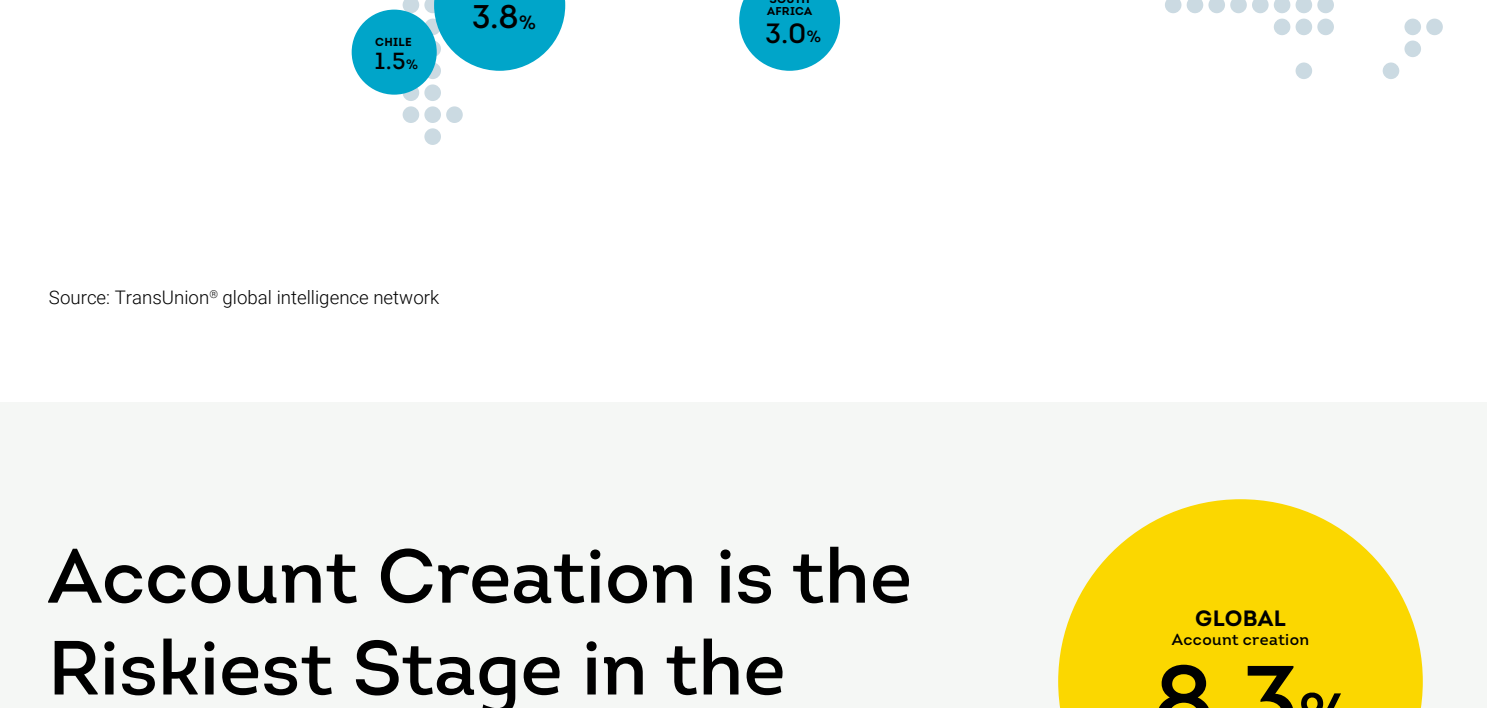
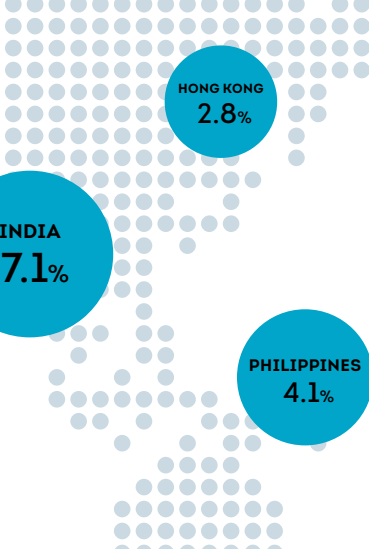


HI 2026 Update: Top Fraud Trends

# The Impersonation Epidemic Drives Costly Fraud Attacks

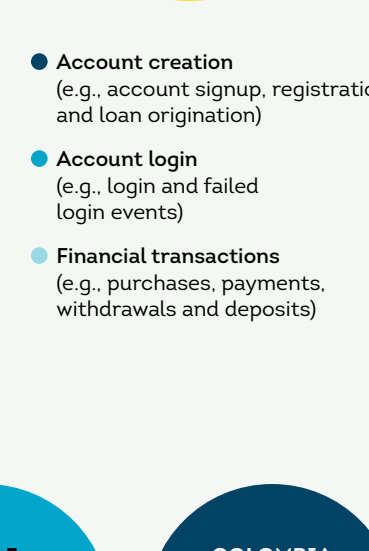
More than a quarter of consumers claimed they lost money to digital fraud in the last year. Explore what's behind the losses based on proprietary insights from TransUnion's global intelligence network and a consumer survey in 18 countries and regions globally.

## Rate of Suspected Digital Fraud Attempts in 2025<sup>1</sup>



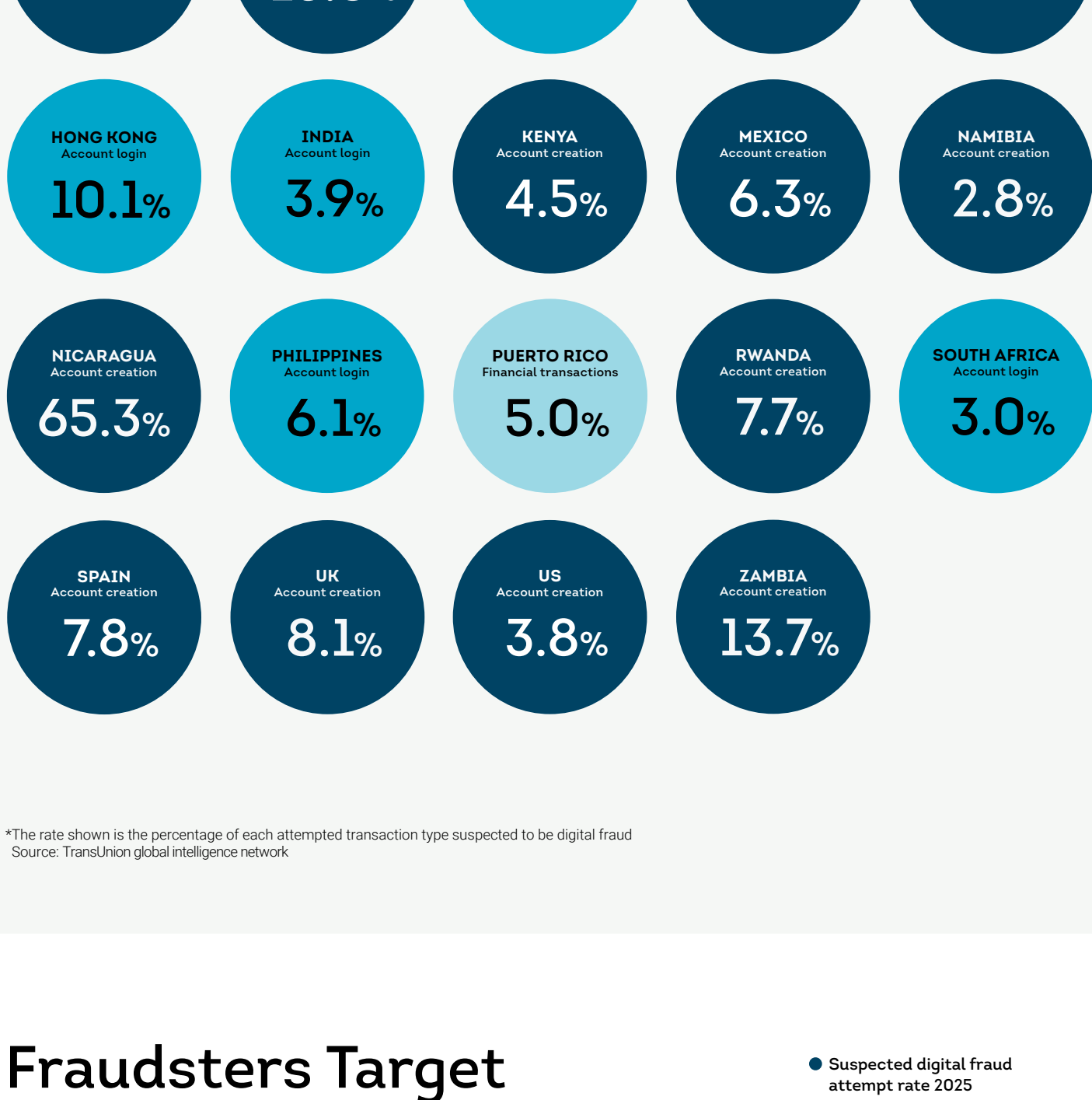
Source: TransUnion® global intelligence network

## Account Creation is the Riskiest Stage in the Consumer Lifecycle



Steps in the consumer lifecycle that had the highest percentage of suspected digital fraud in select countries and regions in 2025.\*

- Account sign-up (e.g., account sign-up, registration and loan origination)
- Account login (e.g., login and failed login events)
- Financial transactions (e.g., purchases, payments, withdrawals and deposits)

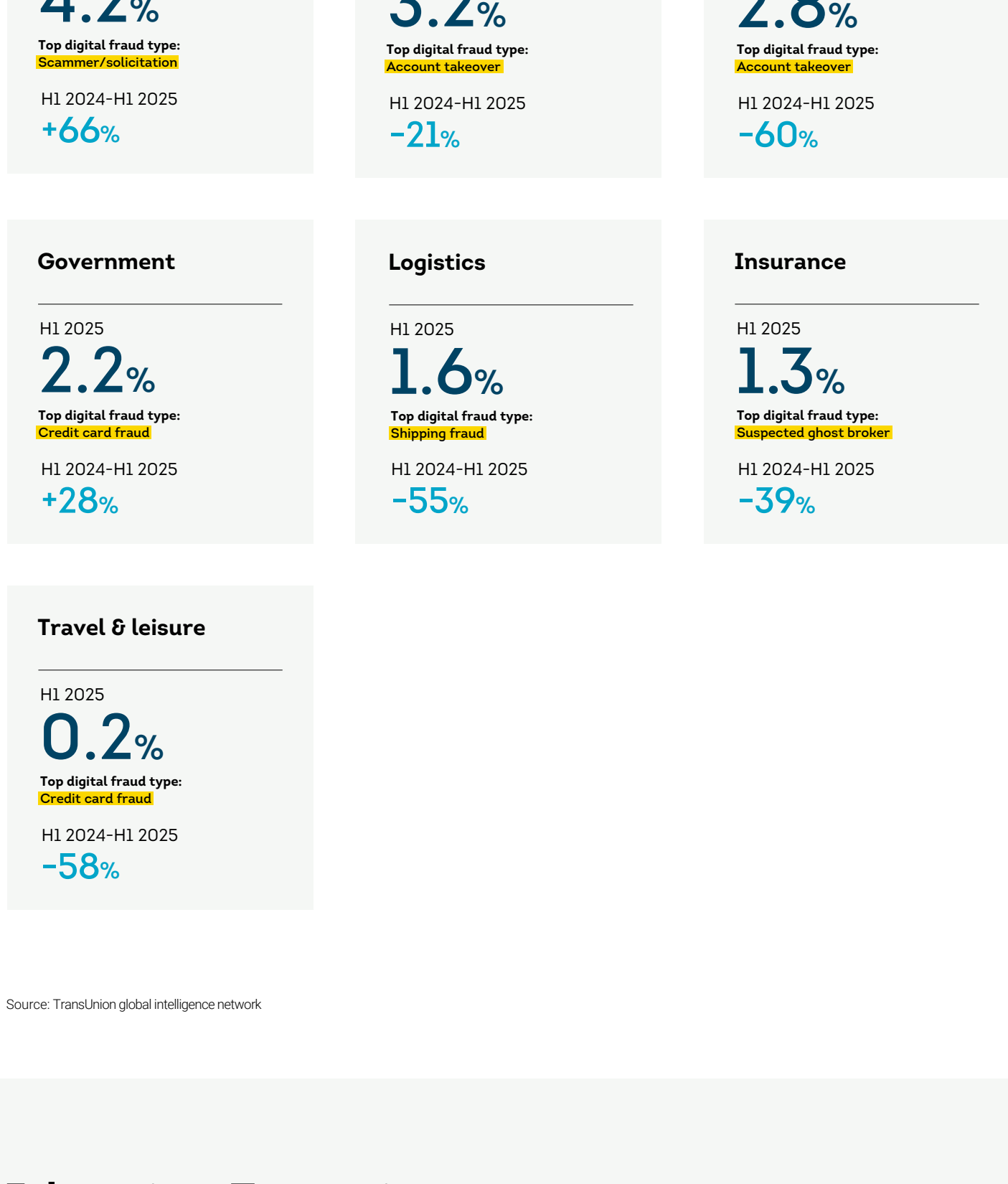


\*The rate shown is the percentage of each attempted transaction type suspected to be digital fraud. Source: TransUnion global intelligence network

## Fraudsters Target Industries That Use Lower Levels of Identity Proofing

- Suspected digital fraud attempt rate 2025
- Percent change in suspected digital fraud volume for industry 2024-2025
- Top digital fraud type 2025

Suspected digital fraud across industries worldwide.

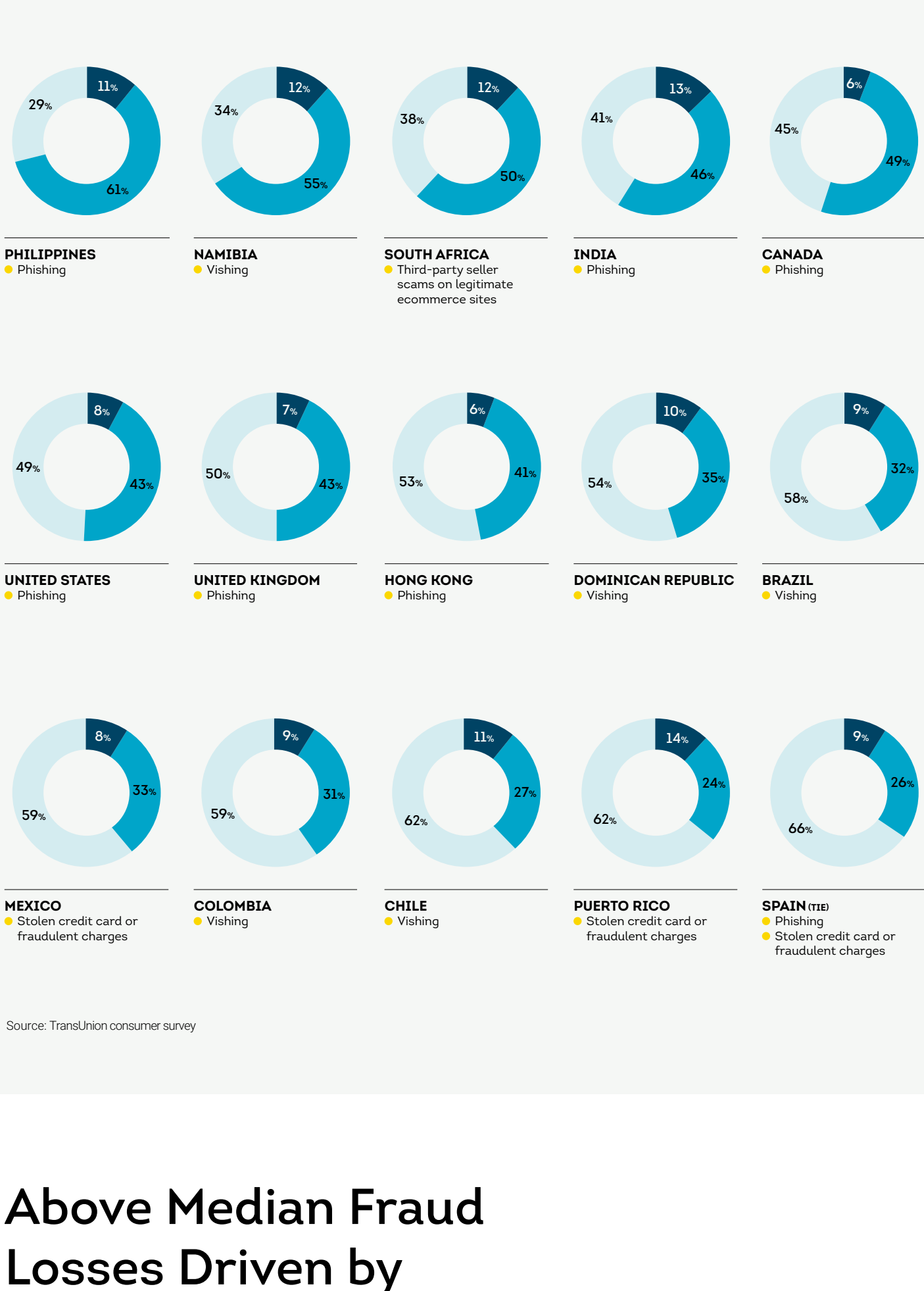


Source: TransUnion global intelligence network

## Identity Exposing Scams Dominate Consumer-Reported Fraud

Percentage of consumers who said fraudsters targeted them with email, online, phone call or text messaging fraud attempts from August to December 2025, and the most frequent scheme by which they reported being attacked.<sup>2</sup>

- Targeted and fell victim
- Targeted but didn't fall victim
- Not targeted
- Most reported fraud scheme

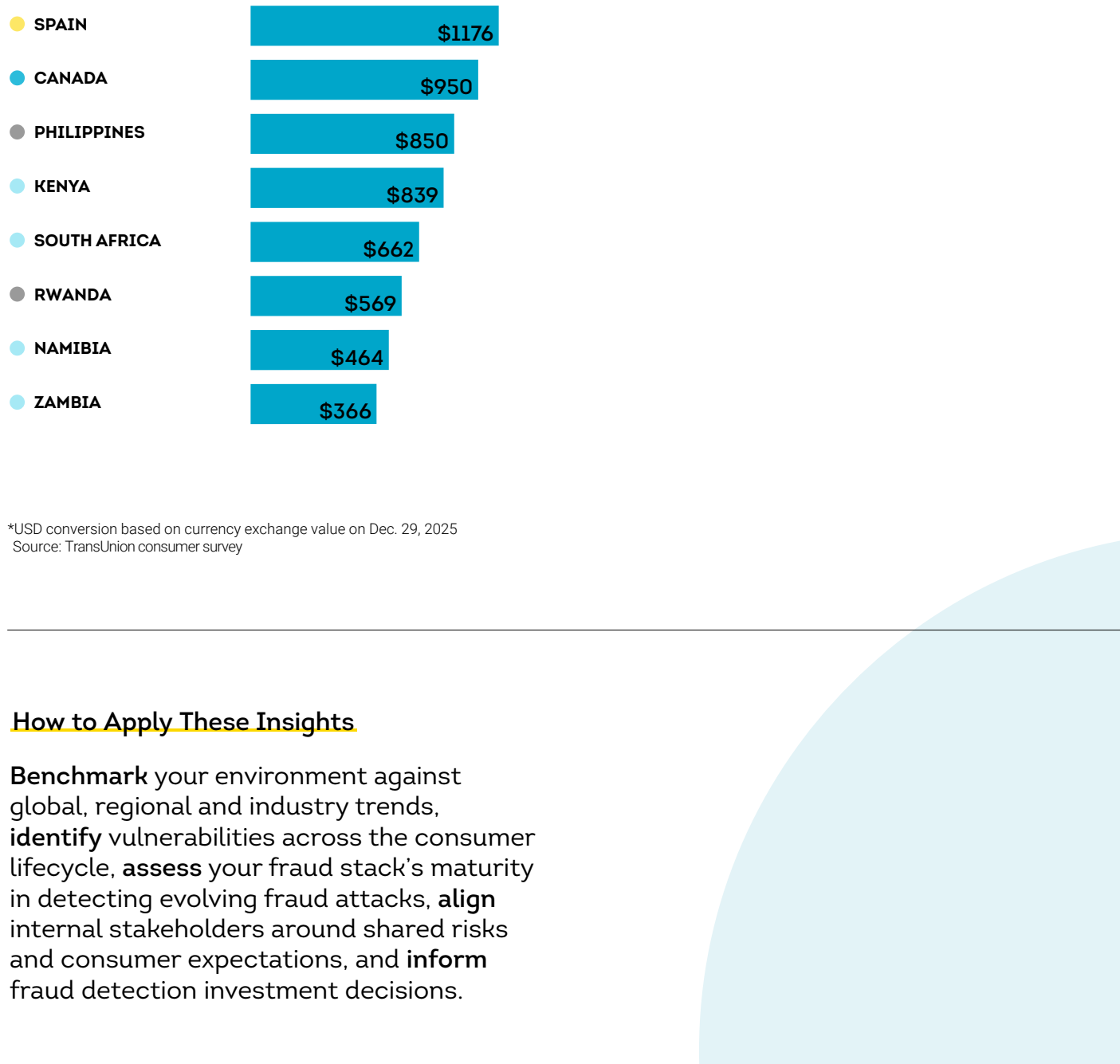


Source: TransUnion consumer survey

## Above Median Fraud Losses Driven by Identity-Compromising Attacks

Median reported fraud loss (in USD) and the most prominent cause among consumers who said they lost funds from email, online, phone call or text messaging fraud in the last year.\*

- Identity theft
- Money mule
- Phishing
- Stolen credit card or fraudulent charges
- Third-party seller scams on legitimate ecommerce sites
- Vishing



\*USD conversion based on currency exchange value on Dec. 29, 2025. Source: TransUnion consumer survey

### How to Apply These Insights

Benchmark your environment against global, regional and industry trends, identify vulnerabilities across the consumer lifecycle, assess your fraud stack's maturity in detecting evolving fraud attacks, align internal stakeholders around shared risks and consumer expectations, and inform fraud detection investment decisions.

For more insights, go to [transunion.hk/truvalidate](https://transunion.hk/truvalidate) or download our latest [Top Fraud Trends Report](#)



<sup>1</sup> Suspected digital fraud attempts reflects those which TransUnion clients determined met one of the following conditions based on device risk indicators: 1) denial in real time due to fraudulent indicators; 2) denial in real time for corporate policy violations; 3) fraud alert sign alert investigation; or 4) a corporate policy violation upon client investigation conducted based on device risk indicators. The country and region represent presumed transactions in which the consumer or suspected fraudster was located in a select country or region when conducting a transaction. The global statistics represents every country worldwide and not just the select countries and regions.

<sup>2</sup> This online consumer survey was conducted Nov. 20-Dec. 9, 2025 in Brazil (1000 respondents), Canada (999), Chile (499), Colombia (500), the Dominican Republic (415), Hong Kong (1000), India (900), Kenya (499), Mexico (500), Namibia (499), the Philippines (500), Puerto Rico (500), Rwanda (500), South Africa (1000), Spain (999), the UK (1000) and US (1000). Survey questions were administered in Chinese (Hong Kong), English, French (Canada), Portuguese (Brazil) and Spanish (Colombia, the Dominican Republic, Mexico, Puerto Rico and Spain). To ensure data security methodology representation across needed demographics, the survey was conducted to balance responses across key demographic variables, gender and income. Please note some chart percentages may not add up to 100% due to rounding or multiple answers being accepted.

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