

2022 Identity Fraud Study: The Virtual Battleground

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Overview

Identity fraud is one of the fastest-growing criminal enterprises to infiltrate financial services in recent years. Javelin Strategy & Research, in its 19th year of putting together studies of such fraud, continues to unravel the losses experienced by consumer victims of identity fraud to provide prescriptive advice to the financial services industry.

In 2021, traditional identity fraud losses—those involving any use of a consumer’s personal information to achieve illicit financial gain—amounted to \$24 billion (USD) and ensnared 15 million U.S. consumers. Losses involving identity fraud scams—involving direct contact with victims by criminals—totaled \$28 billion and affected 27 million consumers in the United States. It’s a growing problem that has expanded in new ways since the onset of the COVID-19 pandemic, which prompted wide changes in digital behaviors.

Additionally, Javelin identified identity fraud scam losses of \$28 billion, which victimized 27 million U.S. consumers. Javelin defines identity fraud scams as any action taken by a criminal to directly influence a consumer to divulge personal information or conduct transactions that expose personal information via face-to-face, phone, text, or email contact. Identity fraud scam victims often recall the exact moment or method that resulted in their victimization.

The total identity fraud impact, by combining traditional identity fraud and identity fraud scam statistics, resulted in \$52 billion of loss affecting 42 million U.S. consumer victims.

2022 Identity Fraud Study Sponsors

Javelin’s 2022 Identity Fraud Study provides a comprehensive analysis of fraud trends in the context of a changing technological and payments landscape to inform consumers, financial institutions, and businesses about the most effective means of controlling identity fraud.

The study began in 2003 and serves as the nation’s longest-running analysis of identity fraud, with more than 95,000 consumers surveyed. This study is independently produced by Javelin Strategy & Research and made possible with support from the following sponsors:

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Methodology

The Javelin Identity Fraud Study provides businesses, financial institutions, government agencies, and other organizations with an in-depth and comprehensive examination of identity fraud and the success rates of methods used for prevention, detection, and resolution.

Survey Data Collection

The 2022 ID Fraud survey was conducted online among 5,000 U.S. adults over the age of 18; this sample is representative of the U.S. census demographics distribution. Data collection took place from Oct. 30 through Nov. 16, 2021. Data is weighted using 18-plus U.S. Population Benchmarks on age, gender, race/ethnicity, education, census region, and metropolitan status from the most current CPS targets. Due to rounding errors, the percentages on graphs may add up to 100% plus or minus 1%.

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