



GLOBAL DIGITAL IDENTITY VERIFICATION MARKET 2024-2029

Competitor Leaderboard

Prepared for LexisNexis Risk Solutions



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1.1 Why Read This Report

This report covers several vendors in the digital identity verification space. This is a rapidly growing area, with many established identity verification vendors, and new entries to the market; looking to capitalise on the potential revenue streams from this increased demand. This report does not intend to provide comprehensive coverage of all the vendors operating in the market, but to introduce the reader to 20 digital identity verification vendors that Juniper Research considers leaders in the market.

Juniper Research is a Europe-based provider of business intelligence. We specialise in providing high-quality data and fully researched analysis to manufacturers, financiers, developers, and service/content providers across the communication sector. Juniper Research is fully independent and provides unbiased, reliable assessments of markets, technologies, and industry players. Our team is drawn from experienced senior managers with proven track records in each of their specialist fields.

Key Digital Identity Verification Market Takeaways

Facial Recognition Remains Dominant Form of Verification

Face scans have been the most popular form of digital identity verification thanks primarily to their intuitive nature. Any individual who owns a smartphone or laptop with a webcam will be required to unlock their device via a face scan multiple times throughout any given day. Due to this, its ability to work with photo IDs, and the passive checks that can be implemented alongside it, offers high security and convenience for the user.

The availability of smartphone cameras is key when looking at face scan technology, as most solutions do not scan the user's face itself, but a picture of it. Therefore, the user must take a picture of themselves. Smartphones mean the user is highly likely to be able to take a selfie, and that the picture will be of sufficient quality for verification to take place. Another strength because of this is the fact that facial ID is used for document checks. This makes it an effective method for secure onboarding; allowing for passive checks to be carried out throughout the process, increasing security without impeding the user experience.

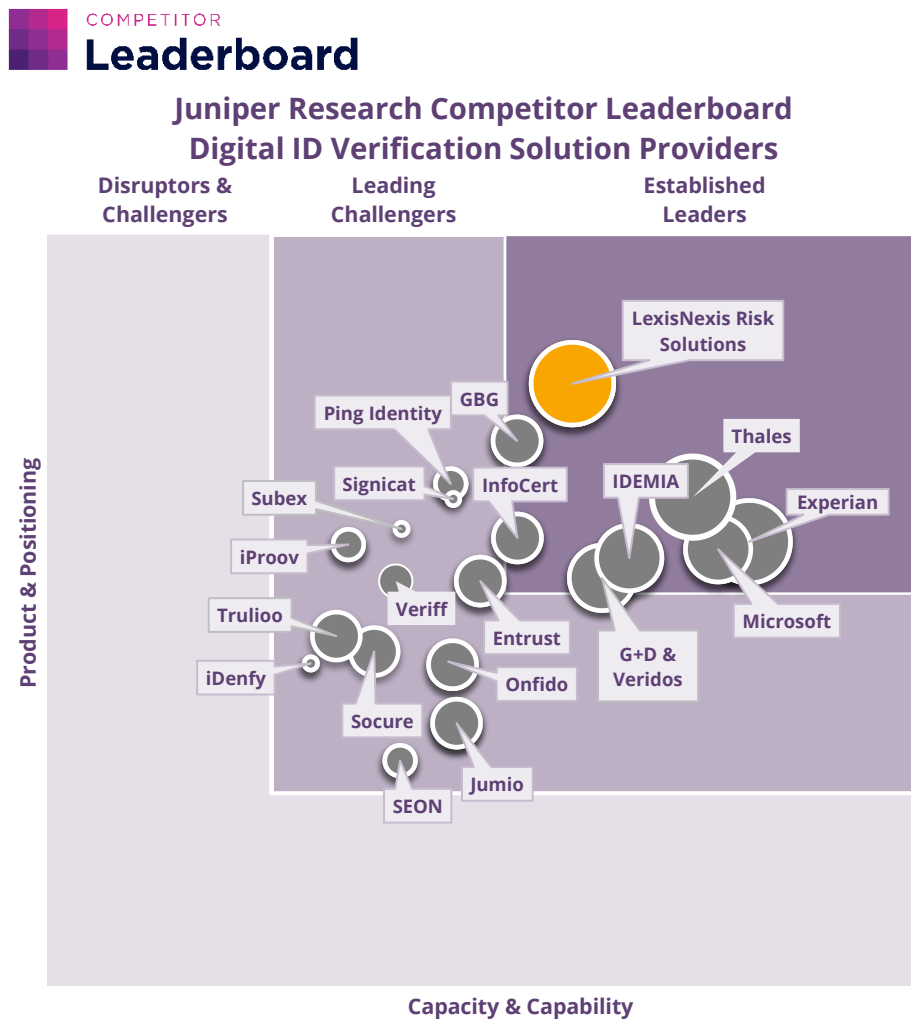
Easy Integration a Necessity for Clients

As verifying a customer's online identity is becoming increasingly common, many businesses already have a method of doing this set up in their systems. Given that methods used by fraudsters are always evolving, it is imperative that businesses constantly update their security systems to protect against fraudulent attacks.

This means that digital identity verification vendors must offer effective solutions that are easy to integrate into any existing defence systems. Offering their effective defence solutions in forms such as APIs or as a cloud-based solution means that businesses can easily install the latest defence mechanisms, and constantly update this software, to effectively remain one step ahead of malicious actors at all times.



Figure 1: Juniper Research Competitor Leaderboard for Digital Identity



Source: Juniper Research



LexisNexis Risk Solutions has been identified as the number one vendor globally in digital identity verification; being a front-running established leader.

LexisNexis Risk Solutions has built a broad array of identity-focused tools; creating a strong proposition in the market for an extremely broad range of potential clients and use cases.

A great strength of the LexisNexis Risk Solutions digital identity verification offering is that it is highly modular in terms of its offering to end users. Its proposition includes different platforms that are specifically targeted at clients of differing sizes. Most digital identity verification providers will choose to offer an all-in-one platform that is not targeted to a specific size of client. Having dedicated solutions for clients of a specific size represents more attractive solutions as they have been tailored for their specific needs from the get-go. Its modularity also allows LexisNexis Risk Solutions to cater for a wide range of client requirements, with capabilities fuelled by its strong acquisition strategy.

40% of divisional revenue), specialised industry data services (which represents just over 10% of divisional revenue) and government (which represents just over 5% of divisional revenue).

Figure 4: Risk's Financial Snapshot (\$m), 2022-2023

	2022	2023
Revenue (\$m)	3,607	3,885
Adjusted Operating profit (\$m)	1,337	1,445
Adjusted Operating margin	37.10%	37.20%

Source: RELX 2023 Results Press Release and Annual Report 2023

i. Geographical Spread

Headquartered in metro-Atlanta, Georgia, US, LexisNexis Risk Solutions operates in over 190 countries, with approximately 10,000 employees. It has 60 offices worldwide including offices in California, Florida, Illinois, New York, and Ohio as well as London, Paris, São Paulo, Beijing, and Singapore.

ii. Key Clients & Strategic Partnerships

- In July 2023, LexisNexis Risk Solutions partnered with Prove Identity, a digital identity solutions company, to mitigate identity fraud risks by equipping European businesses with Prove's phone-centric identity and authentication solutions and the LexisNexis Risk Solutions suite of fraud intelligence solutions. This will enable businesses to better combat authorised push payment, impersonation, and money mule fraud, while simultaneously enhancing the customer experience.
- In September 2024, LexisNexis partnered with Radar, a geofencing technology company, to develop a suite of tools and products designed to ensure that devices are within the appropriate legal jurisdictions for gambling. Radar's geofencing, mapping, and geo-compliance capabilities are integrated with the LexisNexis Risk Solutions KYC, OTP, fraud prevention, compliance, and payment solutions. The combined solution will ensure that devices used for online gambling fall within

necessary jurisdictional bounds, and also enable operators to manage the entire customer lifecycle seamlessly.

- LexisNexis Risk Solutions has also worked to strengthen its offering through multiple acquisitions over the years. In 2018, it acquired ThreatMetrix and it acquired TruNarrative in 2021. In May 2022, LexisNexis acquired BehavioSec, an advanced behavioural biometrics technology provider, to implement BehavioSec's solutions into its device and digital identity-focused offerings. In 2025, IDVerse® was added to the LexisNexis Risk Solutions portfolio to expand its document and biometric verification capabilities; becoming even stronger in its capabilities to fight document fraud and deepfakes.

iii. High-level View of Offerings

- **LexisNexis® ThreatMetrix®:** ThreatMetrix® is a holistic, AI-powered decision engine that combines one of the world's largest cross-industry data networks in the world, LexisNexis® Digital Identity Network®, with leading AI technology. Analysing billions of data signals related to digital identity and behavioral intelligence, ThreatMetrix delivers actionable, curated and real-time risk decisions. Processing over 124 billion transactions annually, it offers advanced identity verification, risk scoring, and behavioural analytics throughout the customer journey. Additionally, it supports data sharing consortia to improve fraud detection across businesses. The solution is delivered on a powerful orchestration platform, LexisNexis® Dynamic Decision Platform; enabling seamless workflows, automated fraud detection, and increased efficiency with reduced manual intervention.
- **LexisNexis® Emailage®:** Emailage® is an easy to deploy, complex data processing and rapid risk scoring solution that analyses multiple risk signals linked to an email address to deliver quick and accurate fraud risk scores. With access to a vast data network of over 5 billion email addresses and fraud feedback from leading global organisations, Emailage® employs advanced AI/ML techniques to identify complex connections and abnormalities. By providing real-time risk scores, businesses can quickly uncover suspected fraud; ensuring the protection of both customers and businesses worldwide.
- **LexisNexis® Emailage® Adaptive:** Emailage® Adaptive, the newest addition to the Emailage product suite, delivers real-time risk insights through industry-leading



fraud risk and digital confidence technology. Emailage Adaptive leverages a fully AI model-based architecture to process and analyse data. The AI models are adaptive, self-calibrating and automatically tailor themselves to each customer's unique transactions and specific fraud patterns to deliver optimal performance for their individual needs. Backed by a proprietary consortium network and diverse data sources, Emailage Adaptive empowers businesses with precision-driven insights and the confidence to make smarter risk assessments in real-time.

- **IDVerse®, Part of LexisNexis® Risk Solutions:** IDVerse®, now part of LexisNexis Risk Solutions, is an advanced document authentication and biometric verification solution designed to detect deepfakes, prevent identity fraud and streamline digital onboarding and authentication. Powered by proprietary AI and a deep neural network, IDVerse delivers fully automated, real-time verification of ID documents and users - enhancing security while minimising friction. Capable of covering up to 16,000+ document types across 220+ countries and territories, it enables businesses to balance compliance, efficiency, and fraud prevention at scale.
- **LexisNexis® InstantID®:** InstantID® is a market-leading identity verification solution that helps businesses onboard genuine users with confidence - minimising uncertainty and manual review, whilst maximising verification rates and safeguarding against fraud. Accessing robust reference databases of almost 100% of US adults covering 290 million consumer entities, it uses individuals' personal identifiable information (PII) to validate the submitted data as real and current, verify the input elements belong to a single person and detect compromised or fake identities.
- **LexisNexis® IDU®:** IDU®, available in the UK and Ireland market, helps customers that are struggling to balance strong fraud protection and good customer experiences when verifying and risk assessing the identity of consumers. With a combination of data, documents and digital insights, customers can make confident, instant decisions about who to trust, make onboarding frustration a thing of the past, and comfortably adhere to regulatory guidelines.
- **LexisNexis® RiskNarrative®:** An intuitive, no-code platform that handles client onboarding, ongoing risk monitoring and case management - all in one system. It breaks down data silos across fraud and compliance functions; enabling faster,

more collaborative and accurate decisioning across the customer lifecycle. The platform's integrated AppStore provides drag and drop access to best-in-class data sources, identity verification tools and fraud prevention technologies - empowering organisations with the speed and flexibility to adapt their risk strategies without heavy integration. Designed to scale, RiskNarrative® helps organisations stay agile and effective as they grow and respond to increasing complexity.

LexisNexis is updating its Fraud Intelligence Suite to provide stolen identity and synthetic identity fraud risk scoring at application and portfolio review. Furthermore, its Emailage adaptive leverages advanced AI-driven adaptive models that react to evolving fraud patterns at customer, industry, and network levels.



1.2 Juniper Research Leaderboard Assessment Methodology

Juniper Research provides updates on a selected number of digital identity verification solution providers. In order to qualify for the Leaderboard, companies must be involved in the direct provision of identity verification solutions. The companies included here have developed specific expertise in this area, though some have embarked on this route earlier than others, and therefore have wider customer bases or geographical reach. It includes established specialists, through to companies where ID verification is part of a wider development suite.

This research covers a significant number of vendors; however, we cannot guarantee that all players in the market are included. Our approach is to use a standard template to summarise the capacity of players offering digital identity verification solutions. This template concludes with our view of the key strengths and strategic development opportunities for each vendor.

We also provide our view of vendor positioning using our Juniper Research Leaderboard technique. This technique, which applies quantitative scoring to qualitative information, enables us to assess each player's capability and capacity, as well as its product and position in the broader market for digital identity verification solutions. The resulting Leaderboard exhibits our view of relative vendor positioning.

1.2.1 Limitations & Interpretations

Our assessment is based on a combination of quantitative measures, where they are available (such as revenue and number of office locations) that indicate relative strength, and also of qualitative judgement, based on available market and vendor information as published. In addition, we have added our in-house knowledge from meetings and interviews with a range of industry players. We have also used publicly available information to arrive at a broad, indicative positioning of vendors in this market, on a 'best efforts' basis.

However, we would also caution that our analysis is almost by nature based on incomplete information, and therefore with some elements of this analysis we have had to be more judgemental than others. For example, with some vendors, less detailed financial information is typically available if they are not publicly listed companies. This is particularly the case when assessing early-stage companies,

where a degree of secrecy may be advantageous to avoid other companies replicating elements of the business model strategy.

We also remind readers that the list of vendors considered is not exhaustive across the entire market, but rather selective. Juniper Research endeavours to provide accurate information. While information or comment is believed to be correct at the time of publication, Juniper Research cannot accept any responsibility for its completeness or accuracy, the analysis is presented on a 'best efforts' basis.

The Leaderboard compares the positioning of digital identity verification solution providers based on Juniper Research's scoring of each company against the above criteria that Juniper Research has defined. The Leaderboard is designed to compare how the vendors position themselves in the market based on these criteria. Relative placement in one particular unit of the Leaderboard does not imply that any one vendor is necessarily placed better than others. For example, one vendor's objectives will be different from the next, and the vendor may be very successfully fulfilling them without being placed in the top right box of the Leaderboard, which is the traditional location for the leading players.

Therefore, for avoidance of doubt interpreting the Leaderboard, we are not suggesting that any single cell in the Leaderboard implies in any way that a group of vendors is more advantageously positioned than another group, just differently positioned. We additionally would draw the reader's attention to the fact that vendors are listed alphabetically in a unit of the Leaderboard, and not ranked in any way in the cell of the Leaderboard.

The Leaderboard is also valid at a specific point in time, November 2024. It does not indicate how we expect positioning to change in the future, or indeed in which direction we believe that the vendors are moving. We caution against companies taking any decisions based on this analysis; it is merely intended as an analytical summary by Juniper Research as an independent third party.



Table 5: Juniper Research Competitor Leaderboard Scoring Criteria – Digital Identity Verification

Category	Factor	Description
Capability & Capacity	Financial Performance/Size in Segment	This factor is a measure of the size of the vendor, through digital identity verification-related revenue.
	Experience in Sector	A measure of the amount of time the vendor has offered digital identity verification services.
	Operations	This factor is a measure of the size of a vendor’s operations, measured by the number of countries in which it operates.
	Marketing & Branding Strength	This is a measure of a vendor’s brand and marketing operations.
	Partnerships, Mergers & Acquisitions	The number and value of partnerships, acquisitions and mergers of the vendor’s digital identity verification operations.
Product & Position	Verification Types	This is a measure of the range of different verification types the offering can employ.
	Customers & Deployments	This is based on the number and size of clients using the vendor’s digital identity verification solution.
	Deployment Options	This measures the range of deployment options offered by the vendor’s solution.
	Creativity & Innovation	This is a measure of the number and value of unique or innovative features.
	Future Business Prospects	This factor is based on how a vendor’s digital identity verification offering is expected to grow relative to its competition.
Market Presence	Market Presence	This is a measure of the vendor’s presence in the digital identity verification market.

Source: Juniper Research



About LexisNexis Risk Solutions



LexisNexis® Risk Solutions provides customers with innovative technologies, information-based analytics, decisioning tools and data management services that help them solve problems, make better decisions, stay compliant, reduce risk and improve operations. Headquartered in metro-Atlanta, Georgia, it operates within the risk market segment of RELX; a global provider of information-based analytics and decision tools for professional and business customers.

We meet the needs of our customers every day and serve a variety of sectors including: financial services, collections and payments, insurance, government, healthcare, aviation, chemical and commodities, human resources, and tax.

Our deep industry expertise is combined with vast data resources and advanced analytics to help customers find the answers they need. We help detect and prevent online fraud and money laundering and deliver actionable insights to insurance companies and healthcare networks. We provide digital tools that help airlines, agribusinesses and tax professionals improve their operations. We empower organisations to create purposeful workplaces, and we are the trusted source of market intelligence for real estate and the world of chemicals, energy and fertilisers.

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About Juniper Research



Juniper Research was founded in 2001 by industry consultant Tony Crabtree, in the midst of the telecoms and dot-com crash. The business was fully incorporated in February 2002 and has since grown to become one of the leading analyst firms in the mobile and digital tech sector.

Juniper Research specialises in identifying and appraising new high-growth market sectors within the digital ecosystem. Market sizing and forecasting are the cornerstones of our offering, together with competitive analysis, strategic assessment and business modelling.

We endeavour to provide independent and impartial analysis of both current and emerging opportunities via a team of dedicated specialists - all knowledgeable, experienced and experts in their field.

Our clients range from mobile operators through to content providers, vendors and financial institutions. Juniper Research's client base spans the globe, with the majority of our clients based in North America, Western Europe and the Far East.