

## Study: Trends in Cybercrime Highlight the Growing Incidence of Mobile Device Attacks

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On March 6, 2019, ThreatMetrix released its latest [CyberCrime Report](#). The Report analyzed 17 billion transactions, including cybercrime attacks initiated by both humans and bots, processed by ThreatMetrix from July through December 2018.

One particularly salient insight from the Report is the increase of cybercrime focused on mobile transactions. This correlates with the growing volume of transactions occurring on mobile devices in most geographic sectors. In fact, 61% of all digital transactions originated from a mobile device. Mobile transaction penetration is growing in virtually all regions, with particularly strong growth in Greater China (105% year-on-year) and South America (34% year-on-year). Across sectors, mobile bot attacks alone increased by 12% since the last CyberCrime Report was released.

Other types of cybercrime highlighted in the Report are fraudulent account creation and account takeover attacks. About one in every six new account creation transactions are fraudulent. Further, financial services institutions have seen a 37% growth in account takeover attacks since the last CyberCrime Report—and for mobile-only transactions, this figure rises to 107%.

As technologies become more ubiquitous, so too do attacks utilizing them. The Report highlights that mobile transactions, and attacks utilizing them, are the latest instance of this phenomenon: “As consumers increasingly adopt a mobile-first approach, it is also likely that fraudsters could adopt a similar mindset, following this volume shift with evolved and highly targeted attacks.” The Report also highlighted the potential for “fraudsters leveraging artificial intelligence” to improve the success of their attacks, especially social engineering attacks.

**TIP: Cybercrime attacks are constantly changing and evolving with technological advances and trends. Companies must be vigilant about protecting their data and trade secrets, regardless of which platform that information resides on.**

1 Min Read

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