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VAB Releases Three-Part *Insights* Series Addressing Issue of Data Privacy and Security

—Big Tech Shortcomings, Current Legislation and Guidance For Marketers Among Key Focus Areas In Comprehensive Analysis of Data Privacy Landscape—

New York, NY (July 16, 2024)—With new data privacy legislation on the horizon, what will the effects be for the video advertising industry? How are the shortcomings of Big Tech continuing to impact brands and consumers? And what do marketers need to know about navigating this current landscape? Those questions and much more are examined in-depth in <u>a three-part Insights</u> series released today by the <u>Video Advertising Bureau (VAB)</u>.

The three reports—all now available for download here—are titled:

- Part I: Understanding the Momentum of Data Privacy Legislation: The Latest Laws and the Shortcomings of 'Big Tech'
- Part II: What Is Data Privacy and Security? Decoding Key Topics and Terms
- Part III: Navigating Marketing In a Privacy Focused Landscape: Actionable Tactics to Planning and Personalizing Ad Campaigns

"With growing consumer concern about data privacy and security, and an influx of data legislation at the state and federal level, it is essential that every advertiser, brand and marketer have a data privacy and security strategy," said Benjamin Vandegrift, VP, Measurement Solutions & Innovations, VAB. "Much of this momentum has been fueled by data breaches and Big Tech's privacy violations. Considering the stakes at hand for marketers—including financial, brand reputation and legal risks—along with the extent to which consumers value trust and transparency, VAB developed this series to help marketers better understand, decode and navigate the evolving data privacy and security landscape."

Among the insights examined and elaborated upon in the three-part series:

- The history of data privacy began decades ago, but has seen great momentum in legislative action in recent years: A timeline shows that data privacy legislation has accelerated at both the state and federal levels. (Part I, p. 12)
- Americans are concerned with how Big Tech walled gardens and social media companies are handling their data: 77% of U.S. adults have little or no trust that leaders of social media companies will publicly admit mistakes and take responsibility when they misuse or compromise users' personal data, according to Pew Research Center. (Part I, p. 20)
- Consumers are concerned about data privacy: Over 60% are very or somewhat concerned about online security, identity theft and online privacy, according to Experian. (Part II, p. 9)
- Responsible treatment of consumer data is extremely important in shaping the customer experience for brands: 98% consumers want assurance that their personal data is being used responsibly and secured by the brand, according to Adobe and Econsultancy (Part III, p. 10)

Marketers are shifting media investments into Connected TV more than any other platform
as privacy legislation and signal loss increases: 54% of U.S. ad buyers plan on increasing
CTV spending in 2024 due to legislation and signal loss, according to eMarketer (Part III, p 29)

"An essential step in brand protection is taking a 'privacy by design' approach, which means embedding privacy at every step of the marketing process," added Vandegrift. "By embracing technologies and platforms—like multiscreen and connected TV—that enable connecting with consumers in a privacy-minded manner, marketers can go a long way in safeguarding their customers, their advertising dollars and their brand."

Download and read the three-part series **here**.

ABOUT VAB

The Video Advertising Bureau (VAB)—whose members include the national TV networks alongside a broader community of influential media companies—plays a dual role in the video advertising industry. VAB is fiercely advocating for the changes that bring about a more innovative and transparent marketplace. VAB also provides the insights and thought leadership that enables marketers to develop business-driving marketing strategies. Visit VAB online and access its continuously growing content library at thevab.com.

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