

TransUnion Research Quantifies How Social Distancing is Changing Shopping Patterns

Tuesday, March 24, 2020 01:00:10 PM (GMT)

CHICAGO, March 24, 2020 (GLOBE NEWSWIRE) -- TransUnion (NYSE: TRU) today released new research that quantifies the spike in digital commerce since social distancing became widespread globally. The company found a 23% increase in e-commerce transactions in the week following the World Health Organization declaring the novel coronavirus outbreak a pandemic on March 11th compared to the average weekly volume in 2020.

"It is clear that social distancing has changed consumer shopping behaviors globally and will continue to do so for the foreseeable future," said Greg Pierson, senior vice president of business planning and development at TransUnion. "No doubt fraudsters will continue to follow the trends of good consumers and adjust their schemes accordingly."

In a recent survey of 1068 Americans 18 and older, TransUnion found 22% have been targeted by digital fraud related to COVID-19. TransUnion's findings come as it releases its [Global E-commerce in 2020](#) report. In the report, TransUnion Global Fraud & Identity Solutions reported a 347% increase in [account takeover](#) and 391% rise in shipping fraud attempts globally against its online retail customers from 2018 to 2019.

"With so many reported data breaches, it's not just about if your account will be hijacked, it's about when," said Melissa Gaddis, senior director of customer success for TransUnion Fraud & Identity Solutions. "Once a fraudster breaks into an account, they have access to everything imaginable resulting in stolen credit card numbers and reward points, fraudulent purchases, and redirecting shipments to other addresses."

Typical methods used to take over an account include buying login details on the dark web, credential stuffing, hacking, phishing, romance scams and social engineering. Shipping fraud is when criminals take over a customer account but don't change the shipping address in order to avoid detection. Once the package has shipped, they intercept it at the carrier site and change the shipping address.

Besides account takeover and shipping fraud, TransUnion revealed other significant [e-commerce](#) fraud and transaction trends:

- **42% decrease in [promotion abuse](#) from 2018 to 2019.** Cybercriminals access accounts to drain loyalty points or create multiple new accounts to use the same promotion over and over, often against website and app terms. TransUnion believes this decrease can be attributed to fraudsters turning to more lucrative schemes such as account takeover.
- **78% of all e-commerce transactions came from [mobile devices](#) in 2019.** That's a 33% increase from 2018. E-commerce companies are scrambling to ensure a mobile-first experience for consumers not just to browse but to buy.
- **118% increase in risky transactions from mobile devices in 2019.** Fraudsters have taken notice that more e-commerce transactions are coming from mobile devices and are trying to replicate that consumer behavior in order to avoid detection.

"Although the death of brick and mortar has been well documented, there is still plenty of room for e-commerce growth with one report claiming online retail only makes up 14% of all global retail sales¹," said Gaddis. "With so much room left for growth, it's important that retailers stay ahead of the emerging transaction and retail trends to provide a friction-right experience for consumers and a fraudster-proof barrier."

Download TransUnion's [Global E-commerce in 2020](#) report. Contact Andrew Goss with any further inquiries on this report at andrew.goss@transunion.com or 206-909-9212.

About TransUnion (NYSE: TRU)

TransUnion is a global information and insights company that makes trust possible in the modern economy. We do this by providing a comprehensive picture of each person so they can be reliably and safely represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. We call this Information for Good.®

TransUnion Global Fraud & Identity Solutions unite both consumer and device identities to detect threats across markets while ensuring friction-right user experiences. The solutions, all part of the [IDVision with iovation](#) suite, fuse traditional data science with machine learning to provide businesses unique insights about consumer transactions, safeguarding tens of millions of transactions each day.

A leading presence in more than 30 countries across five continents, TransUnion provides solutions that help create economic opportunity, great experiences and personal empowerment for hundreds of millions of people.

<http://www.transunion.com/business>

¹ [eMarketer, Global Ecommerce 2019](#)

Contact Dave Blumberg
TransUnion

E-mail david.blumberg@transunion.com

Telephone 312-972-6646



Primary Identifiers: TRU-US
Related Identifiers: TRU-US
Subjects: Company Announcement