Canadians targeted by fraudsters

TORONTO, February 28, 2023—A new Maru Public Opinion survey provided to TD Bank Group for this year's Fraud Prevention Month reveals that despite rising victimization by fraudsters, nearly half of Canadians have not taken any steps to make themselves well-equipped to protect themselves.

More Canadians targeted by fraudsters

More than six-in-ten (62%) Canadians agree they are being targeted now more than ever—and an even larger majority (78%) say they don't have a high degree of confidence in their ability to identify potential scams or fraud*. Yet, despite this, nearly half (46%) haven't taken any measures to educate themselves on fraud prevention or protection in the past year.

Almost three-quarters (72%) of Canadians report being targeted by email/text message fraud (up fourteen percentage points from 58% last year), while two-thirds (66% this year, up two percentage points from 64% last year) were targeted over the phone. Fraudsters also appear to be pivoting away from social media, with only one quarter (26%, down ten percentage points from 36% last year) reporting having been targeted by this method. Other forms of attempted fraud included Online ads through retail or news/entertainment websites (19%), Online dating apps (7% compared to 8%), Job/service applications (7%), or some other way (7%).

Canadians also shared the scams they found most concerning:

- Imposter/identity theft, 52%
- Title fraud (when your home is sold without your knowledge), 23%
- Investment opportunity scams, 21%
- False emergency scams, 20%
- Donation scams, 20%
- Home insurance fraud, 13%
- Romance scams, 8%
- Another kind of scam, 22%

Vulnerability and embarrassment

Half (51%) of Canadians feel vulnerable to being a target for fraud, while almost as many (47%) believe the combination of hardships and a higher cost of living will expose them more to financial fraud and scams.

When assessing various factors that make Canadians most vulnerable to being a target of fraud, respondents ranked the biggest contributors being age (43%), loneliness or isolation (35%), recently moved to Canada (34%), and having financial hardship or job loss (32%)**.

Finally, nearly a third (31%) of Canadians indicate that they'd be too embarrassed to tell anyone if they were the victim of a fraud or scam—a view more apparent among younger Canadians who are Gen Z (66%) and Millennials (44%) compared to those who are Gen X (25%), Boomers (17%), and Boomers 1+ (10%).

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* Those who are *extremely confident* were removed from the total
** Only those indicating *extremely vulnerable*

Methodology

These are some of the findings from a study provided by Maru Public Opinion that was undertaken by its sample and data collection experts at Maru/Blue from February 3-6, 2023, among a random selection of 1,521 Canadian adults who are Maru Voice Canada panelists. The results were weighted by education, age, gender, and region (and in Quebec, language) to match the population, according to Census data. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20. Respondents could respond in either English or French. Discrepancies in or between totals when compared to the data tables are due to rounding.

Panel and data services provider Maru Blue is deeply rooted in the Maru/HUB technology platform and offers on-demand, high-quality, highly scalable online community samples of deeply engaged, known respondents. Excerpts from this release of findings should be properly attributed, with interpretation subject to clarification or correction. Maru Public Opinion is a professional services firm dedicated to improving its clients' business outcomes. It delivers its services through teams of sector-specific research consultants specializing in the use of Insight Community and Voice of Market technology.

Maru Public Opinion does not do any work for any political party. Maru Public Opinion polls with supporting detailed tables are found here: Maru Public Opinion Canada. Corporate information can be accessed here: Maru Group.

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