

South & Central 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 South & Central America consent management market was valued at US\$ 29.80 million in 2022 and is expected to reach US\$ 104.55 million by 2030; it is estimated to grow at a CAGR of 17.0% from 2022 to 2030.

Rising Need for AI in Consent Management Fuels the South & Central America Consent Management Market

With the rise of artificial intelligence (AI) and its increasing use in various industries, the need to integrate AI, particularly to ensure GDPR compliance, is increasing. Using AI in consent management can help automate various processes, such as data collection, storage, and analysis. It also has the potential to streamline the compliance process and make it more efficient, which can further help reduce the risk of human error. For example, the technology can be used to identify and flag sensitive data, helping organizations keep track of their data assets and avoid breaches. Moreover, AI can be used to ensure that data is processed as per the GDPR. For instance, AI can be programmed to help ensure that only the minimum necessary data is processed, and further, the data will be erased when no longer needed. This will help organizations avoid penalties and fines resulting from GDPR non-compliance.

South & Central 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 South & Central 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 South & Central America consent management market include diverse regional regulations, user resistance and consent fatigue, cost of compliance, and implementation challenges.

South & Central America Consent Management Market Revenue and Forecast to 2030 (US\$ Million)

South & Central America Consent Management Market Segmentation

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

Based on component, the South & Central America consent management market is bifurcated into solution and services. The solution segment held a larger share in 2022. In terms of deployment, the South & Central America consent management market is bifurcated into on-premises and cloud-based. The cloud-based segment held a larger share in 2022.

By end-use industry, the South & Central America consent management market is segmented 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 South & Central America consent management market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America consent management market in 2022.

Consentmanager AB, IBM, OneTrust LLC, and Rauten Marketing LLC are among the leading companies operating in the South & Central America consent management market.

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