

Adyen leans on AI to beef up fraud detection service

Article

The news: Adyen rolled out an **AI-powered** payment optimization suite called **Adyen Uplift** to help merchants better detect fraud, per a press release.

- Uplift uses AI to recognize shoppers and their payment behaviors. This lets Adyen identify potential fraudulent actors without falsely flagging and slowing down legitimate customers.

- A pilot of the solution helped businesses boost payment conversion rates up to 6%, the company said.

Why this matters: Advancements in AI are changing the game for fraud detection and protection, enabling providers to analyze internal data more effectively and using synthetic data production to improve training for existing models.

Providers like Adyen have been investing heavily in the technology to capitalize on these benefits and fight back against rampant fraud.

- **4.2% of all attempted US ecommerce transactions** were suspected to have been fraud between Thanksgiving and Cyber Monday, per TransUnion.
- But thanks to investments in fraud prevention, providers were able to stop more of it: On Cyber Monday, **Visa proactively blocked 85% more suspected fraudulent transactions globally than in 2023.**

Our take: Balancing strong fraud protection with a seamless customer experience can be tricky for providers. Fraud protection solutions can slow down checkout times and potentially misidentify customers as fraudulent actors, blocking their purchases.

If Uplift can get this balance right, it will make Adyen a more attractive payments partner.

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