

Digital Fraudsters Increase Attacks Against Multiple Industries During Pandemic

As businesses respond to the changing economic environment, shifting consumer behaviors and spikes in digital transactions due to COVID-19, TransUnion has analyzed global fraud trends from March 11 through April 28 to understand the impacts following the World Health Organization (WHO) pandemic declaration.

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Given the billions of people globally that have been forced to stay at home, industries have been disrupted in a way not seen on this massive of a scale for generations. Now that many transactions have shifted online, fraudsters have tried to take advantage and companies must adapt. Businesses that come out on top will be those **leveraging fraud prevention tools that provide great detection rates and friction-right experiences for consumers.**

– Shai Cohen, Senior Vice President of Global Fraud & Identity Solutions at TransUnion

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DIGITAL FRAUD ON THE RISE SINCE MARCH 11, 2020



5%

RISE IN

Suspected fraudulent transactions

identified from March 11 to April 28
when compared to January 1 to March 10, 2020

100M

Risky transactions

identified from March 11 to April 28

Across all industries, the countries with the highest percentages of risky transactions

1 **YEMEN**



2 **SYRIA**



3 **KAZAKHSTAN**



The top 3 U.S. cities with the highest percentages of risky transactions

1 **SPRINGFIELD, MASS.**



2 **AKRON, OHIO**



3 **LOUISVILLE, KY.**



TOP 3 INDUSTRIES WITH SUSPECTED DIGITAL FRAUD

INDUSTRY	SUSPECTED FRAUD INCREASE	TOP TYPE OF FRAUD
 TELECOMMUNICATIONS	76%	Credit card
 E-COMMERCE	12%	Promotion abuse
 FINANCIAL SERVICES	11%	Identity theft

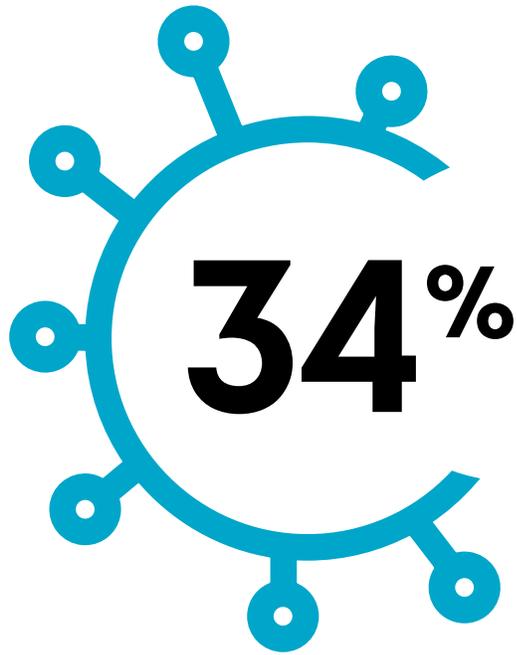
CONSUMERS TARGETED BY COVID-19 SCHEMES



of consumers
report they have been targeted by digital fraud related to COVID-19



of consumers
experiencing financial hardship as a result of COVID-19 are more likely to experience digital fraud



of millennials* report they have been targeted by digital fraud related to COVID-19

(*persons between the ages of 26-40)

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A common assumption is that fraudsters target older generations who are perceived to be less digitally capable. Our data showed the opposite with younger generations, Millennials and Gen Z (those born in or after 1995), being the most targeted. Adding insult to injury, our survey found **Millennials are being financially challenged the most during the pandemic.**

- Melissa Gaddis, Senior Director of Customer Success for TransUnion Global Fraud & Identity Solutions

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TransUnion analyzed the billions of online transactions that its flagship fraud and identity solution, **TransUnion IDVision[®] with iovation[®]**, assessed for fraud indicators for more than 40,000 websites and apps. It compared the percent of suspected fraudulent transactions it saw from January 11 to March 10, 2020 to those from March 11 to April 28, 2020.

For a full report of digital fraud attacks during this pandemic, read our May 13 press release. For relevant educational resources aimed to help fight fraud during this time, visit the TransUnion Global Fraud & Identity Solutions **[COVID-19 resource center](#)**.