euroconsumers group

The Human and Economic Cost of Lost Trust

The impact of scams on people and the economy in numbers



Funded by amazon

Disclaimer

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Executive Summary

Scams carry a human and economic cost that extends far beyond the money stolen. As consumers increasingly rely on digital services, fraud has become an everyday risk — one that may grow as AI becomes more widespread: 72% expect fraud and scam attempts to increase.

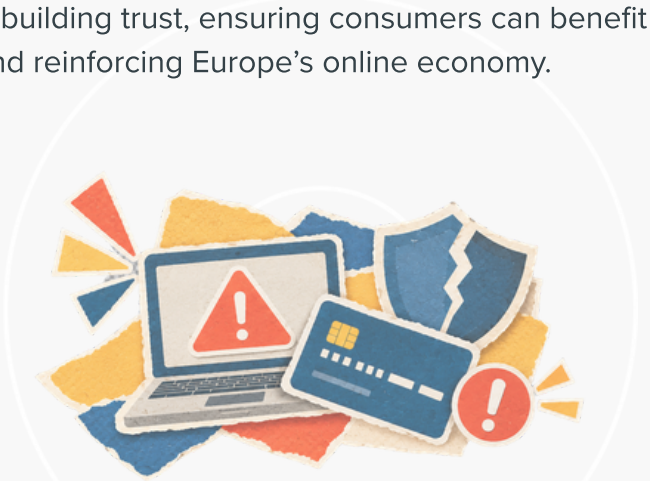
A survey of more than 10,000 consumers across ten European countries reveals the scale of the challenge: six in ten encountered a scam attempt in the past two years, while almost half (48%) fell victim to at least one scam. Younger and more digitally active consumers report higher exposure and victimisation rates, showing that scams are a widespread risk, not one confined to a small group of vulnerable people.

The consequences go well beyond financial loss. More than two-thirds of scam victims (68%) lost money, and among those who tried to recover it, 53% failed to get it back. But the emotional toll can be just as serious: almost half (47%) report a moderate to high impact on their mental wellbeing, with anger, stress, anxiety, helplessness and shame sometimes lasting for months. Seeking help can add to this burden, particularly when reporting procedures are complicated, follow-up is limited and victims feel blamed or judged.

Scams also undermine trust and change how people behave online. While many become more vigilant, others also withdraw from legitimate digital activities: one in three victims reduce or stop online shopping, and almost one in four cut back on online banking or payment apps. Consumers do not simply avoid scammers; some lose confidence in digital services altogether.

This loss of trust carries a wider economic cost. Research by the University of Siena estimates that fraud reduces online spending by an average of €55.80 per victim per month, rising to around €170 among those who reduce or stop shopping online. If this monthly impact persisted for twelve months, the estimated reduction in online spending across the EU could reach €50 billion annually.

Tackling scams is therefore about more than preventing financial losses. It means protecting consumer wellbeing, confidence and participation in digital markets — and supporting Europe's digital economy and competitiveness. Effective prevention, stronger cooperation, accessible reporting and meaningful support for victims are essential to rebuilding trust, ensuring consumers can benefit from the opportunities of the digital world, and reinforcing Europe's online economy.



What happens when a scam costs more than money?

Every day, millions of Europeans rely on digital services to shop, bank, communicate and connect. Yet as our lives become increasingly digital, so do the risks. Scams are growing more sophisticated, and even the most confident online consumers can find themselves caught off guard.

But the real cost of a scam goes far beyond the money lost. It can mean months of stress and anxiety, a loss of confidence, and a growing reluctance to trust or use digital services. When consumers lose trust, they don't just avoid scammers — they may also turn away from the legitimate businesses and platforms that are essential to Europe's digital economy.

To build effective solutions, we first need to understand the problem — in all its dimensions. Reliable data is essential to move beyond assumptions. Without robust evidence, important consequences can remain invisible, policy responses can miss the mark, and the needs of victims risk going unmet.

Drawing on the experiences of more than 10,000 consumers across ten European countries, this report uncovers the true scale of the problem. It explores who is affected, how scams reshape people's lives, why reporting and recovery so often fall short, and how fear and lost confidence can translate into billions of euros in reduced online spending.
The findings challenge common assumptions about who falls victim to scams and reveal a far-reaching consequence: when trust is broken, the damage extends from individuals and families to businesses and the wider economy.

But data is not an end in itself. It is the starting point for meaningful change. By identifying the scale of the problem, exposing gaps in victim support and revealing how scams affect both consumer behaviour and economic resilience, this research provides an evidence base for developing, targeting and evaluating real solutions. It can help policymakers, businesses, digital platforms and consumer organisations focus their efforts on where they can make the greatest difference.

So how can we better protect consumers, support victims and secure the confidence on which a thriving digital economy depends?

Read the report to discover what the evidence reveals, why lost trust matters to us all, and how robust research can help turn insight into action.



A *snapshot* of the digital consumer

1. **The consumer is digital,** and so is their *shopping behaviour*

Consumers in 2026 make **extensive use of digital services.** Across all countries surveyed, social media is the most popular digital activity: 72% use social networks almost every day, followed by searching for information online, which 63% do daily.

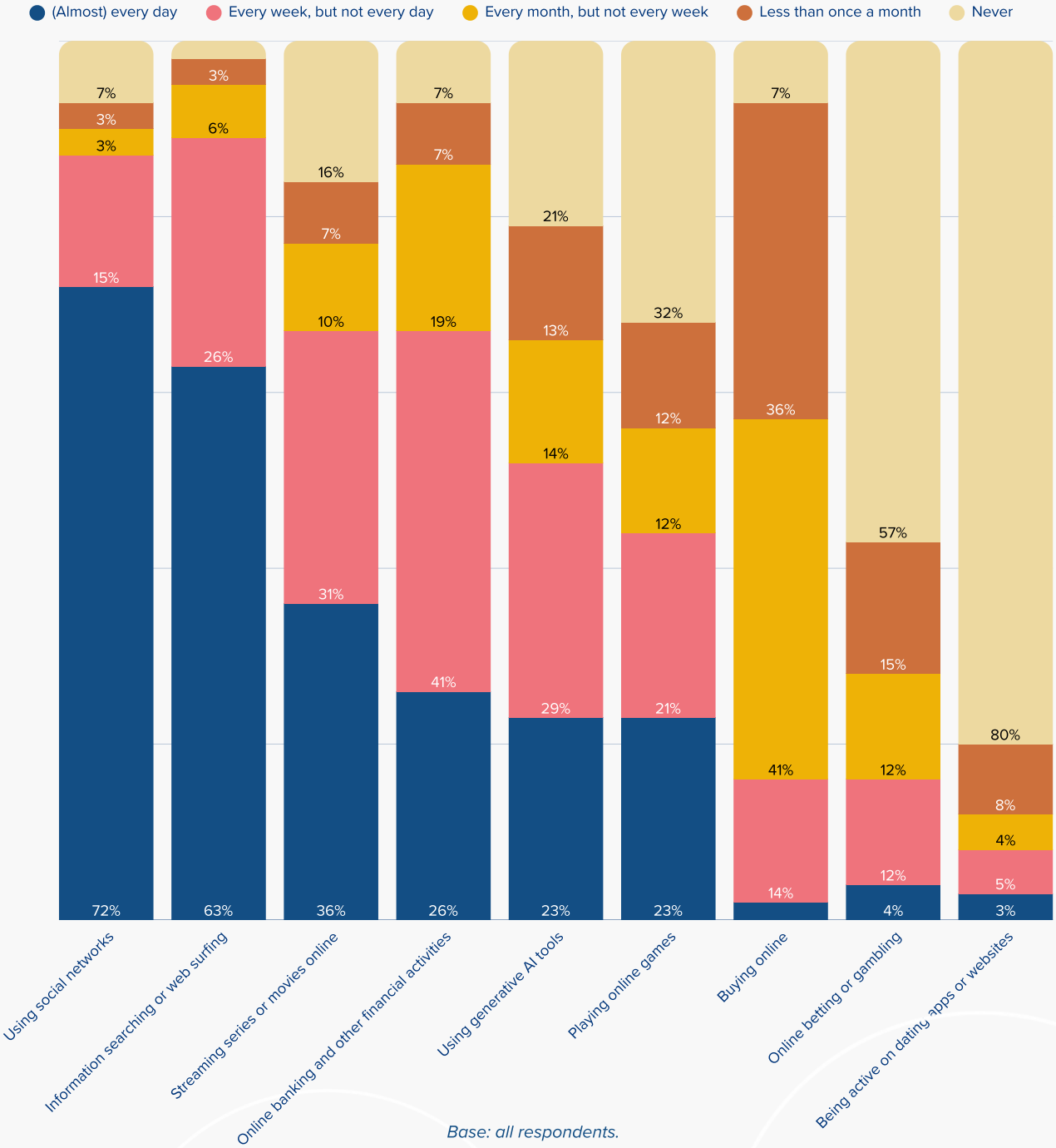
Digital banking and streaming are also widely used by European consumers. Two in three respondents manage their finances online and watch films and series on services such as Netflix, Prime Video and Disney+ at least once a week, while almost half (45%) also engage in online gaming.

Online gambling and dating apps, on the other hand, are used less frequently: 57% of respondents had not used online gambling in the past year, and 80% had not used dating apps.



Interestingly, **more than half of respondents (52%) use generative AI tools at least weekly.** Only 21% report no use of them in the past 12 months. The use of generative AI is particularly common in Spain, Portugal and Poland, while Belgium, France, Italy and Ireland show slightly lower figures.

Frequency of online activities in the past 12 months



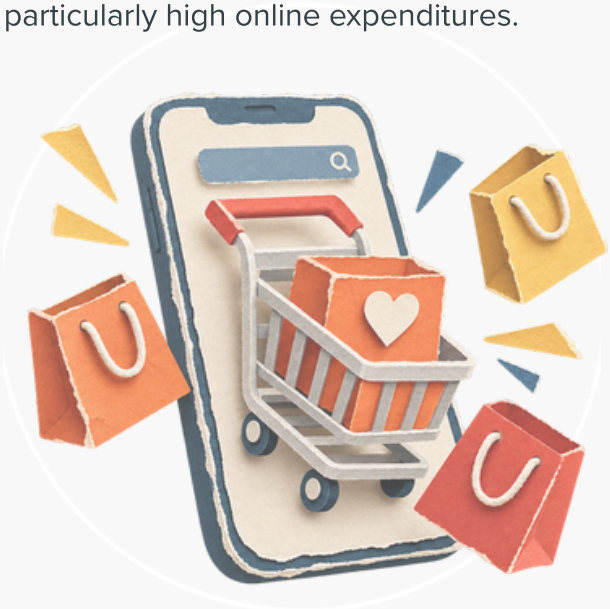
Base: all respondents.

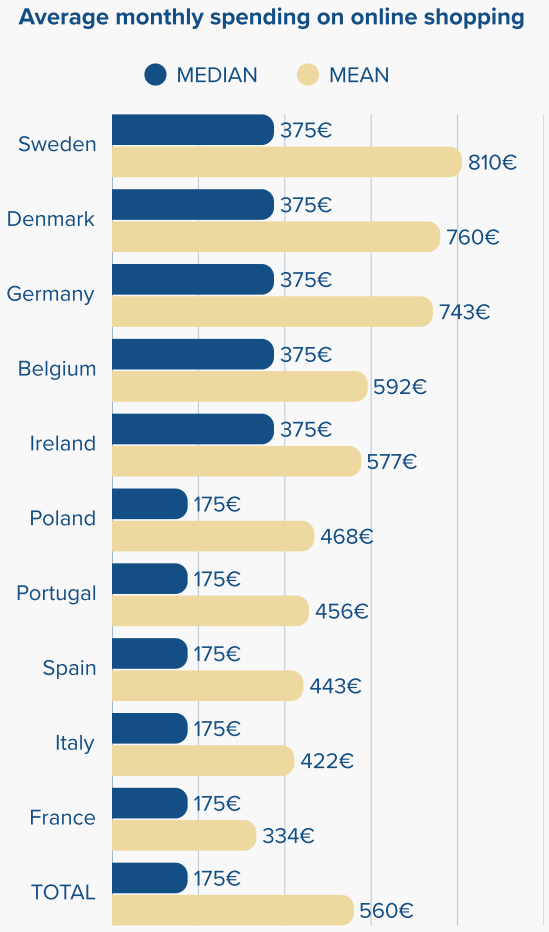
Consumers' digital habits extend to their **shopping behaviour** as well. Some 57% of respondents buy online at least once a month – rising to 72% in Germany – and only 8% report never having done so.





Online shopping also comes with significant spending. Consumers report a median monthly expenditure of €175. In Belgium, Denmark, Germany, Ireland, and Sweden, this goes up to €375 per month. Average spending is even considerably higher (€560 per month), indicating a smaller number of consumers with particularly high online expenditures.





2. **Confident,** yet *vulnerable*

Overall, only 32% of respondents **feel well informed,** while 47% feel moderately informed about the risks that come with being online, which shows there is room for improvement. Many respondents also question the trustworthiness of online information (58%), while 72% expect fraud and scam attempts to increase as AI becomes more widely used.

58%
doubts the trustworthiness of online information



72% *expects an increase in scams because of AI*

54%
I feel confident in my ability to recognize a scam

61%
'AI makes it harder for me to recognize a scam



Despite these concerns, respondents **feel quite confident in their ability to detect fake online content.** Almost four in five say they are somewhat or very capable of spotting fake pictures, videos, news or websites. Irish and Polish respondents tend to report the highest confidence; French and Swedish respondents the lowest.

When it comes to recognising scams specifically, 54% believe they can spot one, rising to 66% in Ireland, 61% in Portugal and 60% in Spain. At the same time 61% of respondents agree that AI-generated content makes scams much harder to recognise.

However, this confidence does not eliminate concerns about going online or making online payments: 32% are highly concerned and 48% moderately **concerned about becoming a scam victim.** Yet only 16% believe it will happen to them in the next 12 months, while almost half (48%) remain uncertain.



Many respondents are already taking steps to protect themselves. Around 70% say they avoid clicking on links from unknown senders and sharing personal or financial information with unknown callers. More advanced or proactive measures, such as updating antivirus software on personal computers or adjusting social media privacy settings, are less common. There is also room for improvement in knowing what to do after falling victim to a scam: only 28% feel well informed and 42% moderately informed.

Regular online safety practices

Actions	Total
I avoid clicking on links or attachments if I am not certain who the sender of a message/SMS or email is	70%
I avoid sharing personal or financial information with unknown callers over the phone	70%
I use different passwords for different accounts (e.g. online banking, email, social media, e-commerce)	57%
I pay attention to the security of a website before making online transactions (e.g. https sites)	50%
I enable two-factor authentication on my personal accounts (e.g. email, social media)	42%
I consider who can see the personal information I share online	41%
I update the anti-virus software on my personal computer	37%
I adjust privacy and security settings on my social media accounts	32%
No safety measures adopted	**3%**

Base: all respondents.

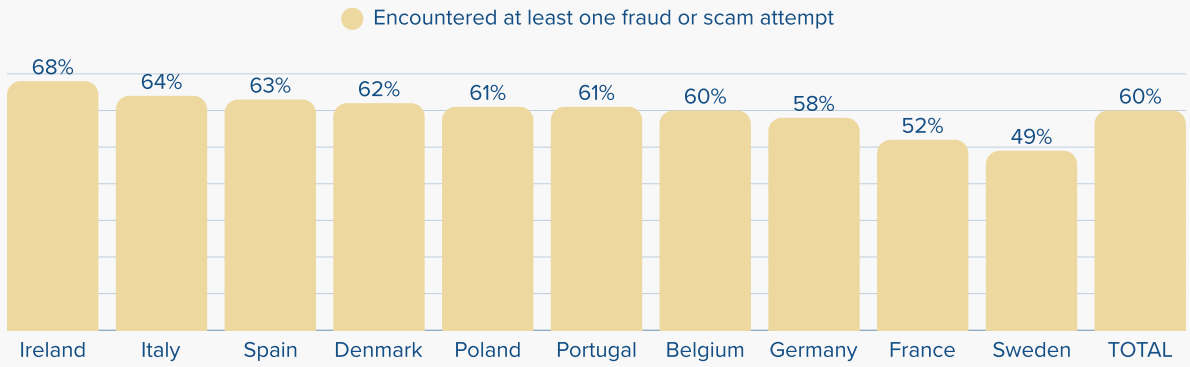
Scams all around

Despite consumers' confidence in their ability to spot scams and avoid falling for them, the figures tell a different story. Scams are widespread and affect many people.

1. **Scam attempts reach** *six in ten consumers*

In the past two years, 60% of respondents report having encountered at least one fraud or scam attempt that they recognized but did not pursue, ranging from 49% in Sweden to 68% in Ireland.

Exposure to fraud or scam attempts in the past 2 years



Base: all respondents.

The most frequently reported scam attempts involve someone impersonating a bank, company or authority (22%), fake online shops or products (21%), and promises of prizes or high-return investments (21%).

Younger respondents (aged 18–35) report approximately twice as many scam attempts as those aged 55–74. Perceived exposure is also consistently **higher among respondents who engage more frequently in online activities.**

For example, 68% of regular users of online betting and gambling report exposure to scam attempts. Higher exposure is also reported among regular users of generative AI (66%), online games (67%) and online shopping (65%).

66% *of regular gen AI users was exposed to a scam attempt.*

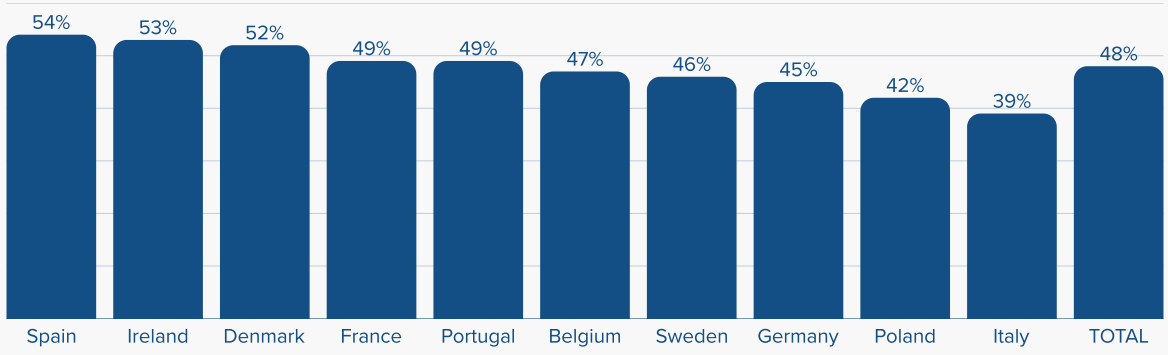


65% *of regular online shoppers was exposed to a scam attempt.*

2. **About one in two consumers** falls victim to a scam

Almost half of respondents report having fallen for at least one scam in the past two years. Some 19% were victims of more than two scams. Victimisation is consistently higher in Spain (54%), Ireland (53%), Denmark (52%) and France (49%), while Italy (39%) and Poland (42%) report comparatively lower levels.

Scam victims in the past 2 years

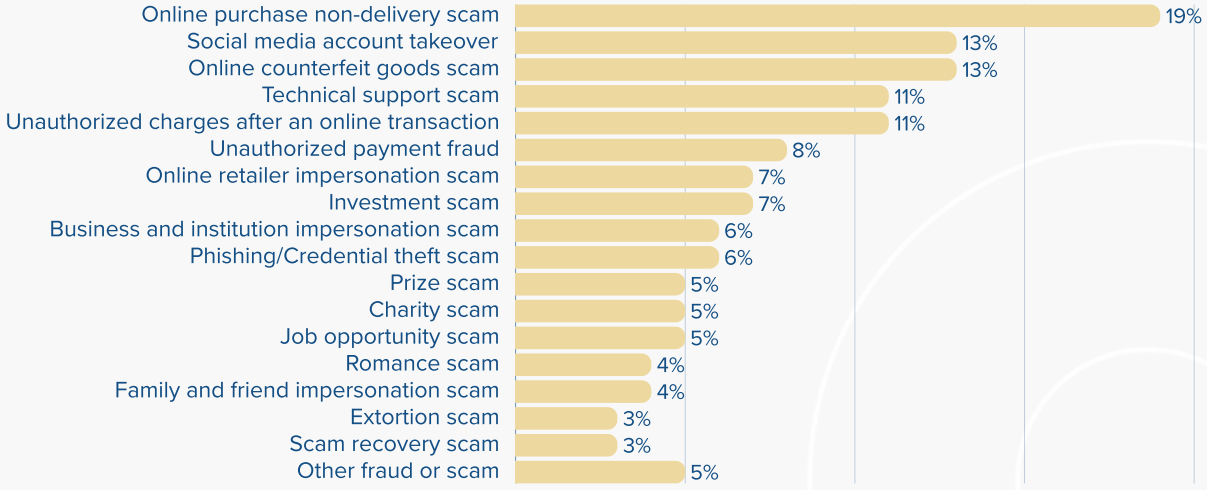


Base: all respondents.

Contrary to common belief, respondents aged over 60 with medium or low levels of education were less likely to fall victim to a scam (34% had been victims in the past two years). **The highest proportion of scam victims was among respondents younger than 30 who were professionally active** (62% had been victims in the past two years), this suggests that differences in victimisation rates are primarily driven by greater exposure to fraud risks because of a more intense and varied use of digital services.

The three most common scams experienced by respondents occur in an e-commerce context *(including non-delivery and counterfeit goods) or involve account or identity compromise (including social media account takeovers).*

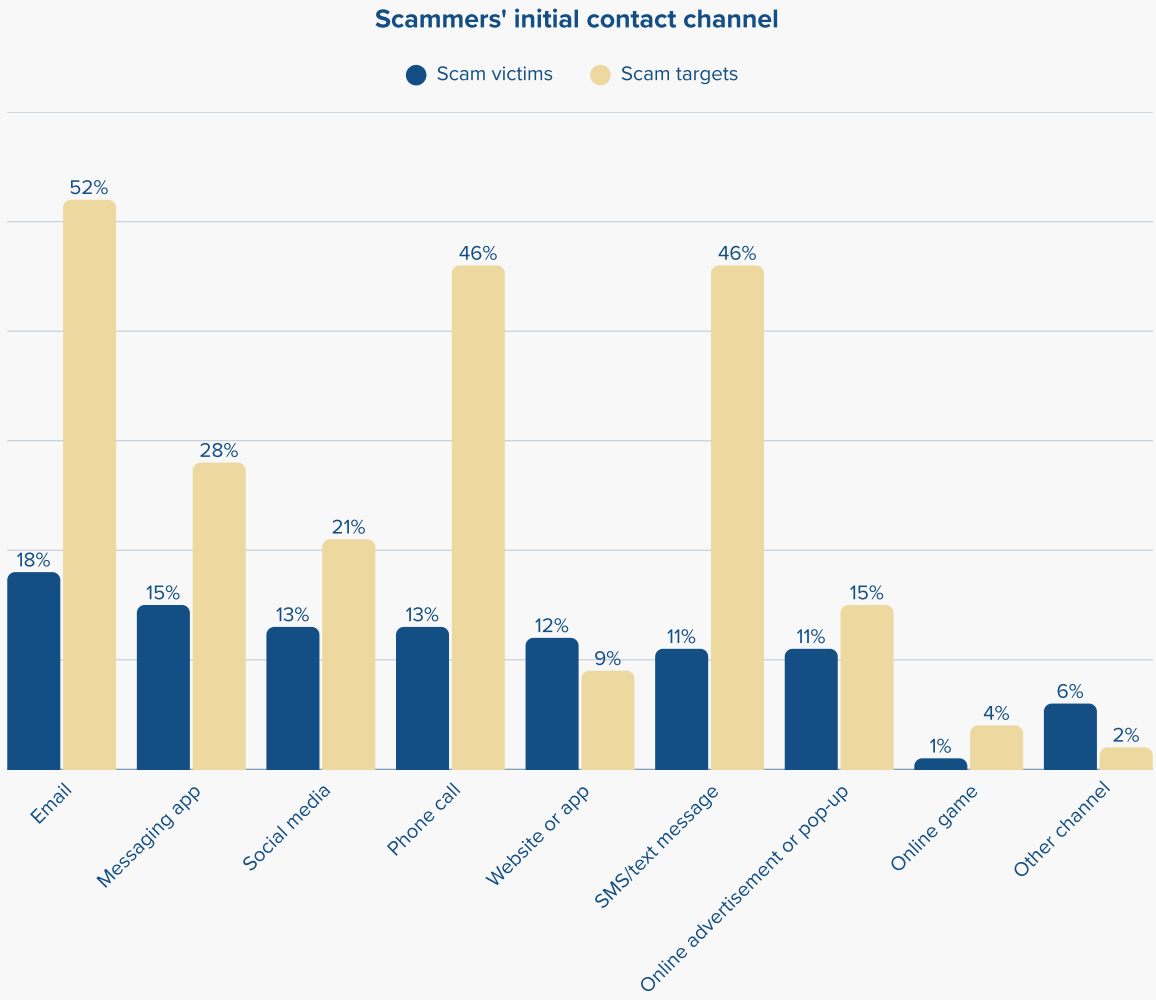
Prevalences of scam types experienced



Base: all respondents.

3. **The many roads** to a scam

Most scam attempts still arrive through email, phone calls and text messages. But newer channels, such as **messaging apps and social media platforms, are becoming more prominent,** especially among younger respondents. They also appear to be more effective. While messaging apps such as WhatsApp and Facebook Messenger rank fourth and fifth among channels used for scam attempts, they rise to second and third place among channels used in successful scams.





The importance of communication channels **varies by scam category.** Account and identity scams are more frequently associated with phone calls (32%), support and recovery scams with email (38%), and consumer purchase scams with websites and apps (22%). Messaging apps play a larger role in opportunity scams (26%) and extortion and relationship scams (35%).

When looking at the **messaging apps** used by scammers, Facebook Messenger (44%), WhatsApp (35%), and Telegram (12%) are the most frequently reported. Messenger is most often reported in connection with consumer purchase scams, while WhatsApp is more closely linked to support and recovery scams and extortion and relationship scams.





Among **the social media platforms** used by scammers, Facebook (51%), Instagram (26%) and TikTok (12%) are the most frequently reported. Facebook is more associated with account and identity compromise and consumer purchase scams; Instagram with impersonation and opportunity scams; and TikTok with both consumer purchase and impersonation scams.

More than one third (35%) of victims of **online retailer impersonation** scams reported that fraudsters had posed as a legitimate online shop. Amazon and Facebook Marketplace were among the marketplaces most frequently imitated by fraudsters. Platforms involved in non-delivery and counterfeit scams are more diverse, although Facebook Marketplace pops up the most frequently (21%), followed by company-operated online shops (13%).



The *heavy burden* borne by scam victims

1. The pain *of financial loss*.

Money lost, from a little to a lot

Falling for a scam often comes with a financial cost: **32% of victims said they did not lose money, while 68% said they did.** Amounts are generally modest: 21% reported losses of less than €50, 15% between €51 and €100, and 10% between €101 and €250.

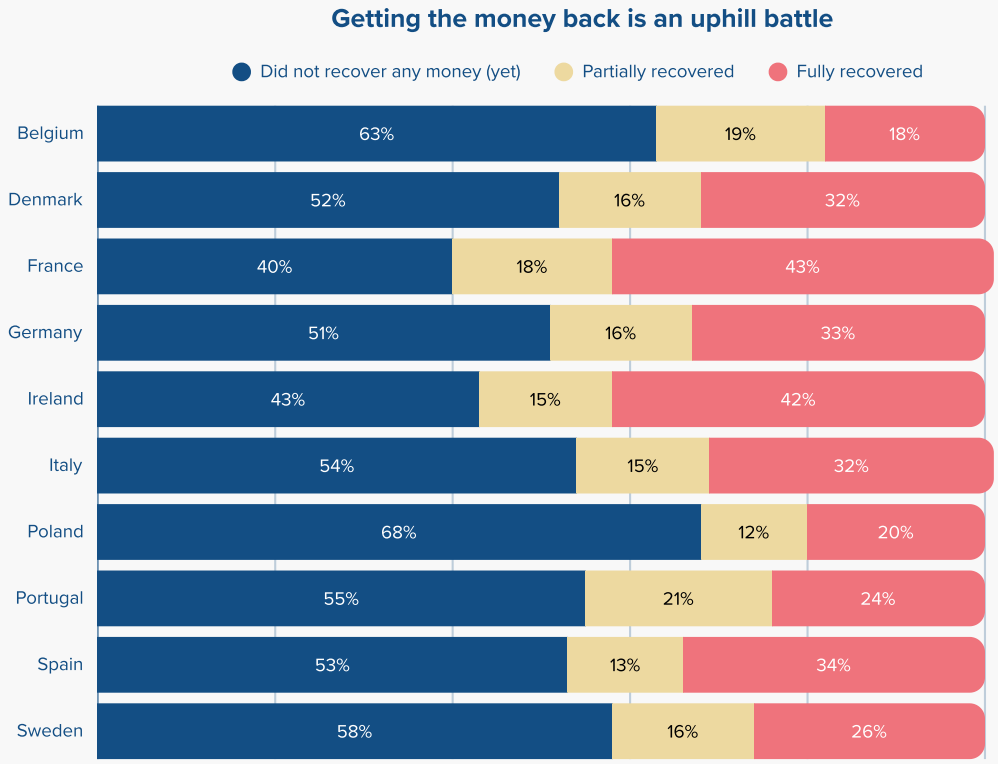
Countries	Median	Mean
Denmark	€ 175	€ 7.364
Germany	€ 175	€ 1.585
Belgium	€ 75	€ 2.931
Ireland	€ 75	€ 1.303
France	€ 75	€1.221
Poland	€ 75	€ 1.025
Sweden	€ 75	€ 1.023
Portugal	€ 75	€ 832
Italy	€ 75	€ 760
Spain	€ 75	€ 747
TOTAL	**€ 75**	**€ 2.002**

Overall, around half of victims (52%) reported losses of €500 or less, while 6% reported losses exceeding €2,000. This reveals a dual reality: a large number of low-to-moderate consumer losses and a smaller group facing potentially life-changing financial consequences.

Consumer purchase scams account for the lowest median losses, while investment and romance scams have the highest.

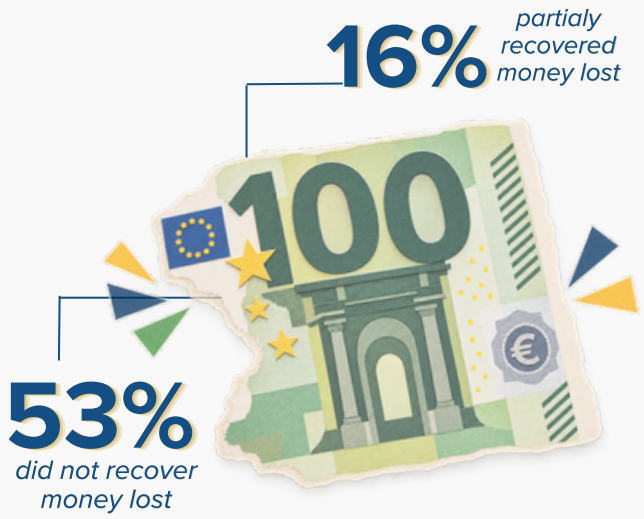
Money lost and rarely recovered

Seven in ten scam victims (71%) who lost money tried to recover it, but **29% did not attempt to do so.** This was particularly true for victims of romance and extortion scams: despite suffering higher monetary losses, 43% did not try to recover their money. This suggests that the initial financial loss is not the only factor at play; accessibility, stigma and the perceived effectiveness of recovery pathways equally matter.



Base: victims who attempted to recover the financial loss.

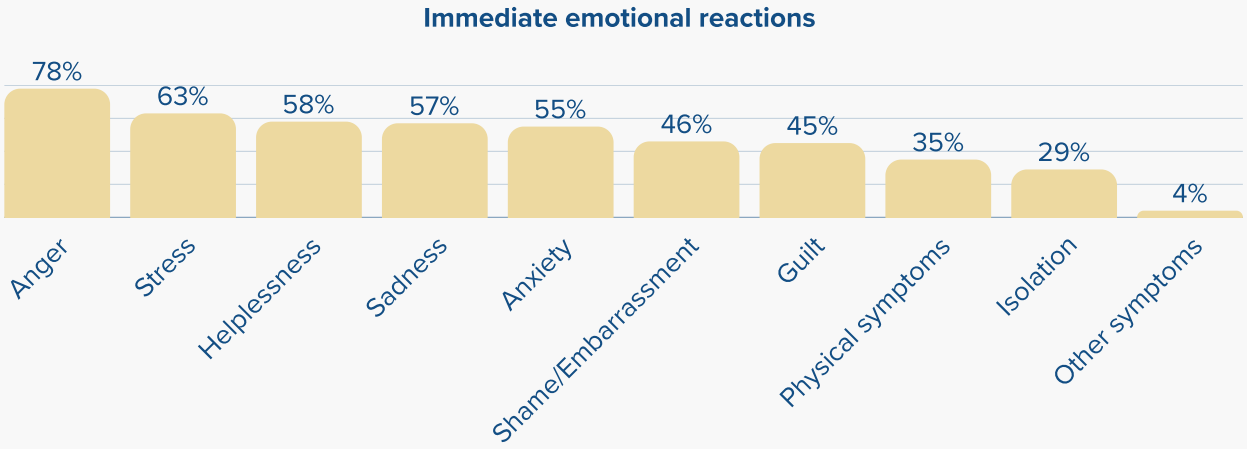
Recovering the money appears to be an uphill battle. Among victims who attempted to recover their losses, just over half (53%) had not recovered anything, 16% had recovered only part of it, and only 31% had fully recovered the amount lost. Full recovery was somewhat more common among victims of account and identity scams (47%) and much less common among victims of opportunity scams (10%). Recovery, whether partial or full, was most often achieved by filing a complaint with a bank or payment provider (52%).



2. **Immediate emotional toll:** *from anger to anxiety*

The consequences of online fraud extend well beyond immediate financial loss and **can affect consumers' emotional wellbeing, perceived safety and everyday functioning.**

Anger is the most reported emotion among scam victims: 78% experienced it at least sometimes in the first month after being scammed. Stress, helplessness, sadness, anxiety, shame and guilt are also common. Isolation and physical symptoms are less common but are still reported by substantial minorities.



Base: scam victims.

The emotional toll of a scam is not always short-lived. Although most feelings last a few days, between 25% and 35% of victims report that feelings such as helplessness, guilt, isolation, shame or embarrassment continued for months or are still ongoing.

The impact also varies by scam category. Victims of extortion and relationship scams report particularly intense and persistent emotions, while consumer purchase scams generally have a lower emotional impact. Opportunity scams tend to be associated with high levels of distress as well.

This emotional toll is neither trivial nor without consequences. Its impact extends beyond the victim: ***negative emotions can also reshape subsequent perceptions of risk, trust and willingness to re-engage with digital services.*** *Anger, anxiety, shame, guilt and helplessness may therefore be understood not only as psychological outcomes but also as factors influencing later decisions.*

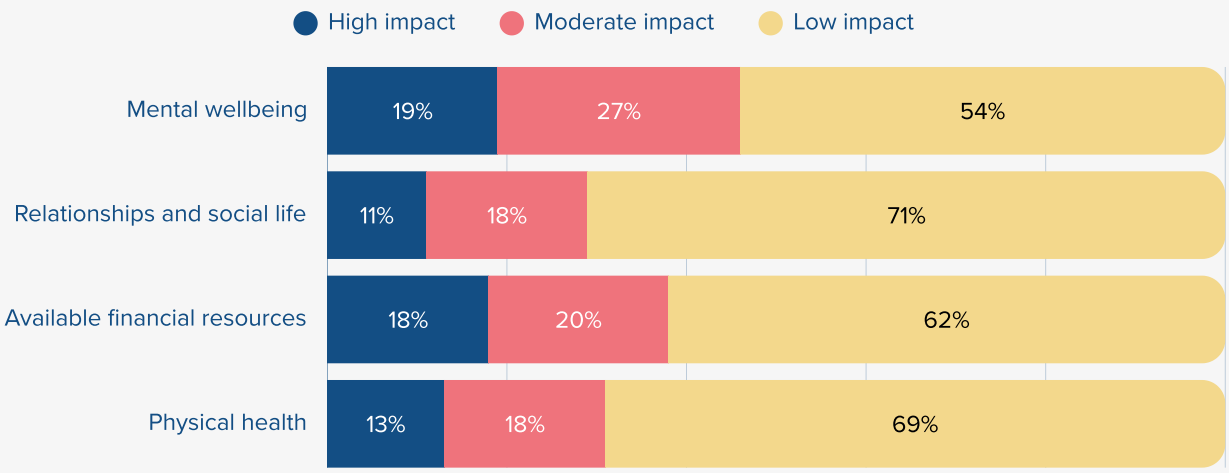


3. **A matrix of multiple effects** *that last for months and years*

To obtain a complete picture of consumer harm and post-fraud vulnerability, it is necessary to look beyond specific emotional reactions and consider the **broader psychological, social, financial and physical impacts** of fraud and scams, including their intensity and duration. This broader perspective matters because harm is multidimensional, with different implications for recovery and future consumption.

The survey findings show that **being a scam victim can affect multiple aspects of a person's life**. Almost half of victims (47%) report a moderate to high impact on their mental wellbeing; 38% report the same for their available financial resources. Physical health and personal relationships are affected less frequently, but the impact remains significant, at 31% and 29%, respectively. The analysis suggests that these effects are interconnected, with impacts across the four areas tending to occur together rather than in isolation.

Multidimensional harm caused by the scam



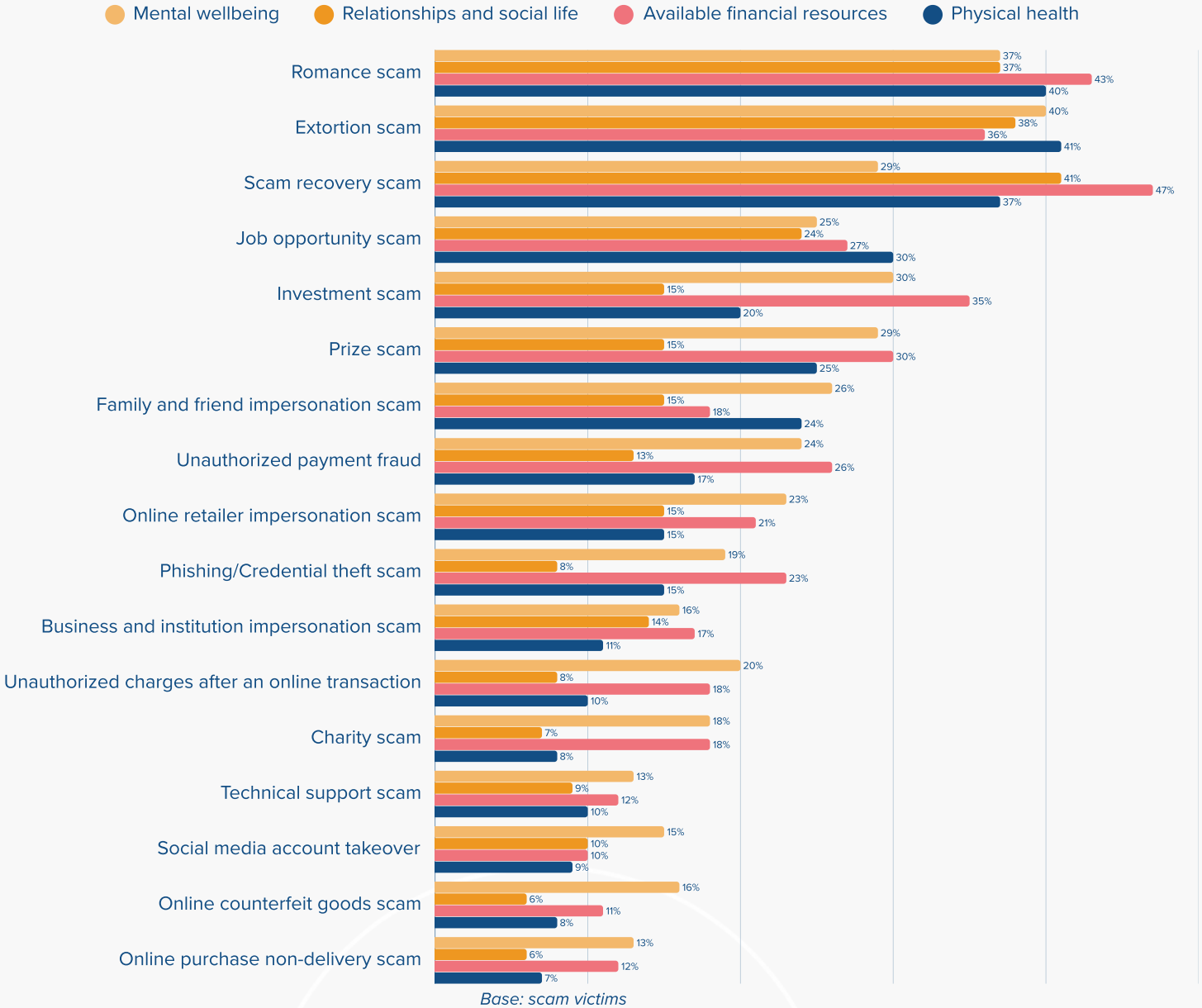
Base: scam victims.



The severity of the **reported impact also varies by scam type.** Extortion and romance scams are associated with the highest levels of severe impact across all four areas: mental wellbeing, relationships and social life, finances, and physical health. In contrast, severe impacts are less frequently reported for online purchase non-delivery scams, technical support scams and social media account takeovers.

The impact varies across scam types

% victims reporting high impact across dimensions



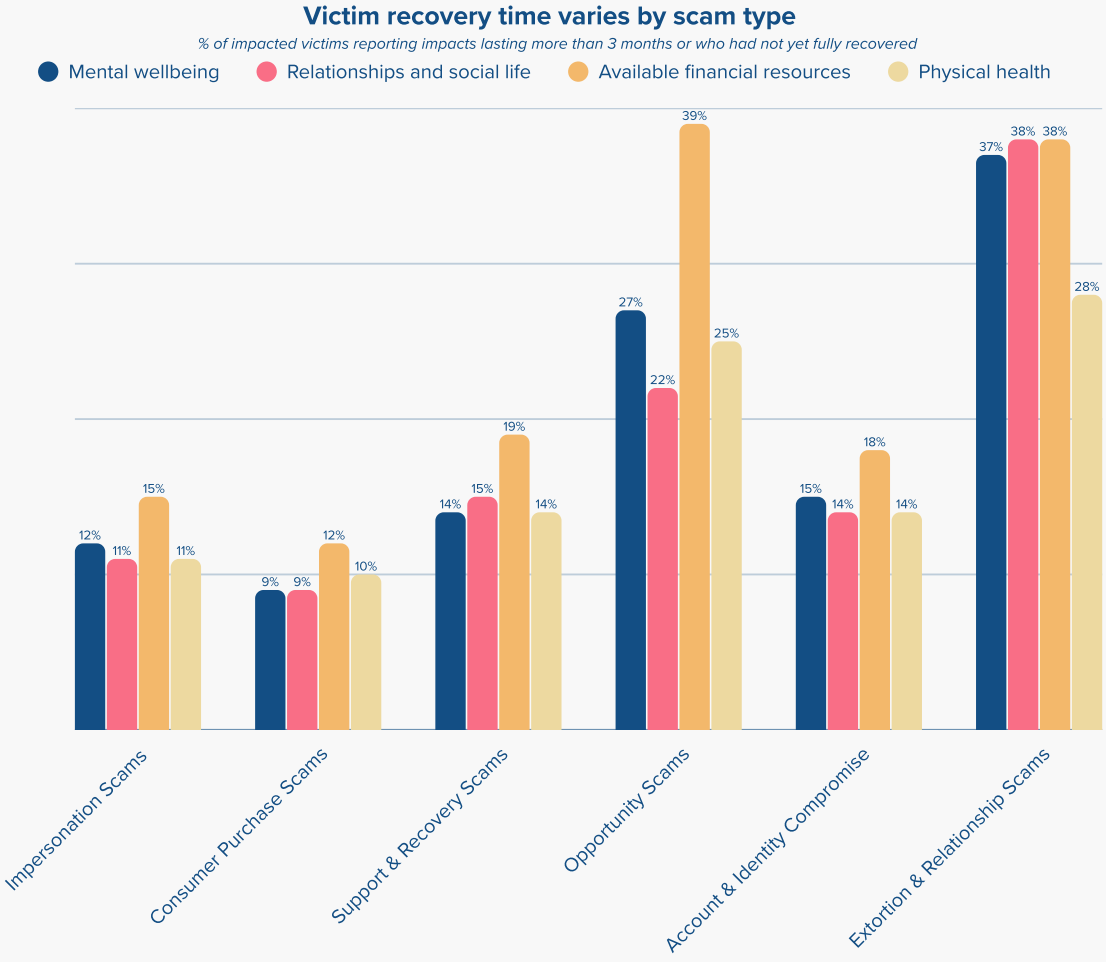
Base: scam victims

Although around 68–76% of affected victims report recovering within a month across the four dimensions, ***a significant 15–20% experience impacts lasting more than three months or have not yet fully recovered.***



Victims of consumer purchase scams tend to recover more quickly (79–88% recover within a month). Extortion and relationship scams, on the other hand, are associated with the longest-lasting effects: 28–38% report they have not recovered after three months in terms of well-being, relationships, financial resources or physical health. Opportunity scams also show longer recovery periods, particularly for finances, with 39% of victims reporting impacts on their available financial resources lasting more than three months.

Respondents in a difficult financial situation report the most severe and persistent impacts, whereas lower scores are more common among victims aged 47 and over who describe their financial situation as very comfortable.



Base: impacted scam victims

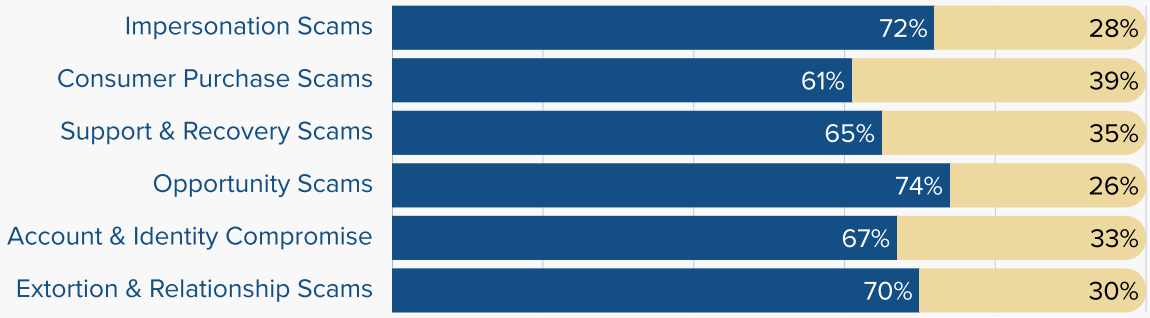
Across all four dimensions, **mental wellbeing takes the biggest hit,** followed by financial resources. Relationships and social life, along with physical health, are affected to a relatively lesser extent. These findings highlight that reimbursement, while essential, does not necessarily mean a victim has fully recovered. Even after recovering their money, victims may continue to experience shame or anxiety, remain reluctant to make transactions, or avoid digital services altogether. These lasting effects matter because **reduced participation in the digital economy can persist long after the immediate financial dispute** has been resolved.

4. **To report,** *or not to report*

Victims first turn to who they know

Overall, **two in three victims (66%) seek help**, advice or support. The more severe and long-lasting the impact of a scam, the more likely victims are to seek support: victims of impersonation or opportunity scams are more likely to see support than those who experience consumer purchase fraud.

Help-seeking behavior by scam category



Base: scam victims

Victims primarily rely on informal support networks: **46% turn first to friends and family. Other options include searching for solutions online (22%) or consulting generative AI (16%),** before turning to formal support from psychological or medical services (10%) or consumer organisations (7%). The relatively high uptake of AI compared with institutional support suggests a shift in where consumers look for immediate guidance. Younger victims are considerably more likely to seek help than older ones.

46%
turn to friends and family for help, advice, support



16%
turn to generative AI for help, advice, support



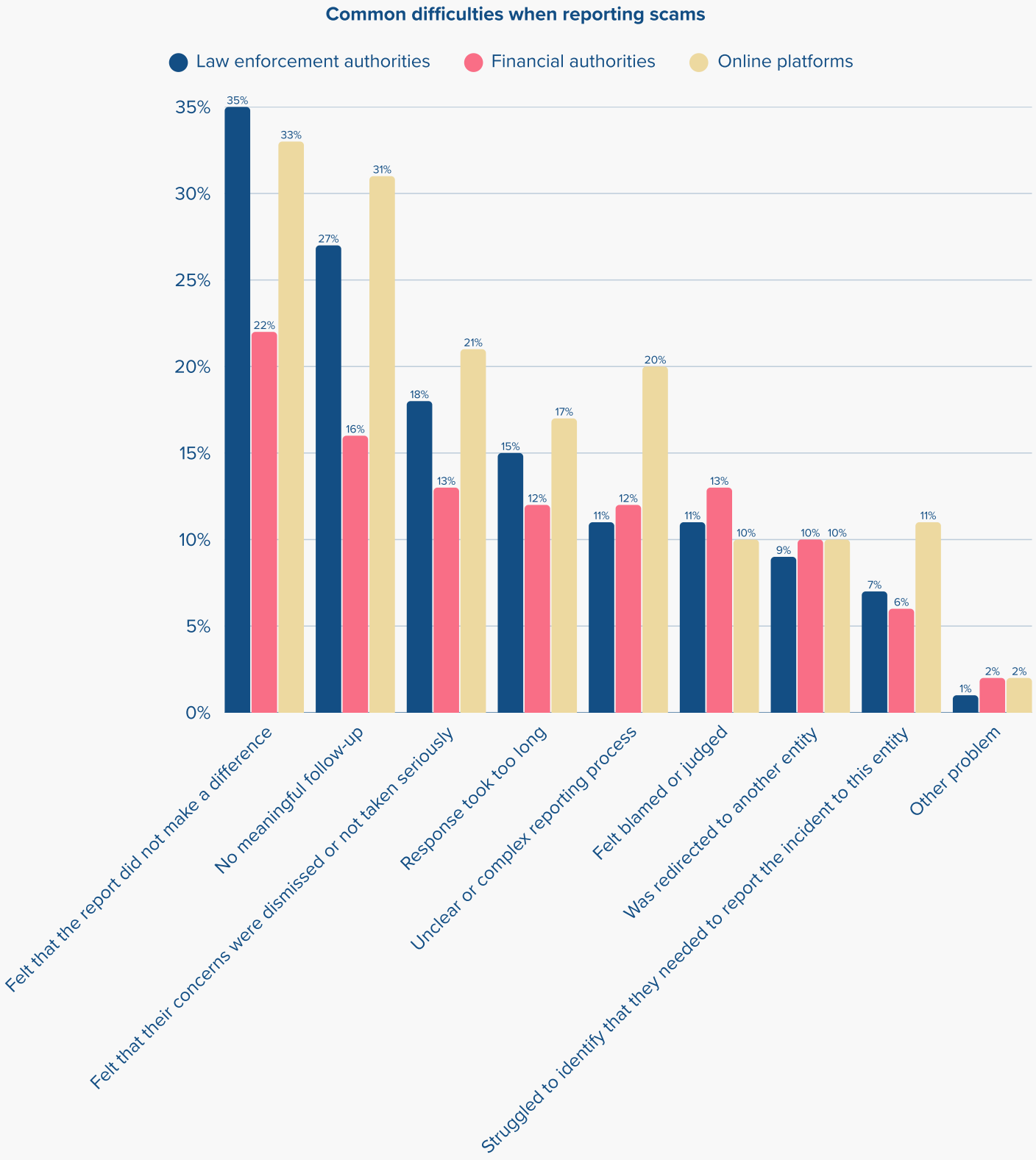
The frustrating reporting journey

Let's start with the good news: **approximately two-thirds of scam victims (63%) report their most significant scam experience.** Reporting rates are higher among victims of impersonation scams or account and identity compromise (70%), and lower among victims of purchase scams (58%). Reporting is also more common among respondents that suffered more severe and persistent consequences and those who sought help, advice or support.

When reporting scams, victims mainly turn to financial institutions (32%), followed by law enforcement (21%) and the platform involved or impersonated (20%). **This fragmentation matters, as it can lead to undercounting, inconsistent support and repeated referrals between institutions.**



However, **a substantial proportion of victims who did report an incident encountered significant difficulties.** This was especially true when dealing with online platforms: 92% experienced at least one difficulty. Three in four victims reporting to law enforcement also faced problems, as did 64% of those reporting to financial institutions.



Base: scam victims who reported the incident

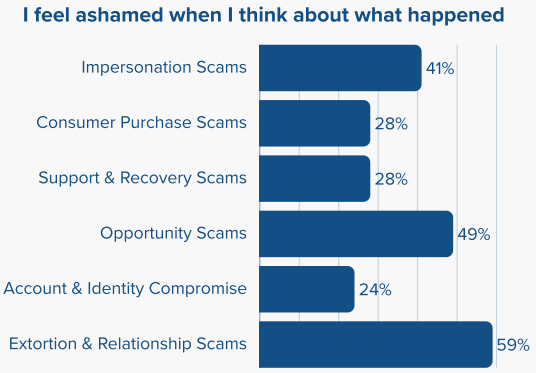
The most frequently cited problem across all reporting channels was the feeling that the report made no difference or received no meaningful follow-up. This suggests that dissatisfaction with reporting outcomes is more prevalent than difficulties with the reporting process itself. **Simply offering a reporting channel is not enough; victims need acknowledgement, clear next steps and visible follow-through.**

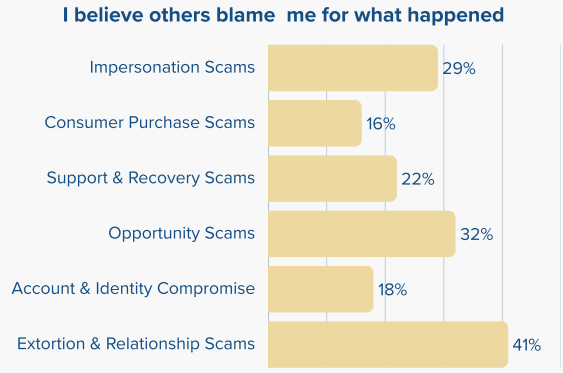
Reporting should not fall solely on scam victims. Reporting is vital to identifying scam networks and catching criminals, so **people who are targeted but do not fall victim should also report attempts.** However, respondents who were targeted but resisted the scam were less likely to report it. Only 42% reported at least one attempt, while 58% had never reported any. Reporting rates vary by country, from 31% in Sweden to 54% in Belgium.

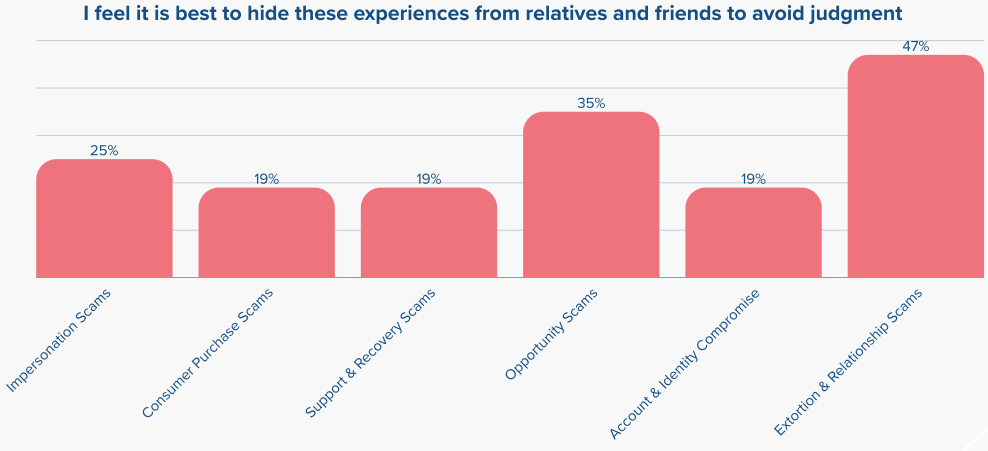
Shame and being shamed

Shame, blame and social judgement affect both scam victims and those targeted by scams.

Some 31% of scam victims in this survey felt ashamed about what happened, 21% believed others would blame them, and 22% chose to hide the scam to avoid judgement from friends and family. These feelings were more prevalent among victims of extortion, relationship or opportunity scams, and less common among those whose account or identity was compromised.





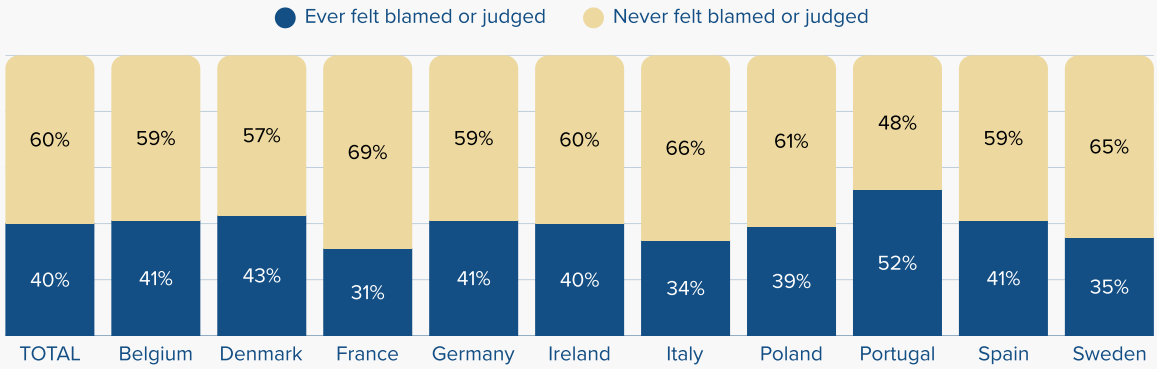


Base: scam victims

Shame extends beyond victims; it also affects respondents who experience a scam attempt without falling for it. More than one third (37%) said they felt ashamed when considering that they could have fallen for it, while 31% believed others would blame them if they did.

Unfortunately, shame and blame do not stop at feelings alone: **secondary victimisation is real. Some 40% of scam victims reported having been blamed or judged,** ranging from 31% in France to 52% in Portugal. This was most prevalent among victims of extortion or relationship scams (68%), opportunity scams (54%) and impersonation scams (52%), and less common among those who experienced consumer purchase fraud (32%).

Victimised twice: blame and judgment after a scam



Base: scam victims

Around one-third of victims (35%) said that reporting the incident or seeking institutional help had **caused them additional stress or harm.** This varied by country – from 28% in Sweden to 43% in Portugal – and by scam type, with the highest rate among victims of extortion and relationship scams (47%). Nevertheless, willingness to report remains strong: 71% of scam victims would report a similar incident again. Intentions are even stronger among scam targets: 87% said they would report it if they became victims. This indicates that **victims are less likely to report again than non-victims.**



71%
of scam victims would report again

87%
of scam targets would report again



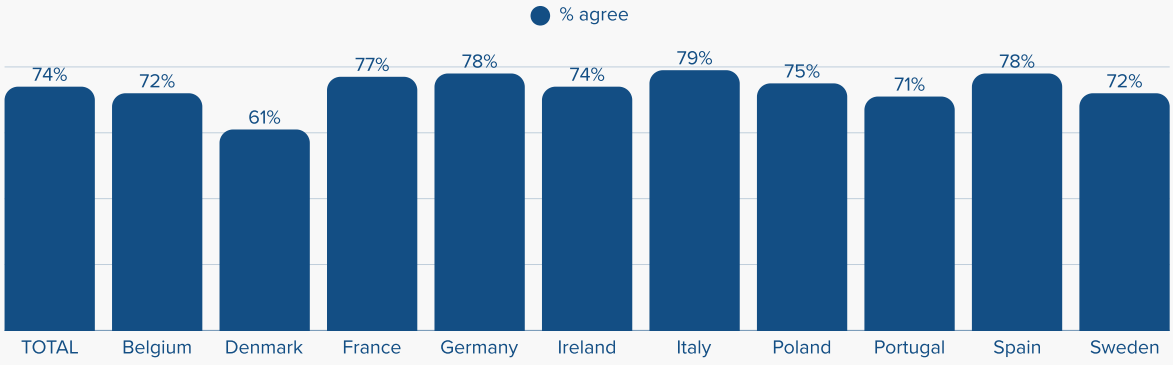
5. **Towards a victim-centred** *scam strategy*

The detailed analysis of scam victims' first-hand experiences – from financial loss and emotional harm to reporting difficulties and secondary victimisation – raises a critical question: how can we do better?

Respondents demonstrated broad **support for a more victim-centered scam strategy,** with clear indications of what meaningful victim support and adequate reporting should entail.

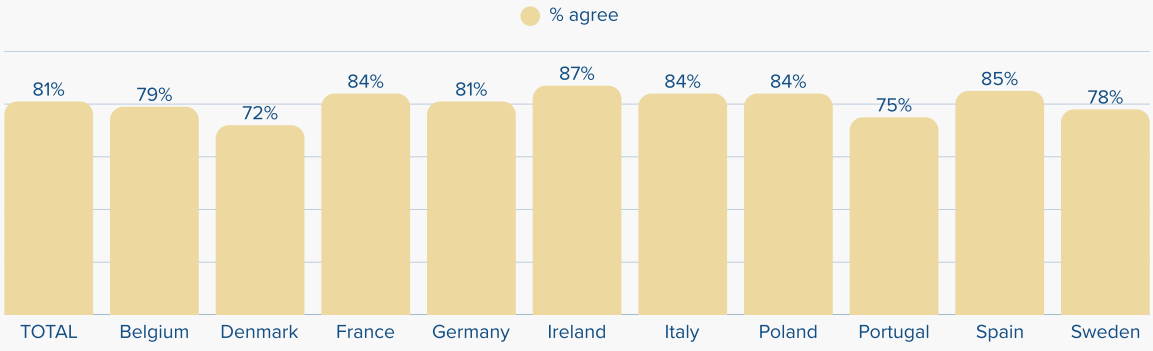
Nearly three quarters (74%) believe **victims should receive comprehensive support addressing both the financial and emotional toll** of scams. A substantial majority also support a single contact point for reporting scams and coordinating assistance. Some **81% of scam victims believe people should be able to report a scam once, through a single point** of contact that coordinates fund recovery and provides appropriate victim support. Support for this approach rises to 85% among scam targets.

Scam victims should receive comprehensive support, not only financial but also emotional



Base: all respondents

People should be able to report a scam once through a single contact point that coordinates recovery of funds and support



Base: all respondents

Preference for a single coordinated contact point aligns with the behaviour observed in this survey. A one-stop reporting system could reduce the burden of identifying the correct agency and make scam victims and targets less likely to abandon the reporting process prematurely.

The *economic toll* of a scam pandemic

Scams harm victims in more than one way. Beyond the emotional toll and financial losses outlined in the previous chapter, fraud and scam incidents also change how people subsequently interact with the digital world. Scams alter behaviour, with economic consequences.

1. Vigilant and cautious: *fewer risks, more protective measures*

Fewer risks

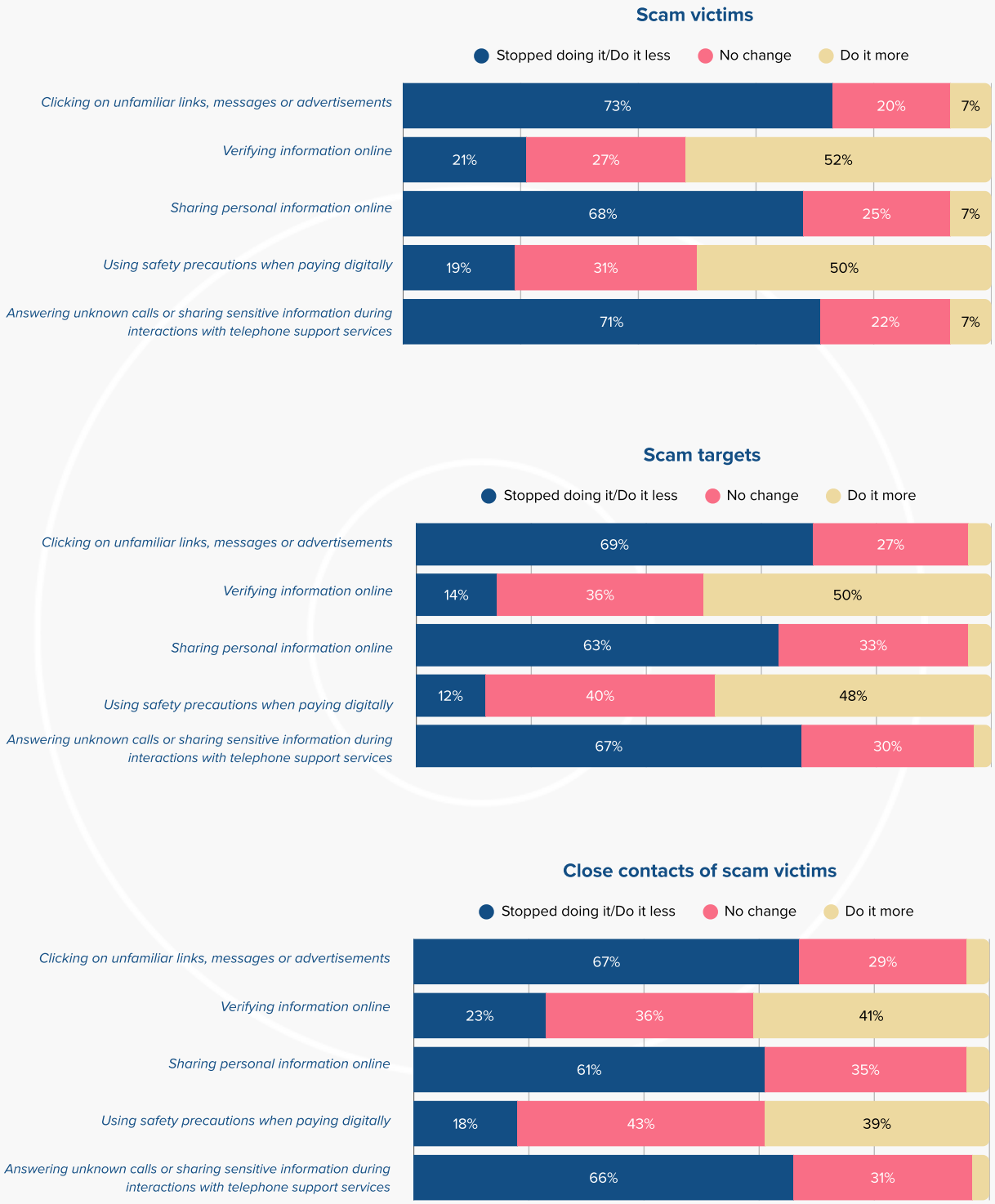
One positive outcome of exposure to scams is increased adoption of safety measures. Respondents who have been exposed to a scam, directly or indirectly, tend to become more vigilant, take fewer risks and adopt additional security measures.

Improvements in online safety practices were widespread following scam exposure: overall, **92% of scam victims reported adopting at least one additional protective measure. This effect extends beyond victims: 88% of scam targets also reported increased vigilance, as did 86% of people close to scam victims.**



Specifically, nearly three in four scam victims (73%) reported stopping or reducing clicks on unfamiliar links, messages or advertisements, and 71% avoiding unknown calls or sharing sensitive information with telephone support services. Half of scam victims (52%) also said they verify information online more often than before. Although figures for scam targets and close contacts of victims are slightly lower, they remain substantial.

Changes in protective online behaviors following fraud and scam exposure



More protective measures

Beyond reducing risks, **post-fraud adaptation includes more cautious payment behaviour.** Half of scam victims (50%) report taking more safety precautions when making digital payments. This effect is not limited to victims: 48% of scam targets also increase payment-safety precautions. The data suggest that even being targeted - without falling victim - can prompt learning, and **near-miss experiences change behaviour almost as strongly as actual fraud.** Reporting an incident is also associated with 23% higher odds of adopting stricter payment precautions, likely reflecting advice received during the reporting process.

Interestingly, financial loss, overall harm and stigma are not significant factors for increased self-protection or cautiousness. This suggests that **post-fraud learning depends less on the severity of harm and more on whether consumers have, or gain access to, practical security routines**.

50% *of scam victims take more safety precautions when paying digitally*



48% *of scam targets take more safety precautions when paying digitally*

2. **Consumers** *quit digital*

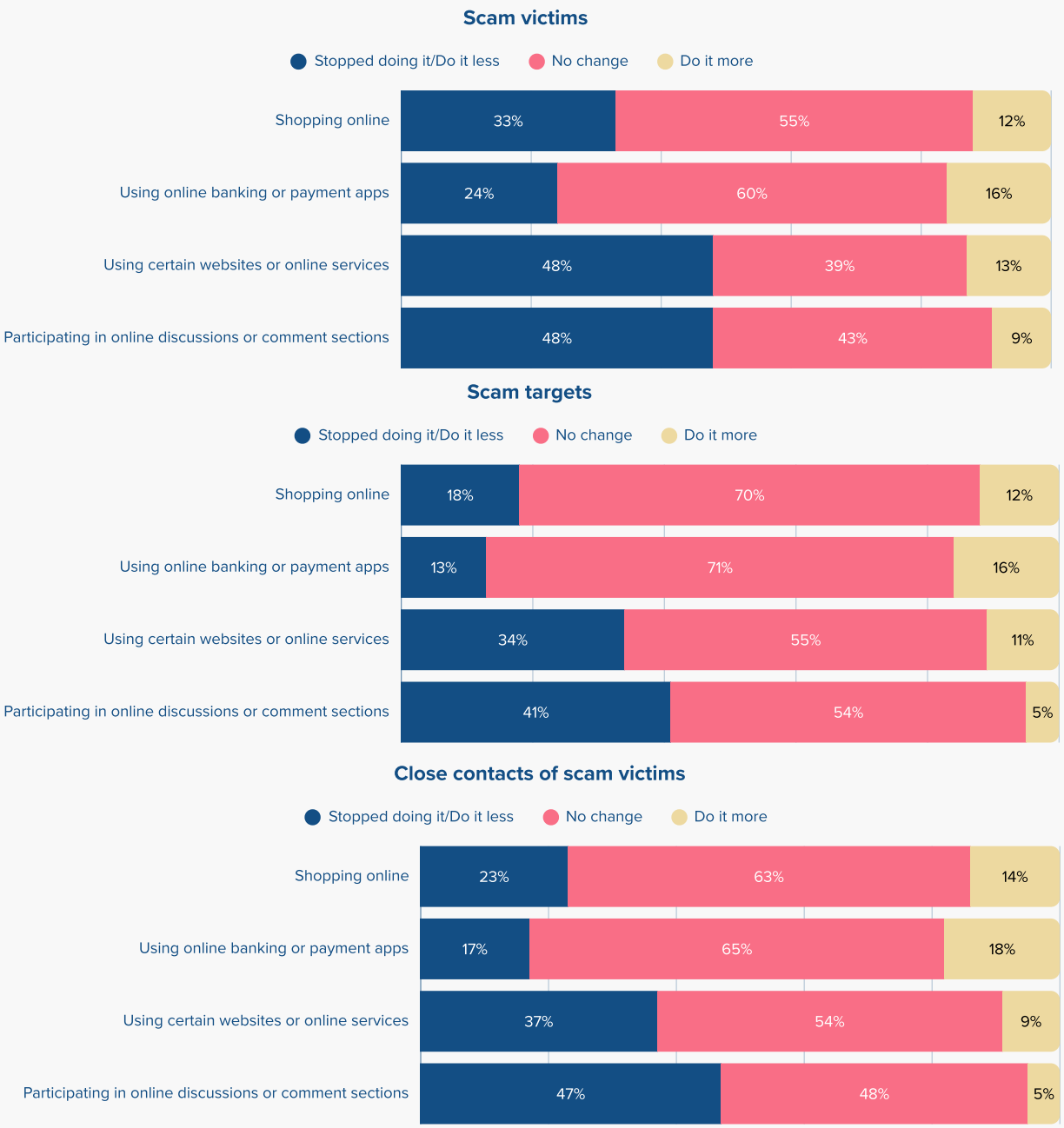
From market withdrawal to a "market-chilling" effect

While adopting protective measures represents adaptive learning, with consumers adjusting their behaviour without necessarily abandoning digital services, a meaningful subset of respondents reacts differently: they withdraw from legitimate digital activity following scam exposure.

Among all respondents exposed to a scam – victims, targets, and close contacts of victims – roughly **two-thirds reported reducing at least one online activity. Among victims alone, the figure rises to 72%.** However, the data reveal that behavioural changes often affect multiple activities. Nearly one in four victims (25%) reduced three or more activities, compared with 13% of scam targets and 19% of close contacts.

This has direct implications for key economic activities: **one in three scam victims said they shopped less online or stopped entirely, while one in four reduced or stopped using online banking or payment apps.** Withdrawal was even more pronounced in other digital activities: almost half of scam victims (48%) reduced or stopped using certain websites or online services and participating in online discussions.

Online practices following fraud and scam exposure



Although scam targets and close contacts adopt similar cautionary behaviours, victims are substantially more likely to reduce online shopping, banking or website use. This may represent the clearest distinction between these groups. Both victims and targets become more cautious and adopt protective measures, but actual victimisation is more strongly associated with market withdrawal. This supports the concept of a **"realisation penalty": exposure alone increases caution, while victimisation suppresses digital participation.**

This market withdrawal **reflects a broader loss of confidence,** where a negative experience with one scam is generalised to the entire digital channel. Fraud thus creates a behavioural spillover: consumers do not simply avoid the fraudulent actor or transaction but become less willing to engage in legitimate digital markets. These responses suggest that post-fraud adaptation can become excessive: consumers may learn to protect themselves while simultaneously reducing activities that are not inherently unsafe. The result is a **"market-chilling effect", where fraud imposes costs beyond direct financial losses through reduced participation, fewer transactions and diminished trust in legitimate digital services.**

The immediate economic effect on online shopping

Online shopping clearly illustrates the immediate economic effects of scam exposure. When consumers report cutting back, that reduction is substantial. Among those reducing online purchasing, **nearly half report a decrease of up to 30%, while another 20% report spending 31–50% less.** Larger reductions are less common, though 12% report stopping online purchases altogether.

Withdrawal from online shopping is not random. First, context matters: victims whose most significant scam was shopping-related are 40% more likely to reduce or stop online shopping, reflecting channel-specific loss of confidence. Second, greater overall harm and stigma also predict withdrawal. Financial loss alone is only marginally associated and does not reach conventional statistical significance when broader harm is considered. This suggests that the **behavioural shock stems from the overall victimisation experience, rather than from monetary loss alone.**



3. **Trust as** *economic factor*

The impact of trust

Trust plays a crucial role in participation in online activities, transactions and services. Higher trust in online services correlates with greater engagement and a greater likelihood of seeking help when something goes wrong. By contrast, lower trust correlates with reduced online activity, lower online spending and more cautious behaviour.

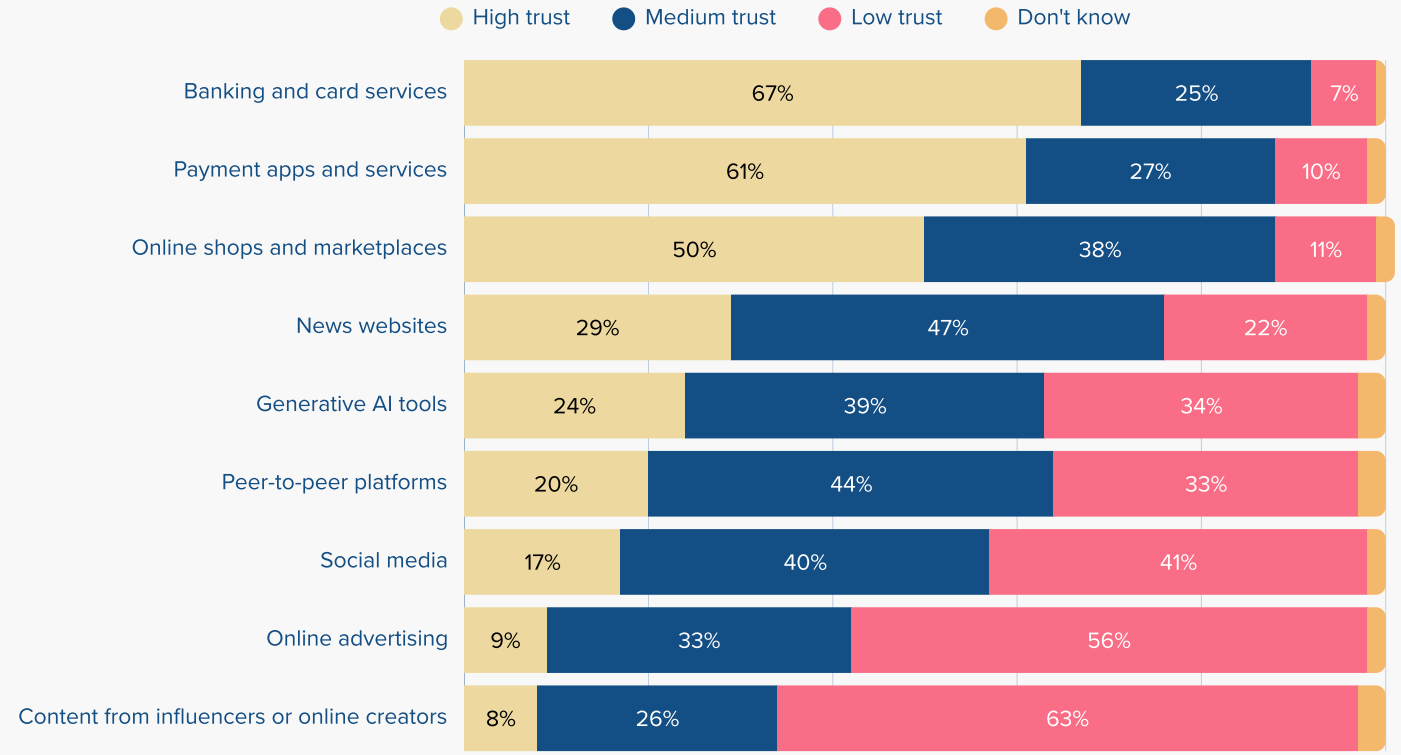
Respondents with direct or indirect scam experience are more likely to question the trustworthiness of online information than those without scam experience. This suggests that scam **exposure contributes to an erosion of trust, regardless of the outcome.** It also often leads to more cautious online behaviour: 92% of scam victims and 88% of scam targets reported adopting at least one additional online safety practice after exposure. At the same time, victims report a heightened perceived risk of future victimisation: 20% believe they will fall for a scam in the next 12 months, compared with 9% of respondents with no scam experience. This shows that fraud experiences also shape risk perceptions online.



Trust in online services

Trust varies significantly across online services. Financial and transactional services are trusted the most: 67% of respondents report high trust in banking and card services, and 61% in payment apps. Online shops and marketplaces are also viewed favorably (50% report high trust). Trust is substantially lower for information and content-related services: only 29% express high trust in news websites, 24% in generative AI tools, and 20% in peer-to-peer platforms. Trust in online services varies little based on fraud exposure. This should be understood in the context that scam victims' generally engage more with a wider range of digital services, which may partly explain why their overall trust in online services remains relatively high despite negative experiences.

How much do consumers trust online services?



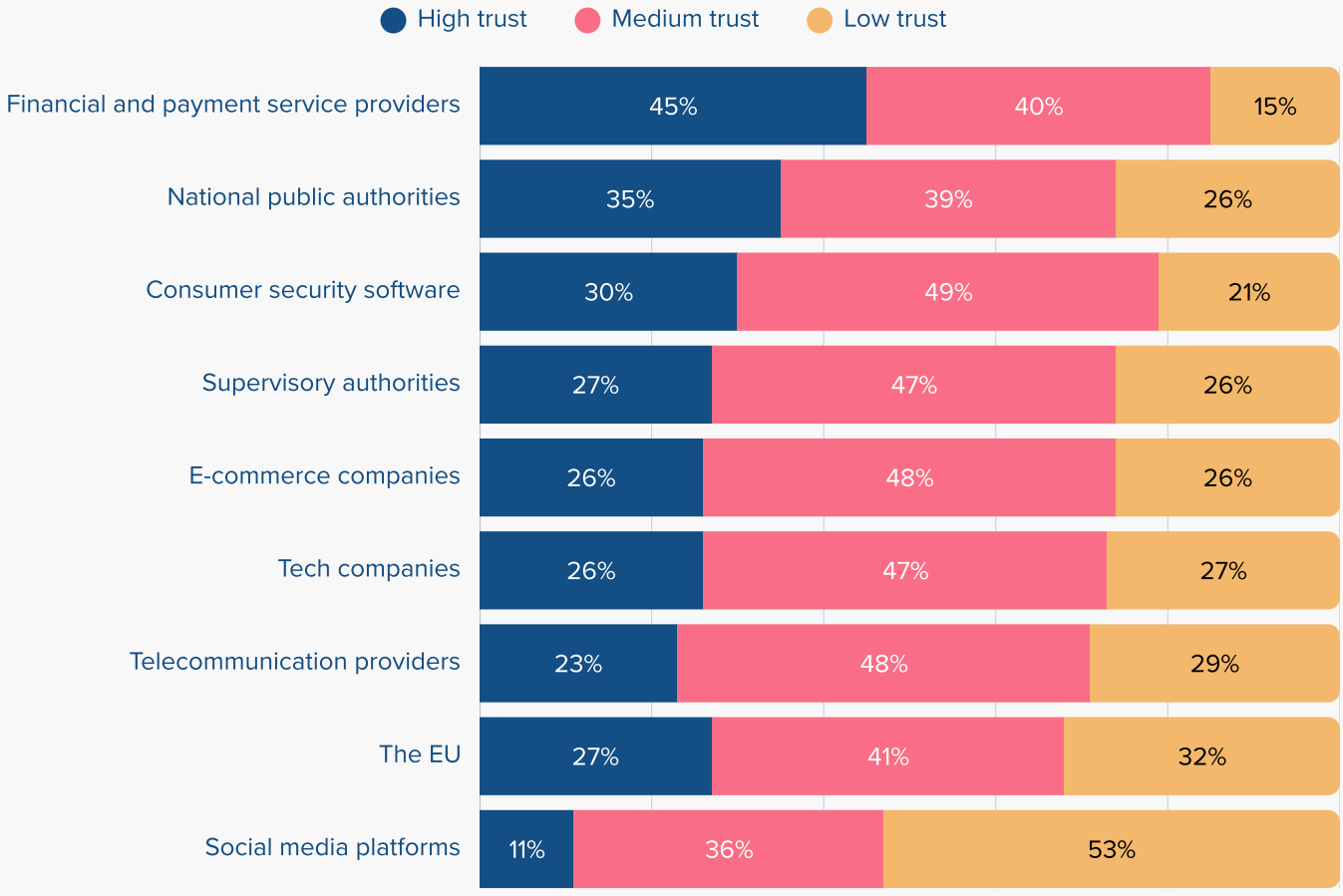
Base: all respondents



Trust in those that need to keep us safe from scams

Similar patterns emerge when examining trust in the entities responsible for protecting consumers against online fraud and scams. Financial and payment services again enjoy the highest confidence (46% of respondents express high trust). Social media platforms, by contrast, are trusted the least: a majority (53%) report low trust in their ability to protect users against scams. E-commerce companies receive high trust from 27% of respondents and medium trust from 46%.

Who do consumers trust to protect them from scams?



Base: all respondents



4. **Put a number on it:** *the economic cost of scams*

To assess the economic cost of scams, two complementary economic effects must be considered: the direct cost - money and time lost by victims – and the indirect cost - legitimate transactions that no longer occur because consumers, whether defrauded or simply exposed, trust the market less.

Direct cost: consumer money lost

The direct cost of fraud and scams is well documented: payment service providers reported **€4.2 billion in fraudulent transactions across the European Economic Area** in 2024 (EBA and ECB, 2025).

Behind this figure are real people experiencing real harm. In this survey, 68% of victims reported losing money to a scam. 77% of them reported losses of €500 or less, while 8% reported losses over €2,000 - and in some cases, up to €50,000.



Indirect cost of scams: reduction of legitimate online expenditures

The post-fraud market response cannot be explained by financial loss alone. **Scam experiences can alter how consumers assess digital risk, whom they trust, which channels they use, and whether they continue engaging with legitimate online services.** The consequences therefore extend beyond the immediate incident and may influence subsequent broader digital consumer decisions. Online fraud should thus be understood not solely as a cybersecurity or criminal issue but also as a consumer behaviour and market participation challenge.

Unlike direct fraud costs – which are one-time losses - the indirect cost represents an ongoing flow of foregone or displaced digital consumption. It cannot be interpreted as an equivalent net economic loss, as expenditure may be postponed, shifted offline or redirected to other retailers and channels. It should therefore be measured as a market-participation effect – a "displacement measure" – rather than as a national-accounts or welfare loss.

Researchers from the University of Siena developed an econometric model to estimate the broader economic impact of online fraud by quantifying the online spending consumers forgo after experiencing a fraud incident. Their findings indicate that the majority of the economic impact comes from consumers who continue shopping online but spend less, rather than those who stop online shopping entirely. The analysis shows that 33% of fraud victims either reduce or completely stop online shopping following an incident.

Using a conservative estimation approach that accounts for average monthly spending and reported spending reductions after a scam, the analysis estimates an average displacement of €55.8 in online expenditure per victim per month. **Among victims who actively reduce or eliminate online shopping,** this equals to approximately **€170 less spending per month.**

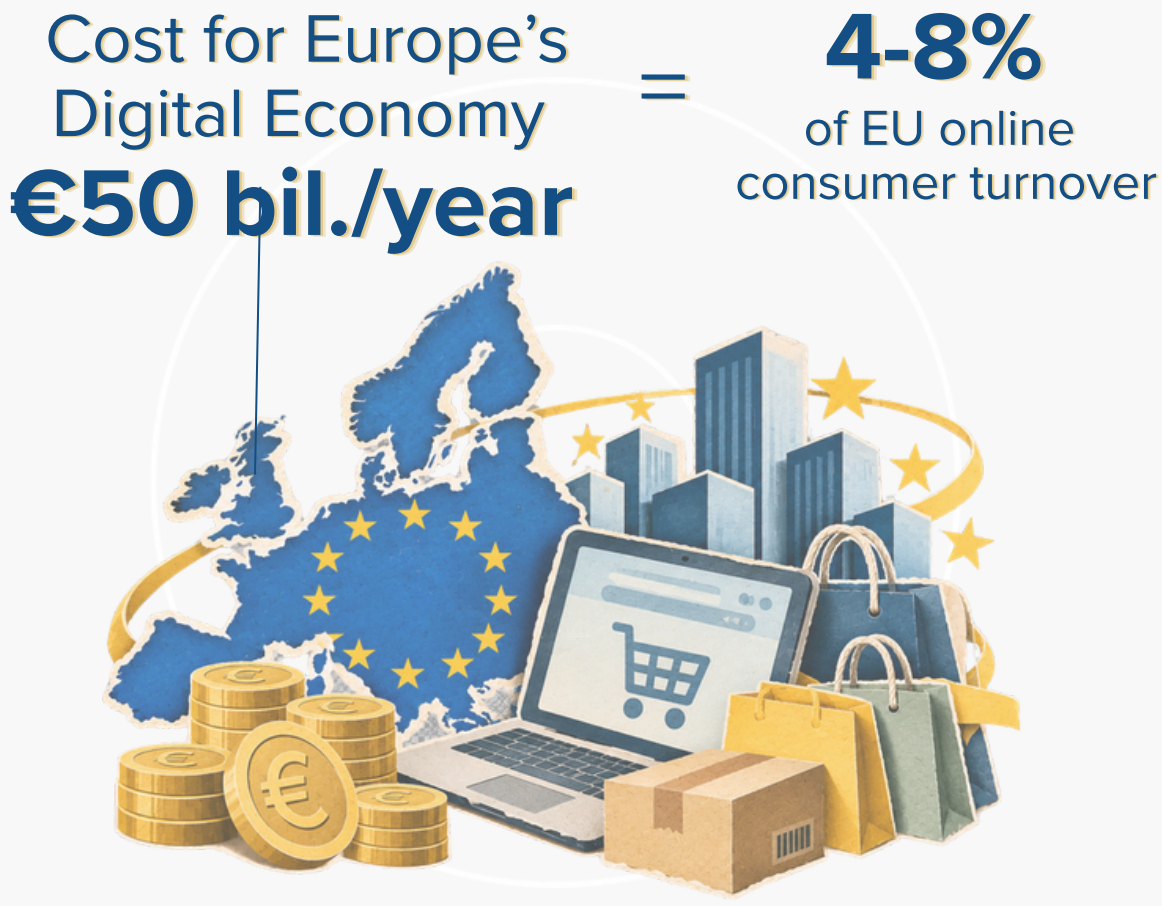


Combating scams is a matter of European competitiveness

When extrapolated to the EU level, the findings indicate that, depending on assumptions about fraud prevalence and the persistence of behavioural change, fraud-related reductions in online spending could reach €4–9 billion per month. This means that **online scams could reduce EU online consumer spending by approximately €50 billion per year** if the estimated monthly impact persists for 12 months.[1] **This represents approximately 4–8% of EU online consumer turnover** - and this calculation covers only the impact on online spending, not the wider European economy.

These figures should be understood as indicative, scenario-based estimates rather than definitive measurements, given the absence of a fully comparable EU-wide fraud victimisation dataset. Nevertheless, even the most conservative calculations suggest a scenario in which billions of euros are no longer spent with legitimate online businesses due to the impact and deterrent effect of scams.

This makes the fight against fraud and scams a matter of European competitiveness that demands urgent attention, alongside other major European priorities.



1 This illustrative scenario uses the lower end of the estimated monthly reduction (€4 billion), equivalent to €48 billion over twelve months. It represents a potential reduction in online spending; the net loss to the wider European economy has not been established.

COUNTRY REPORTS



BELGIUM



A scam does not end when the money is lost. In Belgium, exposure to scams is widespread: nearly half of respondents have experienced at least one scam in the past two years. Trust in online information is relatively low and concerns about AI-enabled fraud are widespread. Reporting rates, including among scam targets, are comparatively high, while support for single reporting points and enhanced victim support is particularly strong.

Consumers' take on scams

36%
report high concern about online fraud and scams

31%
feel well informed about online safety

50%
feel confident recognizing scams online

29%
feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

60%
encountered at least one unsuccessful scam attempt

47%
fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

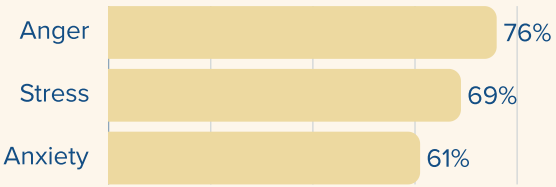
68%
of victims incurred a financial loss, with around three quarters losing €500 or less

71%
attempted to recover the money

18%
of those who attempted recovery recovered their losses in full

The emotional wound goes deep

Around three in ten affected respondents report longer-lasting effects.



One in five victims report a high over impact on:



Around one in five victims reported impacts lasting more than three months or had not recovered after three months, particularly regarding **financial resources (23%)** and **relationships (23%).**

Online trust and spending take a hit

29%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

63%

of victims reported their most significant incident, most commonly to **financial institutions (31%) and law enforcement authorities (24%)**

41%

of victims report having felt blamed or judged following the incident

54%

of scam targets reported it

Reporting difficulties were common, affecting **85%** of those reporting to online platforms or law enforcement authorities, and **59%** of those reporting to financial institutions.

A clear call from consumers

79%

support a single reporting contact point

72%

believe scam victims should receive comprehensive support.

In focus: AI

48%

are regular users of generative AI tools

74%

expect AI to increase scams and fraud attempts

58%

believe that AI-generated content makes scams harder to recognize

15%

of victims have sought advice from generative AI tools

DENMARK



A scam does not end when the money is lost. In Denmark, exposure to online scams is widespread, with more than half of respondents reporting having experienced at least one scam in the past two years despite relatively low levels of concern about online fraud and scams. Scam victimization often has lasting financial and emotional consequences, while reporting remains challenging for many victims. Reporting rates are relatively high, and there is strong support for improved reporting mechanisms and more comprehensive victim support.

Consumers' take on scams

24% report high concern about online fraud and scams

37% feel well informed about online safety

53% feel confident recognizing scams online

26% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

62% encountered at least one unsuccessful scam attempt

52% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

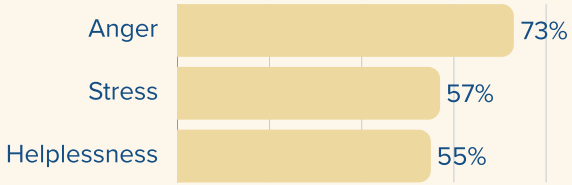
72% of victims incurred a financial loss, with around **two thirds l**osing €500 or less

73% attempted to recover the money

32% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

More than one in four affected respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around one in five affected victims reported impacts lasting more than three months or had not yet fully recovered, particularly in relation to **financial resources (23%)**, **mental wellbeing (16%)** and **physical health (15%).**

Online trust and spending take a hit

32%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

64%

reported their most significant incident, most commonly to **financial institutions (31%)** and **law enforcement authorities (20%)** and the **platform involved in the incident (21%)**

43%

of victims report having felt blamed or judged following the incident

32%

of scam targets reported it

Reporting difficulties were common, affecting **89%** of respondents who reported to law enforcement authorities**, 79%** of those who reported to online platforms, and **59%** of those reporting to financial institutions.

A clear call from consumers

72%

support a single reporting contact point

61%

believe scam victims should receive comprehensive support

In focus: AI

52%

are regular users of generative AI tools

73%

expect AI to increase scams and fraud attempts

61%

believe that AI-generated content makes scams harder to recognize

15%

of victims have sought advice from generative AI tools

FRANCE



A scam does not end when the money is lost. France records the highest level of concern about online fraud and scams among the countries surveyed, with almost half of respondents reporting high concern. Concerns about AI-enabled fraud are widespread, while perceived levels of information about online safety and trust in online information are relatively low. Nearly half of French respondents report having fallen victim to a scam in the past two years, and there is particularly strong support for improved reporting mechanisms and comprehensive victim support.

Consumers' take on scams

44% report high concern about online fraud and scams

27% feel well informed about online safety

51% feel confident recognizing scams online

41% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

52% encountered at least one unsuccessful scam attempt

49% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

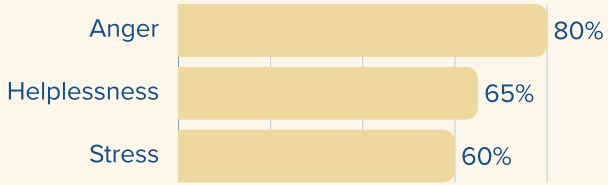
68% of victims incurred a financial loss, with around eight in ten losing €500 or less

65% attempted to recover the money

43% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With one in four affected respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around one in five affected victims reported financial impacts lasting more than three months or had **not yet fully recovered (19%),** followed by impacts on **mental wellbeing (15%)**, **physical health (16%) and relationships (15%).**

Online trust and spending take a hit

32%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

60%

reported their most significant incident, most commonly to **financial institutions (40%)**

31%

of victims report having felt blamed or judged following the incident

48%

of scam targets reported it

Reporting difficulties were common, affecting **81%** of respondents who reported to online platforms, **70%** of those who reported to law enforcement authorities, and **57%** of those reporting to financial institutions.

A clear call from consumers

84%

support a single reporting contact point

77%

believe scam victims should receive comprehensive support

In focus: AI

47%

are regular users of generative AI tools

78%

expect AI to increase scams and fraud attempts

61%

believe that AI-generated content makes scams harder to recognize

15%

of victims have sought advice from generative AI tools

GERMANY



A scam does not end when the money is lost. In Germany, exposure to online scams is widespread, with nearly half of respondents reporting having experienced at least one scam in the past two years. Perceived levels of information about online safety are higher than in other surveyed countries, yet fewer than half of respondents feel confident recognizing scams online. Reporting rates and support for single reporting points and comprehensive victim support are among the highest observed in the survey.

Consumers' take on scams

31% report high concern about online fraud and scams

42% feel well informed about online safety

49% feel confident recognizing scams online

24% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

58% encountered at least one unsuccessful scam attempt

45% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

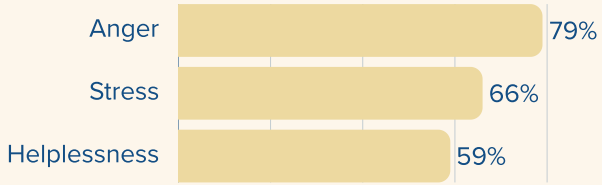
78% of victims incurred a financial loss, with around three quarters losing €500 or less

73% attempted to recover the money

33% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With around one quarter respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around **one in five affected victims** reported financial impacts lasting more than three months or had **not yet fully recovered (21%).** Long-lasting impacts were also reported in relation to **mental wellbeing (15%) and physical health (14%).**

Online trust and spending take a hit

30%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

67%

reported their most significant incident, most commonly to **financial institutions (28%)**, **the platform involved (28%)** and **law enforcement authorities (22%)**

41%

of victims report having felt blamed or judged following the incident

43%

of scam targets reported it

Reporting difficulties were common**, affecting 77% of respondents** who reported to online platforms, **76%** of those who reported to law enforcement authorities, and **44%** of those who reported to financial institutions.

A clear call from consumers

81%

support a single reporting contact point

78%

believe scam victims should receive comprehensive support

In focus: AI

53%

are regular users of generative AI tools

73%

expect AI to increase scams and fraud attempts

64%

believe that AI-generated content makes scams harder to recognize

16%

of victims have sought advice from generative AI tools



IRELAND



A scam does not end when the money is lost. In Ireland, reported exposure to scam attempts is higher than in most surveyed countries, and more than half of Irish respondents report having been victims of a scam. Concerns about AI-enabled fraud are among the highest across the countries surveyed, although respondents are also among the most confident in recognizing scams online. Post-scam withdrawal from online shopping is particularly high. Support for a single reporting contact point and comprehensive victim support is particularly strong.

Consumers' take on scams

35%
report high concern about online fraud and scams

30%
feel well informed about online safety

66%
feel confident recognizing scams online

29%
feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

68%
encountered at least one unsuccessful scam attempt

53%
fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

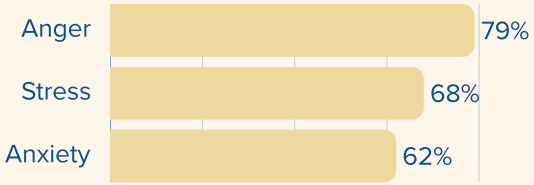
71%
of victims incurred a financial loss, with **83%** of them losing €500 or less

69%
attempted to recover the money

42%
of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With almost one third respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around one in five affected victims reported impacts lasting more than three months or had not recovered after three months, particularly regarding **financial resources (21%), relationships (18%) and physical symptoms (18%)**

Online trust and spending take a hit

39%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

63%

reported their most significant incident, most commonly to **financial institutions (39%), the platform involved (18%)** and **law enforcement authorities (12%)**

40%

of victims report having felt blamed or judged following the incident

42%

of scam targets reported it

Reporting difficulties were common, **affecting 68%** of respondents who reported to law enforcement authorities, **80%** of those who reported to online platforms, and **49%** of those who reported to financial institutions.

A clear call from consumers

87%

support a single reporting contact point

74%

believe scam victims should receive comprehensive support.

In focus: AI

46%

are regular users of generative AI tools

77%

expect AI to increase scams and fraud attempts

61%

believe that AI-generated content makes scams harder to recognize.

15%

of victims have sought advice from generative AI tools

ITALY



A scam does not end when the money is lost. In Italy, online scams are a widespread concern, with nearly two-thirds of respondents reporting exposure to scam attempts and almost four in ten experiencing a scam. Respondents report low perceived preparedness, with levels of information about online safety and how to respond to cybercrime victimization among the lowest across the countries surveyed. Trust in online information is low, concerns about AI-enabled fraud are widespread, and support for single reporting points and comprehensive victim support is strong.

Consumers' take on scams

32% report high concern about online fraud and scams

25% feel well informed about online safety

53% feel confident recognizing scams online

39% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

64% encountered at least one unsuccessful scam attempt

39% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

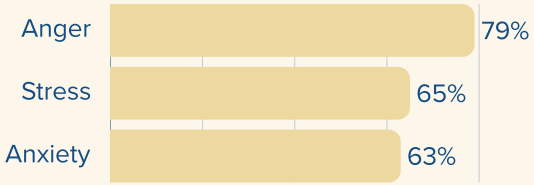
57% of victims incurred a financial loss, with around three quarters losing €500 or less

67% attempted to recover the money

32% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With about one quarter respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around one in ten of affected victims reported impacts lasting **more than three months or had not recovered after three months,** particularly regarding **mental wellbeing (11%)** and **relationships (14%)**

Online trust and spending take a hit

25%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

61%

reported their most significant incident, most commonly to **financial institutions (26%)** and **law enforcement authorities (25%)**

34%

of victims report having felt blamed or judged following the incident

43%

of scam targets reported it

Reporting difficulties were common, affecting approximately **seven in ten** respondents who reported to **online platforms (69%) and law enforcement authorities (71%), and 57% of those who reported to financial institutions.**

A clear call from consumers

84%

support a single reporting contact point

79%

believe scam victims should receive comprehensive support

In focus: AI

48%

are regular users of generative AI tools

67%

expect AI to increase scams and fraud attempts

66%

believe that AI-generated content makes scams harder to recognize

16%

of victims have sought advice from generative AI tools

POLAND



A scam does not end when the money is lost. In Poland, concern about online fraud and scams is relatively low compared with other surveyed countries, but concerns about AI-enabled scams are widespread. Perceived knowledge of online safety and how to respond to cybercrime is among the highest surveyed. Scam victimization often has lasting financial and emotional consequences, while reporting remains challenging. There is particularly strong support for improved reporting mechanisms and more comprehensive support for victims.

Consumers' take on scams

29% report high concern about online fraud and scams

46% feel well informed about online safety

44% feel confident recognizing scams online

39% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

61% encountered at least one unsuccessful scam attempt

42% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

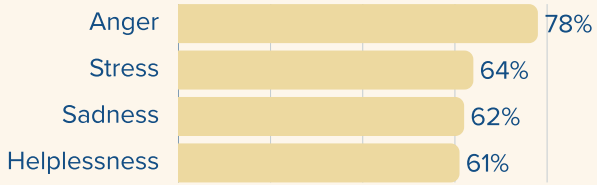
63% of victims incurred a financial loss, with eight in ten losing €500 or less

67% attempted to recover the money

20% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With about one third respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



About one in seven affected victims reported impacts on **financial resources (15%), mental wellbeing (14%) and physical health (14%) lasting more than three months or had not yet fully recovered.**

Online trust and spending take a hit

25%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

60%

reported their most significant incident, most commonly to **financial institutions (24%)** and **the platform involved in the incident (21%)**

39%

of victims report having felt blamed or judged following the incident

38%

of scam targets reported it

Reporting difficulties were common, affecting **91% of respondents** who reported to online platforms, **82% of those who reported to law enforcement authorities, and 74% of those reporting to financial institutions.**

A clear call from consumers

84%

support a single reporting contact point

75%

believe scam victims should receive comprehensive support.

In focus: AI

55%

are regular users of generative AI tools

75%

expect AI to increase scams and fraud attempts

60%

believe that AI-generated content makes scams harder to recognize.

16%

of victims have sought advice from generative AI tools



PORTUGAL



A scam does not end when the money is lost. In Portugal, online scams are a widespread concern, with almost half of respondents experiencing a scam. Trust in online information is low, concerns about AI-enabled fraud are high, and victims are more likely than in any other country surveyed to experience secondary victimization. Post-scam withdrawal from online shopping is particularly high. Reporting rates are comparatively high, and there is strong support for single reporting points and comprehensive victim support.

Consumers' take on scams

37% report high concern about online fraud and scams

29% feel well informed about online safety

61% feel confident recognizing scams online

33% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

61% encountered at least one unsuccessful scam attempt

49% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

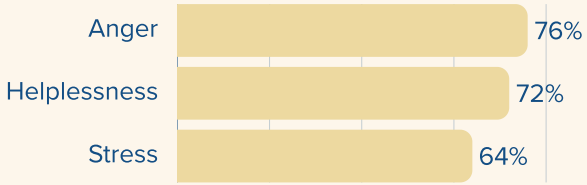
67% of victims incurred a financial loss, with around three quarters losing €500 or less

70% attempted to recover the money

24% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With more than one quarter respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around one in five affected victims reported impacts lasting more than three months or **had not recovered after three months, particularly regarding financial resources (23%) and physical health (18%)**

Online trust and spending take a hit

45%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

67%

reported their most significant incident, most commonly **to financial institutions (36%)** and **law enforcement authorities (21%)**

52%

of victims report having felt blamed or judged following the incident

41%

of scam targets reported it

Reporting difficulties were common, affecting **80%** of respondents who reported to **online platforms, 76% of those who reported to law enforcement authorities, and 61% of those who reported to financial institutions.**

A clear call from consumers

75%

support a single reporting contact point

71%

believe scam victims should receive comprehensive support.

In focus: AI

55%

are regular users of generative AI tools

66%

expect AI to increase scams and fraud attempts

67%

believe that AI-generated content makes scams harder to recognize.

20%

of victims have sought advice from generative AI tools

SPAIN



A scam does not end when the money is lost. In Spain, exposure to online scams is widespread, with more than half of respondents reporting having experienced a scam in the past two years. Concern about online fraud and scams is among the highest across the countries surveyed, while perceived levels of online safety preparedness are relatively low. Support for improved reporting mechanisms and victim support is particularly strong.

Consumers' take on scams

42%
report high concern about online fraud and scams

26%
feel well informed about online safety

60%
feel confident recognizing scams online

31%
feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

60%
encountered at least one unsuccessful scam attempt

54%
fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

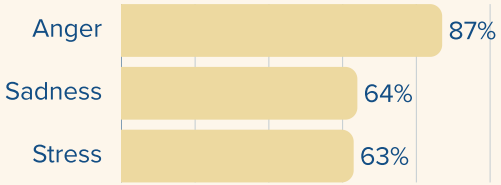
65%
of victims incurred a financial loss, with four out of five losing €500 or less.

77%
attempted to recover the money

34%
of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With more than one quarter respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Around one in six of affected victims reported impacts lasting more than three months or had not recovered after three months, **particularly regarding financial resources (18%) and mental wellbeing (17%).**

Online trust and spending take a hit

34%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

65%

reported their most significant incident, most commonly to **financial institutions (35%)** and **law enforcement authorities (26%)**

41%

of victims report having felt blamed or judged following the incident

42%

of scam targets reported it

Reporting difficulties were common, affecting **88%** of respondents who reported to **online platforms, 66% of those who reported to law enforcement authorities, and 47% of those who reported to financial institutions.**

A clear call from consumers

85%

support a single reporting contact point

78%

believe scam victims should receive comprehensive support.

In focus: AI

60%

are regular users of generative AI tools

66%

expect AI to increase scams and fraud attempts

61%

believe that AI-generated content makes scams harder to recognize.

18%

of victims have sought advice from generative AI tools

SWEDEN



A scam does not end when the money is lost. In Sweden, exposure to online scams is widespread, with almost half of respondents reporting having fallen victim to a scam in the past two years. Despite relatively low levels of concern about online fraud and scams, respondents also report low levels of perceived online safety preparedness. Scam victimization often has lasting financial and emotional consequences, while reporting remains challenging, particularly when dealing with online platforms. There is strong support for improved reporting mechanisms and more comprehensive support for victims.

Consumers' take on scams

15% report high concern about online fraud and scams

29% feel well informed about online safety

52% feel confident recognizing scams online

35% feel poorly informed about how to respond if they become victims of cybercrime

Scams are everywhere

49% encountered at least one unsuccessful scam attempt

46% fell victim to a scam in the past 2 years, with account and identity compromise and purchase scams being the most common

Financial loss hurts

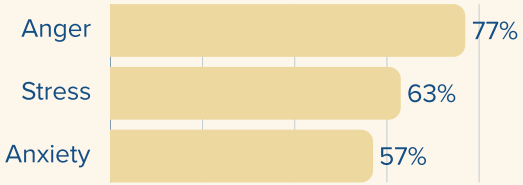
68% of victims incurred a financial loss, with eight in ten losing €500 or less

74% attempted to recover the money

26% of those who attempted recovery recovered their losses in full

The emotional wound goes deep

With about one in four respondents reporting longer-lasting effects.



One in five victims report a high over impact on:



Almost one in four affected victims reported impacts on financial resources lasting more than three months or had **not yet fully recovered (23%). Long-lasting impacts were also reported in relation to mental wellbeing (17%).**

Online trust and spending take a hit

35%

of victims reduced their online shopping activity after the scam

Doubt in online information is higher among scam victims and targets than among those with no scam experience.



Reporting is hard, support scarce

59%

reported their most significant incident, most commonly to **financial institutions (27%), law enforcement authorities (24%)** and the **platform involved in the incident (22%)**

35%

of victims report having felt blamed or judged following the incident

31%

of scam targets reported it

Reporting difficulties were common, affecting **92% of respondents** who reported to online platforms, **64% of those who reported to financial institutions, and 63% of those reporting to law enforcement authorities.**

A clear call from consumers

78%

support a single reporting contact point

72%

believe scam victims should receive comprehensive support

In focus: AI

53%

are regular users of generative AI tools

73%

expect AI to increase scams and fraud attempts

61%

believe that AI-generated content makes scams harder to recognize

12%

of victims have sought advice from generative AI tools

METHODOLOGY

Survey methodology and sampling

A survey was conducted among a representative sample of the population aged 18 to 74 in Belgium, Denmark, France, Germany, Ireland, Italy, Poland, Portugal, Spain, and Sweden. The study aimed to investigate consumers' experiences with digital fraud and scams, their economic and psychological consequences, and the impact of these experiences on trust in digital platforms and the use of online services.

The fieldwork took place from 29 June to 7 July 2026, and a total of 10,097 valid responses were collected across the ten participating countries, with approximately 1,000 respondents per country.

The survey was administered online and in local languages through a self-completion questionnaire. The average interview length was approximately 14 minutes.

Samples were selected using an a priori quota-based sampling procedure, based on the combined quotas of gender, age, and geographical region. Final responses were quality checked and statistically weighted for gender, age, region, and educational attainment to ensure representativeness of the national populations aged 18 to 74. Population benchmarks were obtained from the national statistical offices of the participating countries.

Questionnaire design

Respondents were asked whether they, or someone close to them, had experienced different types of digital fraud or scam incidents during the previous two years, as well as whether they had been exposed to scam attempts that they successfully recognized and avoided. Victims of fraud were asked additional questions about their most significant experience, including the circumstances of the incident, communication channels used by scammers, financial losses, reporting behavior, and recovery outcome.

A dedicated section examined the emotional and psychological impact of fraud experiences, covering immediate reactions, longer-term consequences, support-seeking behavior, and recovery from the incident. The survey also assessed the impact of fraud on respondents’ finances, social relationships, physical health, and overall wellbeing.

The questionnaire further explored how experiences with fraud and scams affect consumers’ attitudes and behavior online. Respondents were asked about changes in online shopping, use of digital services, online safety practices, confidence in recognizing scams, and perceptions of future fraud risks.

Finally, the survey examined consumers’ trust in digital services and in the public and private actors involved in protecting them from online fraud and scams, including public authorities, digital platforms, financial institutions, and technology companies.

Economic assessment methodology

In addition to descriptive analyses, an econometric analysis was conducted to identify the factors associated with fraud victimization and the consequences of fraud exposure. The analyses investigate determinants of victimization, reporting behavior, the adoption of additional security measures, and changes in online shopping and platform use following a fraud experience.

The analysis also explores the relationship between the emotional consequences of fraud, such as stress, anxiety, loss of confidence, stigma, and experiences of secondary victimization, and consumers' trust in digital platforms and online services, to assess whether emotional harm extends beyond the immediate incident and influences longer-term consumer engagement in the digital economy.

Finally, the study investigates the broader economic implications of reduced trust in digital environments. By examining how fraud experiences affect consumers' willingness to use online services, purchase online, or share personal and financial information digitally, the analysis provides insight into the indirect costs of digital fraud for businesses, digital platforms, and the European digital economy as a whole.

AUTHORS

Antonio Manganelli is professor of Competition Law and Policy at the University of Siena and Research Fellow at the Centre on Regulation in Europe (CERRE) in Brussels. He previously carried out applied research and teaching at the European University Institute, the University of Rome LUMSA, the OECD, and the Bank of Italy's Research Office. He has also worked for more than 20 years as competition and regulation expert, serving in different public institutions in Europe: The Cabinet of Italian Ministry of Economic Development, the Italian Communications Authority (AGCOM); the UK Competition and Markets Authority (CMA); and the European Commission at the EU body dealing with Digital and Electronic Communications markets (BEREC Office).

Andrea Sestino Qualified as Full Professor of Innovation Management & Marketing, is Lecturer in the same field at the Luiss Business School, Rome, Italy where he serves as Director of the Master in Luxury & Fashion Business as well (Milan-Dubai), and Affiliate Visiting Professor at the ISEM, Universidad de Navarra, Madrid, Spain. His research examines digitalization and technological innovation in services, focusing on their implications for consumers and firms, by investigating how emerging technologies (particularly AI, IoT, Blockchain, and virtual technologies) can support the design of human-centered value propositions and service innovations. Adopting a consumer behaviour perspective, his research seeks to inform and inspire "tailored-made", consumer-centric innovation strategies. He published three books and several articles in a top ranked journal Q1-ABS listed.

Marco Anelli is Group Manager Statistical Surveys at Euroconsumers. He holds a degree in Statistics and brings 30 years of experience in statistical surveys aimed at informing consumers and understanding their needs, problems, and behaviors. Over the years he has worked on a wide range of topics, including health, product reliability, sustainability, consumer behavior, digital innovation, and social issues. His contributions include authoring scientific publications and leading research in EU-funded projects.

Lucia Napoli is a Quantitative Social Research Consultant at Euroconsumers, specializing in consumer research and digital transformation. With a background in Physics and Sociology, she combines advanced quantitative methods with expertise at the intersection of technology and society. Over the past 14 years, she has led international research projects for consumer organizations, public institutions, and international organizations. Her current work focuses on large-scale surveys on artificial intelligence, digital literacy, online safety, financial wellbeing, and consumer empowerment.


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Empower people,
improve the market.