Digital transactions dominated the global marketplace as the pandemic drove a trend of online-to-offline channels becoming commonplace consumer behaviors.

According to recent data, fraudulent activity is on the rise due to a few key factors:

- **Increase in digital transactions**: The increase in digital transactions is matched by near-equal growth in fraud attacks. The rise in mobile payments is particularly concerning, as mobile transaction volumes have reached new heights.

- **Cybercrime sophistication**: Highly professionalized fraud networks are keeping up with the convenience of doing business online. Cybercriminals are finding new ways to exploit vulnerabilities and evade detection.

- **Identity fraud schemes**: Businesses are being challenged with identity recognition and risk management. As fraud schemes become more complex, businesses must continuously adapt their strategies to stay ahead.

### Key Trends that are Shaping the Fraud and Identity Landscape

1. **Fraud and Identity Landscape**
   - The volume of mobile transactions in the Digital Identity Network® has reached 76% of all transactions in the first half of 2022.

2. **Increasing Transaction Volume**
   - The increase in digital transactions is matched by near-equal growth in fraud attacks.

3. **Identity Verification**
   - Behavioral biometrics assess how a consumer behaves, while digital identity and device intelligence can enable identifying suspicious transactions.

4. **Digital Channels**
   - Digital transactions are becoming the norm, and businesses must adapt to this new landscape.

5. **Fraud and Identity**
   - Higher attack rates have been observed, and it is critical to implement more robust risk management strategies.

### New Account Fraud Losses

<table>
<thead>
<tr>
<th>Payment Method</th>
<th>% of All Value Lost</th>
<th>% of Transaction Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communication transfer and instant payments</td>
<td>27%</td>
<td>24%</td>
</tr>
<tr>
<td>Credit and debit cards</td>
<td>13%</td>
<td>6%</td>
</tr>
<tr>
<td>Alternative methods of payments, including e-wallets and cryptocurrencies</td>
<td>32%</td>
<td>76%</td>
</tr>
</tbody>
</table>

### Global State of Fraud

- **Bot resets are attacks that increase by 38% YOY**
- **Human-initiated attacks increase by 32% YOY**
- **Call center/other resets are attacks that increase by 58% YOY**

### Fraud and Identity Landscape

- **Increase in automation and data availability**
- **Fast global digitalization and data sharing**
- **Significant inroads in new account fraud losses**
- **Preparation for changes in fraud management processes as real time fraud prevention becomes reality**

###Estimating Trust: Improving the experience and identifying risk: The top 5 strategies for success

1. **Prioritize solutions with advanced machine learning**
2. **Prepare for changes in fraud management processes**
3. **Invest in education as humans continue to be the weakest link**
4. **Review thoughts on data sharing as the interconnected economy changes**
5. **Significant inroads in new account fraud losses**

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