

# CONFIDENCE AMID CHAOS

Managing Fraud and Scams with Data and Analytics

SINGAPORE

The LexisNexis® Risk Solutions Cybercrime Report

The global digital fraud attack rates continued climbing in 2023, increasing 19% year-over-year. Automated bot attacks remained stable after last year's surge in attack volume. Here's a snapshot of the cybercrime landscape in Singapore.

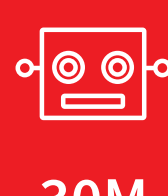
## Transaction and Attack Patterns in Singapore

TRANSACTIONS ANALYZED

HUMAN-INITIATED ATTACKS



AUTOMATED BOT ATTACKS



As the home to some of Southeast Asia's Super Apps and regional fintech hub, and the fast adoption of mobile banking, including the launch of five virtual banks, mobile app channel is main digital channel in the country.

## Transactions by Channel

DESKTOP / MOBILE



MOBILE BROWSER / MOBILE APP



## Attacks by Channel

DESKTOP / MOBILE

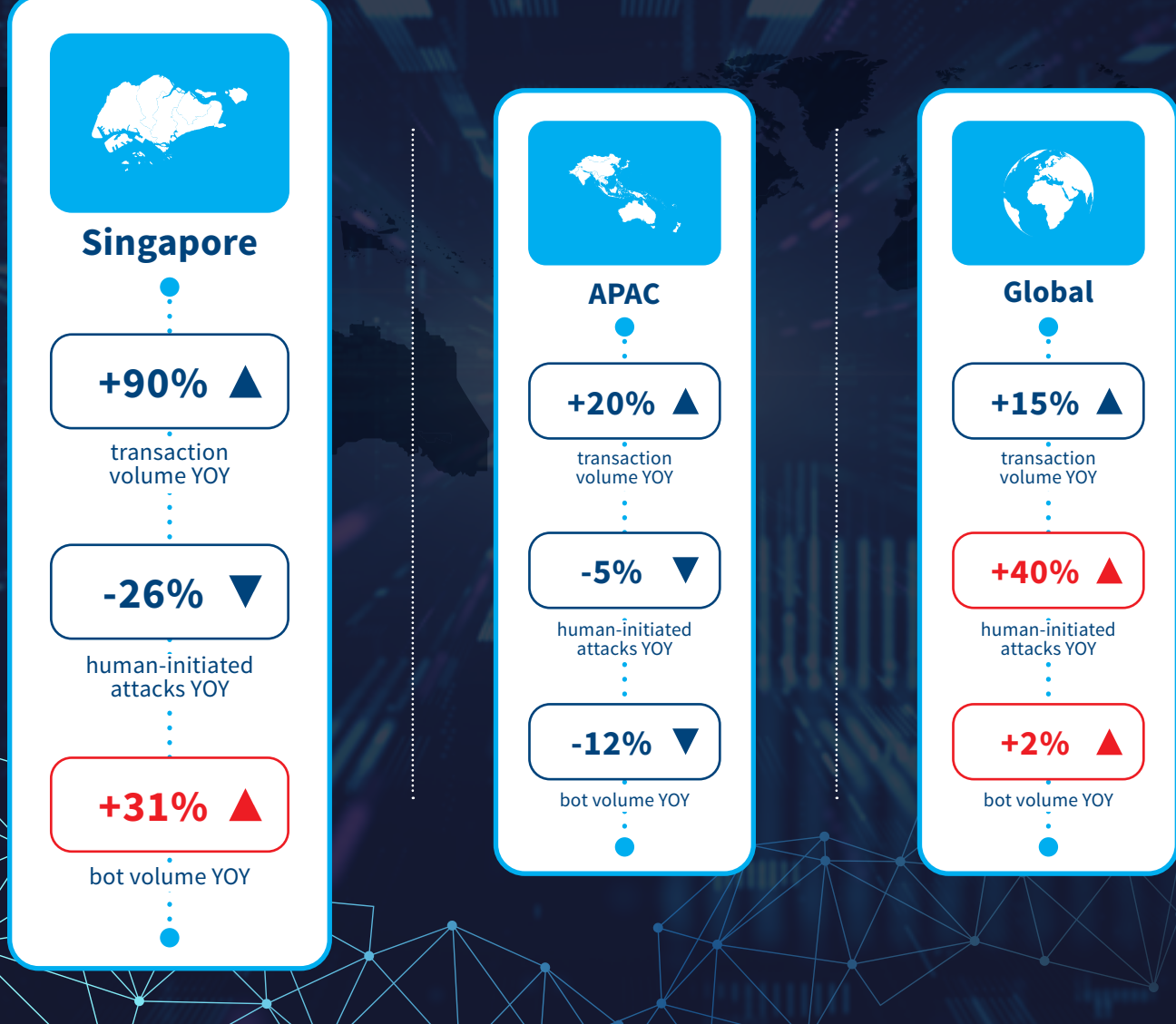


Percentage of attacks coming from mobile devices has decreased YOY

-10% ▼

## Spotlight: Singapore vs. APAC vs. Global

The pivotal role of Singapore in Southeast Asia's digital economy is evident from the surge in digital traffic. Bot attack volumes have also increased significantly on the back of the surge in traffic.

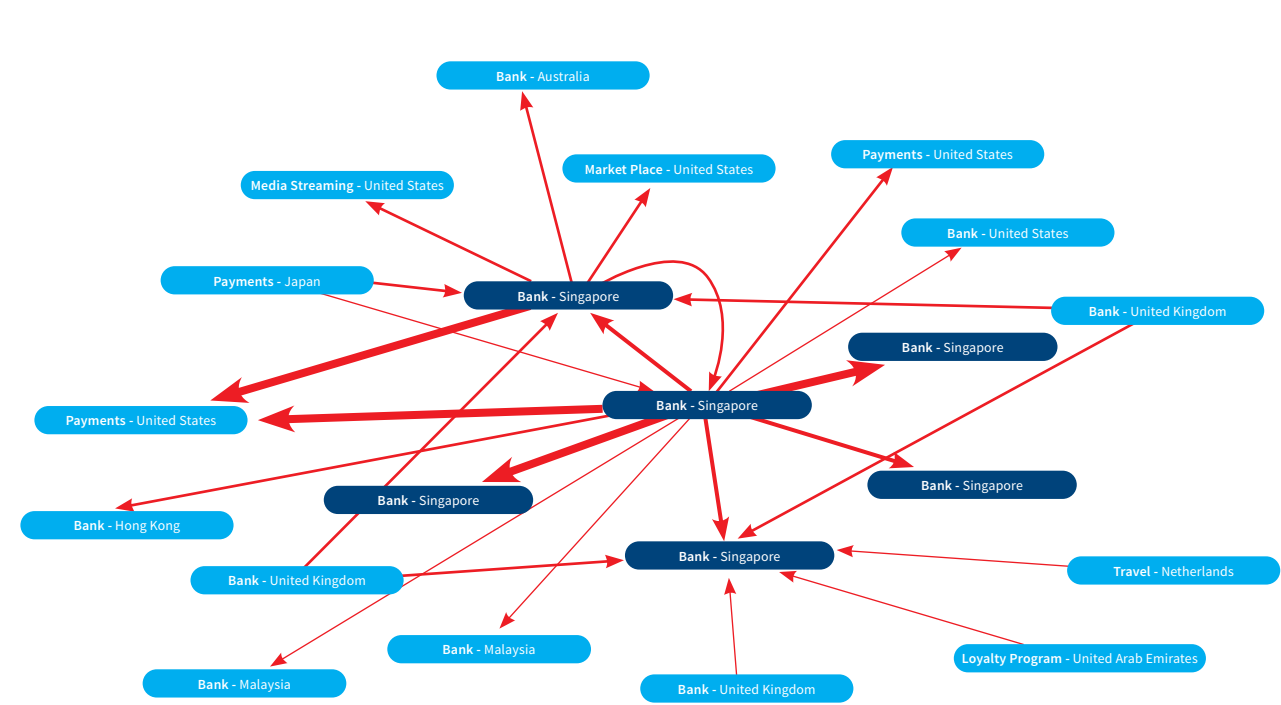


## Networked Fraud Threats

As an open economy and major financial hub, Singapore has attracted the attention of international fraud networks. Fraud attacks on Singapore-based banks cross borders and are highly interconnected.

This visualization shows networked fraud (linked by digital identity) connected to organizations operating in Singapore during the last quarter of 2023.

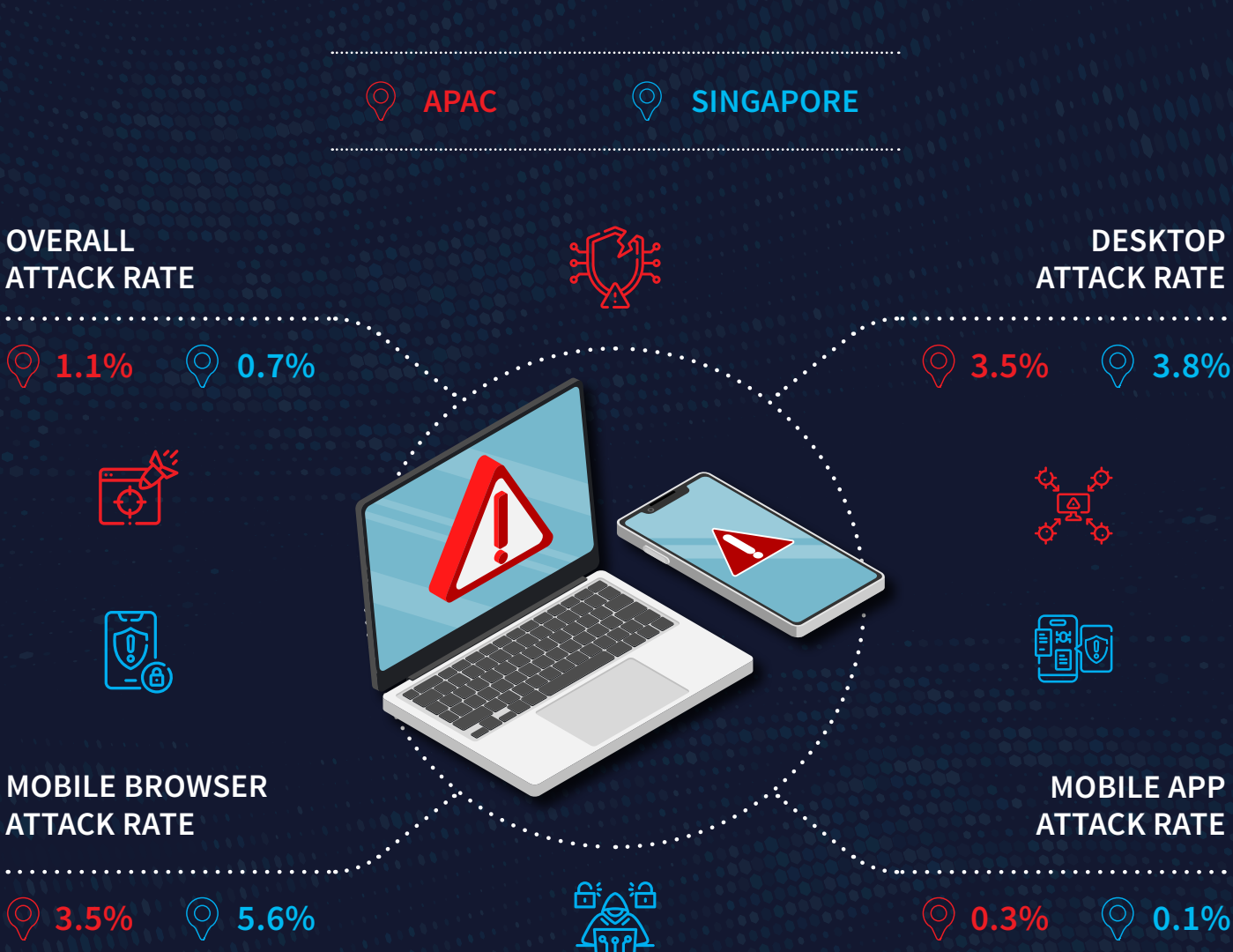
Each box represents an individual organization. Each arrow illustrates digital identities associated with confirmed fraud attempts at one organization, crossing over to another organization within the LexisNexis® Digital Identity Network®.



A thicker line denotes a higher volume of attacks.

## Singapore's Fraud Patterns Compared to APAC

Singapore's attack rates are somewhat comparable to Asia's average, with attack rates on web channels (mobile and desktop) are above average.



For further insights, download the LexisNexis Risk Solutions Cybercrime Report at [risk.lexisnexis.com/global/en/insights-resources/research/cybercrime-report](https://risk.lexisnexis.com/global/en/insights-resources/research/cybercrime-report)