

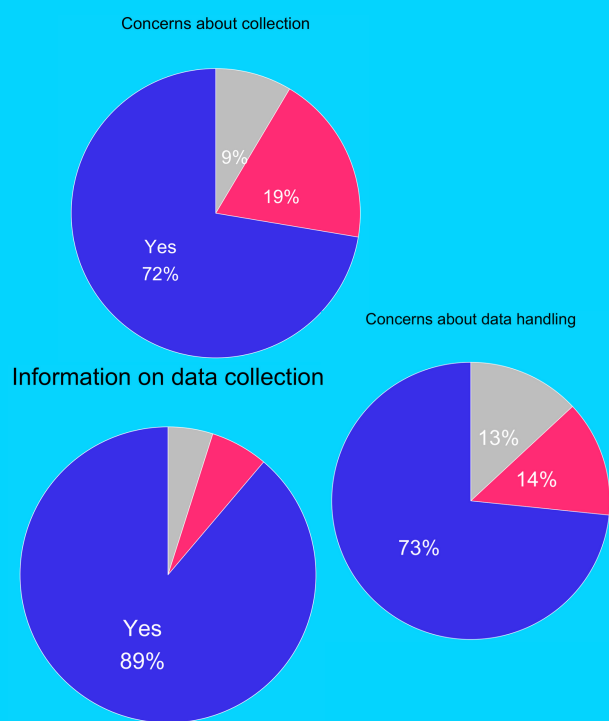
CONSUMERS AND THEIR DATA

Concerns, handling and consequences

CONSUMERS ARE CONCERNED

Over **70%** of consumers are concerned about the extent of data collection and usage.

About **90%** find it important to know what and how much infotmation companies are collecting about them.



BUT THEY DO NOT ACT LIKE IT

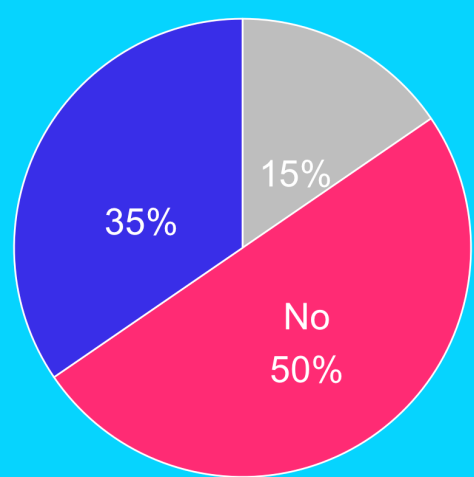


Only about **50%** klick on the privacy statement and spent on average less than 10 seconds on the page. They agree to the terms and conditions without informing themselves. This leads to an UNINFORMED CONSENT.

CONSUMERS ARE UNINFORMED

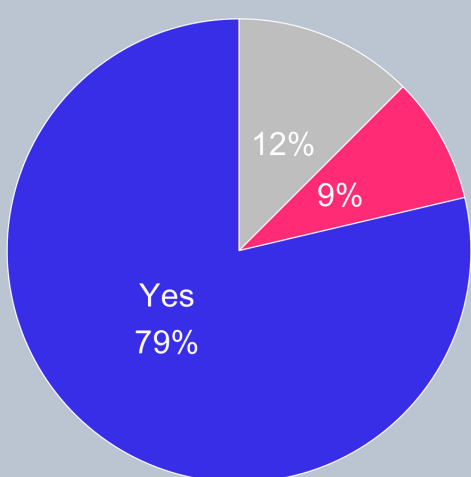
Abot **50%** of consumers do not know how their data is collected or used. At the same time, they do not inform themselves properly.

Knowledge about data usage



STAKEHOLDERS TRY TO PASS RESPONSIBILITY TO OTHERS

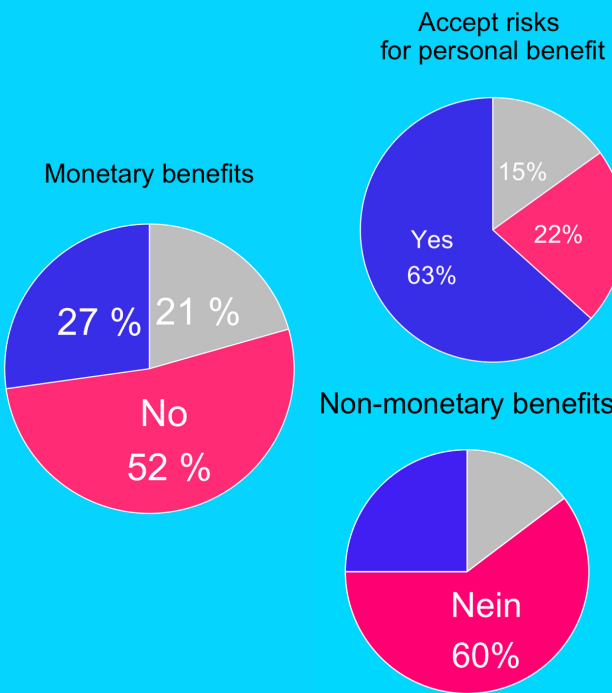
Companies should disclose revenues generated with personal information



Consumers want companies to inform them about data collection and handling. At the same time, they want the government to regulate, monitor ad sanction companies in that regard, Simultaneously, companies shirk responsibility by legally getting consumers' consent without actually informing them.

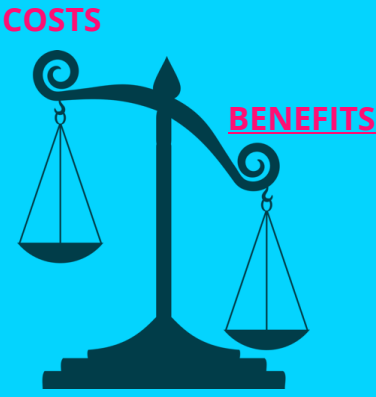
CONSUMERS ACCEPT RISKS IN FAVOR OF PERSONAL BENEFITS

Over **60%** of consumers accept risks in their digital privacy, if they get a personal benefit in return. At the same time, they are not willing to trade privacy for neither monetary nor non-monetary compensation.



WHY DO CONSUMERS ACCEPT RISKS?

Consumers make a tradeoff between costs (privacy concerns) and benefits when deciding o whether to use a service or not. If costs outweigh the benefits, they will not use a service or product.



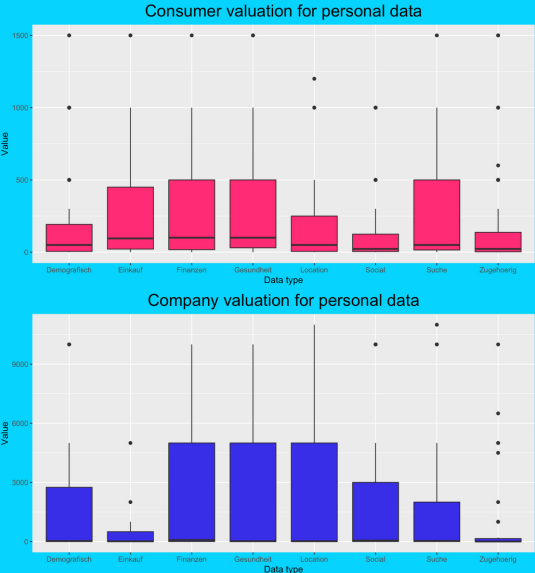
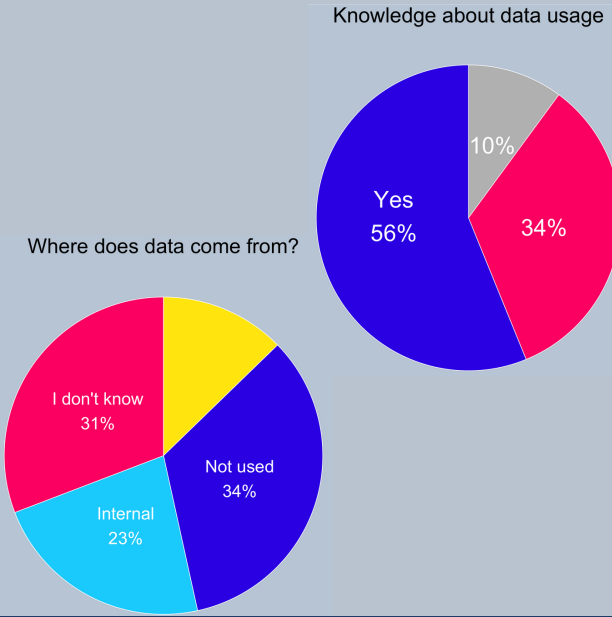
UNINFORMED CONSENT LEADS TO IGNORING OF COSTS

Consumers that fo not inform themselves about data collection and usage, are not able to estimate the costs that come with using a service. They underestimate the risks, which results in an information asymmetrie and the privacy paradox. The paradox states that consumers are concerned about their privacy but do not act like it.

EVEN EXPERTS ARE PARTLY UNINFORMED

Depending on the data category, up to **40%** of experts do know where data they are using is coming from.

Only about **55%** of experts state that they know how consumer data is actually used.



PUTTING A PRICE ON CONSUMER DATA IS DIFFICULT FOR EVERYONE

Both experts as well as consumers cannot accurately estimate a value for personal information. There is a high variance within and across both groups.

About **60%** of consumers are uncertain in their estimation for private information.

WE NEED MORE INFORMED CONSENT AND BETTER EXCHANGE BETWEEN ALL STAKEHOLDERS!

Everyone has to act in order to (1) (re)build trust of consumers, (2) establish more informed consent and (3) build a better and save digital society.