



Consumers Purchasing Online Doubts Fact Sheet

Causes of Consumers Purchasing Online Doubts

- Consumers are skeptical to release credit cards and personal details online.
- Consumers are doubtful to purchase items online without having seen them first.
- Consumers are fearful to buy from fraudulent suppliers.
- Consumers are ignorant about their legal rights online.
- Consumers are frightened by the media and government's gossip of online privacy violation.
- Consumers are apprehensive about not receiving the items they purchase or receiving items that are substantially different than the description on the website.

Statistics On Consumers Purchasing Online Doubts

- According to a study conducted in March of 2006 by comScore Networks Inc., 63 percent of consumers who conduct online searches for various products actually end up buying the items off-line.
- According to the Federal Trade Commission, there were a total of 130 data breaches in online banking reported in the U.S. in 2005.
- According to Cyber Security Industry Alliance, a study conducted in May of 2005 discovered that consumers were nearly unanimous in their fear of identity theft, with 97 percent ranking the issue a serious problem.
- According to E-bay statistics, in 2003 they found that less than .01 percent of transactions on their site result in confirmed fraud, a number that still puts the crime at about 70,000 incidents a year.
- According to a study from CyberSource Corporation in 2004, Internet commerce websites were predicted to lose \$2.6 billion to online fraud.
- According to Forrester Research in July of 2004, 61 percent of consumers say that they have privacy and security concerns that make them hesitant to give out credit card information online.