

SYMMETRY

CORPORATE FINANCE

FRAUD DETECTION & RISK

M&A REPORT

2025/26

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Insights into the M&A deals within the fraud detection and risk sector and some predictions for the future.

MESSAGE FROM SYMMETRY

MAXIMISING VALUE, MINIMISING UNCERTAINTY

Symmetry Corporate Finance are a Corporate Finance and M&A advisory boutique serving clients across the UK.

Utilising our extensive experience and M&A expertise, we tailor our fully managed service around each business owner's needs & objectives to achieve maximum value for our clients.



As digital transformation accelerates and financial and cyber crime grows in complexity, the fraud detection and risk management sector has become central to maintaining trust and resilience across industries.

Over the past year, this market has witnessed significant M&A activity, driven by both technological innovation and strategic consolidation, reshaping how organizations approach fraud prevention and risk mitigation.

This report delves into the key transactions, regions and deal volumes that are redefining the sector. From the rise of data-driven startups to the strategic expansions of established leaders, each development reflects a deliberate effort to strengthen capabilities, enhance intelligence, and respond to emerging threats in a rapidly evolving digital landscape.

As we explore the highlights and insights within this report, readers will gain a clear perspective on the deals, technologies, and strategic moves that are defining the sector's trajectory. Whether you are a risk professional, investor, or decision-maker, this report provides a comprehensive view of the opportunities and challenges transforming fraud detection and risk management today.



KEY FINDINGS

01 | **North America** leads the way in this sector

02 | **EMEA** appears to be the fastest growing region

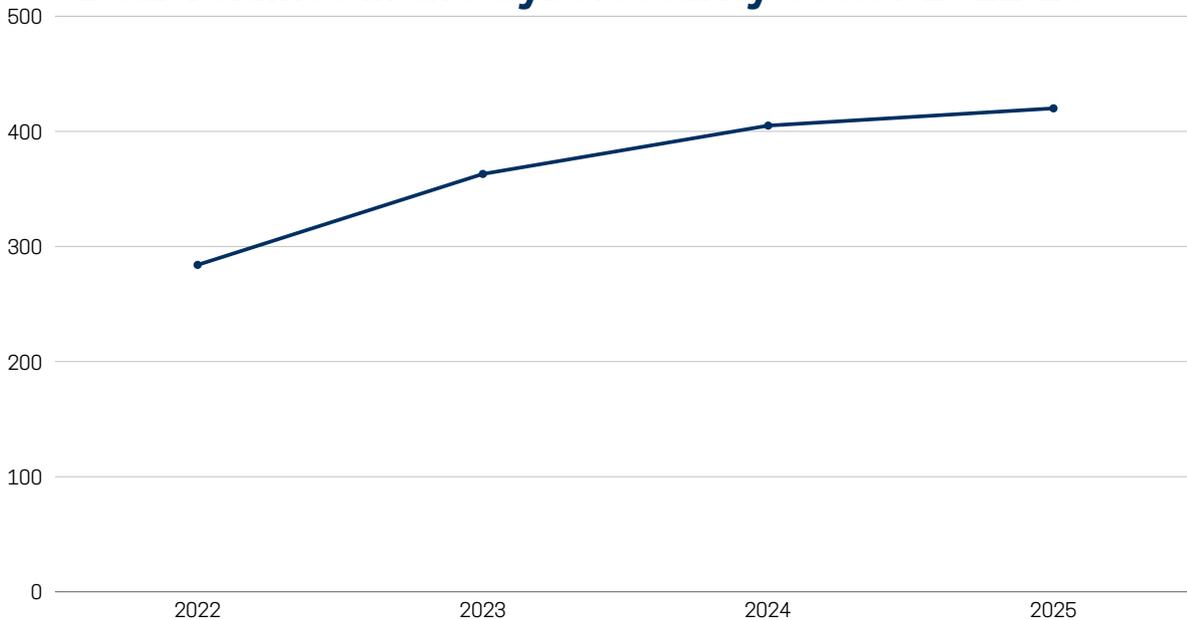
03 | Transaction scale is a key factor in model performance and buyer attractiveness

04 | Firms with advanced **AI, machine learning**, and real-time analytics capabilities remain particularly attractive targets



DEAL VOLUMES

Deal volumes in the Cybersecurity sector 2022-25



Attractiveness of Industry

We can see the cybersecurity sector more broadly growing and we have seen this particular niche within the sector increase in activity.

Growing SME and mid-market platforms typically process tens of millions of transactions per month. More established platforms can process 100m+ transactions per month.

Transaction scale is a key factor in model performance and buyer attractiveness

Forecast for 2026

The UK is commonly cited as a leading hub within EMEA for fraud detection and risk technology providers and we are seeing a rise in interest from both buyers and sellers from this niche industry.

We expect the deal volumes to continue on an upwards trajectory.



DEAL VALUATIONS

What should I be thinking about?

With favourable market conditions and your company's robust performance, consider taking the initiative to launch preparatory steps for a potential future exit through a proactive marketing route.

As the pro-active route consistently delivers the best deal outcomes as determined by individual sellers, this is the pathway we recommend in most cases.

Time frames

With a typical 6-9 month sales timeline, consider how an upcoming sale might impact your near-term resource allocation, hiring plans, or investment decisions.

Transaction sizes

Transaction sizes in the UK mid-market often fall within the £20m–£250m enterprise value range

Growth-focused businesses are often breakeven to low-teens EBITDA, whilst more mature platforms can achieve EBITDA margins in the 20–35% range.

Valuations are frequently driven by growth, data scale and strategic fit, rather than current EBITDA alone

M&A DEAL HIGHLIGHTS

IN THE INDUSTRY

Acquiror	Target name	Description
Visa	Featurespace	In late 2024, Visa completed its acquisition of Featurespace, a Cambridge-based developer of real-time AI-driven fraud detection and payments protection technology. Featurespace's platform uses advanced machine learning and behavioural analytics to monitor transaction data and identify emerging fraud patterns without impeding legitimate customer activity. The acquisition strengthens Visa's Risk and Identity Solutions portfolio by integrating Featurespace's adaptive fraud-monitoring capabilities into Visa's existing suite of fraud prevention and risk-scoring tools. The deal underscores Visa's strategic focus on leveraging cutting-edge AI to address increasingly complex fraud challenges in digital payments.
Experian	NeuroID	In August 2024, Experian acquired NeuroID, a US-based specialist in behavioural analytics designed to strengthen real-time fraud detection and identity risk solutions. NeuroID's technology analyses subtle digital behavioural signals, such as how users interact with online forms, to distinguish legitimate customers from bots or malicious actors. By integrating this behavioural layer into Experian's Ascend platform and CrossCore fraud management suite, Experian enhances its ability to detect and prevent identity theft, account takeover, bot attacks, and sophisticated fraud rings. This acquisition reflects a broader industry shift toward combining traditional identity verification with real-time behavioural insights to proactively address evolving fraud threats while improving user experience.

Don't miss out on this dynamic market

Contact Symmetry Corporate Finance for a no obligation confidential consultation and let us help you achieve your M&A aspirations.

KEEP IN TOUCH



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