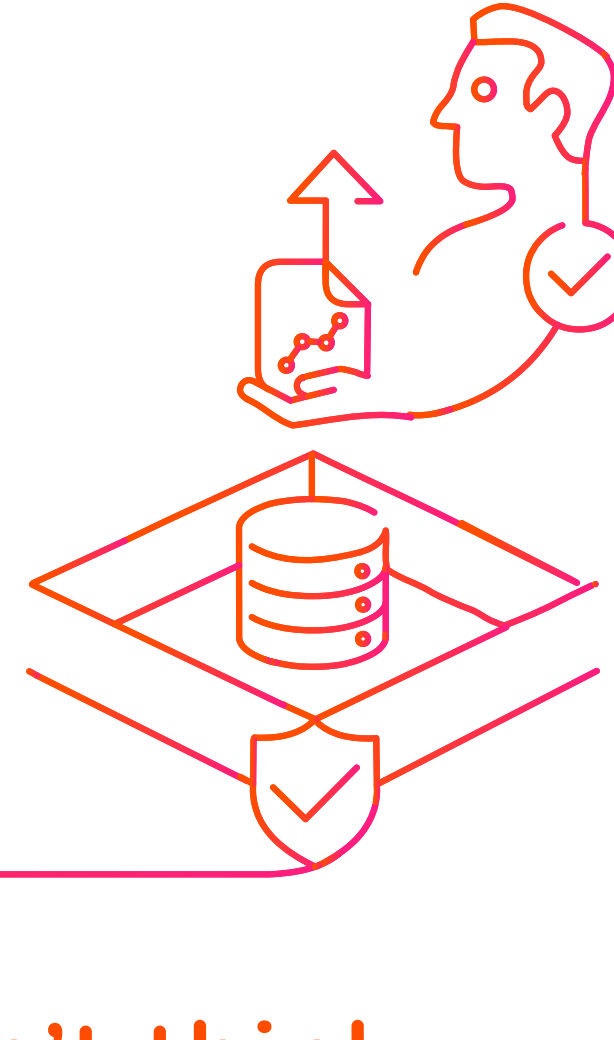
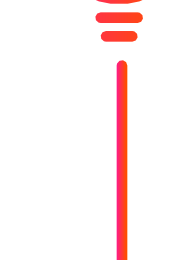



The missed opportunity of data utilisation



Businesses are crying out to use customer data to unlock competitive advantage



But most don't think they're ready to make the most of this opportunity

76% 

Saying they feel it would **improve customer service**

OVER HALF

Say effective use of customer data would **improve customer retention**

OVER HALF



Feel **unable to capitalise** on this opportunity as they **struggle to understand their own data**.

THE MAJORITY



Said the **risks associated** with using company data are **not worth the potential benefits** to the organisation



Erosion of Trust Through Misuse of Data



Consumers don't trust businesses to use their data safely

78% 

Say they feel violated if they learn their data privacy is not secured

73%



say companies are not **transparent** in the ways they get **permission** for their customers data

And that puts company reputations at risk:

68%



of consumers would stop using a brand if they did not protect their data

61%

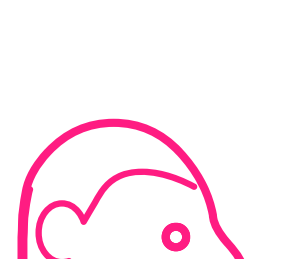


said they would either complain, tell their friends or family, or share with their online network

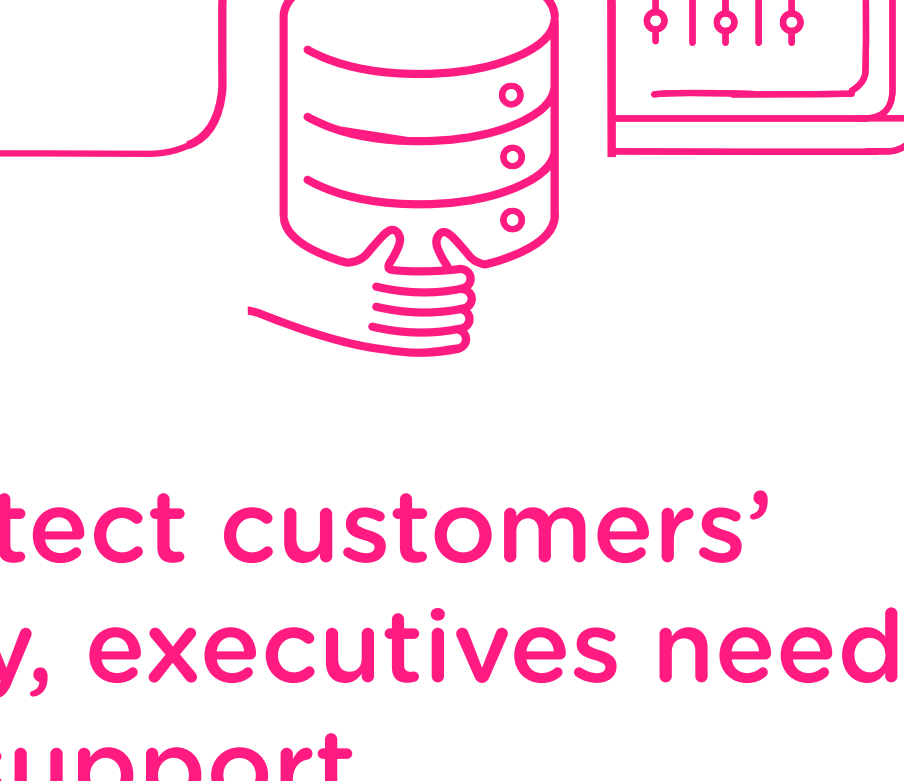
60%



won't engage with a brand if they have concerns about how their data will be handled



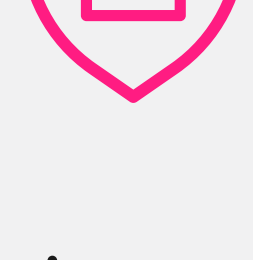
Demand for Business Prioritisation of Data Protection



While regulations make consumers feel safe, it's hard for businesses to keep up

To protect customers' privacy, executives need more support

65%



of consumers said stricter regulations make them **feel more confident** their data is safe

However, keeping up with regulations is a **growing burden** for businesses

62%



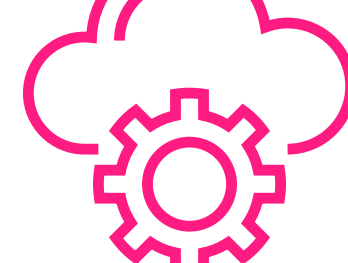
of businesses say that new **regulations make it harder**, or unappealing, for organisations to use their data to drive innovation

66%



of businesses are concerned about their **ability to keep up** with **changing data protection regulations**

69%



of businesses feel they could **do more to manage** and protect consumer data but are **hindered** by a lack of internal **prioritisation** of the issue

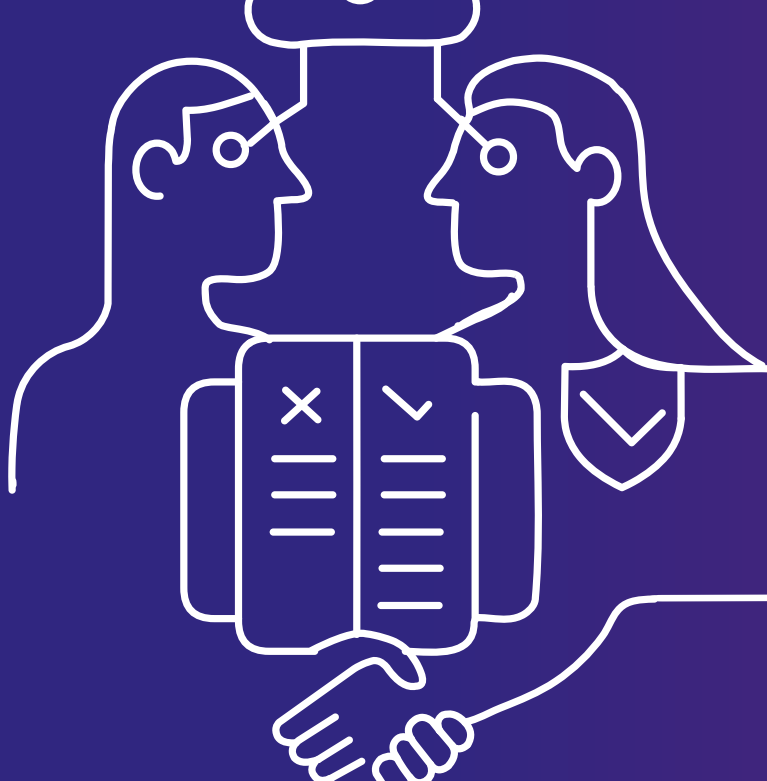
72%



of business executives said they needed more support from their IT and Data departments



Communicating The Value Exchange

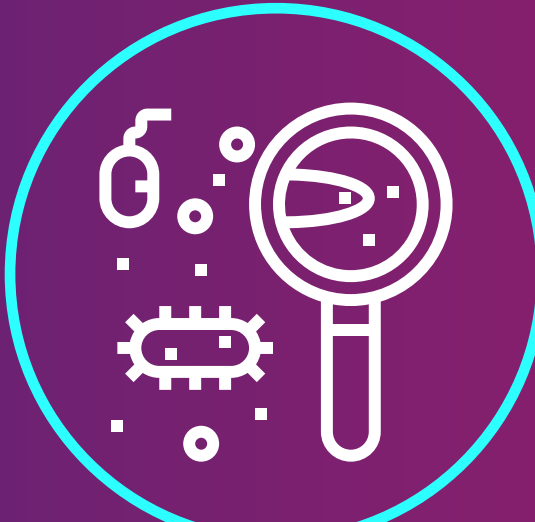


Consumers don't understand the potential benefits of sharing their data



67%

Are not aware that data could be used to create **innovative solutions** to tackle **climate change**



59%

Are not aware that data could be used to find cures for common preventable diseases



65%

Are not aware that data could be used to identify innovative and environmentally sustainable materials for new products



57%

Are not aware that data could be used to identify factors that make people more at risk for certain health problems



But they're happy to share when organisations make the value clear

Over half of consumers are happy for their **biometric data** to be used to protect their accounts or for their **health data** to be used to find cures for common diseases



Educating and empowering consumers to see the value in sharing their data - and using that data in a **safe and respectful way** - will protect businesses' ability to access this precious commodity.

76%

of businesses who want to use their data to improve **customer service** have a **compelling story** to tell their customers about how data is used to improve their experience.

Respect for customer data should remain paramount.



66%

of consumers are **concerned** about how **companies use their data** - businesses need to clarify how they **protect data**, as well as **clearly explaining** how it is used.