

Trust and Collaboration as Foundations to Fight Fraud

Keeping Good Customers Safe

The LexisNexis® Risk Solutions Cybercrime Report 2022



The growth in digital transactions continues to flourish despite a myriad of world events including armed conflict, inflation and an economic downturn.

Transactions

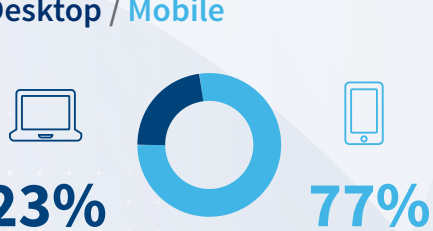


Mobile apps have become the preferred channel, accounting for over 80% of mobile transactions in the LexisNexis® Digital Identity Network®.

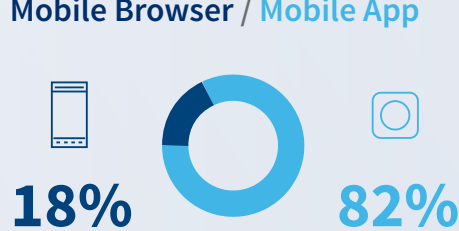
Businesses, particularly in emerging markets, are several years into their digital transformation strategies and have prioritized mobile apps as a way to retain and upsell to their existing customer base.

Transactions by Channel

Desktop / Mobile



Mobile Browser / Mobile App



The percentage of mobile traffic in the Digital Identity Network was a mere 25% in the first Cybercrime Report published in 2014. In 2022, 77% of all transactions were through a mobile device.

Attack rates on individual online transactions have seen a significant rise in 2022, outpacing the growth in good customer transactions, with attacks continuing to shift to the mobile channels. Meanwhile, automated bot attacks have shifted their focus to the ecommerce sector.

Human-Initiated Attack Volume YOY



Automated Bot Attack Volume YOY



The Need to Focus on Trust as Attack Rates Increase

As fraud attacks increased during the last 18 months, organizations have responded by focusing more on building trust with their loyal customer base.

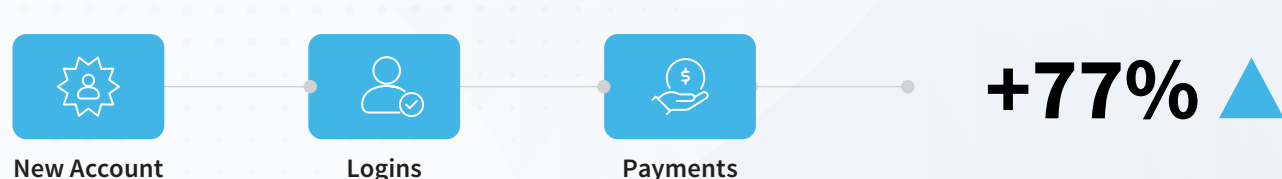
% OF TRANSACTIONS MARKED AS TRUSTED



Separating out the trusted population enables organizations to enhance the digital experience for good customers while facilitating a more focused analysis of the remaining events to determine which are attacks.

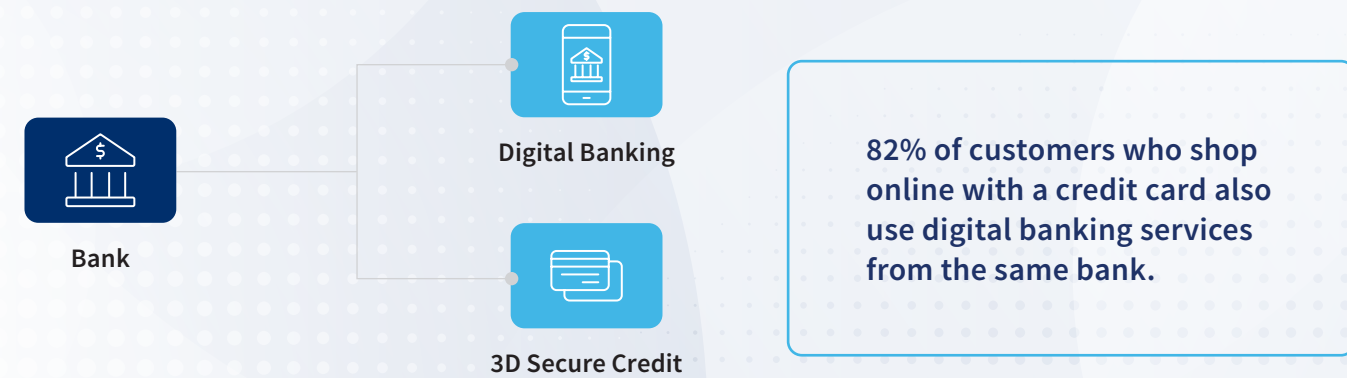
A 360 Degree View of Your Digital Customer Base

As fraud has become more complex, clients using the Digital Identity Network have moved away from single, point-in-time risk assessments to building up risk along the customer journey. The number of clients deploying the solution across all three core stages of a customer lifecycle is up 77% in 2022 compared to 2019.



Gathering contextual digital intelligence at login can improve risk assessment at subsequent payment events by more than 60%.

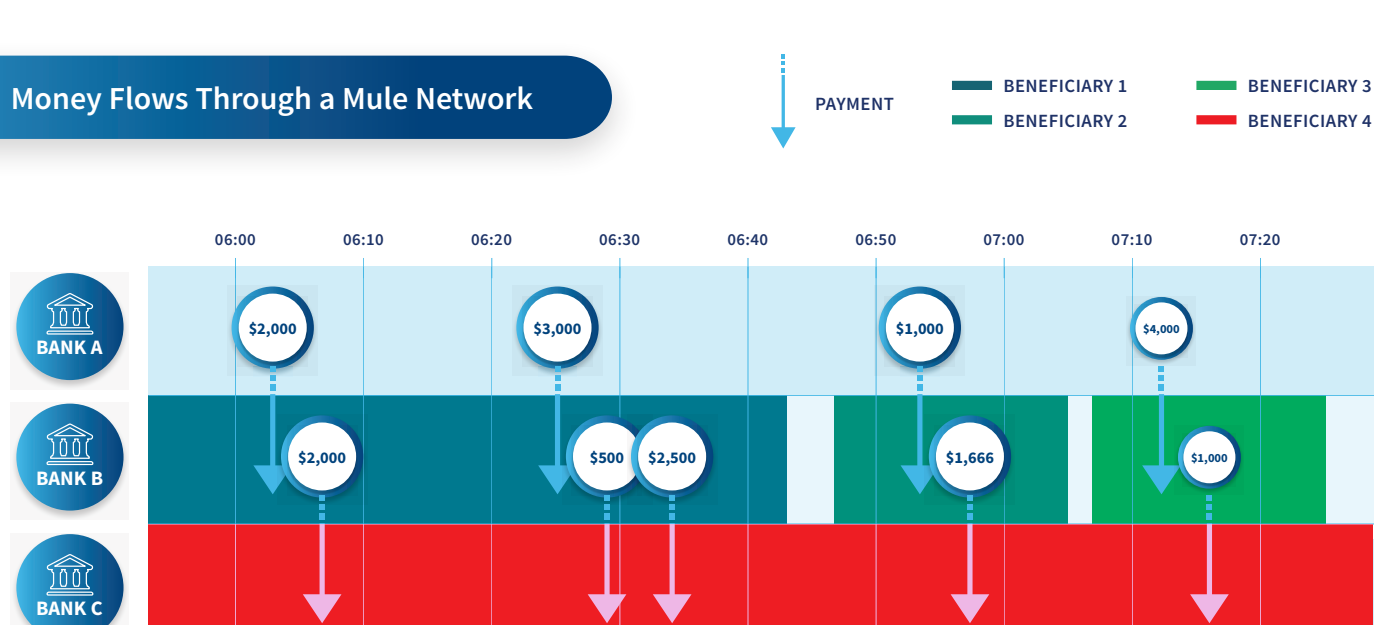
Digital identity intelligence can be shared across channels to build trust and prevent more complex fraud.



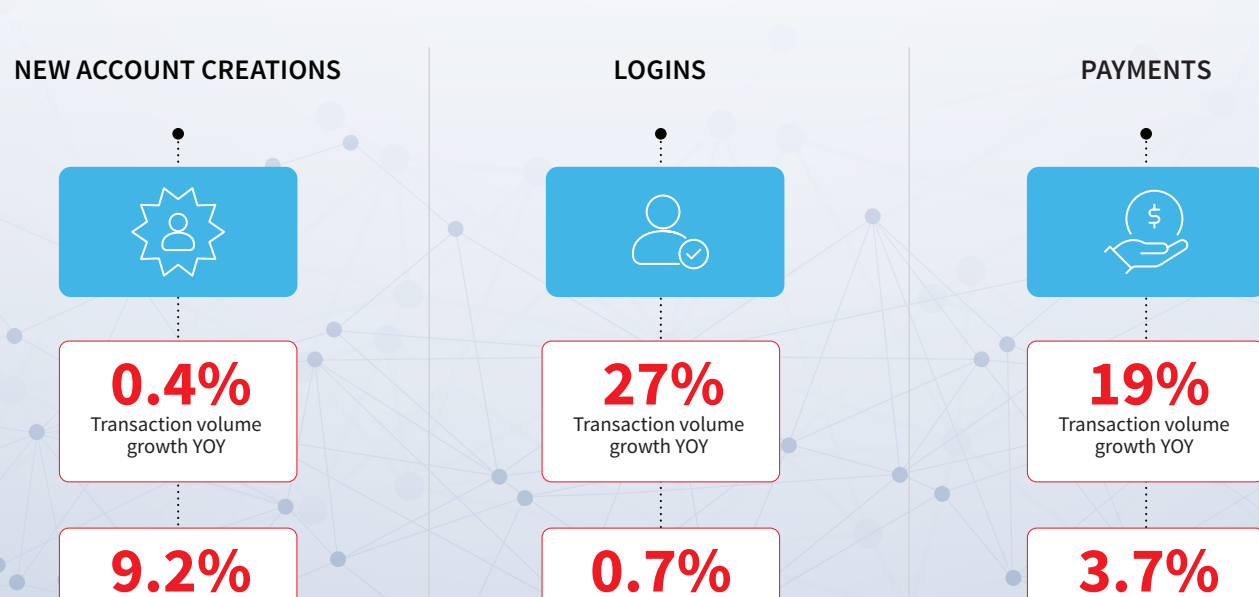
In 2022 the number of banks using the Digital Identity Network across both digital banking and 3D Secure CNP channels has grown significantly (133% YOY).

Hunting Mule Networks with Digital Identities

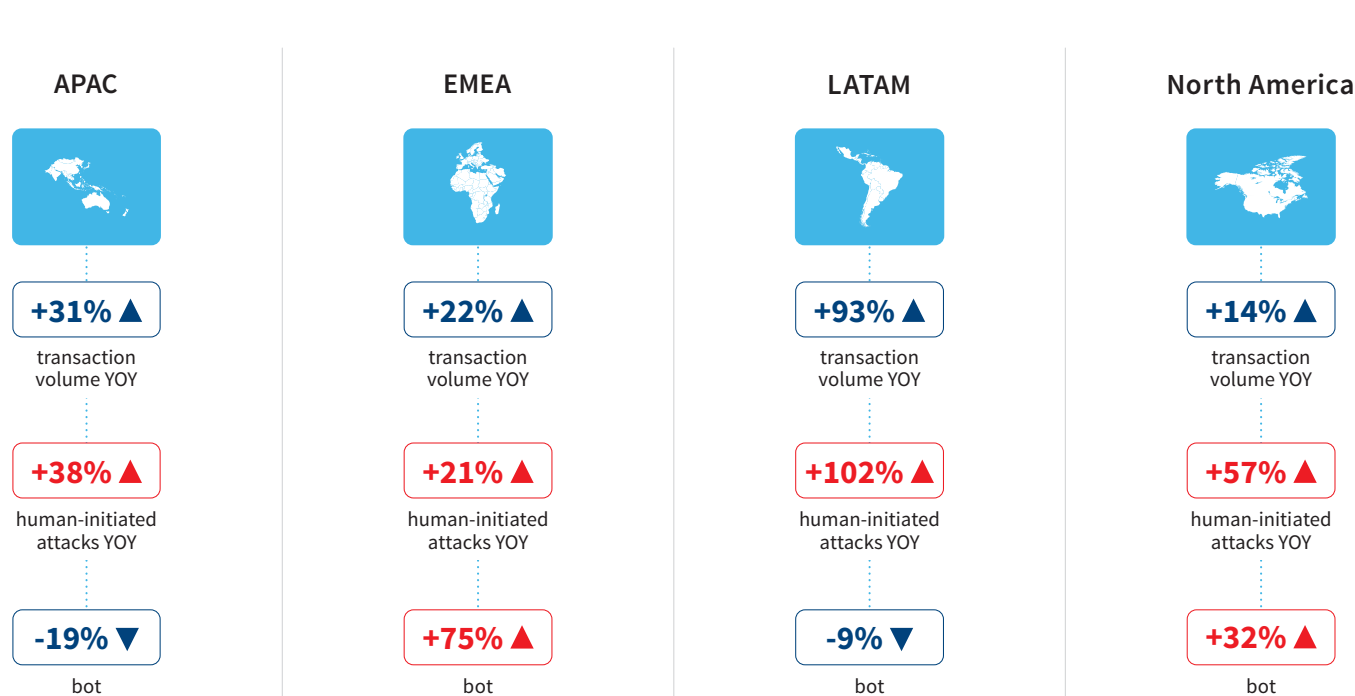
The visualization shows a real example of money flows across accounts between different banks, linked by a single digital identity.



Volume and Attack Rate: Across the Customer Journey



Regional Highlights: January-December 2022



The LexisNexis® Risk Solutions Cybercrime Report is based on cybercrime attacks detected by the LexisNexis® Digital Identity Network® from January-December 2022.