

North America Consent Management Market Forecast to 2030 – Regional Analysis – by Component (Solution and Services), Deployment (On-premises and Cloud-based), and End-use Industry (Retail, Government, IT & Telecom, BFSI, Healthcare, Education, Media & Entertainment, and Others)

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Abstracts

The North America consent management market was valued at US\$ 141.93 million in 2022 and is expected to reach US\$ 565.03 million by 2030; it is estimated to grow at a CAGR of 18.9% from 2022 to 2030.

Growing Data Breaches Across Various Industries Fuel the North America Consent Management Market

In recent years, it has been noticed that several organizations across various industries have faced criticism because of customer data leakage. Customer information is the prime resource of every organization, and securing the data is one of the critical tasks of the organization. However, in this digitalized era, the rise in cybercrimes is affecting various organizations' brand value. Several organizations across industries have faced major challenges in securing their customers' data from cyber hackers in recent years. These incidents have led various large organizations and small & medium enterprises to opt for consent management solutions to protect the information of their customers. This factor is helping the players operating in the North America consent management market to capitalize their customer base and revenues. Some of the data breach incidents that occurred in recent years are:

- In January 2021, Parler, the conservative social media app, witnessed that a hacker scraped its data. Approximately 70 TB of information was leaked, which included 99.9% of posts, messages, and video data containing EXIF data — metadata of date, time, and location. In addition, Parler's Verified Citizens, or the users who had verified their

identity by uploading their driving license or other photo ID, were also exposed.

- In February 2021, Nebraska Medicine announced that through a malware attack, a hacker accessed and copied files containing the personal and medical information of 219,000 patients.

North America Consent Management Market Overview

At present, the whole world is experiencing strict data privacy legislation. Globally operating organizations have no options left but to adopt cross-border and cross-regulatory compliance strategies to operate efficiently. One of the major factors that have drastically impacted the way companies interact with customers and use their data is the growing data protection regulations by the governments of different countries. As per the GDPR, an organization must take consent from the citizen whose personal data it wants to process. Apart from GDPR, various other privacy laws prevail across the globe, such as Brazil's Lei Geral de Proteção de Dados (LGPD) and California Consumer Privacy Act (CCPA). Consent management platforms and solutions help the website meet the GDPR and compliance by gaining user consent for collecting their data for further use during website visits via cookies. They also help the websites automate and simplify the consent management process. Some of the other drivers fuelling the growth of North America consent management market include stricter data privacy regulations, proliferation of data-driven technologies, increasing awareness and concerns for data privacy, and increasing demand for improved the customer experience. On the other hand, some of the restraining factors of the North America consent management market include diverse regional regulations, user resistance and consent fatigue, cost of compliance, and implementation challenges.

North America Consent Management Market Revenue and Forecast to 2030 (US\$ Million)

North America Consent Management Market Segmentation

The North America consent management market is segmented based on component, deployment, end use industry, and country.

Based on component, the North America consent management market is bifurcated into solution and services. The solution segment held a larger share in 2022.

In terms of deployment, the North America consent management market is bifurcated into on-premises and cloud-based. The cloud segment held a larger share in 2022.

By end-use industry, the North America consent management market is categorized into retail, government, IT & telecom, BFSI, healthcare, education, media & entertainment, and others. The BFSI segment held the largest share in 2022.

Based on country, the North America consent management market is segmented into US, Canada, and Mexico. The US dominated the North America consent management market in 2022.

Consentmanager AB, Crownpeak Technology Inc, IBM, OneTrust LLC, PIWIK PRO

LLC, Rauten Marketing LLC, Didomi SAS, and CASSIE are the leading companies operating in the North America consent management market.

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