB.org/ScamTracker](https://www.bbb.org/scamtracker)
Boost your scam knowledge: [BBB.org/ScamPrevention](https://www.bbb.org/scamprevention)
Get help if you've experienced a scam: [BBB.org/ScamSurvivalKit](https://www.bbb.org/scamsurvivalkit)