Digital transactions dominated the global marketplace in 2021 as consumers and users became accustomed to a consumer and corporate behavior.

1. Data analysis from the LexisNexis® Digital Identity Network®, January-June 2022
2. LexisNexis® Risk Solutions: Data analysis from new credit card applications from October and November 2021
3. LexisNexis® Risk Solutions True Cost of Fraud™ Survey, 2021-2022
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8. LexisNexis® Risk Solutions True Cost of Fraud™ Survey, 2021-2022

Key Trends that are Shaping the Fraud and Identity Landscape

- Digital transactions dominated the global marketplace in 2021 as consumers and users became accustomed to consumer and corporate behavior.
- Fraudsters work within complex networks, every piece of data used is linked to the next valuable and emerging markets and continue to challenge companies and agencies as one of the most complex type of fraud to detect.
- The increase in digital transactions is matched by near-equal growth in fraud attacks.
- Fraud losses globally represent 61% of all attack rate.
- In-person transactions represent 28% of all value lost to fraud.
- Alternative methods of payments, including e-wallets and cryptocurrencies, represent 29% of all value lost to fraud.
- The volume of mobile transactions in the Digital Identity Network® has reached 76% of all transactions in the first half of 2022.
- Behavioral biometrics assess how a consumer is interacting with the remote channel, clearing inconveniences.
- The latest identity and authentication verification with digital identity evidence.

Establishing Trust, Improving the Experience and Identifying Risk: The Top 5 Strategies for Success

1. Prepare for changes in fraud management processes as real-time fraud controls are exposing significant inroads.
4. Gain an understanding of the data and revenue channels.
5. Use artificial intelligence in fraud detection to analyze data and identify potential fraud.

Digital transactions consume 61% of all attacks and 76% of all transactions in the first half of 2022.

Better fraud controls are exposing significant inroads.