

A Year in Review: Marketplace Scams



BBB Institute for Marketplace Trust

Better Business Bureau's 501(c)(3) educational foundation:

- ✓ Marketplace research
- ✓ Consumer education
- ✓ Business programs





A consumer prevention and reporting platform:

- ✓ Search scams.
- ✓ Report scams.

BBB.org/ScamTracker



BBB Scam Tracker is a free tool anyone can use to report suspected scams. Your reports warn others so they can avoid similar cons.

I was scammed.

Tell us about it. Submit a scam report to warn others and enable BBB to work with our partners to investigate.

[Report a Scam](#)

I think I'm being targeted by a scam.

Search our database to see if a similar scam has been reported. In 2021 alone, we estimate BBB Scam Tracker helped consumers avoid losing \$31 million to scammers.

[Lookup a Scam](#)

Lookup an Existing Scam

You can search the scamtracker database using one or many options available under the "Lookup Scam By" section.

Lookup Scam By

All Fields

All Fields

[Search](#)

Popular Finds

[Pet Scams](#)

[Pyramid Scheme](#)

[Consumer Fraud Lawyers](#)

[Cash App](#)

[Tax Fraud](#)

How BBB Scam Tracker Works



Submit a Report

Submit a report using our guided 'Report a Scam' form.



BBB's Internal Review

Our team of investigators will audit the information and reach out to you if we need additional information.



Report Published

Once the information is verified, your report will be published on the website. You will be notified if your report should be submitted as a business complaint.



Share with Partners

We will share your report with federal, state, provincial agencies, and law enforcement to help shut down scammers.

Complaints vs. Scams

Complaints: A dispute with a business related to a marketplace issue.

Scam: An illegal or fraudulent offer or interaction with a bad actor.



BBB Risk Index: Measuring Scam Risk



High-touch approach:

Scammers spend more time with the target to steal higher volumes of money.

EXAMPLES: Romance, Employment scams

High-volume approach:

Scammers target as many people as possible but yield a lower monetary loss.

EXAMPLES: Online purchase, phishing scams

Riskiest Scams Reported by Businesses

#1

Online Purchase Scams

- **19.0%** of business scams
- **76.8%** reported losing money
- Median \$ loss: \$99

#2

Bank/Credit Card Imposter Scams

- 4.0% of business scams
- 29.0% reported losing money
- Median \$ loss: **\$850**

#3

Cryptocurrency Scams

- 1.2% of business scams
- **41.9%** reported losing money
- Median \$ loss: **\$1,765**

Other Business Scams

- Charity (\$750)
- Business email compromise (\$600)
- Fake check (\$500)
- Tech support (\$327)
- Phishing (\$299)
- Fake invoice/supplier bills (\$298)
- Government agency imposter (\$192)



Schemes Targeting Businesses

Worthless Problem-solving Services (\$475)

Vanity Awards (\$229)

Directory Listings (\$225)



Contact Method

Highest reported susceptibility

1. Website
- 2. Social media**
3. Online classifieds

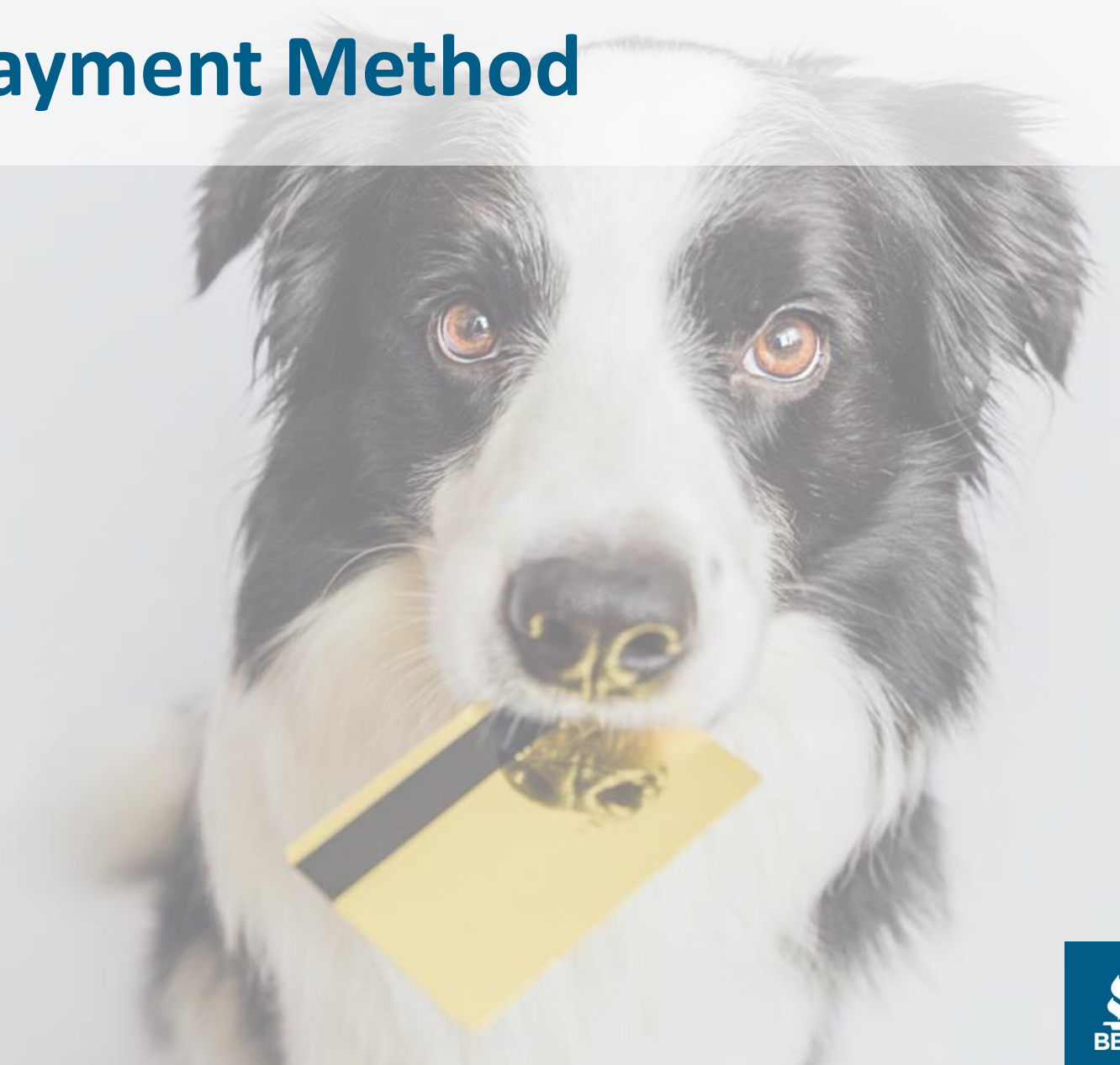
Highest reported median \$ loss

1. In person (\$800)
- 2. Text message (\$700)**
3. Phone (\$440)

Payment Method

Highest reported median \$ loss:

1. Wire transfer (\$2,210)
2. Check and Cryptocurrency (\$1,000)
3. Prepaid card (\$525)





Impersonation was the most reported tactic used by scammers.

Source: Start With Trust Online Report (2022)

Most reported types of organizations being impersonated by scammers:

- **Well-known business (50%)**
- Employer/recruiter (12%)
- Puppy breeder (11%)
- Certified professional (9%)
- Government agency (7%)

Source: Start With Trust Online Report (2022)



2022 Most Impersonated Brands/Organizations

1	Amazon	763	6	PayPal	378	11	Indiana Department of Workforce Development	123
2	Geek Squad	492	7	Manuel Franco	308	12	McAfee	121
3	Publishers Clearing House	430	8	Medicare	273	13	Facebook	102
4	U.S. Postal Service	413	9	Walmart	139	14	Advance America	97
5	Norton	384	10	Microsoft	126	15	Cash App	88

Source: 2022 BBB Scam Tracker Risk Report

Online Scams Are Riskier (consumer data)



Source: 2022 BBB Scam Tracker Risk Report



Research

2022 BBB Scam Tracker Risk Report is coming March 6th.

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Thank you!