

syrenis

Privacy pain points for marketers

Research report



Navigating compliance in a cookieless future

Insights on marketer's knowledge gaps, uncertainty, and strategies for rebuilding trust

In the last few years, consumers have become increasingly more aware of online data privacy, forcing governments around the world to take note.

Following the monumental implementation of Europe's GDPR, countries are ramping up new legislations and enforcement, including in the US, where we're seeing the creation of a patchwork of regulations.

With the marketing landscape shifting rapidly as a result of these new rules, we surveyed marketing leaders to understand what's concerning them most when it comes to data privacy.

The biggest topics revolved around feeling unprepared and under-resourced for upcoming changes, as well as knowledge gaps when it comes to data privacy laws, risking hefty regulatory fines and brand reputation.

Of course, the impending death of the third-party cookie also looms overhead, a landmark disruption to traditional marketing methods and campaign results, which is driving the need for new strategies and making customer relationship building a number one priority.

Survey methodology and demographics

Survey conducted at 95% confidence, +/- 4% margin of error
Survey conducted from June 1, 2023 - June 14, 2023.

Respondent qualifiers



Live in the United States



18+ Years of Age

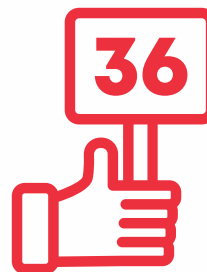


Work full-time as a marketing professional

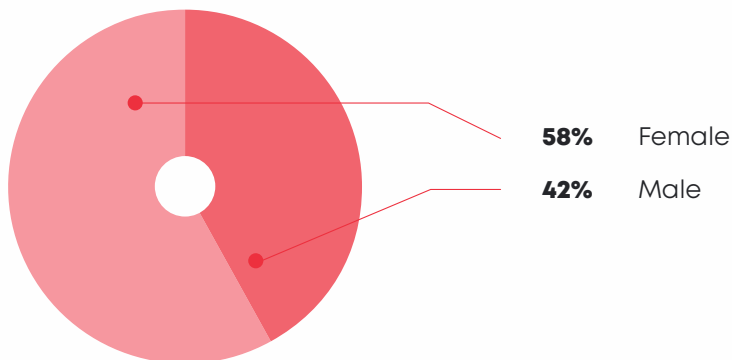
Respondents



Total number of respondents



Average age of respondent



Representation: 41 of 50 states (excluding AR, ID, NE, NV, NM, RI, SD, WV, WY)

Key findings



The marketing landscape is evolving, and marketers are feeling worried...



85%

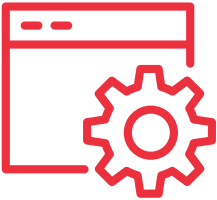
of marketers feel concerned about the potential impact of data privacy legislation changes ending third-party cookies

... as well as under-resourced



51%

feel unprepared to meet the compliance requirements of new privacy regulations, and interestingly, senior marketers were 17% more likely than junior marketers to say this



53%

say their team doesn't have the technical resources needed for compliance, although those working on marketing teams with 21 or more employees were 13% less likely than average to say this



5 in 10

say their team doesn't have the legal resources needed for compliance

Newer marketers are especially concerned about financial implications



43%

Junior-level marketers were 43% more likely than both mid- and senior-level marketers to say that changing data privacy legislation will have a negative impact on the financial outlook of their company

Not keeping up poses major consequences

76%

of those who are concerned about the potential impact of regulations ending third-party cookies are concerned about maintaining results with the added pressure of fines if violations occur

77%

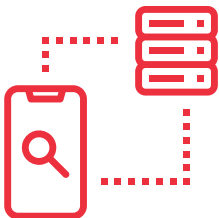
of those who are concerned about the potential impact of regulations ending third-party cookies are concerned about maintaining results with the added pressure of reputational damages if violations occur

But the truth is, many marketers don't know what to do without cookies, or how to prepare for their demise...



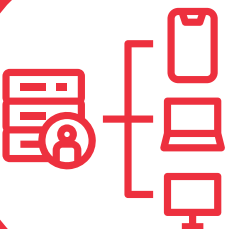
81%

of those that are concerned about the potential impact of regulations ending third-party cookies worry about their ability to target ads effectively without cookies, and members of Gen Z were 23% more likely than Gen X respondents to say this



51%

are not sure what steps to take now to prepare for the death of third-party cookies



7 in 10

worry that the depreciation of cookie tracking will impact their ability to do their job effectively, and marketers with fewer than 4 years of experience are 15% more likely than marketers with 5 or more years of experience to say this

Which has them questioning the future of their role...

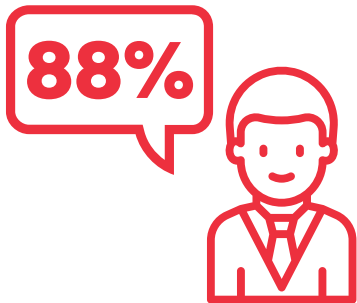
71%

of those who are concerned about the potential impact of regulations ending third-party cookies say that data privacy legislation changes have drastically changed the way they market to customers (however, those with 10+ years of experience were 14% less likely than average to say this)

69%

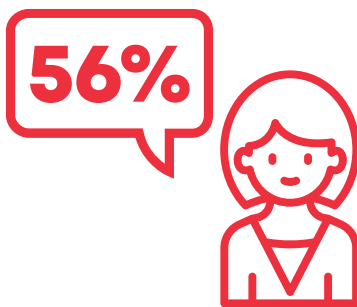
are concerned that data privacy legislation changes will impact their ability to do their job effectively

While many are making attempts at preparation:



of marketers say that their company is taking steps to prepare for a cookieless future – and of those, 36% of those are investing in privacy-preserving advertising methods

The death of the cookie has been met with more talk than action



of marketers say that their company has not made a plan for shifting their marketing strategy once cookie tracking is removed



Knowledge gaps



Some data privacy laws are well understood. The top three most known are:



#1

CCPA



#2

GDPR

*respondents in Texas were 58% less likely than average to report familiarity with GDPR



#3

HIPAA

While marketers claim to be up-to-date with legislation...



84%

say that they stay completely up-to-date with current data privacy legislation.

However, junior-level marketers were 50% more likely than senior marketers to say that they are not fully aware of the specific requirements and those with 10+ years of experience were 13% less likely than average to say they are completely up-to-date

There are still knowledge gaps - the three least understood regulations are:

#1

VCDPA

Virginia Consumer Data Protection Act

#2

Local / Regional Regulations

#3

UCPA

Utah Consumer Privacy Act

And those who don't keep up are facing information overload



55%

of those who don't keep up-to-date with data
privacy legislation feel overwhelmed by the amount
of new information they need to digest in order to
maintain compliance

**The cookieless
future is bright**



Another marketing barrier? Intelligent Tracking Prevention

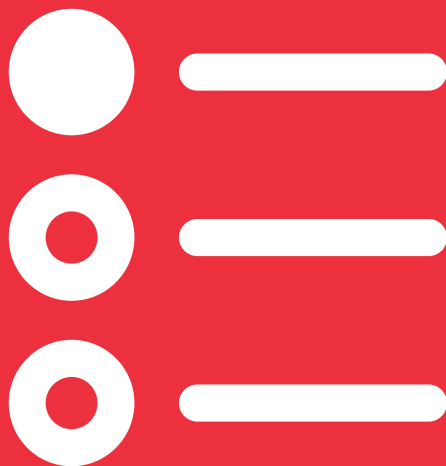
70%

say that intelligent tracking prevention (ITP) has inhibited their ability to deliver personal brand experiences, and marketers with fewer than 4 years of experience were 15% more likely than marketers with 5 or more years of experience to say this

70%

say that intelligent tracking prevention has undermined their confidence in their ability to identify users based on domains, devices, and/or platforms

Over the years, many
marketers have **lost touch**
with their customers

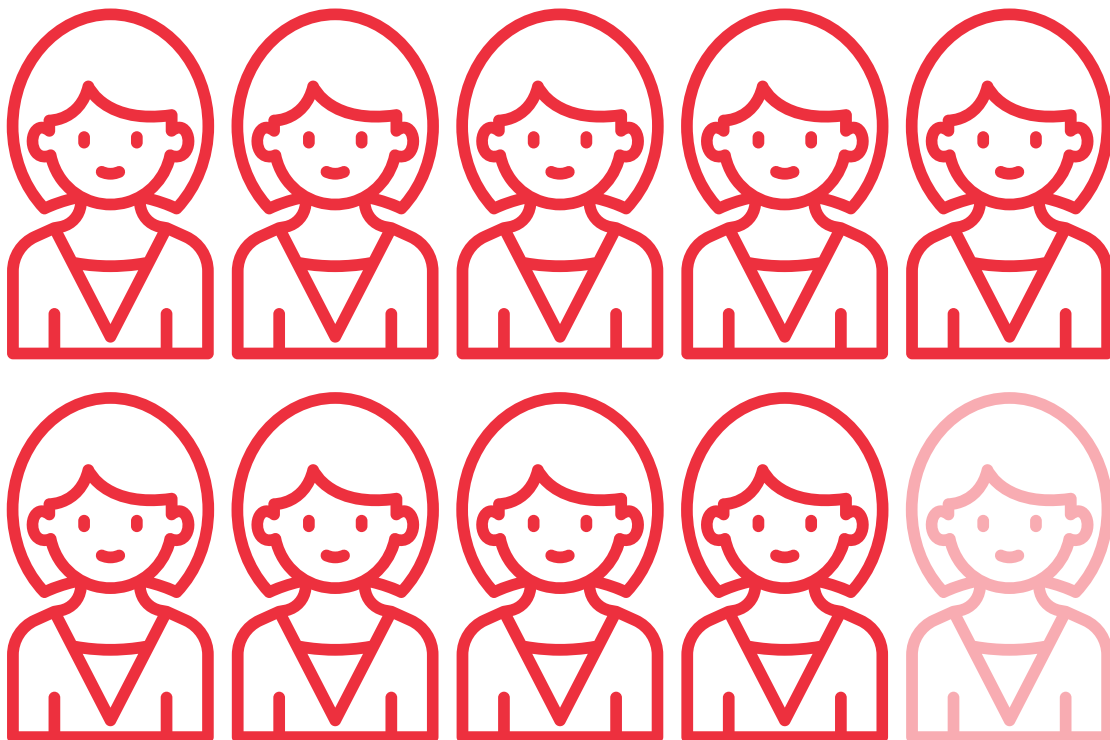


78%

of marketers admit that they need to do a better job
of understanding customer needs and preferences
(despite the fact that 92% are satisfied with their
customer data capabilities)

**But the death of the cookie
is forcing marketers
to return to their roots:**

9 in 10



marketers say that the demise of third-party cookies makes it more important than ever to build customer relationships, and 75% say this is a major priority

Paving the way for customer confidence



How can companies rebuild trust?

According to our panel:



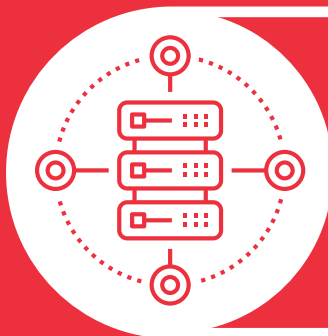
8 in 10

say that as consumers become more privacy-conscious, brands that proactively protect customer data will stand out from competitors



82%

believe that providing more transparency around data collection and usage could help build or repair customer trust



84%

say that brands/companies that offer more control over data sharing will improve their customer relationships

Which has led marketers to find the opportunity in the difficulty

93%

agree that shifts in data privacy regulations present an opportunity for companies to rebuild trust with their customers, which is huge as 97% of marketers say that customer trust is at least somewhat important to their company's marketing efforts

In fact, most marketers view the changes with a glass-half-full attitude

81%

of marketers agree that the impending data privacy changes have had net positive impacts on their organization, and of those, 54% say it has forced them to be better at planning and 49% say it has forced them to more closely examine strategy

Although more seasoned marketers are feeling less optimistic

21%

marketers with 10+ years of experience were 21% less likely than average to agree that the impending data privacy changes have had net positive impacts on their organization

Still, the overall outlook is positive – a view potentially driven by technology

97%

agree that their organization is well-positioned to take advantage of new opportunities in digital marketing in the next 12 months (likely because 78% believe that their company is investing in the right technologies to support effective consumer marketing that is compliant with privacy laws)

Summary

Navigating the new privacy-focused world: The path to rebuilding consumer trust

Marketers are grappling with the challenges posed by data privacy changes.

There's widespread recognition of the challenges ahead, but with over half of participants admitting to feeling unprepared to meet compliance requirements, there's work to be done.

However, our findings highlight opportunities to adapt and rebuild trust through proactive measures, transparency, and a renewed focus on customer relationships.

To start regaining consumer trust in this privacy-conscious era, marketers see proactive data protection as a differentiating factor for brands, with 8 in 10 respondents believing that such measures will set them apart from competitors.

Providing transparency around data collection and usage emerged as a potential strategy to build or repair customer trust, as recognized by 82% of the participants.

Marketers will need to master the delicate balance of personalization and privacy to build more contextual, relevant experiences, without overstepping the boundaries.

There'll need to be new approaches to how data is collected, with an emphasis on gathering owned, first-party data to plug the gaps left by cookies. By embracing these strategies and addressing the knowledge gaps, marketers can navigate the evolving landscape with confidence and success.

Key fact



Believe that providing more transparency around data collection and usage could build or repair customer trust

Unlock the power of **insight**

Cassie is the **Consent and Preference Management Platform** powered by Syrenis that goes beyond compliance to create the conditions that unlock customer insight.

We are trusted to manage over 1.2 billion data records by global enterprises who handle high-volume, complex data worldwide. These companies are innovators, using Cassie as a foundation to transform customer experience, increase sales and add ancillary revenue streams.

With Cassie, you can:



Comply: Seamlessly collect and centralize customer consent and preferences, creating a real-time single source of truth that meets the requirements of regulations worldwide, including GDPR, CCPA, HIPAA



Understand: Use your consent and preference data to build a full picture of your customers across systems, third-party suppliers and channels, gaining new insight and understanding



Innovate: Armed with this insight, you can develop new ways to enhance customer experience, delivering more effective and personalized communication and exploring other revenue generating opportunities

Gartner®

Recognized by Gartner® as a market leader in consent management:

“Fully customizable, Cassie has developed a deep and rich feature set across all four service categories especially where integration is concerned, equally handling data from legacy systems through data loader functions and complex CRM APIs.”

Consent and Preference Management Market Guide

Go beyond compliance

Learn more about how we can help you achieve compliance and leverage your data to create a competitive advantage. Our dedicated team of experts are here to guide you every step of the way.

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syrenis.com