The growth of online transactions and heightened security risks have led to significant changes in how organizations structure and manage their digital strategies. These changes are driven by trends such as increased consumption of digital content, growing use of mobile devices, and growing adoption of digital currencies. The LexisNexis® Digital Identity Network® reached 75% for the first time, in the second half of 2021, with 35% of all transactions processed through mobile devices.

In the second half of 2021, human-initiated attacks decreased by 32% for the first time in two years, while bot attacks increased by 45%. These changes reflect a shift in fraud tactics, with bot attacks becoming more sophisticated and harder to detect.

The report also highlights the importance of cross-industry collaboration in the fight against fraud. A single fraudulent digital identity can be shared across different industries, countries, and regions. To succeed in the digital world, businesses need to work together to establish a highly focused digital consortium and to share intelligence related to confirmed fraud.

Regional Highlights: July-December 2021

The LexisNexis® Risk Solutions Cybercrime Report published in 2021 revealed that digital identity fraud is a significant problem that goes beyond isolated incidents and requires a coordinated response. The growth of online transactions continues with significant increases in logins and payments. Global, accelerated digitalization fueled by the pandemic continues across different demographics and geographies.

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