



Addressing Consumer Perceptions About Privacy

Privacy + Security Academy

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Addressing Consumer Perceptions About Privacy

Panelists:

- Jonathan Boston, IDX, SVP
- Jolynn Dellinger, Duke University, Stephen & Janet Bear Visiting Lecturer Kenan Institute for Ethics
- Jason Cronk, Enterprivacy Consulting Group, Privacy & Trust Consultant
- Todd Hindman, IDX, VP Strategic Alliances

New Threats Have Emerged

Consumers' digital privacy is for sale

- Social media changed the ballgame
- In 2020 an estimated 37 billion records were compromised by corporate data breaches
- Companies and criminals are surveilling and profiting from consumer data
- Corporate cyber attacks escalating with over 50% of Americans' information breached



Consumers' private data is bought, sold, and stolen everyday. Consumers are now the product.

**50% of
Americans**
are victims of
data breach

**14 billion
records**
for sale on the
Dark Web

**80% of
US email
addresses**
available on data
broker sites

Privacy and Security in a Digital World: A Study of Consumers in the United States*

IDX Survey

- The increased use of social media and awareness about the potential threat to their digital privacy has consumers more concerned about their privacy.
- Consumers are most concerned about losing their civil liberties and having their identity stolen if personal information is lost, stolen or wrongfully acquired by outside parties.
- Consumers reject advertisers' use of their personal information to market to them.



Privacy and Security in a Digital World: A Study of Consumers in the United States

IDX Consumer Privacy Survey

Key Findings: Consumers are anxious and concerned



86% of consumers
are concerned about
their online privacy.



74% of consumers
feel they have no control
over the personal
information collected
on them.



81% of consumers
believe the risks of their
data being collected online
outweigh the benefits.

IDX Consumer Privacy Survey

Where do we go from here and who is responsible?



2/3 of consumers

“creepy” when they receive
ads based on search
behavior.



54% of consumers

Are not limiting the data
they are providing.



60% of consumers

believe the government
should help address their
privacy risks.

The Age of the Consumer

Connect with consumers in a whole new way



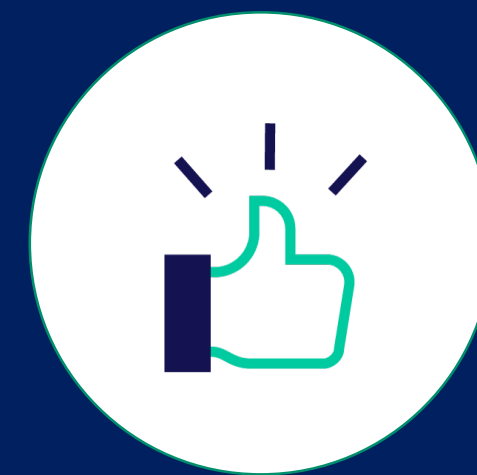
Competitive Edge

97% recognize a competitive advantage from Privacy investments



Loyalty & Trust

84% of people are more loyal to companies with strong security controls



Better Outcomes

Engaged members adhere to treatment plans and drive satisfaction scores



ROI

Every \$1 spent on Privacy yields \$2.70 in associated benefits, on average



Jolynn Dellinger



Jason Cronk

Asymmetric Time



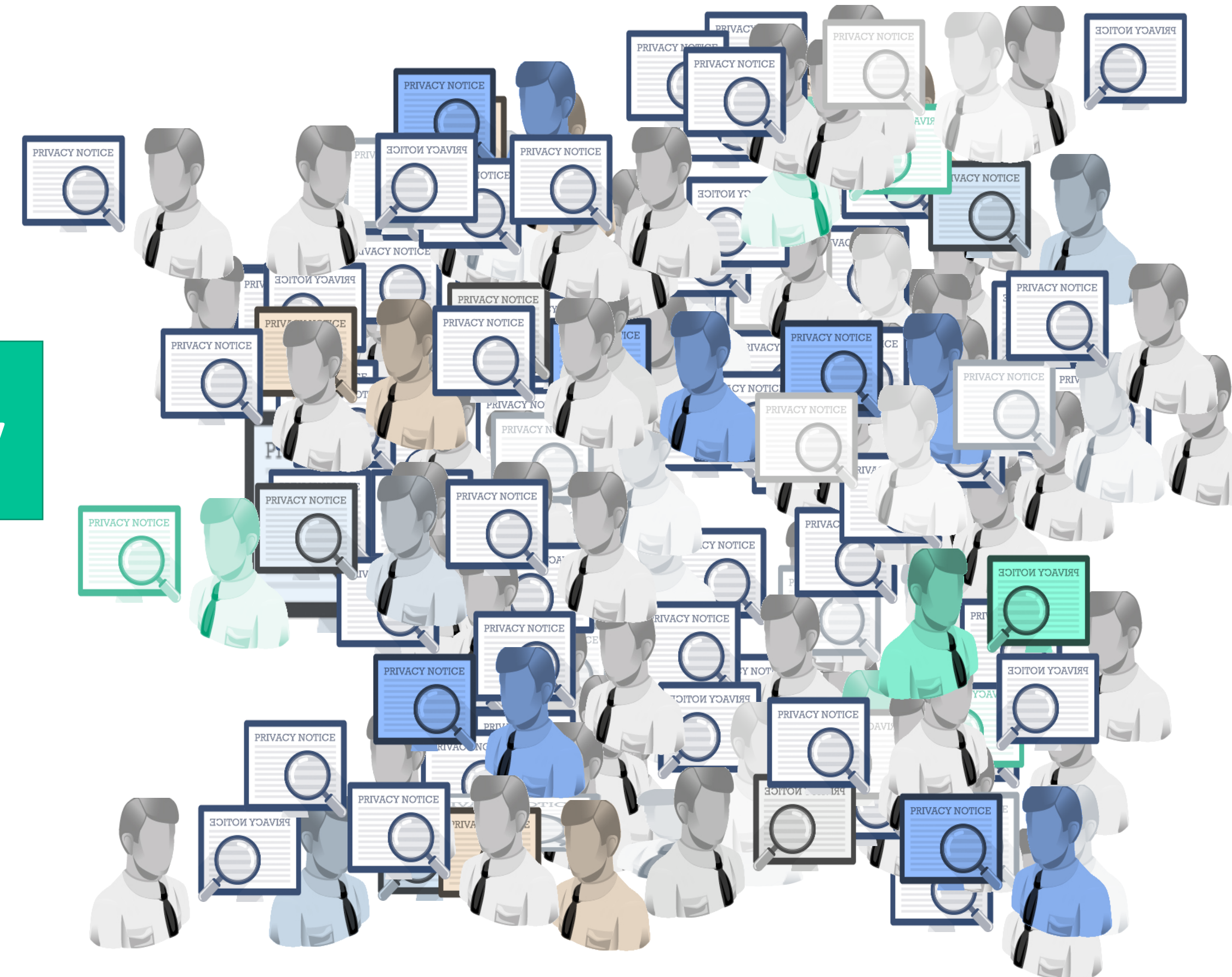
Asymmetric Time



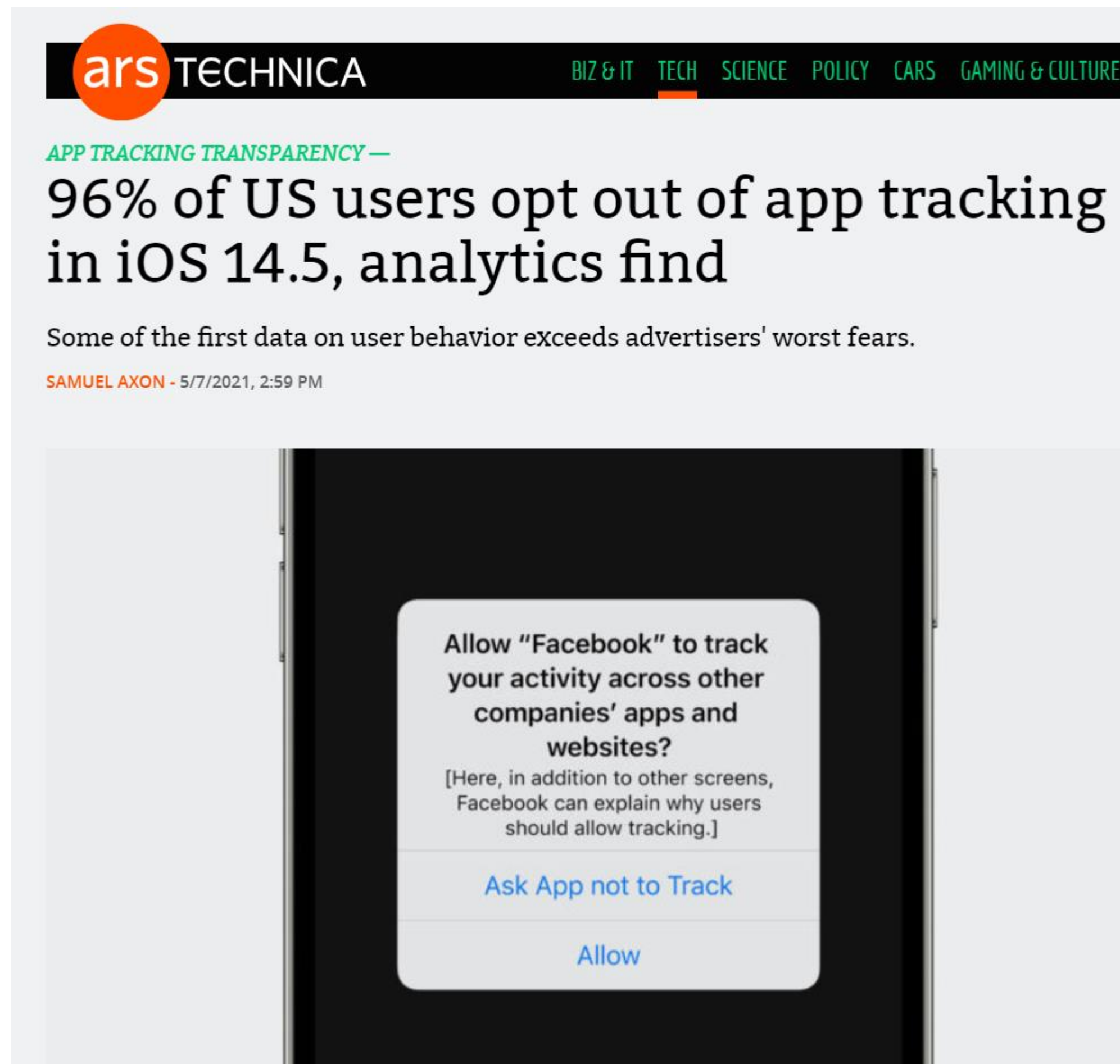
Asymmetric Time



Intermediary



Consumer Backlash





Thank You!