The three major categories of occupational fraud are financial statement fraud, asset misappropriation, and corruption. Financial statement fraud caused by far the greatest median loss per scheme at $200,000.

When owners or executives committed fraud, the median damage was more than 10x worse than when employees were the perpetrators. The median damage was $173,000 for owners/executives and $65,000 for employees.

The median loss from a single case of occupational fraud was $150,000. More than 23% of occupational fraud cases resulted in a loss of at least $1 million.

The median loss varied by region. For example, in the Middle East and North Africa, the median loss was $275,000, while in Western Europe, it was $263,000.

Victim organizations that lacked anti-fraud controls suffered greater median losses—in fact twice as much.

The staggering cost of fraud is significant. CFEs estimate the typical organization loses 5% of annual revenues to fraud. Our study analyzed 2,410 occupational fraud cases that caused a total loss of more than $6.3 billion.

The median loss per organization was $575,000. More than 23% of occupational fraud cases resulted in a loss of at least $1 million.