Asia Pacific Fraud Trends Uncovered
LexisNexis® Risk Solutions
2021 True Cost of Fraud™ APAC Study

LexisNexis® Risk Solutions surveyed risk and fraud executives across Asia Pacific (APAC) to identify and understand the latest cost, drivers, trends and challenges. Below are some highlights of transaction and payment fraud across key markets.

Payment methods and level of fraud risk vary across the APAC region
Credit cards represent the largest payment method and source of fraud losses across much of the region, but digital/mobile wallets and debit cards also factored in highly.

- **Hong Kong**: credit card payments accounted for 37% of fraud
- **Hong Kong**: also had the highest proportion of digital/mobile wallet fraud at 23%

<table>
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<th>Percentage of Transactions</th>
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<tr>
<td>Japan highest credit card usage at 37%</td>
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<tr>
<td>India highest debit card usage at 30%</td>
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<tr>
<td>Hong Kong and India highest digital/mobile wallet usage at 22%</td>
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<td>Australia financial services fraud costs due to international transactions at 27%</td>
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COVID-19 accelerated the pace of online and mobile channel transaction growth which have higher fraud risk than in-person transactions

- **Australia**: Online and Mobile channels accounted for 64% of transactions
- **Japan**: Top 5 market for bot origination
- **Hong Kong**: Online and mobile channels accounted for 74% of fraud
- **India**: The significant change in payment channels is putting pressure on businesses to quickly adapt

Rogue mobile apps targeting bank account information are a key challenge
Cybercrime is increasing

Customers expect the convenience to transact across channels with various payment methods. Protecting against fraud demands innovative technology and a multi-layered defense

To learn more about the true cost of fraud in Asia Pacific, download the full report at risk.lexisnexis.com/APACTCOF21