# Targeting scams report 2021

#### Losses

### \$2+ billion

Total combined losses reported to Scamwatch, ReportCyber, 12 financial institutions and government agencies

### \$324 million ▲84%

Amount reported lost to Scamwatch

286,622 433%

reports to Scamwatch 216,087 reports in 2020



# Top 3 scams causing the most financial harm to Australians in 2021



**\$701 million** combined losses to investment scams



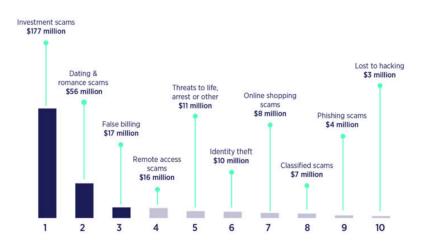
\$227 million lost to payment redirection scams



\$142 million combined losses to romance scams

Research shows that a third of scam victims do not report so the true cost is well over \$2 billion

#### Top scams by loss as reported to Scamwatch



### Age



### Gender



### Top contact methods by reports



50% Phone 144,603 reports \$100 million



23% Text message 67,180 reports \$10 million



14% Email 40,186 reports \$48 million reported lost



4% Internet 12,502 reports \$51 million reported lost



4%
Social networking/online forums
10,140 reports
\$56 million reported lost



