

‘Pig Butchering’ Scams Are Now a \$3 Billion Threat

By Lily Hay Newman

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The FBI’s latest Internet Crime Report highlights the stunning rise of investment-themed crimes over the past 18 months.



Photograph: jtyler/Getty Images

For seven years, the FBI's Internet Crime Complaint Center (IC3) has tallied the reports the US law enforcement agency receives about all different types of digital crime, and it has consistently found that [business email compromise \(BEC\) scams](#) resulted in the highest total losses each year. But in its latest [Internet Crime Report](#), released today for incidents in 2022, “investment” scams have overtaken all others as the biggest digital threat, with \$3.3 billion in losses last year.

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