

Business Reporter: Digital identity: a key catalyst for economic recovery

Assuring digital identities will help drive economic recovery in the UK

LONDON, LONDON, UNITED KINGDOM, May 24, 2021 /EINPresswire.com/ -- The UK economy shrank by nearly 10% in 2020. In an article published on Business Reporter, Martin Wilson, CEO of Digital Identity Net, explains how an assured digital identity service can help drive economic recovery in the UK.

One strong trend seen during the pandemic has been the accelerated move to ecommerce. Increasingly businesses need to refocus on digital customer experience. And at the heart of any online engagement is an assured identity for the people transacting.

Even before the pandemic, people were aware of the importance of assured digital identities. The 2019 McKinsey paper Digital identification showed how they could increase UK GDP by up to 13% over the next decade.

Encouragingly, there is already an effective solution available. With OneID by Digital Identity Net, consumers using Open Banking services can leverage the identity held by their bank to transact securely online. Businesses that use OneID will be able to create a customer sign-up service that validates a customer's identity robustly while at the same time providing a frictionless and high quality customer experience.

This bank-led approach means that the 97% of adults in the UK with a bank account can use an assured digital identity solution without needing to endure a complicated sign-up process requiring photographic identity documentation. Vulnerable consumers may not have access to such documents and may be uncomfortable with complex online processes. For them, as for everyone, OneID will provide a strong and simple route into secure online transactions.

To learn more about digital identities, [read the article](#).

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•• About Digital Identity Net ••

Digital Identity Net's OneID service empowers people to leverage their identity, decide who has access to it, and how they share it, making their lives simpler and more secure, and building trust for a safer society. OneID is helping tackle cyber-crime, healing a growing digital divide, addressing social exclusion and giving a kick-start to economic recovery in 2021 and beyond.

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Business Reporter

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