WHAT CONSUMERS NEED TO KNOW

The mountains of vehicle-generated data that will be available to share in the age of connected cars raises obvious questions about data privacy.

Adhering to the data protection principles of TRANSPARENCY, SELF-DETERMINATION AND DATA SECURITY is fundamental to creating consumer trust in the connected car age. However, consumers are already willingly giving up their privacy to use many of the convenience apps on their smartphones and social media profiles. Why are cars different?

TRANSPARENCY will be key when it comes to deciding what data must be shared (e.g. safety and traffic-related) and what data is optional to be shared (e.g. preferences). Consumers may be willing to share some data – providing there is a benefit in return.

SOURCES (EFFECTIVE OCT. 2017):


WHAT KIND OF DATA DO CONNECTED CARS GENERATE?

- Onboard sensors and computers will capture and generate a wealth of data of various types, each with a different level of perceived privacy sensitivity by consumers.
- Many parties want in on it with a different level of perceived privacy sensitivity by consumers.
- And many parties want in on it with a different level of perceived privacy sensitivity by consumers.
- The projected global revenue is $450-750 billion by 2030.

WHO STANDS TO GAIN FROM CAR DATA?

-Car data provides a massive pool from car data monetization.
-Whether it could be for health, road, or financial reasons, car data is demand.
-It is expected that global revenue for car data will exceed $450-750 billion by 2030.

WHAT WILL DATA BE USED FOR?

- To make sense of the vast amount of data being generated, tech leaders in the auto, healthcare, and financial sectors are busy developing methods to make sense of the vast amount of data being generated.
- The potential for car data to be used for predictive maintenance and infotainment content is a constant.

SHARING DATA: THE RISKS AND REWARDS

RISK

- Individuals could lose control over their private sphere.
- There is a risk of new security gaps in software.
- In the future, data could be taken advantage of by unwanted 3rd parties.

REWARD

- Lower insurance premiums based on real, individual driving patterns.
- Enhanced security through monitoring and incident reports.
- Malfunction reports, technical status, and real-time location.
- Cost reduction through usage-based insurance (Pay-as-you-drive).
- Personal habits and schedules could be taken advantage of by unwanted 3rd parties.
- Location tracking, traffic data, and crime/traffic incident warnings.
- Personal habits and schedules could be taken advantage of by unwanted 3rd parties.
- Enhanced safety (e.g. predictive maintenance of three main ways: 4)
- Tailored advertising.
- Usage-based insurance (Pay-as-you-drive).
- Personal habits and schedules could be taken advantage of by unwanted 3rd parties.

WILLINGNESS TO SHARE DATA...

- The new era has resulted in individuals who are clinging to their data.
- This is the perfect moment to find out if consumers are willing to share their data.
- The willingness to share data varies from one individual to another.

- 68% are willing to share data.
- 51% are willing to share data.

- 68% are willing to share data.
- 51% are willing to share data.

- 68% are willing to share data.
- 51% are willing to share data.

- 68% are willing to share data.
- 51% are willing to share data.

- 68% are willing to share data.
- 51% are willing to share data.