



CTPRO.IO

HOW CRIMINALS USE CRYPTO - AND HOW WE TRACE THEM



Cryptocurrency Losses from Fraud 2024

The Federal Bureau of Investigation's Crime Complaint Center has released their official report for 2024. This report gives an in-detail analysis of cyber-crime happenings in 2024, including cryptocurrency fraud.

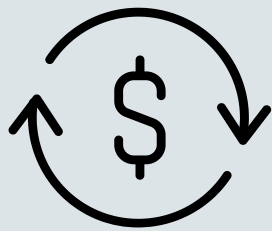
2024 Breakdown

- 149,686 complaints
- \$9.3 Billion in Losses
- 66% Increase in Losses
- Largest Age Group: 60+



Common Criminal Uses of Cryptocurrencies

There were a broad range of scams that criminals use to illegally obtain cryptocurrency. The top investment scams in 2024 were investment, personal data breach, tech support, romance, employment scams.

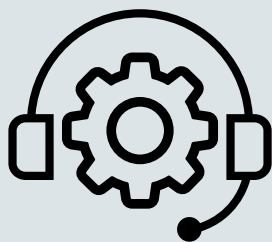


Investment Scams

\$5,819,531,069

Personal Data Breach Scams

\$1,120,793,009

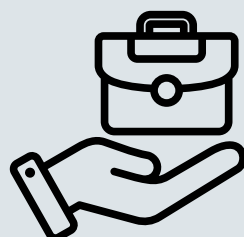
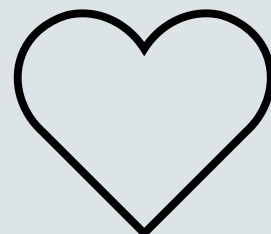


Tech Support Scams

\$961,998,313

Romance Scams

\$237,151,771



Employment Scams

\$197,224,612

Exploring the Criminal Use of Cryptocurrency: Narcotic Trafficking and Dark Web Activities

Cryptocurrencies are increasingly used in narcotic trafficking and dark web activities, enabling fast, anonymous cross-border transactions. Drug cartels and money laundering organizations use cryptocurrencies to buy stablecoins, which are transferred to unhosted wallets and sold to brokers at a discount, laundering drug proceeds. The traceability of cryptocurrencies helps law enforcement disrupt cartel operations and money laundering networks.

Recent Cases

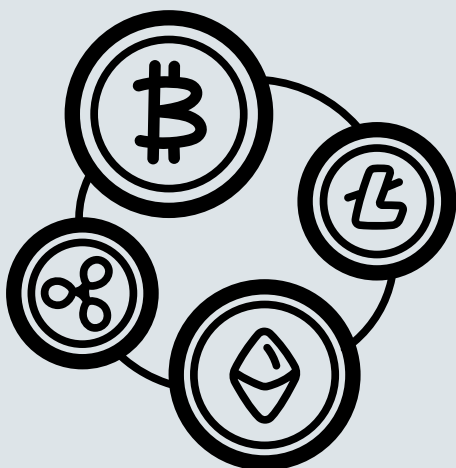
- **November 20, 2024** - US authorities seized \$5.4 million from three wallets linked to cartel money laundering, including one VASP account.
- **September 26, 2023** - Mario Alberto Jimenez Castro and nine others were sanctioned for laundering money for the Los Chapitos faction of the Sinaloa cartel, including using cryptocurrency.
- **March 17, 2023** - Sergio Antonio Duarte Frias, a Sinaloa Cartel money launderer, was arrested in Guatemala for laundering \$869,000 in narcotics proceeds via cryptocurrency.

The Evolution of Cryptocurrency and Its Impact on Law Enforcement

Cryptocurrency is evolving, reshaping the financial landscape with its decentralized nature. While its anonymity can be exploited for illicit activities, the transparency of blockchain technology aids law enforcement in tracking and combating these crimes. Advanced blockchain analytics help trace transactions, uncover criminal networks, and recover illicit funds. As cryptocurrency develops, law enforcement is enhancing its capabilities to address these challenges.

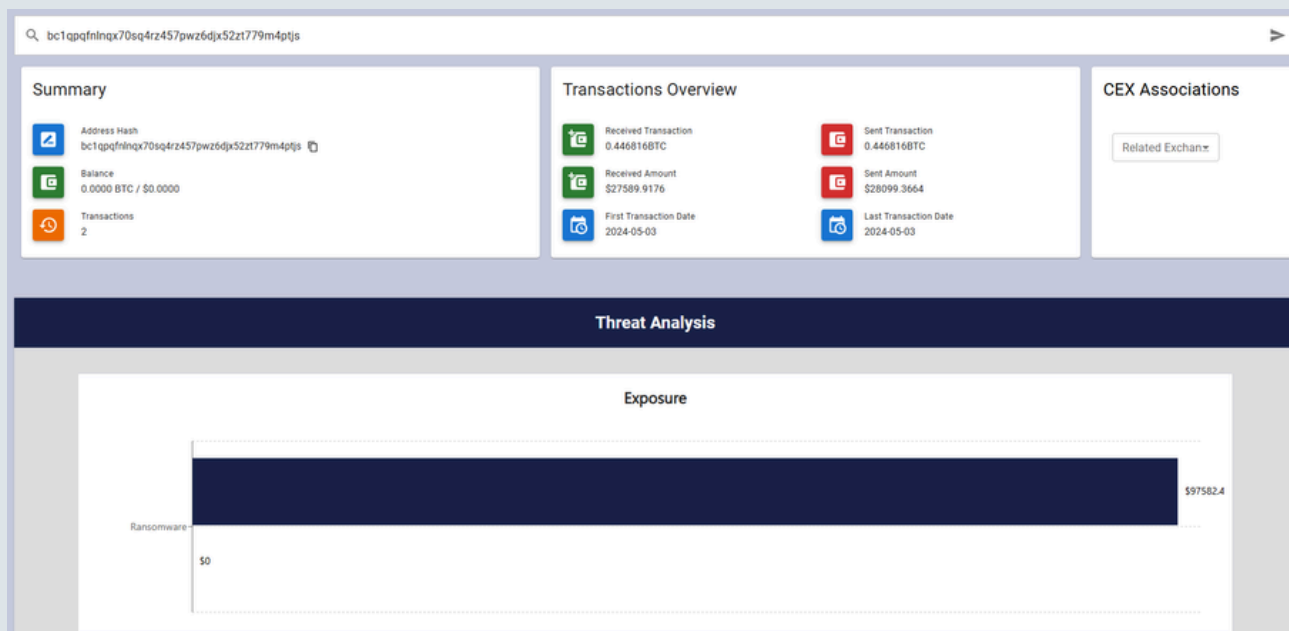
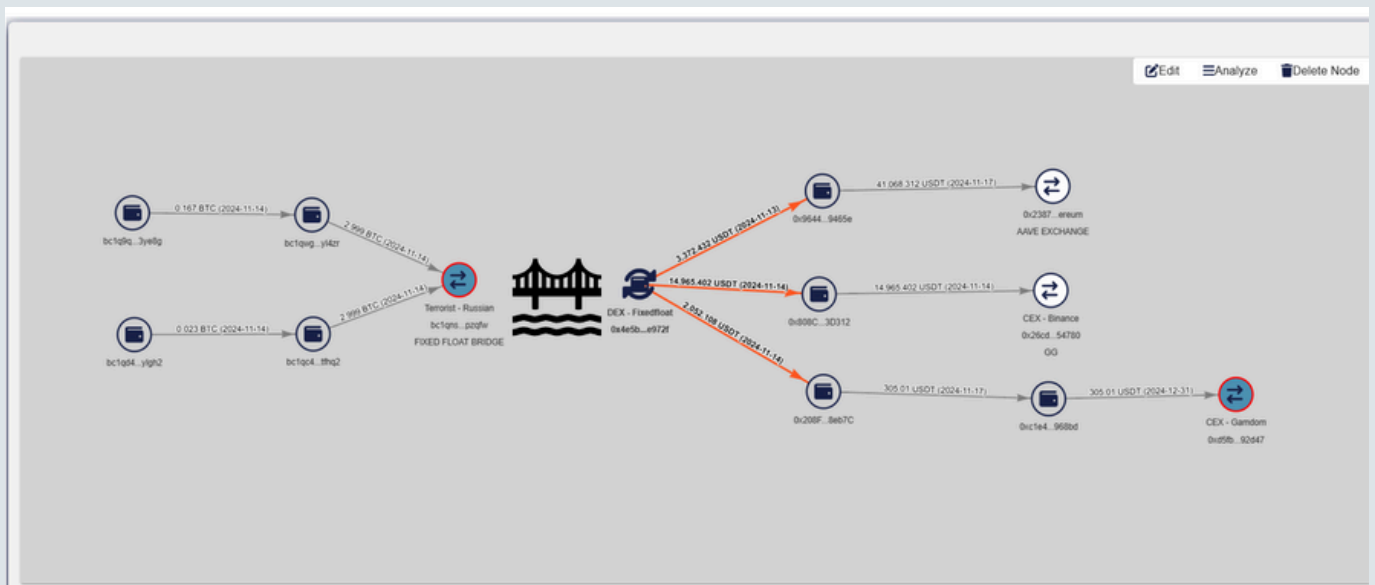
How is Cryptocurrency Evolving?

- Enhanced Security Protocols
- Rise of Decentralized Finance (DeFi)
- Regulatory Compliance
- Institutional Adoption
- Blockchain Surveillance



Tracking Criminal Crypto Transactions

With analytical tools like CT PRO, you can trace stolen cryptocurrencies with ease. The Tracer feature allows an officer to trace stolen cryptocurrency with the possibility of retrieving the funds. You can also see a more in-depth analysis of wallet address history with the Address Search feature on the home page of CT PRO.



Crypto Track

Crypto Track PRO is a robust blockchain analytical engine designed to enhance investigative capabilities. As a private forensic firm, we collaborate with U.S. law enforcement as well as international investigators.

We also collaborate with international organizations such as the Cryptocurrency Defenders Alliance which provides us the ability to attempt to quickly blacklist cryptocurrency addresses linked to known criminal activity. This can provide law enforcement with the critical time needed to secure legal documentation and facilitate asset recovery for victims.



Sign up for your free 14-day trial at
<https://analytics.ctpro.io/>