

The Top Global Fraud Trends of 2020



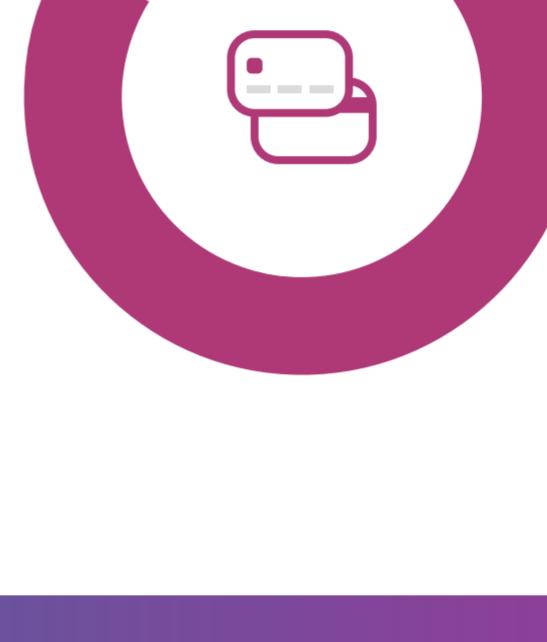
The opportunistic nature of hackers means that a global crisis can create the perfect breeding ground for fraudulent activity, meaning businesses and consumers need to be even more vigilant

Online fraud losses have increased in the past year

While the global pandemic has seen an increase in opportunistic fraud, online fraud - and business investment in fighting it - was already on the rise. Our Global ID & Fraud Report found:



55%
of global businesses report seeing **a rise in fraud losses** in the previous 12 months



84%
of global businesses say they are **investing more or maintaining the budget** when it comes to identity-related fraud prevention

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Research completed prior to the Covid-19 pandemic highlighted the global trends to watch out for:



Consumers show a strong understanding of the risks of online fraud

Consumers have become increasingly aware of online fraud, and take their security seriously when it comes to engaging with a business:



74%
of consumers say **security is the most important factor** when choosing a business



72%
of consumers would be willing to undergo a more thorough identity confirmation process for more seamless account access in the future

Read more about how an effective program starts with moving away from a one-size-fits-all approach. Instead, you should apply the right level of protection needed for each and every transaction through a multi-layered system.