

46.7% have been a victim of online shopping scams on social media: GoodFirms Survey 2022

The con artists leverage social engineering techniques to exploit human psychology

WASHINGTON DC, WASHINGTON, UNITED STATES, June 30, 2022 /EINPresswire.com/ -- GoodFirms, an internationally recognized research, ratings, and reviews platform, recently released its new survey report-'[Social Media Scams: Stunning Statistics and Tips to Protect Yourself](#)'. The objective of this research is to alert social media users and online businesses about the vile social media scams that pose a significant challenge to users' safety. The survey also elaborates on the best practices and tips to protect oneself from different categories of scam attempts.



Social media research on shopping scams

“

36.7% have experienced a phishing link scam attempt on their social media accounts”

GoodFirms Research

The research begins by analyzing the current state of social media scams that are proliferating in a structured manner with the addition of highly sophisticated scam techniques, including automated attack tools.

“The scam world has become more structured, highly organized, and targeted. With digital competencies,

scammers are now more equipped to attack specific and larger groups easily,” says GoodFirms.

Scammers, with malafide intentions, use techniques such as social engineering, phishing, and hacking as their potential tools to steal the money or personal information of targeted victims. The survey further asserts that scammers exploit inherent human traits and flaws in human behavior to lure and dupe unsuspecting victims.

Each scam is an exploitation of a particular trait in human behavior. (GoodFirms)

The survey reveals the most common social media scams that have duped users of their money or sensitive personal data. The list includes Investment Scams, Romance and Dating Scams, Online Shopping Scams, Lottery Scams, Impersonation Scams, Free Gift Card Scam, Job Scam, Phishing Link Scam, Inheritance Scams, Tax-Related Scams, Ghost Brokers, Covid Post-Vaccine Survey Frauds, Crypto Scams, and many more.

From the list of above-mentioned scams, online shopping scams affected the highest number of surveyees, with 46.7% reporting being victims of online shopping frauds. Fake news scams, phishing scams, gift cards, and job scams are other categories having a

severe impact on social media users. The cryptocurrency segment is also witnessing spurred scam activities.

There is also a growing negative sentiment surrounding the abilities of social media giants to protect users from scammers. 63.3% believe scams budding on social media platforms are proof of policy failure of social media companies. For instance, social media platforms have failed to stop fake news from spreading on their platforms and also failed to detect and ban social media accounts of scammers who pose as social media influencers.

53.3% of surveyees have come across a social media influencer with a massive following but promoting fake products, risky financial services, etc.

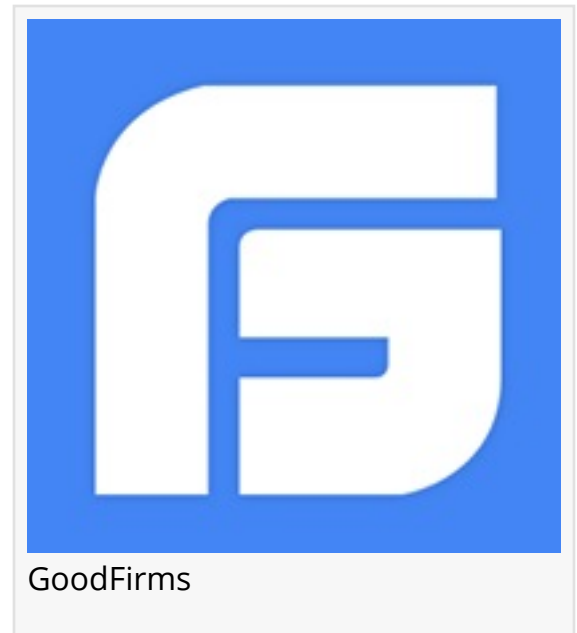
The research also explores how scammers con genuine social media influencers by posing as brands reaching out for collaborations.

GoodFirms' survey has also explored a few factors that protect people from falling victim to scams. Cognitive potential, prudence, duration on social media platforms, awareness of security measures, and usage habits are top factors listed by GoodFirms that protect social media users from scam attempts.

The research also provides detailed and specific tips to avoid various categories of scams and emphasizes on how reporting scams to authorities and staying vigilant are critical to protecting oneself on social media. GoodFirms concludes that the deployment of [social media monitoring tools](#) can help online businesses stay safe amidst heightened scam activities from scammers.

Key Findings:

--Social media has become the favorite place for fraudsters and cyber criminals to initiate vicious



scam attacks.

--26.7% of GoodFirms' surveyees faced a scam but did not lose money, and 21% reported losing money to scams initiated on their social media accounts.

--36.7% have been offered fake gift cards on social media, and 13.3% have purchased a fake lottery ticket via social media that never materialized.

--30% have reported being victimized by job scams, 36.7% experienced a phishing link scam, and 33.3% got duped by scammers posing to be their -acquaintances to help them monetarily for a fake emergency scenario.

--26.7% of surveyees have faced Targeted Advertising scams.

--16.7% of respondents reported being a victim of investment scams that commenced on their social media accounts

--6.7% reported being a victim of a social media romance scam.

--23.3% have experienced cloning or hacking attempts on their social media accounts

--Quitting the platform would be the first reaction of 26.7% of social media users rather than opting for security measures in case they get victimized by social media scams.

--28.9% have not reported scams as they do not know the exact process to report a scam.

--46.7% stated that they are prudent enough to differentiate between genuine interaction and fake (scams) on social media channels.

--Regular social media audits are formidable measures against social media fraud.

About Research:

This research titled: 'Social Media Scams - Stunning Statistics and Tips to Protect Yourself' is based on the survey held between 1st June 2022 and 8th June 2022. A total of 560 selected participants comprising social media users, social media experts, online businesses, and social media influencers, responded to the survey. The respondents also related their encounters with social media scammers and shared details pertaining to their victimization by social media scams. The survey analysis uncovers the most prevalent social media scam categories and explores their modus operandi.

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