

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

By Lily Hay Newman

Published: 2023-03-10 · Archived: 2026-04-05 22:59:08 UTC

Mar 9, 2023 8:32 PM

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.

You’ve read your last free article.



The intersection of technology, power, and culture. Start your free trial and get access to **5 all-new premium newsletters**—cancel anytime.

[START FREE TRIAL](#)

Already a subscriber? [Sign In](#)

The intersection of technology, power, and culture. Start your free trial and get access to **5 all-new premium newsletters** [START FREE TRIAL](#)



[Lily Hay Newman](#) is a senior writer at WIRED focused on information security, digital privacy, and hacking. She previously worked as a technology reporter at Slate, and was the staff writer for Future Tense, a publication and partnership between Slate, the New America Foundation, and Arizona State University. Her work ... [Read More](#)

### **Don't Just Keep Up. Get Ahead**

Sign up for the *Daily* newsletter to get our biggest stories, handpicked for you each day.

[Read More](#)

---

Source: <https://www.wired.com/story/pig-butcherer-fbi-ic3-2022-report/>