

MUMBAI: With Indians becoming more digitally active, the risk of frauds has increased with around one in four customers becoming victims to online financial deceit, says a report.

In a report, global financial information company, Experian says 24 per cent of Indians have directly experienced frauds while transacting online, and sectors like telco's (57 per cent), banks (54 per cent) and retailers (46 per cent) are the worst victims.

Further, Indians are most comfortable sharing data with banks (50 per cent) and least with branded retailers (30 per cent).

On an average, 65 per cent of "digital voyagers" have adopted mobile payments as they consider it convenient, it further notes.

A low 6 per cent of consumers in the country intentionally guard the data they share with service providers in comparison to the highest which is Japanese at 8 per cent.

Indians are also comfortable sharing their personal data (51 per cent) to avail of various service offerings.

Electronics and travel marketers are positively building consumer data and driving transactions, however, these segments are also more prone to online frauds, the report warns.

In Asia-Pacific, India has the highest digital consumption, with close to 90 per cent respondents consuming digital services.

Interestingly, it also notes that India is fourth in the region (70 per cent) when it comes to erroneous data sharing with respect to demographics.

The report, co-authored with advisory firm IDC, delves into how well businesses mitigate fraud risk through the eyes of their most important stakeholders, the customers.

The online survey is based on a response from a consumer survey across 10 APAC markets- Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, Singapore, Thailand and Vietnam.

The report did not disclose the number of people surveyed or the sectors covered.

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