

2023 U.S. IDENTITY + FRAUD REPORT HIGHLIGHTS

Experian's 2023 U.S. Identity + Fraud Report provides organizations a clear snapshot of the current fraud landscape, shifting consumer expectations and insight into how they can prioritize future fraud prevention technology investments.

TOP MOST ENCOUNTERED

41%

38%

33%

33%

33%

33%

NEARLY 70%

in recent years.

of businesses report that

fraud losses have increased

FRAUD EVENTS

AUTHORIZED PUSH OR

(APP) FRAUD

PAYMENT

ACCOUNT

FIRST

PARTY

FRAUD

IDENTITY

SYNTHETIC

IDENTITY

FRAUD

THEFT

FRAUD

TRANSACTIONAL

TAKEOVER (ATO)

WIRE TRANSFER PAYMENT

reported by U.S. businesses



for both businesses + consumers.

FRAUD remains top of mind

TOP CONSUMER FRAUD CONCERNS

Identity Theft

Online Privacy

Stolen

Credit Card Info

Emails, Messages or Phone Scams

Fake/Phishing

CONSUMERS

[nearly two-thirds] of consumers say they're

BUSINESSES

very or somewhat concerned

with online security.

report they've experienced "somewhat more" fraud losses

in recent years.

50% [of digital-only businesses]

The mismatch between consumer expectations and experiences with online identification and security is leading to reduced satisfaction and increased

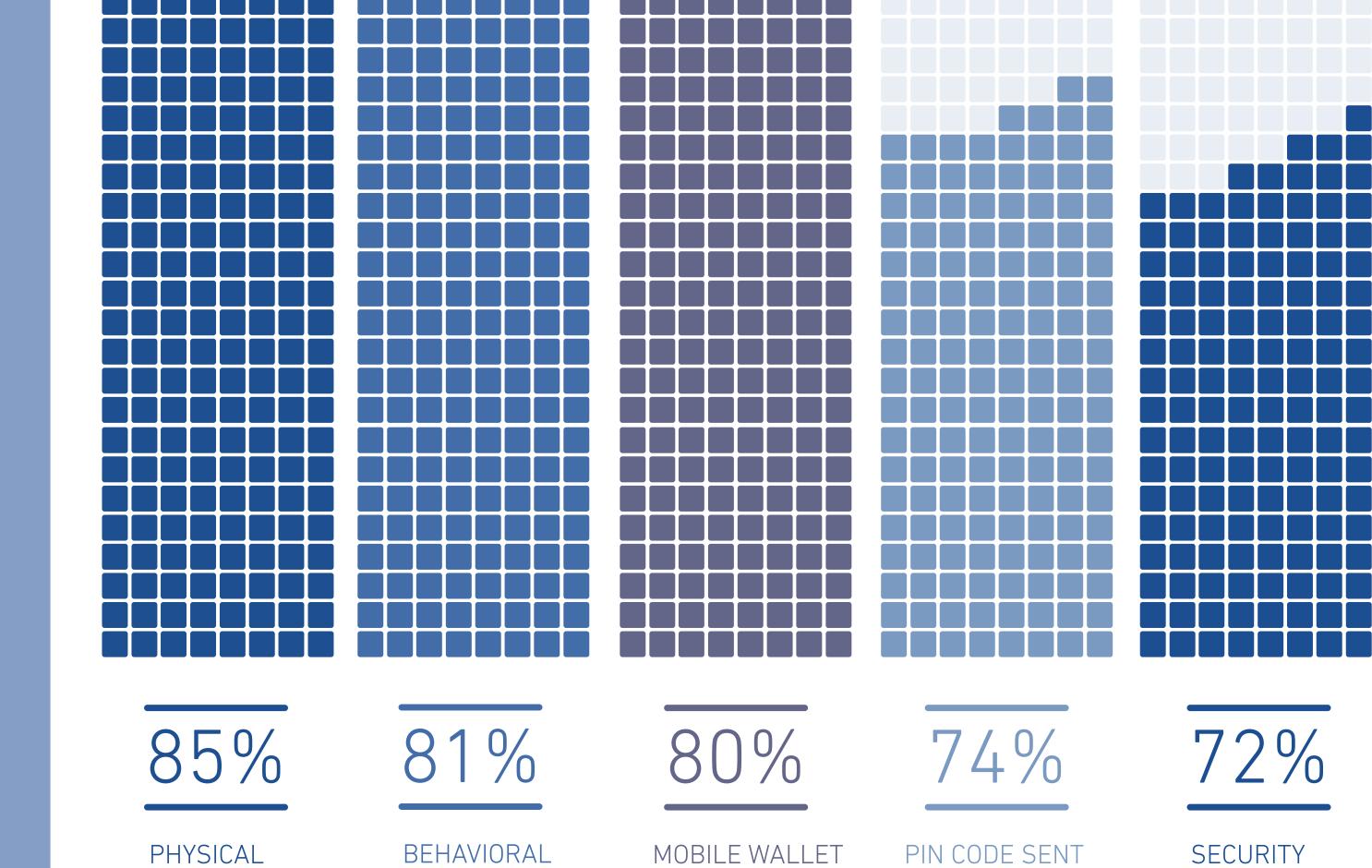
CUSTOMER EXPECTATIONS

are evolving.

TOP 5 MEASURES THAT MAKE

CONSUMERS FEEL MOST SECURE

abandonment during new account opening processes.



BIOMETRICS

of U.S. consumers considered ceasing

less-than-positive

experience.

BIOMETRICS

PAYMENT OR

IDENTITY DATA

account opening during the process due to friction and

TO MOBILE DEVICE

VIA SMS, EMAIL OR

APP NOTIFICATION

QUESTIONS

these expectations

>85%

More than 85% of

consumers expect

to their identity and

fraud concerns, and

businesses to respond

have risen over the past several years.

MACHINE LEARNING (ML)

is essential.

at customer authentication

reported

high levels of

confidence

With

NEARLY 60% of companies already

prioritizing or planning to add ML-powered solutions to their identity and fraud portfolios, it's clear that the power of this technology to detect and prevent fraud is now well understood across

all markets.

to read the full report, <u>click here</u>.

For businesses using ML models, 90% reported a high level of confidence in their effectiveness at fraud detection and

prevention

For more information about the research and