

Trading and Investing Scam Reports Relating to Social Media

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Introduction

An FOI request was received by the NFIB regarding scam reports that relate to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' for the last 5 years. The below results provide the following data:

- The volume of investment fraud crime reports relating to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' reported to Action Fraud between 1st January 2019 and 31st December 2022. Each yearly table is broken down by month and social media platform.
- The volume of investment fraud crime reports relating to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' reported to Action Fraud between 1st January 2019 and 31st December 2022 broken down by calendar year and social media platform.
- The financial losses associated with the crime reports relating to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' reported to Action Fraud between 1st January 2019 and 31st December 2022 broken down by calendar year and social media platform.
- The highest financial losses associated with the above crime reports reported to Action Fraud broken down by calendar year.
- The victim age at the date of the crime report being made to Action Fraud.

Methodology

Statistics were derived from analysis of Action Fraud crime reports and the below classified Home Office Investment Fraud Crime Codes. An explanation of each Home Office Crime Code can be found online.¹

- NFIB1E – Fraud Recovery
- NFIB2A – Share sales or Boiler Room Fraud
- NFIB2B – Pyramid or Ponzi Schemes
- NFIB2C – Prime Bank Guarantees
- NFIB2D – Time Shares and Holiday Club Fraud
- NFIB2E – Other Financial Investment
- NFIB16C – Pension Liberation Fraud
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A series of keywords were then searched against the reports to identify instances where 'Twitter', 'Facebook', 'TikTok', 'Instagram', 'LinkedIn' and 'YouTube' had been referred to. The data was then further filtered to identify instances where 'trading', 'investing', 'stocks', 'crypto', or 'broker' had been referred to.

¹ [Home Office Counting Rules for Recorded Crime](#)

Results**Reporting Volume**

The below tables provide the volume of investment fraud crime reports relating to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' reported to Action Fraud between 1st January 2019 and 31st December 2022. Each yearly table is broken down by month and social media platform.

2019

Month	Facebook	Instagram	LinkedIn	Twitter	YouTube	Total
Jan	39	35		2	2	78
Feb	29	44	3	3	2	81
Mar	28	31			4	63
Apr	37	43	2	6	12	100
May	47	38	6	2	23	116
Jun	37	42	3	9	10	101
Jul	27	48	3	6	5	89
Aug	40	47	3	1	5	96
Sep	24	29	2	1	1	57
Oct	37	54	6		7	104
Nov	27	43	3	4	4	81
Dec	21	106	3	3	5	138
Total	393	560	34	37	80	1,104

2020

Month	Facebook	Instagram	LinkedIn	Twitter	YouTube	Total
Jan	30	77	2	6	3	118
Feb	32	46	4	1	3	86
Mar	31	67	4	3	4	109
Apr	29	116	3	1	12	161
May	38	88	1	4	9	140
Jun	43	110	7	4	6	170

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Jul	49	84	9	10	13	165
Aug	64	86	9	21	7	187
Sep	48	97	13	6	8	172
Oct	50	76	8	1	8	143
Nov	56	79	12	7	12	166
Dec	80	86	16	8	21	211
Total	550	1,012	88	72	106	1,828

2021

Month	Facebook	Instagram	LinkedIn	TikTok	Twitter	YouTube	Total
Jan	66	119	11		8	19	223
Feb	60	100	10		15	25	210
Mar	80	116	9	1	13	14	233
Apr	85	103	9	1	10	15	223
May	91	131	6	5	13	36	282
Jun	75	91	14	2	11	24	217
Jul	74	103	10	1	11	21	220
Aug	84	84	4	2	5	19	198
Sep	68	106	7	2	11	25	219
Oct	78	136	5	2	15	36	272
Nov	94	147	7	1	11	20	280
Dec	79	157	8	1	9	21	275
Total	934	1,393	100	18	132	275	2,852

2022

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Month	Facebook	Instagram	LinkedIn	TikTok	Twitter	YouTube	Total
Jan	101	285	13	3	25	24	451
Feb	111	227	12	11	14	24	399
Mar	90	200	11		15	20	336
Apr	77	213	8		16	21	335
May	106	184	7	3	10	20	330
Jun	114	145	11	9	16	21	316
Jul	112	110	8	6	7	19	262
Aug	108	111	13	3	3	10	248
Sep	88	112	9	5	14	14	242
Oct	90	84	4	2	13	16	209
Nov	110	86	8	4	9	20	237
Dec	86	100	5	4	15	22	232
Total	1,193	1,857	109	50	157	231	3,597

The below table provides the volume of investment fraud crime reports relating to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' reported to Action Fraud between 1st January 2019 and 31st December 2022 broken down by calendar year and social media platform.

Keyword	2019	2020	2021	2022	Total
Facebook	393	550	934	1,193	3,070
Instagram	560	1,012	1,393	1,857	4,822
LinkedIn	34	88	100	109	331
TikTok			18	50	68
Twitter	37	72	132	157	398
YouTube	80	106	275	231	692
Total	1,104	1,828	2,852	3,597	9,381

Financial Loss

The below table provides the financial losses associated with the crime reports relating to social media platforms that mention 'trading', 'investing', 'stocks', 'crypto', or 'broker' reported to Action Fraud between 1st January 2019 and 31st December 2022 broken down by calendar year and social media platform.

Keyword	2019	2020	2021	2022	Total
Facebook	£7,741,799	£6,971,835	£15,810,093	£32,608,158	£63,131,885
Instagram	£2,340,376	£3,744,180	£7,204,014	£13,047,334	£26,335,904
LinkedIn	£1,334,354	£2,086,490	£1,912,657	£8,439,632	£13,773,134
TikTok			£151,848	£6,923,619	£7,075,467
Twitter	£448,422	£646,291	£2,432,865	£3,647,635	£7,175,214
YouTube	£784,561	£1,047,156	£3,999,840	£10,048,855	£15,880,412
Total	£12,649,513	£14,495,953	£31,511,316	£74,715,234	£133,372,016

The below table provides the highest financial losses associated with the above crime reports reported to Action Fraud broken down by calendar year.

Year	Highest Financial Loss
2019	£596,192
2020	£320,769
2021	£700,000
2022	£4,000,000
Total	£5,616,962

Victim Age

The below table provides a breakdown of the victim age of the date of a report being made to Action Fraud.

Age Group	2019	2020	2021	2022	Total
0 to 9	5	5	5	9	24
10 to 19	110	155	175	153	593
20 to 29	388	680	918	1,046	3,032
30 to 39	188	440	806	895	2,329
40 to 49	134	267	421	621	1,443
50 to 59	121	152	289	421	983
60 to 69	76	76	125	230	507

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70 to 79	24	21	47	97	189
80 to 89	4	3	7	5	19
90 to 99			1	1	2
Unknown	54	29	58	119	260
Total	1,104	1,828	2,852	3,597	9,381

Caveats

- Action Fraud is a self-reporting tool; information provided within Action Fraud reports may not have been verified by law enforcement or interrogated for authenticity or accuracy and may be subject to discrepancies.
- There is no formal agreement with Scotland to report to Action Fraud and Action Fraud data is not a full representation of the level of fraud in Scotland. Police Scotland remain responsible for the gathering and enforcement of fraudulent activity affecting Scottish victims.
- Underreporting to Action Fraud may affect the extent and loss, as it may not be a true value of the fraud that is occurring nationally. Action Fraud is based on victim reporting and reports have not been verified.
- The Action Fraud reporting system is a live reporting system. Reports can be updated by the reporting person or other administrators as necessary; loss amounts, details and fraud classifications can change on occasion throughout the life of a report. For consistency, and to enable an accurate temporal dataset for reporting volumes, the original version of a report has been extracted from the system for use in this dataset. This dataset is accurate as of the time it was extracted.
- The inclusion of the relevant reports is reliant on the information provided in the 'Additional Information' section of the report provided by the reporting person. Only those containing the specific search terms identified above within the body of the report are included; any reports that contain misspellings or differing formats of the defined keywords will not have been captured.
- Whilst defined keywords have been used to identify reports relating to trading and investing scams via social media, it is possible that the resulting data set from this methodology may include some reports that do not relate directly to this. If fraud reports have been recorded using other terminology or spelling than the defined search terms used, then it is possible that some reports relating to this fraud may not have been captured.
- Reports have been captured by date of initial reporting to Action Fraud. This date is consistently used across NFIB data analysis, as it is a consistently populated data field, and is automatically generated by the system. Any other date fields are liable to inaccurate data entry, or of not being populated at all by the reporting person.