



# Executive Outlook on the Future of Privacy, 2030

Oxford-Protiviti Survey: Key Findings

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# 1

## Introduction

This Oxford-Protiviti survey report identifies the emerging trends in personal and commercial data protection, privacy, confidentiality, and in public-private entanglements and governance relationships involved. By gathering and scrutinising business leaders' views on the future of privacy, this report anticipates forthcoming changes related to major regulatory functions of the state, as a whole, including various public policy actors ('the government'), and to the role and functions performed by private firms and third-sector organisations vis-à-vis data management, protection and usage.

First and foremost, we focus on the C-suite executives' personal attitudes and concerns related to data privacy, online data risks and breaches, and the ability of government institutions effectively to regulate the digital sphere. Secondly, this report delves deeply into the global corporate perspective on customer data protection, regulatory challenges, corporate data management practices, privacy readiness, customer trust, public reputation, and specific data concerns. Finally, this report analyses the findings from business leaders' considerations about the future impact on privacy of newly emerging technologies, including artificial intelligence, machine learning, augmented and virtual reality, cloud computing, blockchain, and quantum computing.

Organisations are experiencing unprecedented change across the data privacy landscape, and the regulations that govern how personal information from consumers and clients is collected, used, stored and archived are evolving. Standards are not static and now, more than ever, consumers have greater control in the management of their data. Business leaders, meanwhile, struggle to stay ahead of an ever-evolving data privacy landscape. The problems, and proposed solutions, are complex.

## 2

## Executive summary: Key findings in brief

The Protiviti-Oxford survey shows an “us” versus “them” disconnect in how global execs view data privacy.

- *86% of executives say they are confident or extremely confident their company is doing everything it possibly can to protect customer data.*
- *Only 8% of global executives say they are concerned or extremely concerned about their company's ability to protect customer and client data over the next five years.*
- *80% of global business leaders say AI will be beneficial for their company's data privacy and cybersecurity strategies over the next five years. Only 5% said AI would be harmful to those efforts.*

When it comes to data privacy, it is personal — especially when it comes to business leaders' opinions about their own company's privacy practices compared to other companies, according to the findings of the Protiviti-Oxford survey *Executive Outlook on the Future of Privacy, 2030*.

Furthermore, one in five executives said they had “no concerns at all” about their company's ability to protect customer data. No concerns at all? Do they not get the same regular data breach notices the rest of us do? Of course they do, which is why more than three quarters of respondents said it was likely they would personally experience a significant data breach over the next five years. But, apparently, not at the companies of the business leaders we surveyed.

The apparent disconnect and overly enthusiastic optimism about their own company's data security and privacy practices didn't stop there. Consider:

- *86% say they are confident or extremely confident their company is doing everything it possibly can to protect customer data.*
- *82% believe their current practice of data management is either effective or extremely effective in ensuring comprehensive data privacy.*
- *75% report their company is either prepared or extremely prepared to adequately address the privacy function in terms of both funding and resources between now and 2030.*
- *84% rate their effectiveness in maintaining customer trust when it comes to data protection as either effective or extremely effective.*
- *77% say they are confident or extremely confident of their employees' ability to understand the need and ways to keep customer data secure. That number is even higher for executives over 50 (85%) and for those in North America (91%).*
- *74% say their company has a positive reputation for privacy/data protection and customer trust relative to their nearest competitors. Only 2% would admit that their company has a negative reputation in terms of privacy.*

If all these findings seem wildly optimistic to you, you are not alone. Aside from the one age and geographic disparity pointed out above, they are consistent across the survey. So, what is going on here? Is this honesty or hubris? Should we be relieved or alarmed?

Even in an anonymous survey, it is probably not too surprising that C-suite executives or board members would be more hesitant to admit their company is not top-notch when it comes to data privacy than they are to report their significant concerns about other companies playing fast and loose with their own data and privacy. We don't know if that alone accounts for the disparity we see.

## Trusting government to protect data

We asked all respondents about government-issued digital ID to gauge their level of trust in the government to safeguard important personal information. The comfort level with a government-issued digital ID was highest in North America with 65% saying they would be comfortable or extremely comfortable, while the numbers were significantly lower in Asia-Pacific (41%) and Europe (28%).

Meanwhile, more than half (56%) of business leaders overall said they were confident or extremely confident in the government's ability to put the proper regulation in place to protect personal online data. The numbers were slightly higher in North America (69%) than they were in Europe (50%) or Asia-Pacific (48%). Age was a significant factor in this finding: 59% of executives over the age 50 said they would be comfortable or extremely comfortable compared to just 32% of those under 50.

## Top challenges to data privacy compliance

Finally, when we asked executives about their company's biggest challenges complying with privacy regulations, the top 3 challenges were:

- Maintaining an effective control environment amid emerging threats
- Identifying all internal systems that contain personal data
- Dealing with different and sometimes conflicting data privacy regimes

Regionally, in North America, the top challenge was "dealing with different and sometimes conflicting data privacy regimes." In Asia-Pacific, it was "maintaining an effective control environment among emerging threats." Interestingly, Europe's top challenge — "training staff in light of the quickly evolving landscape" — wasn't even among the top 3 challenges overall.

And when we asked them what aspect of their customer data gave them the most concern, the top three concerns overall were: how it's collected, how it's used and how it's stored. These concerns were ranked the same in Europe and Asia-Pacific but in North America, the top concern was how data is used, followed by how it is stored, and how it is collected.

## AI as a transformative force for good?

Three quarters of global business leaders believe artificial intelligence will have a significant impact on their organization's data privacy programs over the next five years, even though we are not yet certain if AI's impact will be net positive or negative.

However, there is no doubt where global business leaders stand: 80% believe AI will be beneficial for their company's data privacy and cybersecurity strategies over the next five years. Only 5% said AI would be harmful to those efforts. The belief of business leaders that AI would be a force for good to protect privacy was consistent across all geographies, ages and business sectors.

In terms of its perceived benefits, AI outpaced all other emerging technologies we asked about, including augmented and virtual reality, cloud computing, blockchain and quantum computing.

The following sections provide more on how the survey was completed and delve deeper into the details uncovered.

## 3

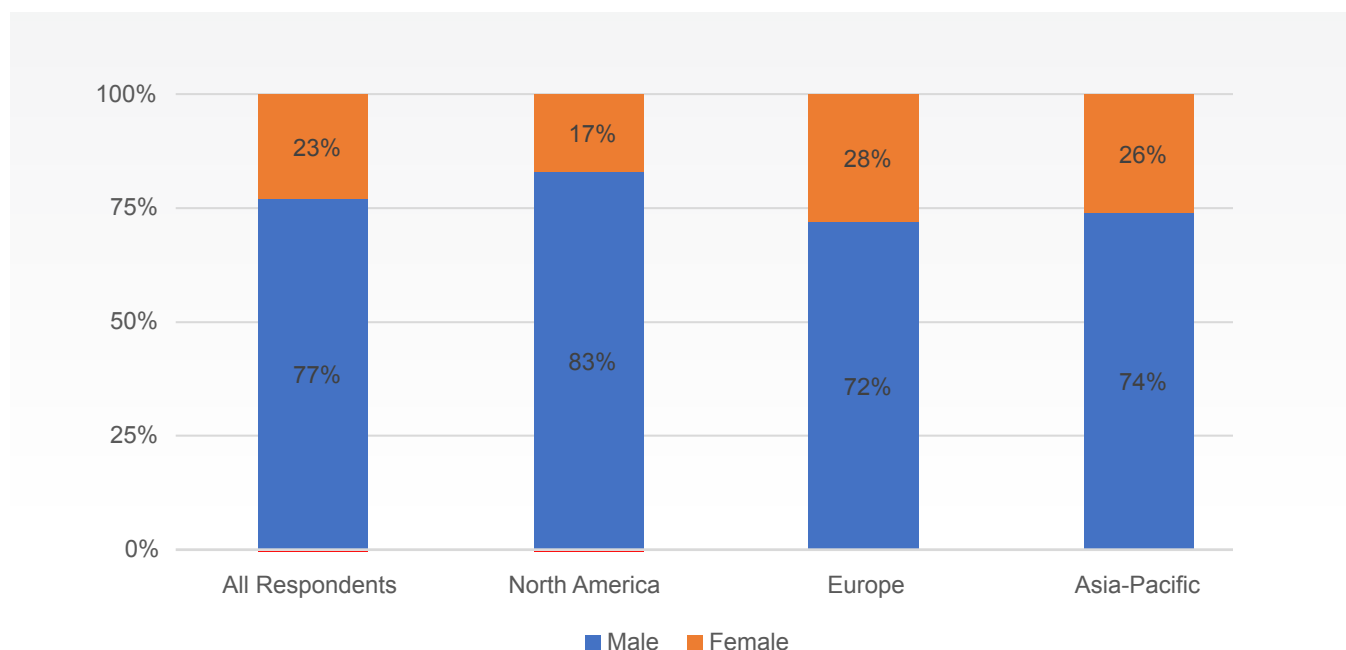
## The Oxford-Protiviti survey: Methodology

This report captures the insights from a survey of 250 company board members, C-suite executives, and business leaders across North America, Europe, and Asia-Pacific (or APAC) regions. The survey participants represent a broad range of industries, which include both publicly and privately held firms, asset management companies, and the third-sector not-for-profit organisations. Data, which were collected in August and September 2024, were obtained via one-on-one computer-assisted telephone interviewing (CATI). Participants were asked a series of questions about the future of privacy. Additional questions were also asked about the size and location of their organisation, as well as their gender, age, and occupation. All data were collected in strict confidentiality, and the names of organisations and individuals are not disclosed. The survey demographic results are summarised below.

### The Oxford-Protiviti survey: Demographics

The total number of board members, C-suite executives, and business leaders surveyed was 250, of whom 40% were located in North America; 40% in the Asia-Pacific region, and 20% in Europe. Seventy-seven per cent of corporate leaders identified themselves as male, and 23% as female (Figure 1). The gender composition of the business leaders in the three regions was broadly similar, with the share of female C-suite executives ranging from 17% in North America to 26% and 28% in Asia-Pacific and Europe, respectively. At the same time, there was a glaring age gap between a considerably older cohort of business leaders from North America, where 77% were aged 50 and older, and much younger C-suite executives from Europe, where 56% of business leaders were under 50 years old (Figure 2). Fifty-six per cent of the survey respondents occupied the most significant corporate positions of Chief Executive Officer, President, and Chairperson of the Board (Figure 3).

Figure 1: Gender of respondents



The largest representation of company headquarters was in the USA (40%), India (20%), and the UK (6%), with the remaining countries being distributed more evenly at between 2 to 5% each. Overall, this report covers organisations headquartered in 13 states and territories — with an aggregate population of 3.6 billion people; these territories house 46% of the world's total (Figure 4). In terms of industry, the report covers a wide range of economic activities, from mining and manufacturing to not-for-profit services (Figure 5).

Figure 2: Age range of respondents

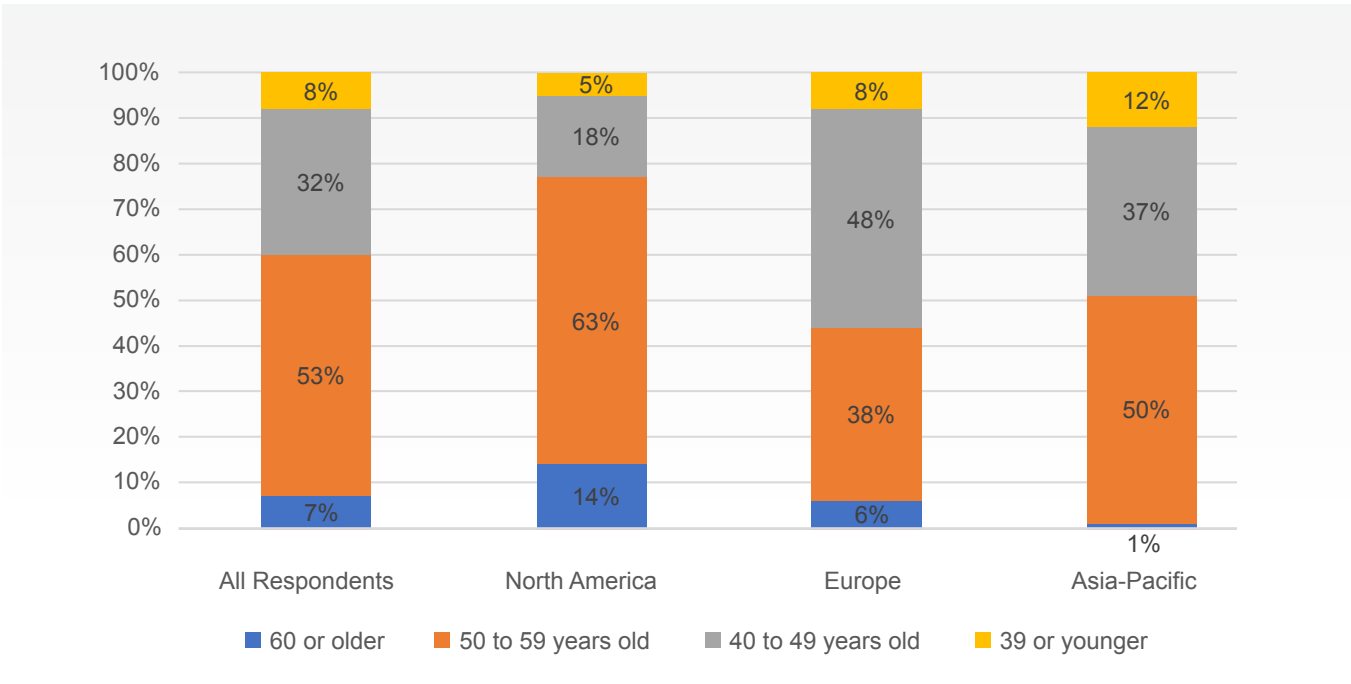


Figure 3: The title of the most significant or most senior position respondents held within their organisations

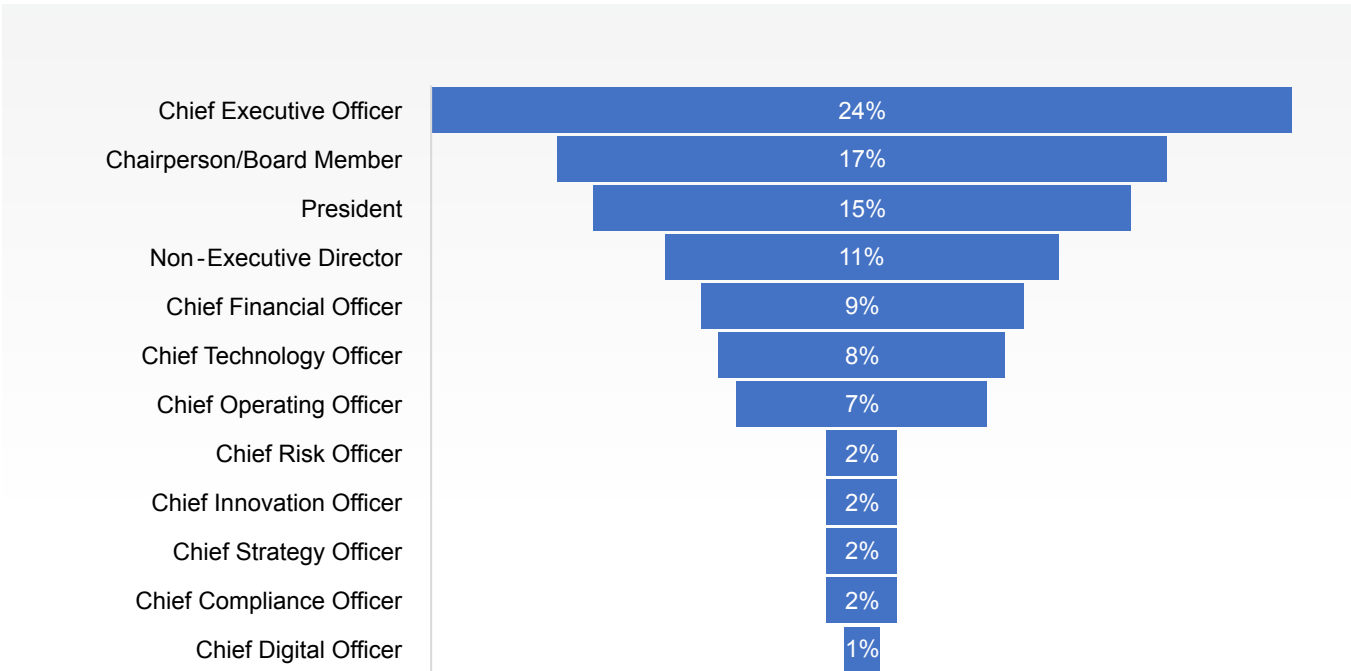


Figure 4: Location of company headquarters

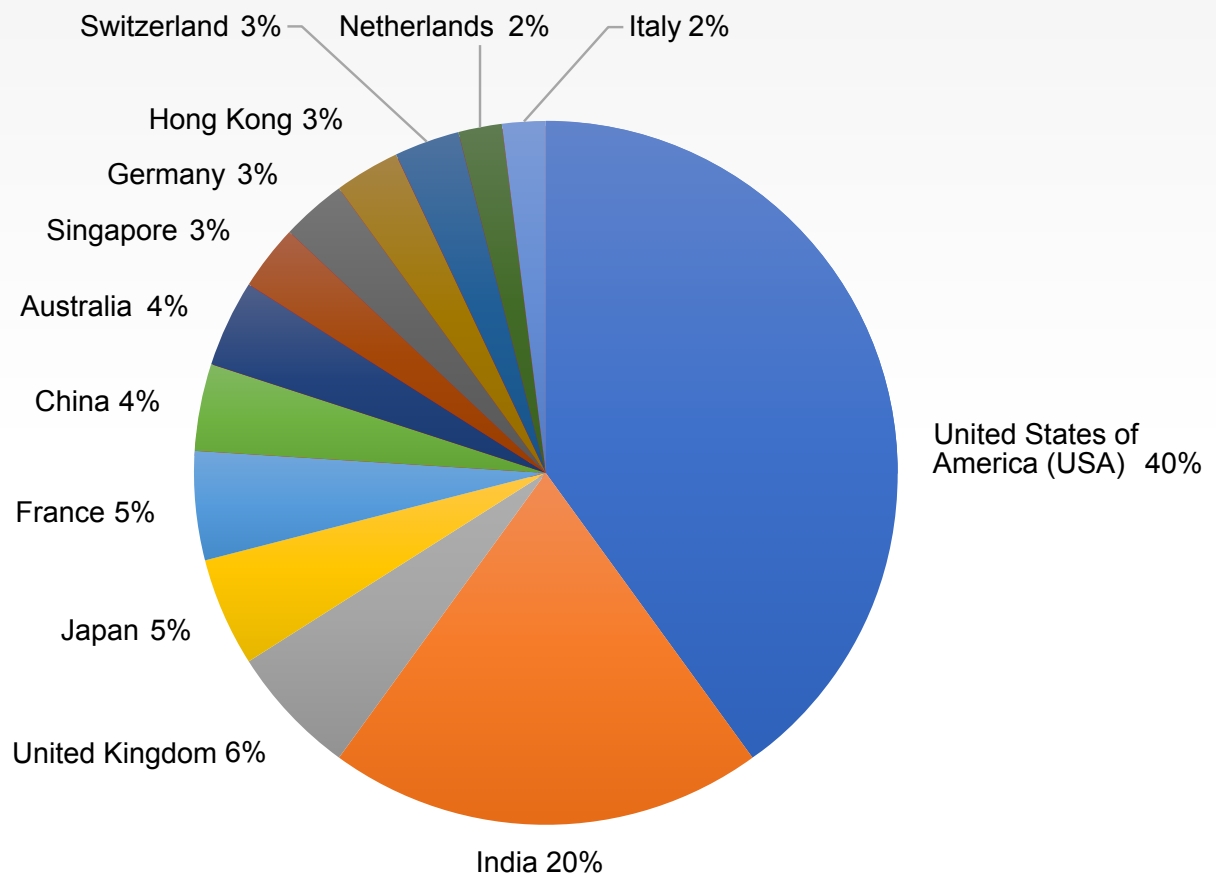




Figure 5: Surveyed organisations by primary industry



Amongst the non-finance companies surveyed, 61% generated gross revenues under US\$5 billion per year (Figure 6). For asset management companies, 30% managed under US\$10 billion worth of assets per year, whilst at the high end, 30% of the firms held assets worth US\$1 trillion or more (Figure 7).

Figure 6: Surveyed organisations’ size by gross annual revenue in US dollars (Non-Financial Services, sample size n = 230)

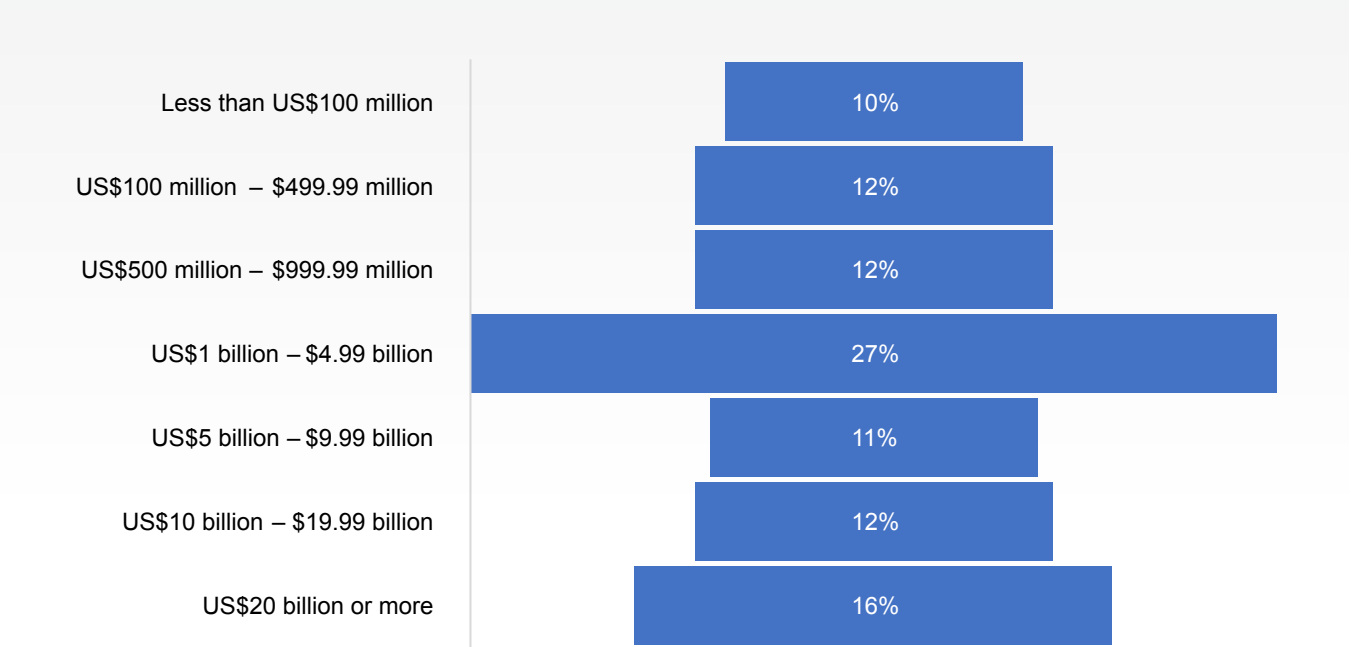
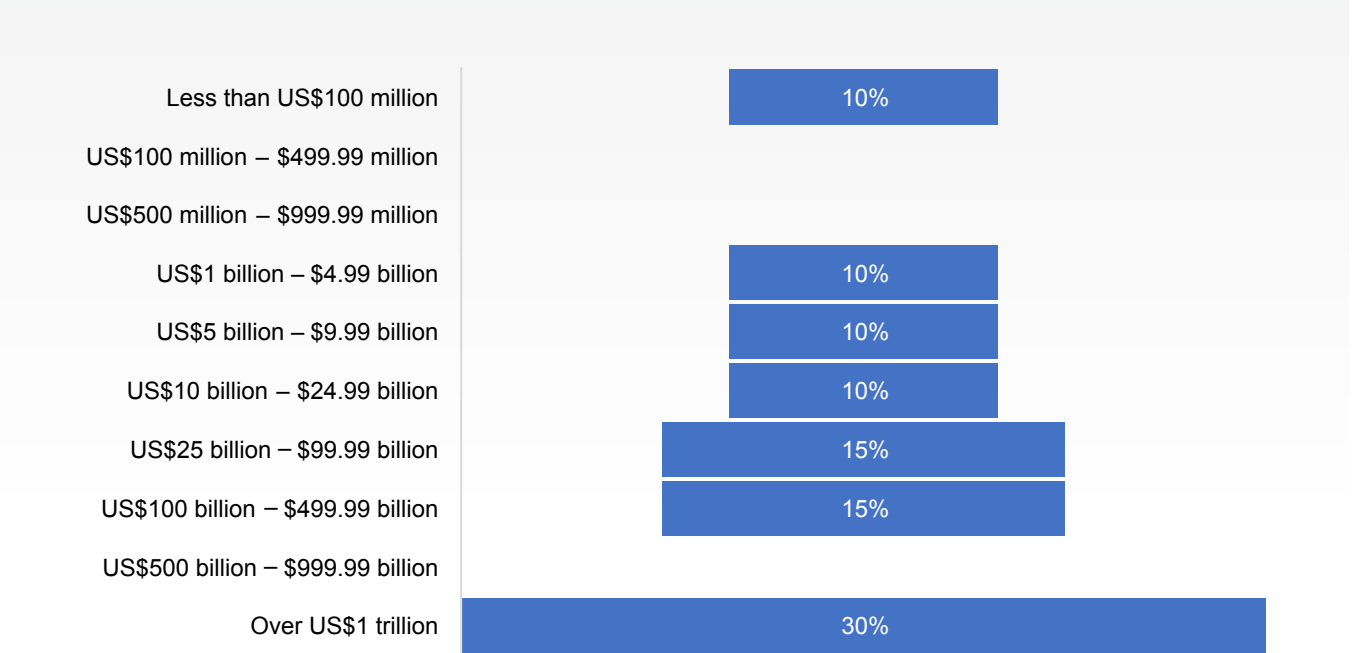


Figure 7: Surveyed organisations’ size by assets under management in US dollars (Financial Services, sample size n = 20)

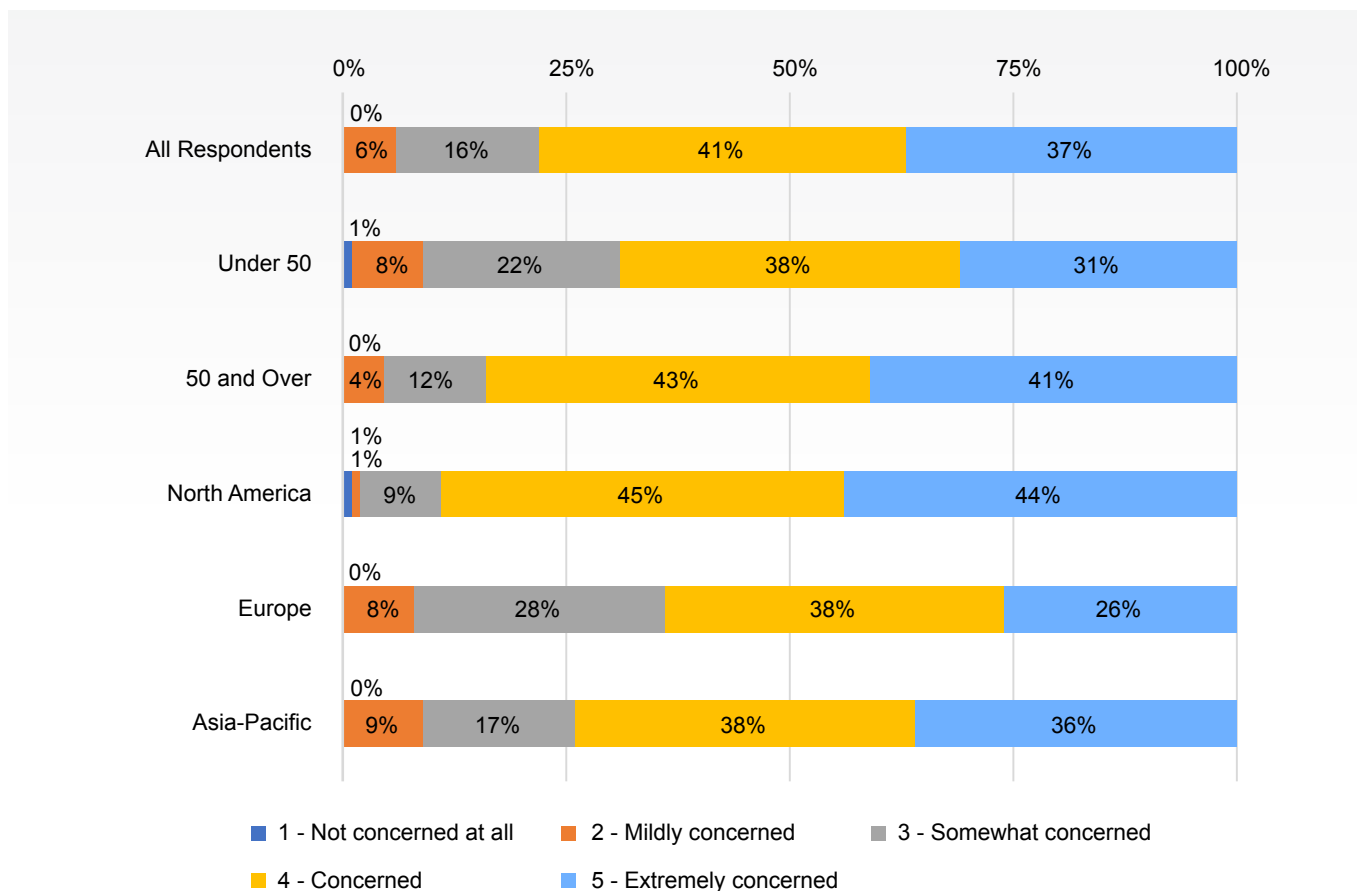


## 4

## Data privacy: A business leader's personal view

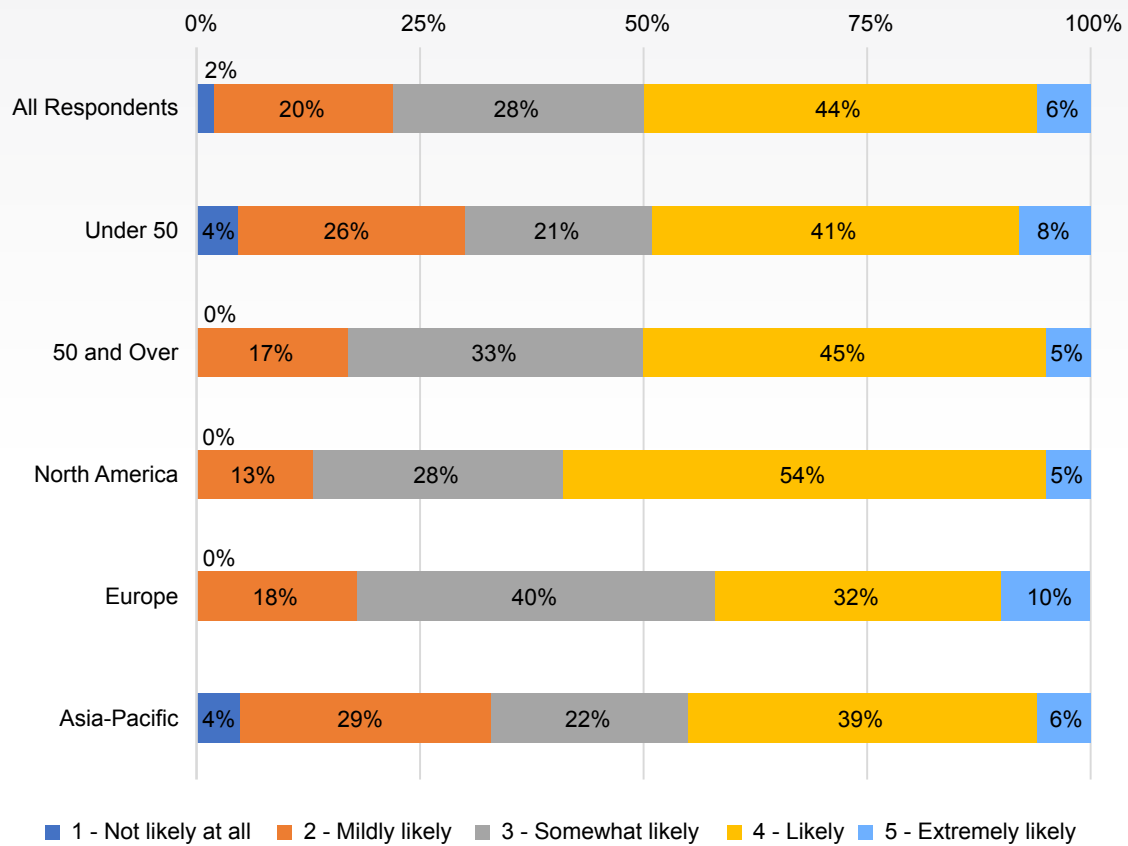
The first set of survey questions has focussed on the C-suite executives' personal attitudes to data privacy issues and concerns. In general, 78% are seriously concerned about their own data privacy. Older and North American business leaders appear to be amongst the most anxious about the issue, with 84% of those aged 50 and over, and 89% of all C-suite executives headquartered in North America expressing significant concerns. The corresponding responses amongst European and younger (aged under 50) business leaders range between 64% and 69% respectively. The level of personal anxiety about one's own data privacy in the Asia-Pacific (APAC) region lies somewhat in between Europe's and North America's, with 74% of the survey respondents expressing significant concerns (see answer options 4 and 5 in Figure 8).

Figure 8: In general, how concerned are you about your data privacy?



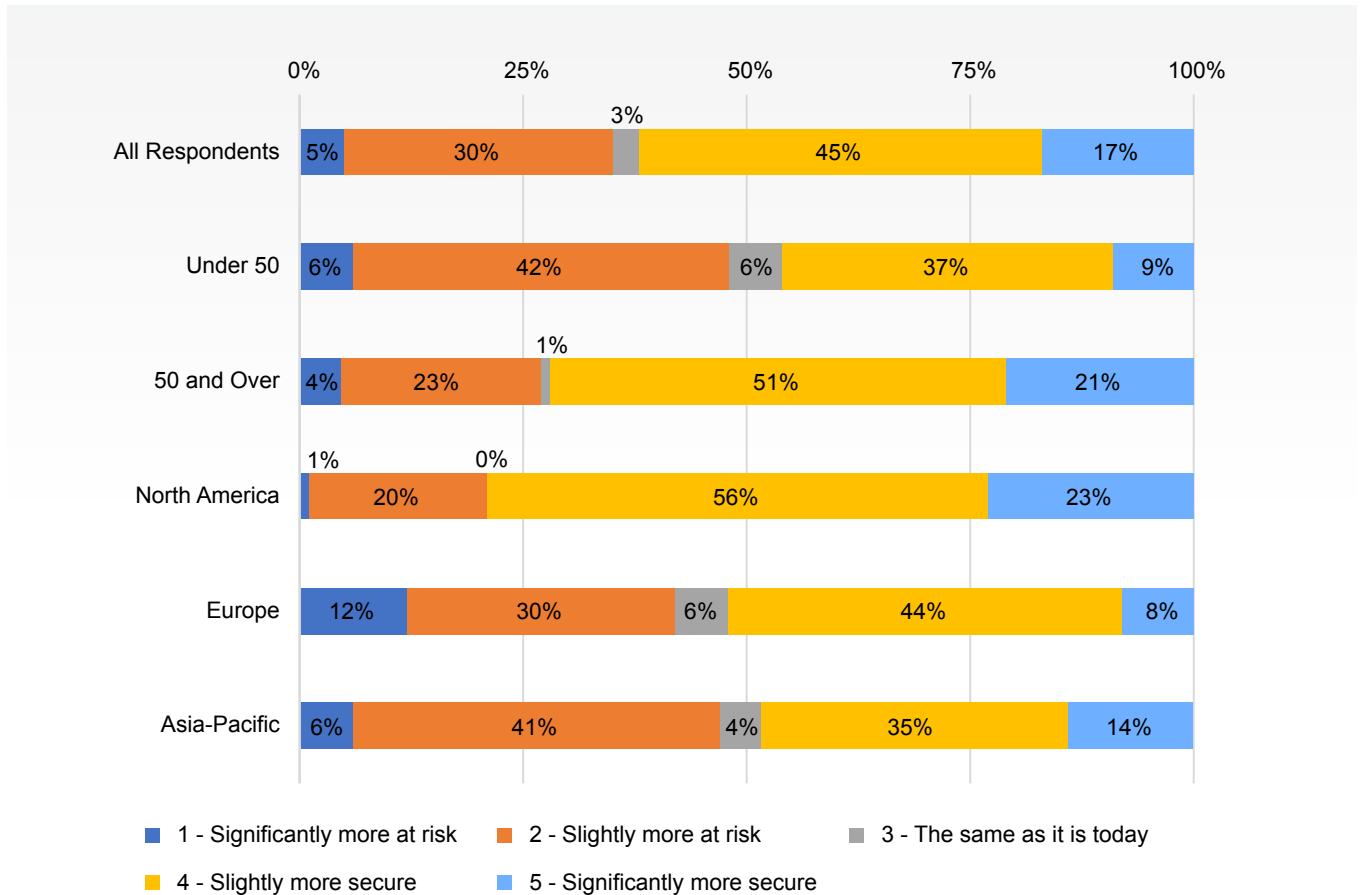
Moreover, half of the global business leaders believe they could become victims of a significant breach resulting in the loss of their online privacy over the next five years. The likelihood of a significant breach is the most prevalent feeling amongst North American C-suite executives, 59% of whom consider such a scenario very likely (Figure 9).

**Figure 9:** In your view, how likely is it you will experience a significant breach resulting in the loss of your online privacy over the next five years?



In the long-run, however, the overwhelming majority — 62% — of global business leaders believe their personal online data will be more secure. Older and North American C-suite executives are much more confident about the future, with 72% and 79% of them, respectively, believing their personal online data will be more secure by 2030. By contrast, only the minority of younger (under the age of 50) and Asia-Pacific business leaders, 46% and 49%, respectively, trust that to be the case (Figure 10).

Figure 10: In the year 2030, do you think your personal online data will be more or less at risk?



The majority of C-suite executives — 56% in total — are very confident about the government’s ability to put the proper regulation in place to protect their personal online data. Once again, it is the older and North American survey respondents, 68% and 69%, respectively, who express high levels of confidence, with the younger and Asian-Pacific business leaders bucking the trend: just 40% of those aged under 50, and only 48% of global businesses headquartered in the APAC have strong confidence in the proper government regulation of their personal online data (Figure 11).

The final question dealing with personal attitudes and beliefs of business leaders about privacy protection surveyed their levels of comfort in having a government-issued digital identity (ID) card that would travel with them online. Similar to the previous questions, older and North American C-suite executives — 59% and 65%, respectively — are most relaxed about the issue. The majority of the respondents have disagreed, however. Only 48%, in total, would be very comfortable with a government-issued digital ID, travelling with them online. Amongst the European business bosses, the share of those feeling “comfortable” and “extremely comfortable” is as low as 28%, followed by 32% of those aged under 50, and 41% of C-suite executives in the Asian-Pacific region.



Figure 11: How confident are you in the government's ability to put the proper regulation in place to protect your personal online data?

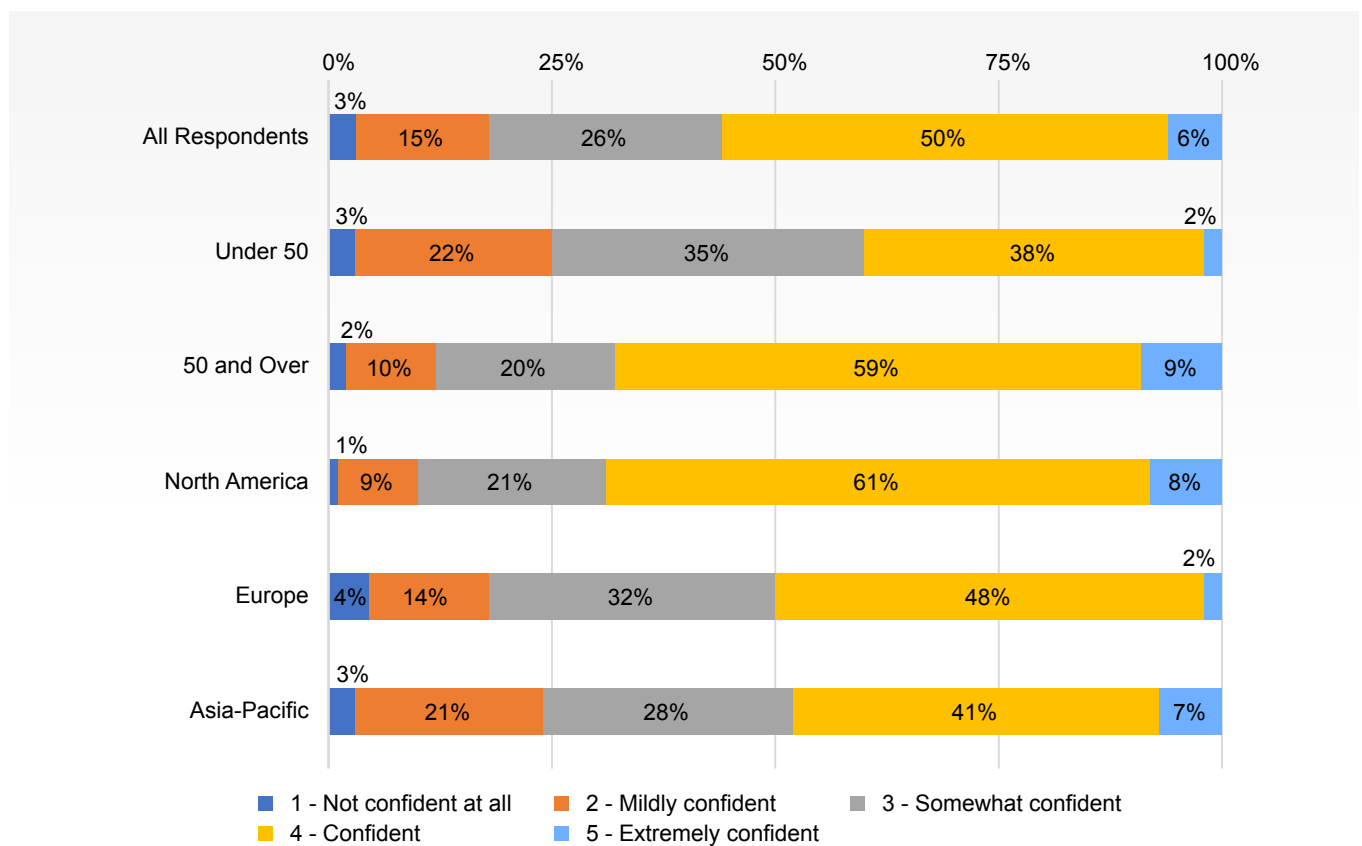
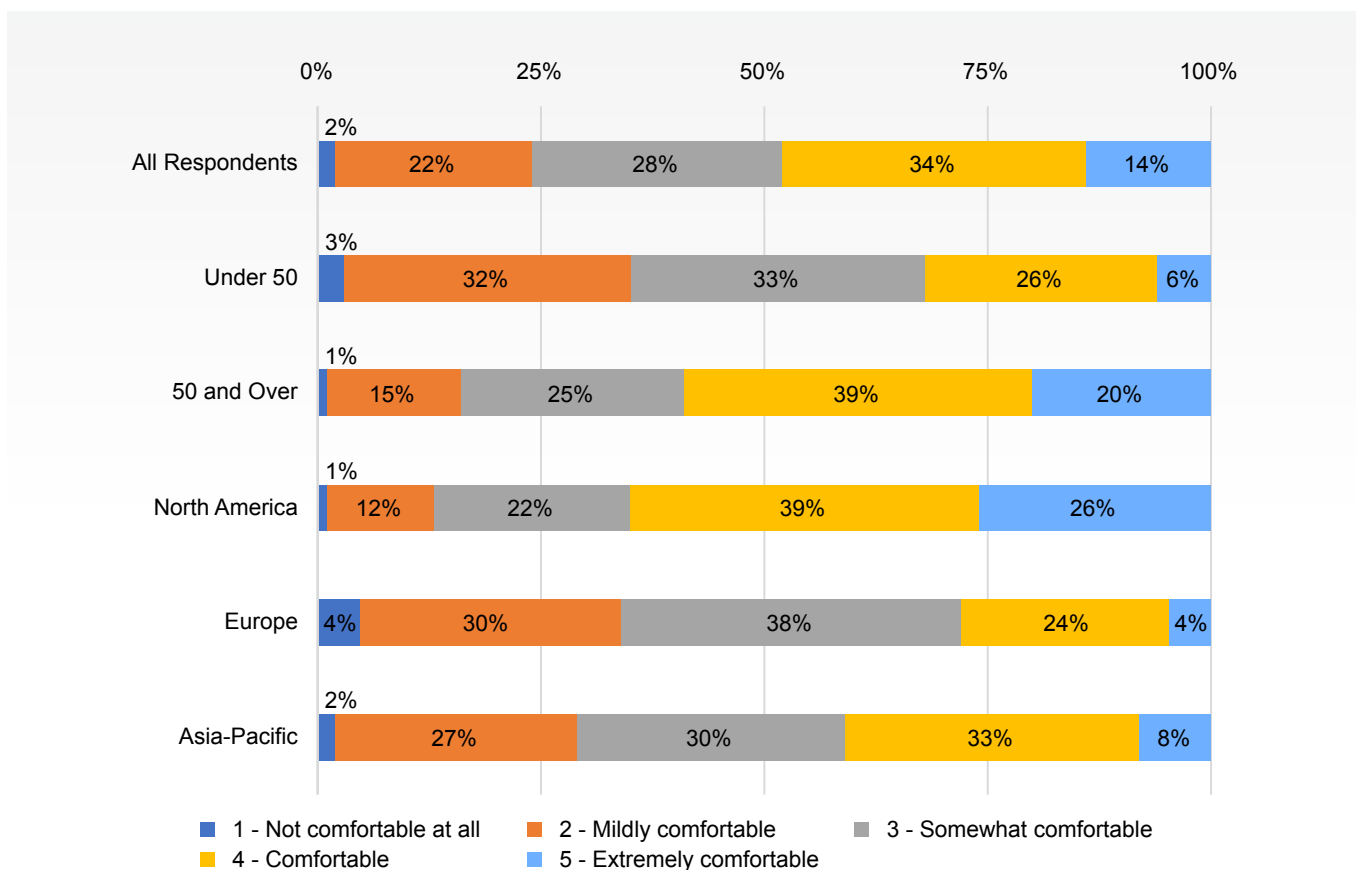


Figure 12: How comfortable would you be with a government-issued digital ID that would travel with you online?

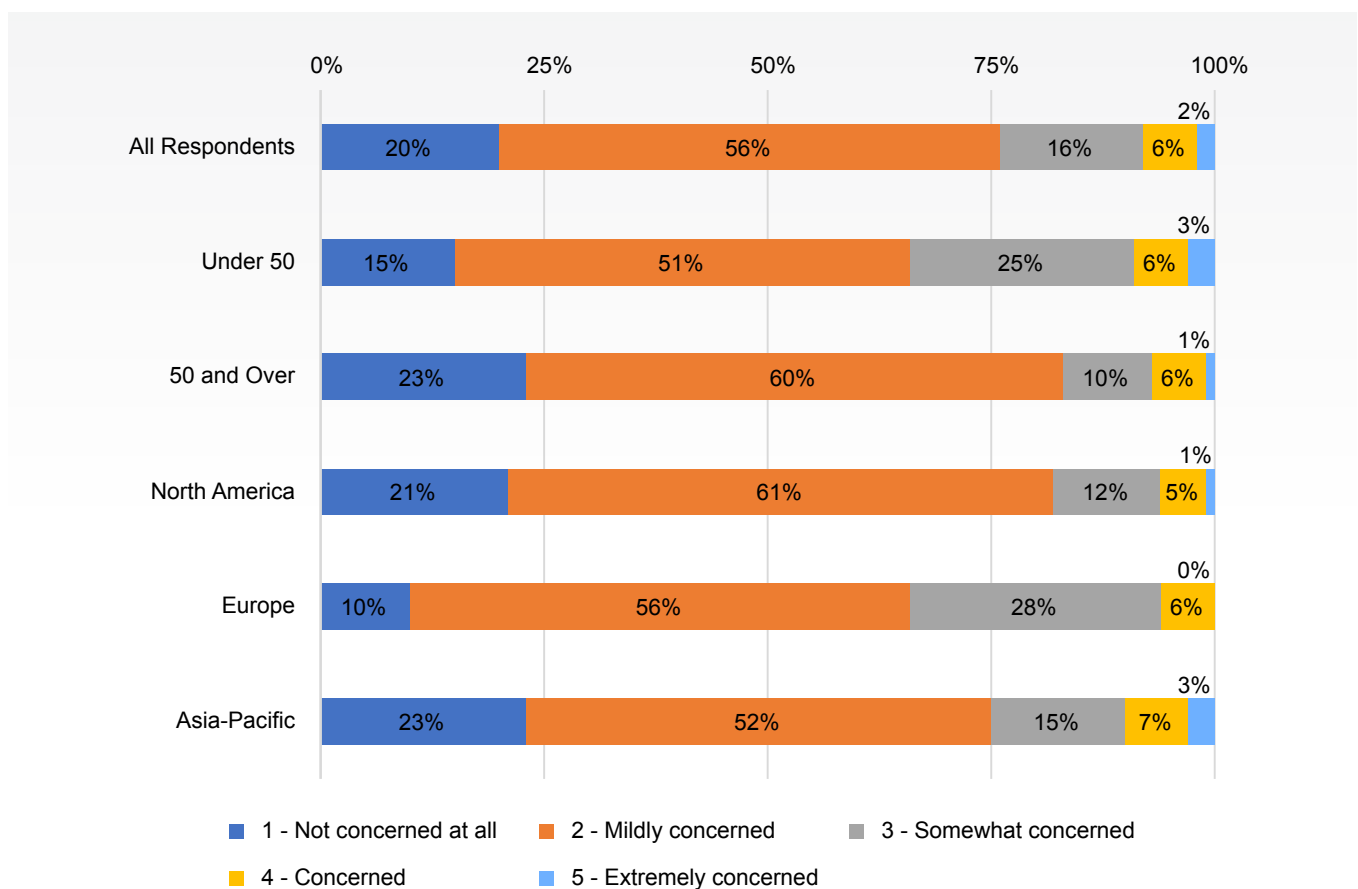


## 5

## The future of privacy: A corporate perspective

The survey's nine following questions shift the respondents' perspective from personal to corporate, focussing on their company's abilities, challenges, and future data security prospects. Unlike the respondents' personal views about the future of privacy, which differ significantly by age (over 50 versus under 50) and geography (North America versus Europe and APAC), the respondents' corporate perspective is much more aligned. For example, the overwhelming majority of global business leaders — 76% — are not really concerned about their company's ability to protect customer and client data over the next five years. There is much less variation by age and geography being expressed throughout the corporate perspective-driven answers; though, older and North American respondents tend to express relatively more confidence in the future of privacy (Figure 13).

**Figure 13:** How concerned are you about your company's ability to protect its customer and client data over the next five years?



Similarly, the majority of C-suite executives — 77% — are really confident that employees in their organisation understand the need to and the ways to protect the privacy of customer and client data. Again, North American and older corporate leaders indicate the strongest confidence (at 91% and 85%, respectively), followed by APAC (72%), younger (66%), and European respondents, at 62% (Figure 14).

The level of confidence amongst global business leaders about their company doing everything it can do to protect its customer data is staggeringly high, at 86%, overall. North American respondents are the most confident, with 90% choosing the question's options 4 and 5. Yet even at the lowest end, in Europe, a whopping 70% believe their company is doing its best in protecting customer data (Figure 15).

Figure 14: How confident are you that employees in your organisation understand the need to and the ways to protect the privacy of customer and client data?

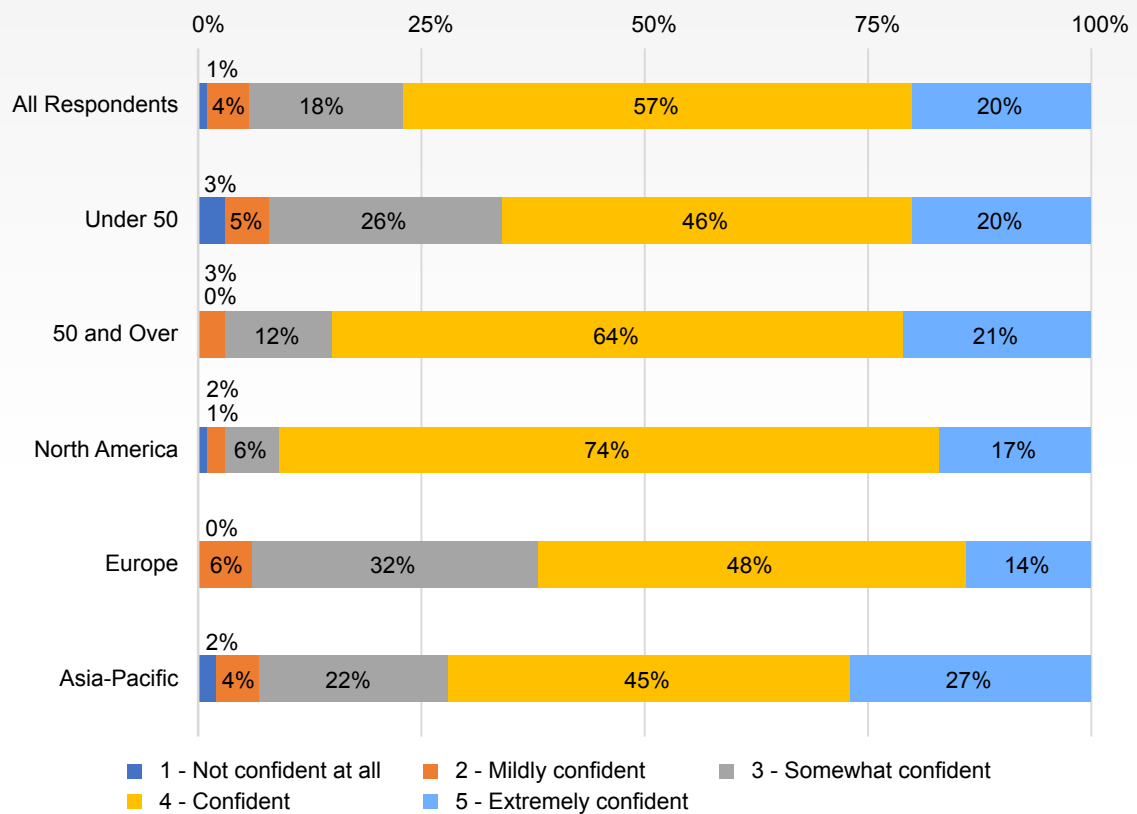
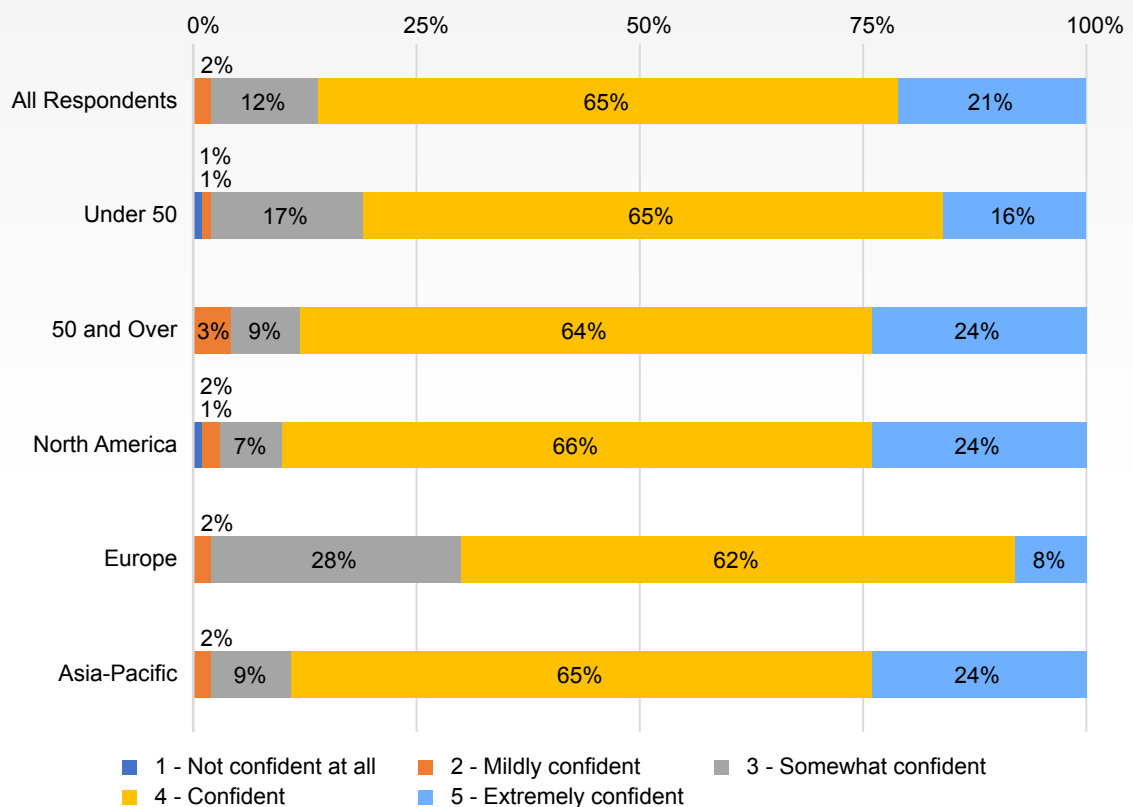
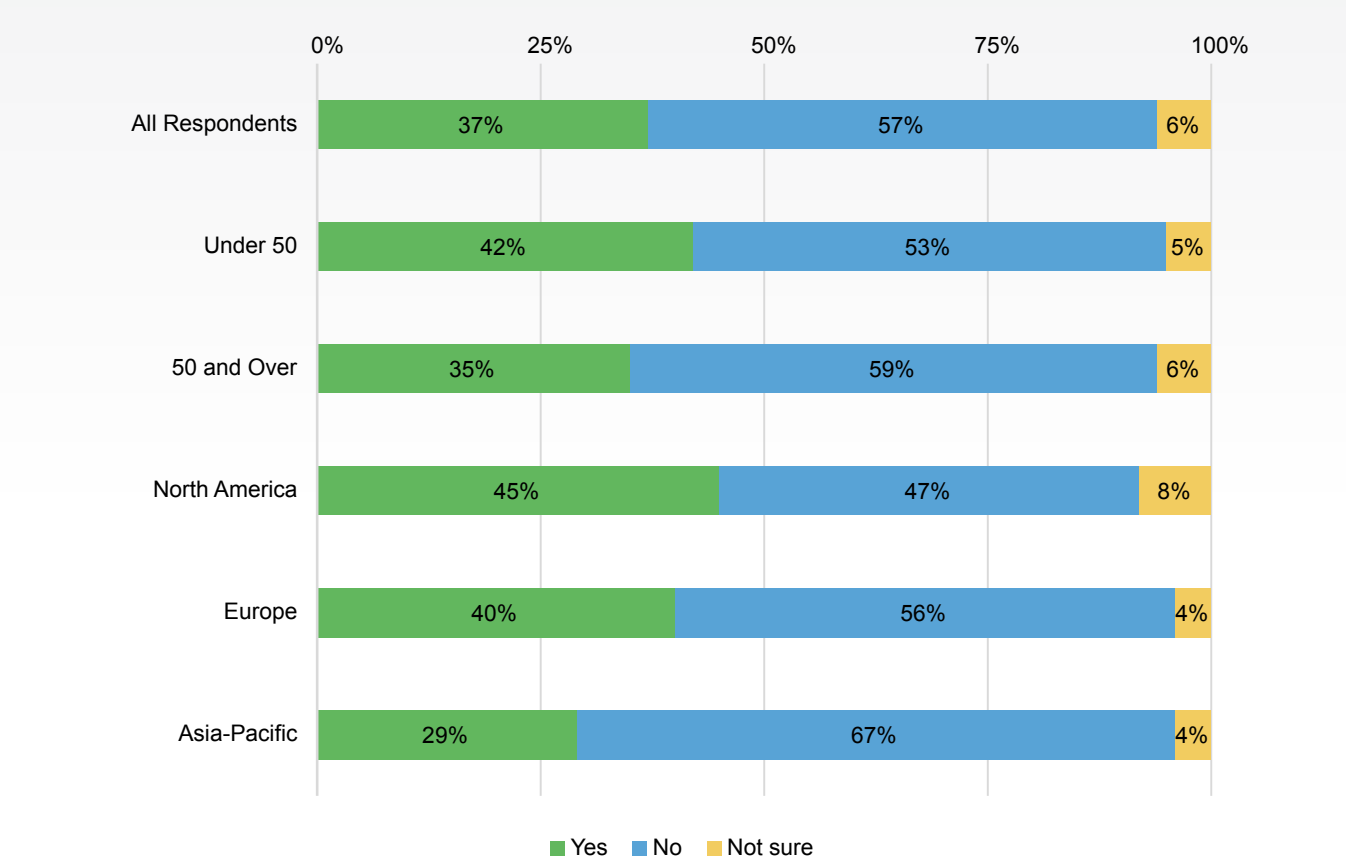


Figure 15: How confident are you your company is doing everything it can do to protect its customer data?



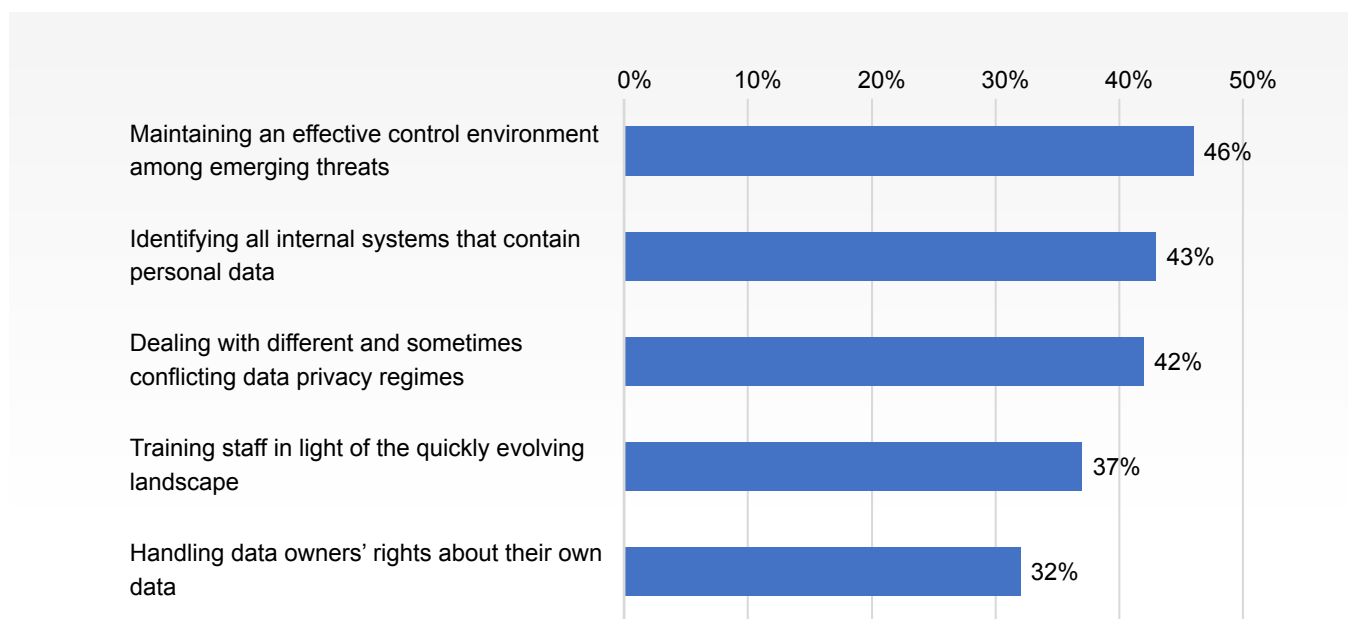
The reportedly high degree of confidence expressed by global corporate leaders across all jurisdictions and age groupings about their business's data protection procedures appears to be propped up by the fact that their organisations have never had to respond to an inquiry from a regulator about corporate privacy/data protection practices, presuming effective privacy safeguards being in place (Figure 16).

**Figure 16:** To your knowledge, has your organisation ever had to respond to an inquiry from a regulator about your privacy/data protection practices?



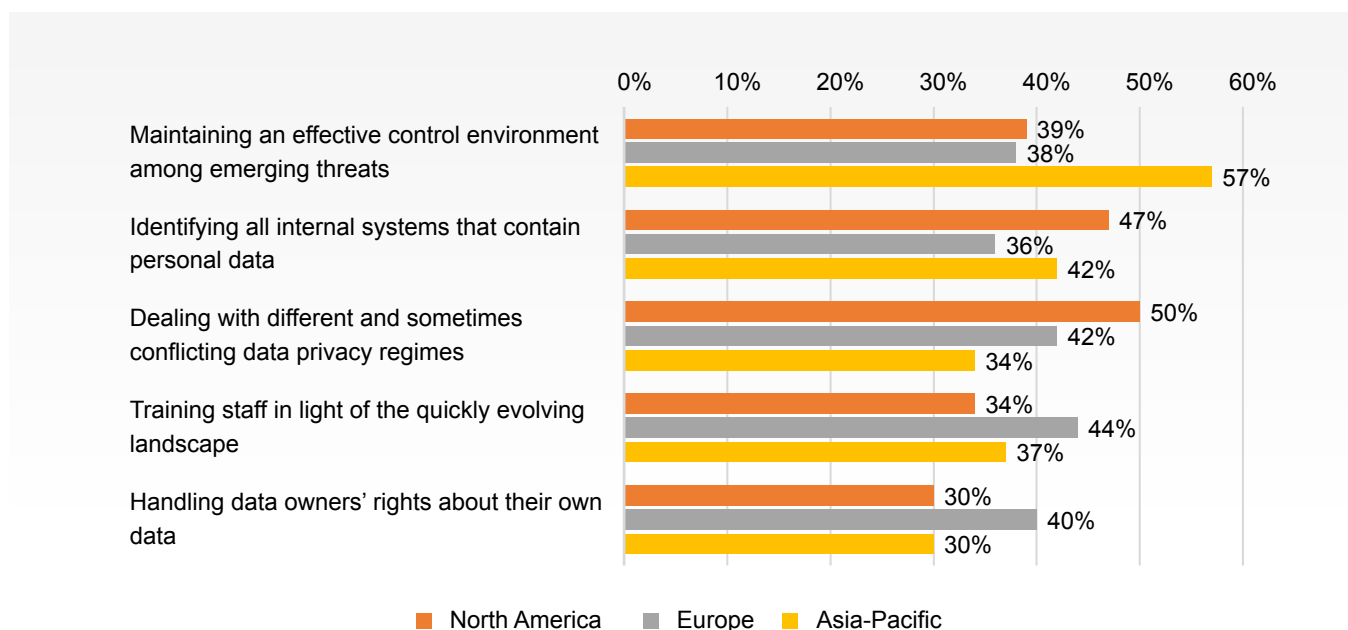
Large multinational enterprises face a number of challenges with the privacy regulation compliance regime. These include (1) maintaining an effective control environment among emerging threats; (2) identifying all internal systems that contain personal data; (3) dealing with different and sometimes conflicting data privacy regimes; (4) training staff in light of the quickly evolving landscape; and (5) handling data owners' rights about their own data. The first two of the listed challenges top the list of the C-suite executives' biggest headaches vis-à-vis privacy regulations, at 46% and 43%, respectively (Figure 17).

**Figure 17:** What do you see as your company's biggest challenges complying with privacy regulations? (Two options selected. All respondents.)



The geographical breakdown highlights different priorities facing C-suite executives worldwide. In North American federal systems, dealing with different and sometimes conflicting data privacy regimes appears to be the biggest corporate compliance challenge for half of all respondents. In Europe, the top corporate challenge (at 44%) in complying with privacy regulations concerns training staff in light of the quickly evolving landscape. In the Asia-Pacific region, 57% of business leaders consider maintaining an effective control environment amongst emerging threats to be their top privacy regulation-related challenge (Figure 18).

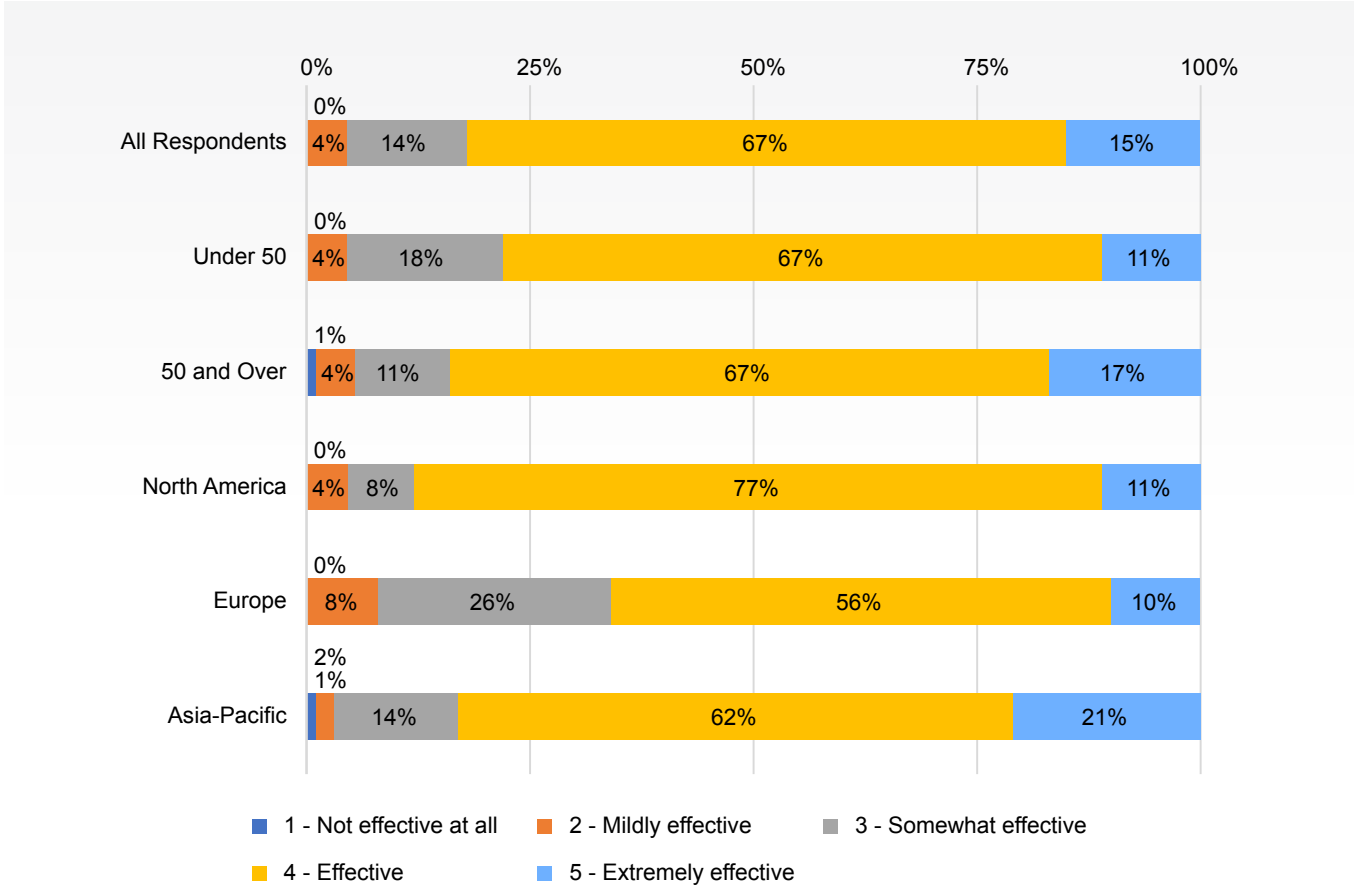
**Figure 18:** What do you see as your company's biggest challenges complying with privacy regulations? (Two answers allowed. By region.)





The overwhelming majority of global corporate leaders — 82% — believe their organisation’s current practice of data management is very effective in ensuring comprehensive data privacy. High levels of confidence in their company’s data management effectiveness are shared by seven-eighths of C-suite executives in North America, five-sixths in APAC, and two-thirds in Europe (Figure 19).

Figure 19: How effective do you believe your organisation’s current practice of data management is in ensuring comprehensive data privacy?



In terms of both funding and resources, 75% of global business leaders would categorise their company’s current readiness to adequately address the privacy function as very high, between being “prepared” and “extremely prepared,” ranging from 85% in North America to 66% in Europe (Figure 20).

The overwhelming majority — 84% — of the survey respondents would rate their organisation’s effectiveness in maintaining customer trust when it comes to data protection as very effective (question options 4 and 5 combined). In North America, this figure reaches 91%, being closely followed by APAC at 87%, and Europe at 64% (Figure 21).

Figure 20: In terms of both funding and resources, how would you categorise your company's current readiness to adequately address the privacy function?

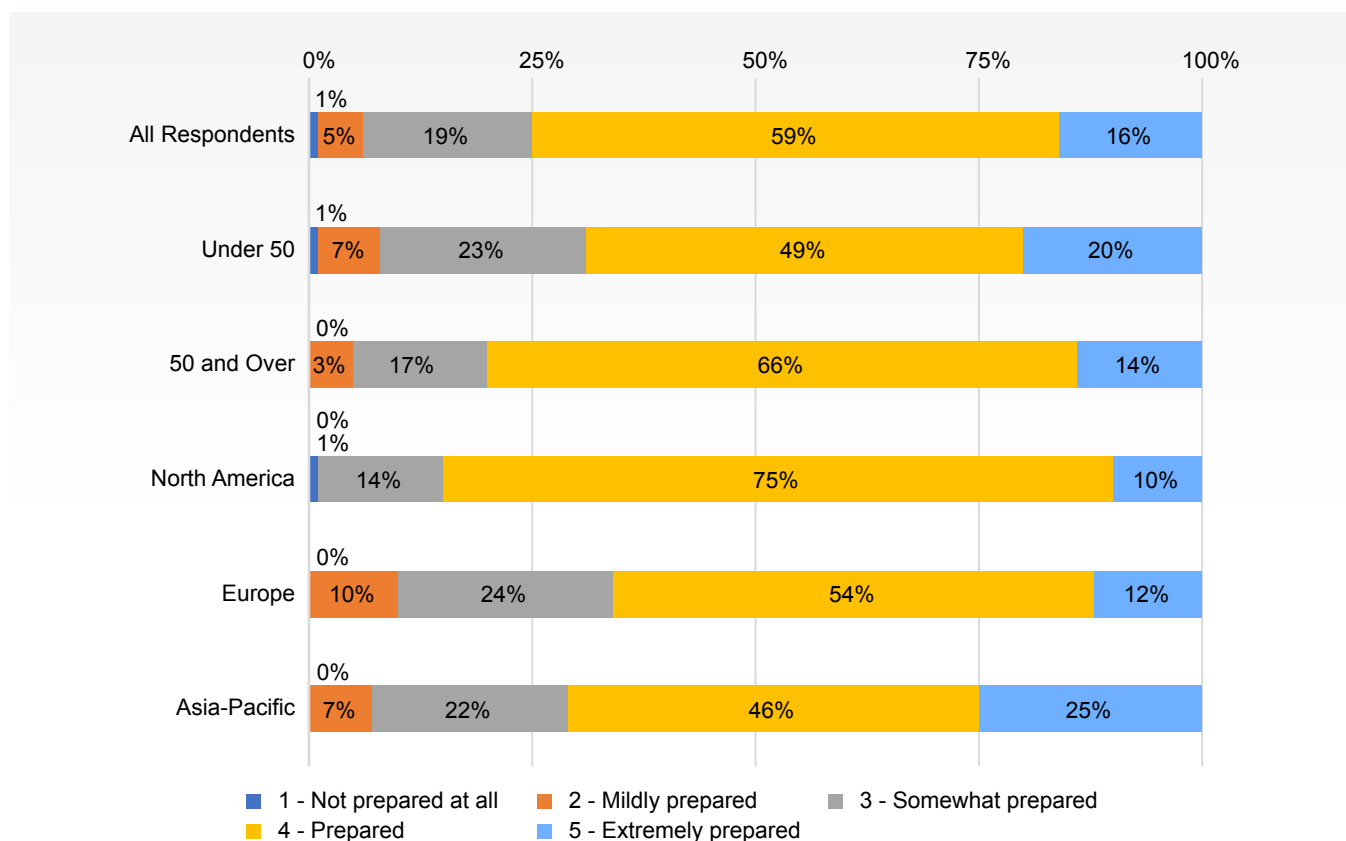
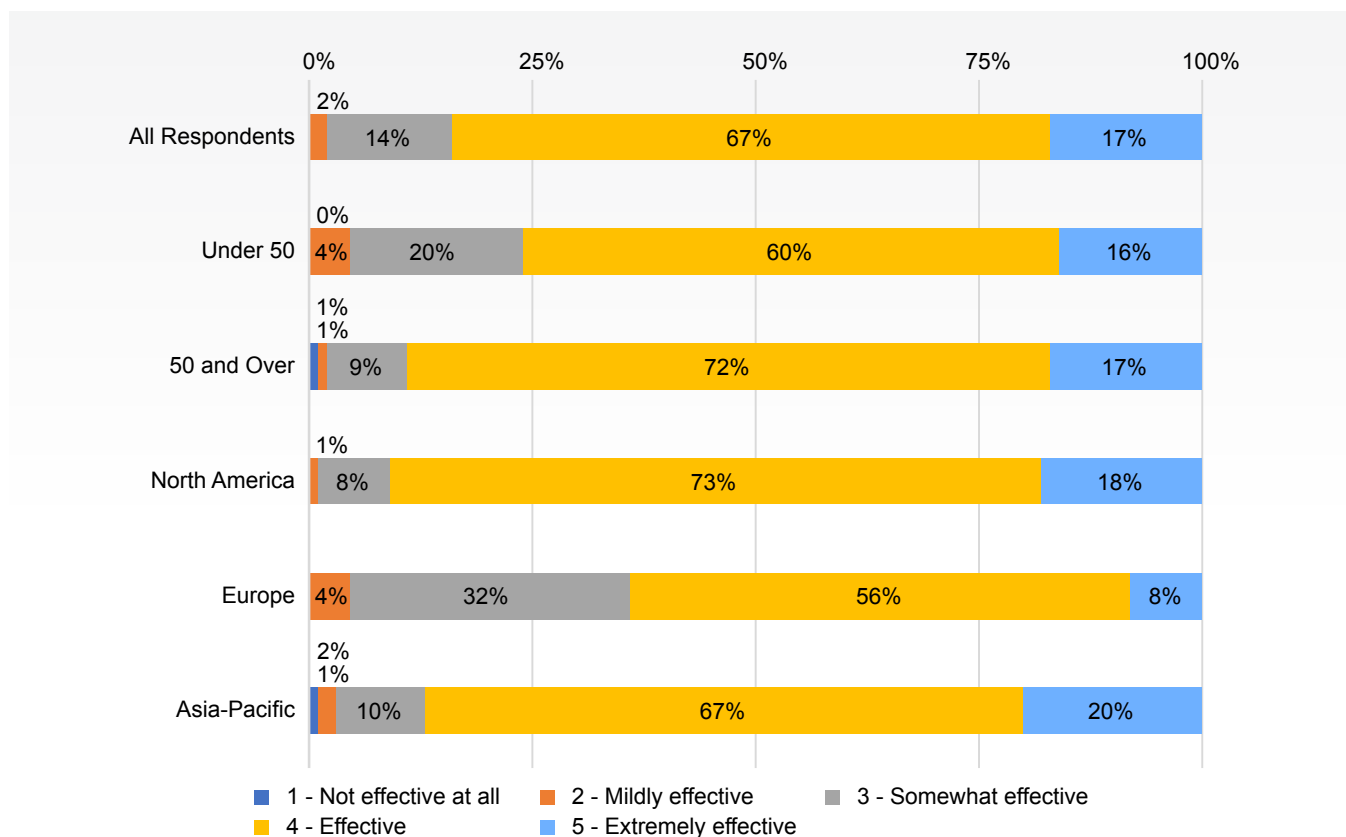
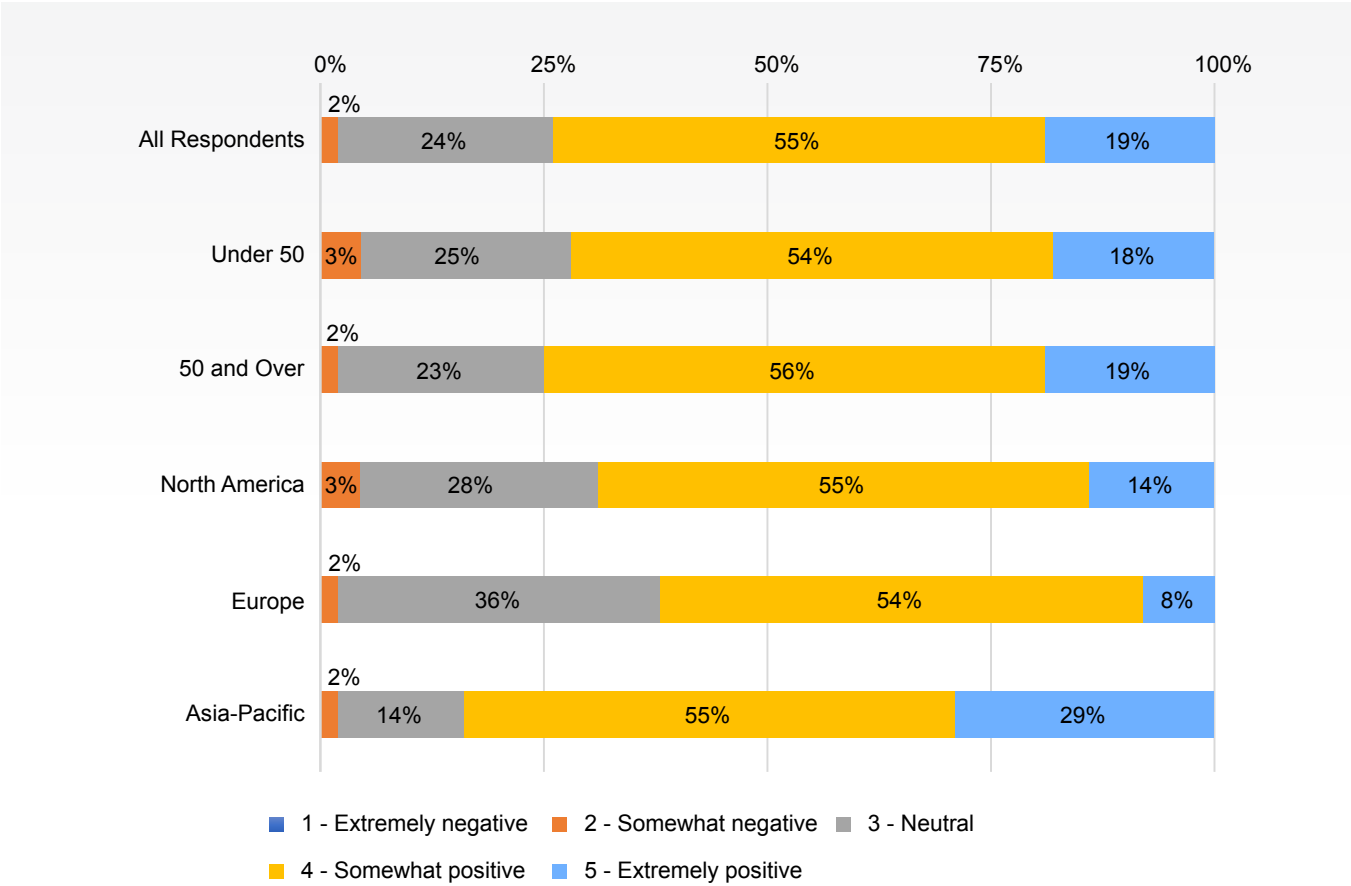


Figure 21: How would you rate your organisation's effectiveness in maintaining customer trust when it comes to data protection?



Relative to one's nearest competitors, 74% of global C-suite executives would rate their organisation's public reputation for privacy/data protection and customer trust as positive. Here, APAC leads the way, with 84% of the corporate bosses rating their company's public reputation for privacy protection and customer trust as positive, followed by 69% of North American business leaders, and 62% of their European counterparts (Figure 22).

Figure 22: How would you rate your organisation's effectiveness in maintaining customer trust when it comes to data protection?



When it comes to company and customer data, there are many aspects that could give a CEO the most concern, ranging from how the data are collected, used, stored, shared, archived, and, eventually, destroyed. Overall, C-suite executives worldwide are most concerned about how their company and customer data are collected and used (Figure 23). Data storage and data usage issues cause the most concern to corporate bosses in both North America and Europe. The majority of business leaders in the Asian-Pacific rate how the data are collected to be their biggest concern when it comes to their company and customer data (Figure 24).

Figure 23: When it comes to your company and customer data, what aspect gives you the most concern? (Two answers allowed. All respondents.)

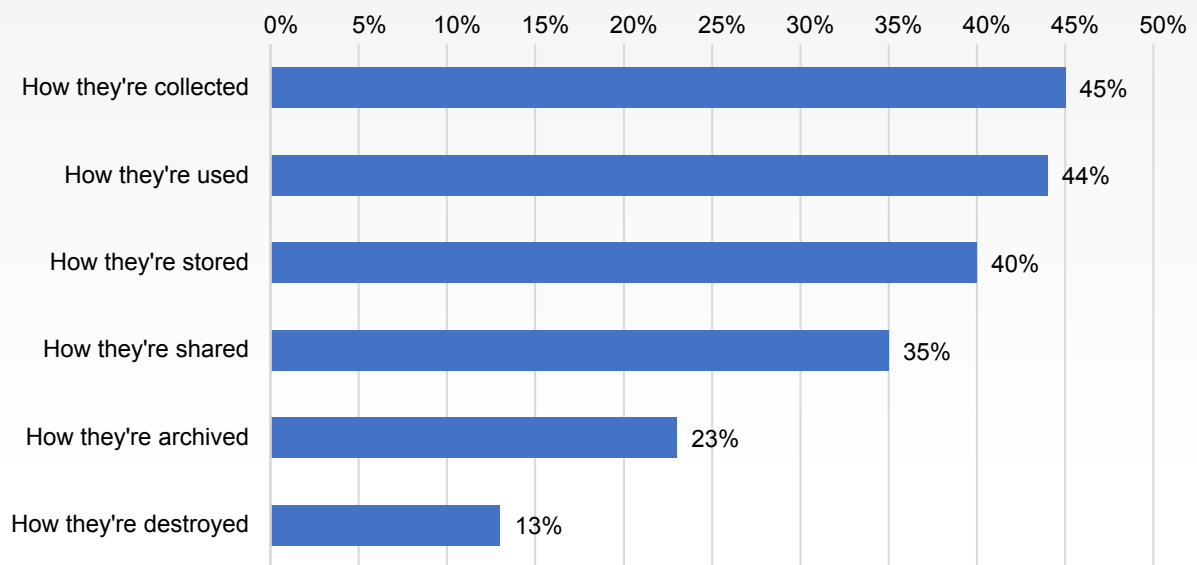
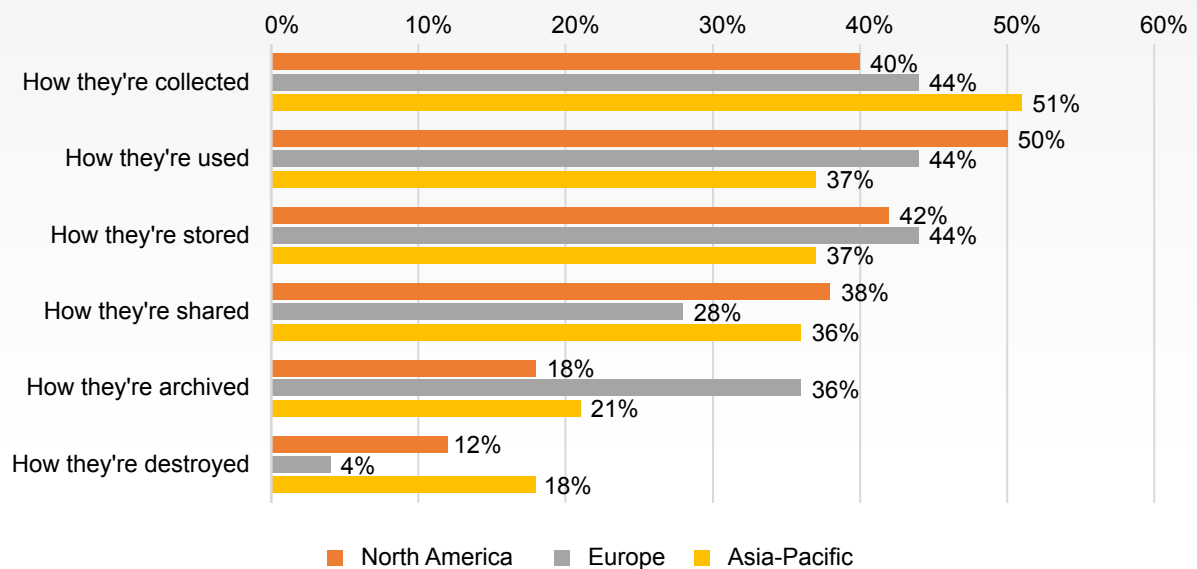


Figure 24: When it comes to your company and customer data, what aspect gives you the most concern? (Two answers allowed. By region.)

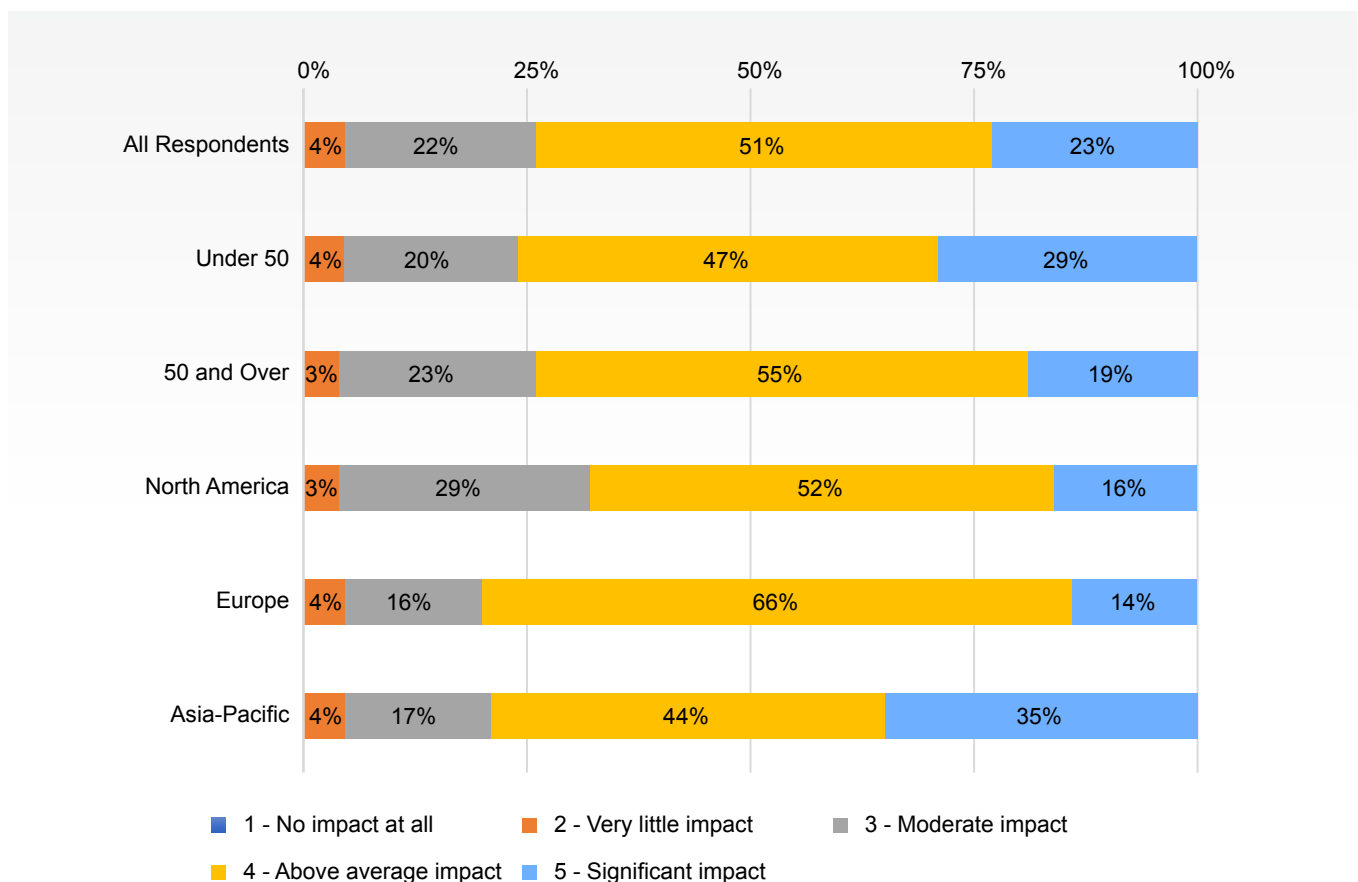


## 6

## Emerging technologies and the future of data management

The final part of the *Executive Outlook on the Future of Privacy, 2030* deals with the rise and impact of emerging technologies on cybersecurity, online privacy, and data management. Overall, in terms of the impact that emerging technologies, including artificial intelligence (AI), augmented and virtual reality (AR and VR), cloud computing, blockchain, and quantum computing, will have on their organisation's data privacy and cybersecurity strategies by 2030, 74% of global C-suite executives rate it as "above average" or "significant." European (80%) and Asian-Pacific (79%) corporate leaders are most enthusiastic about the future impact of the emerging technologies on their company's data privacy and cybersecurity strategies, with North Americans trailing behind at 68% (Figure 25).

**Figure 25:** What impact, if any, do you think emerging technologies (such as artificial intelligence, augmented and virtual reality, cloud computing, blockchain, quantum computing) will have on your organisation's data privacy and cybersecurity strategies by 2030?



An even higher share of the global corporate boardroom — 80% of all survey respondents — think the emerging technologies (e.g., AI, AR and VR, cloud computing, blockchain, quantum computing) will be very transformative for their organisation's data privacy and cybersecurity strategies by 2030. In this case, it is APAC business leaders who lead with 87% believing in the transformative power of the emerging technologies for their firm's data and cybersecurity strategies, followed by European (76%) and North American (75%) respondents (Figure 26).

Three-quarters (75%) of global C-suite executives believe AI will have a significant or extremely significant impact on their company's data privacy programmes over the next five years, with a near unanimous view on the subject across all the age and geographical breakdowns (Figure 27).



Figure 26: How transformative do you think emerging technologies (such as artificial intelligence, augmented and virtual reality, cloud computing, blockchain, quantum computing) will be for your organisation's data privacy and cybersecurity strategies by 2030?

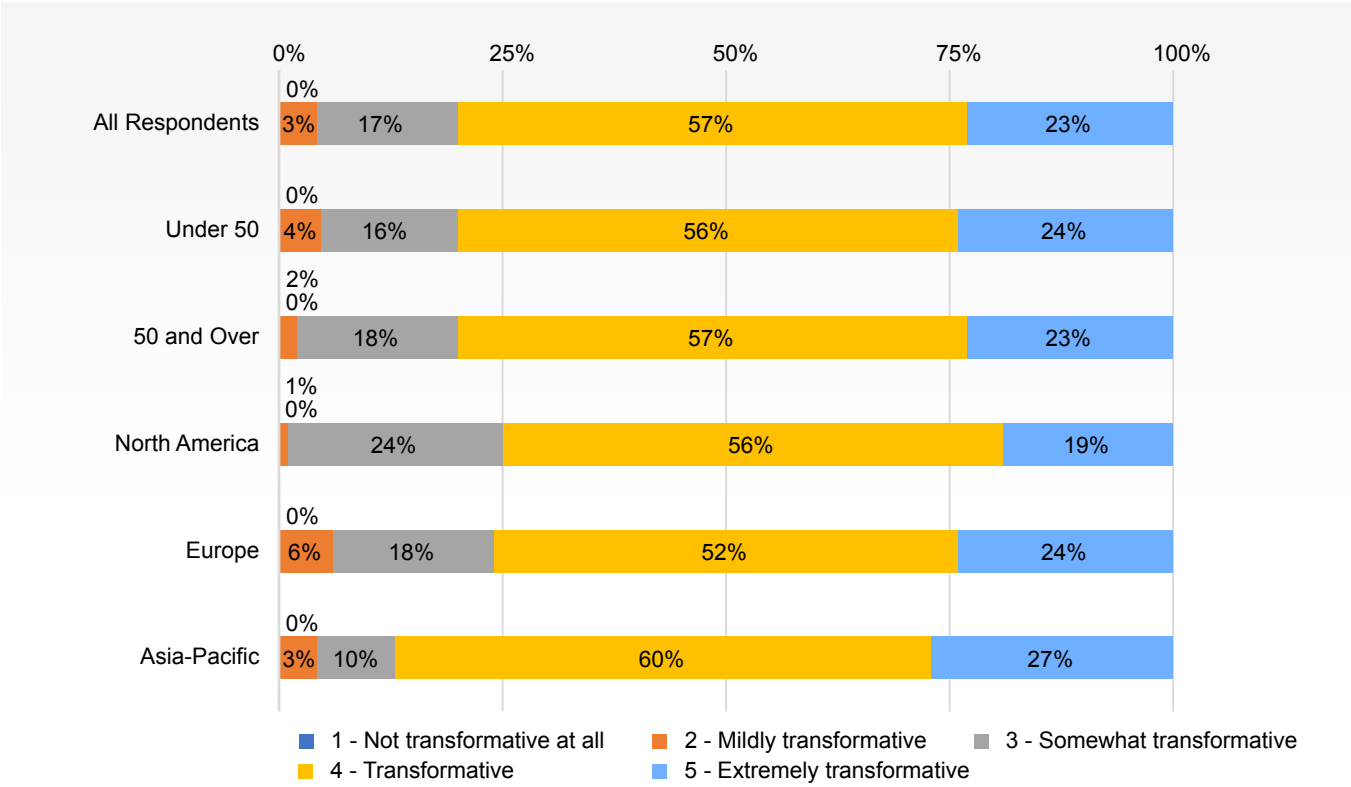
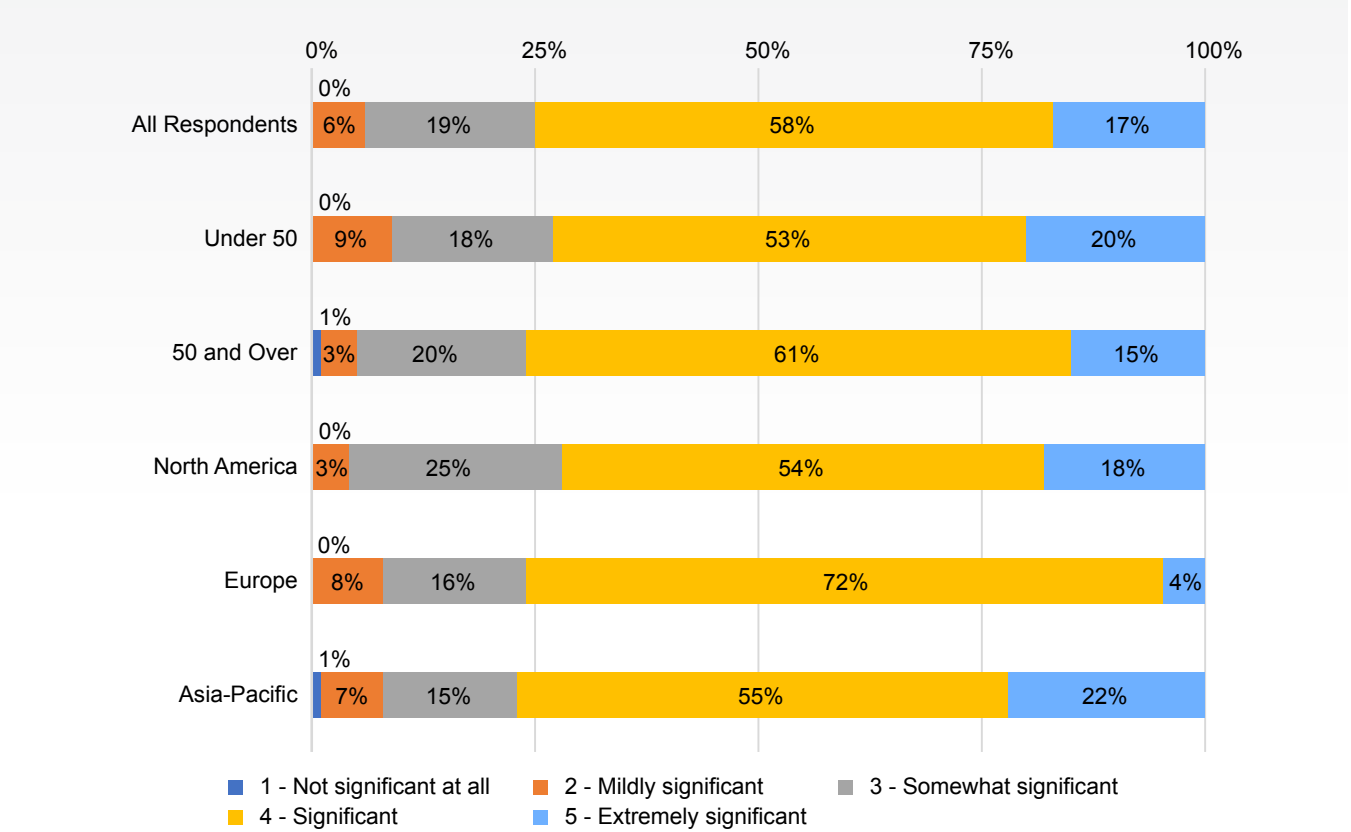


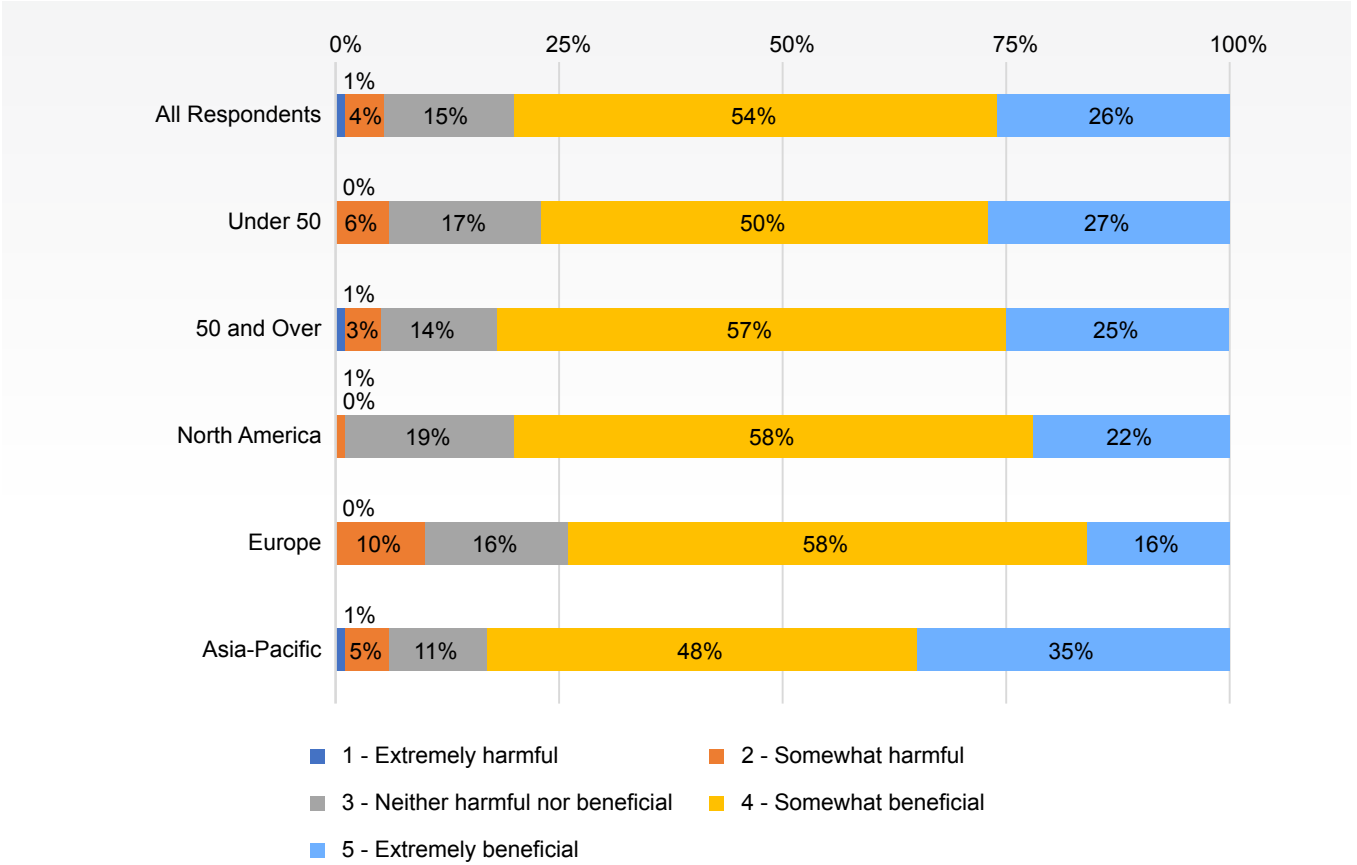
Figure 27: How significant do you think the impact of AI will be on your data privacy programme over the next five years?



Further assessing potential harms or benefits that future technological change could bring, the survey focussed on each of the five emerging technologies concerned. Four-fifths of global C-suite executives believe artificial intelligence and machine learning will be very beneficial for their organisation’s data privacy and cybersecurity strategies by 2030, with only 5% rating the impact as very harmful (Figure 28).

Figure 28: By 2030, how harmful or beneficial will each of these technology be for your organisation’s data privacy and cybersecurity strategies?

Artificial Intelligence and Machine Learning



A smaller share — three-fifths — of global C-suite executives trust that by 2030, augmented and virtual reality will turn out to be very beneficial for their organisation’s data privacy and cybersecurity strategies, with only 4% rating the impact as very harmful. Here, there is a significant age-related split between the over-50s, 68% of whom believe in forthcoming benefits of AR and VR, whilst amongst the under-50s the corresponding figure reaches only 50% (Figure 29).

Almost two-thirds (65%) of global corporate leaders think that, by 2030, cloud computing will turn out to be very beneficial for their organisation’s data privacy and cybersecurity strategies, with only 3% rating the impact as very harmful. Here, yet again, there are significant age- and geography-related splits: amongst the over-50s, the share of those believing in forthcoming benefits of cloud computing reach 59%, whilst amongst the under-50s, the corresponding figure is as high as 74%. Geographically, the gap between the much more enthusiastic APAC C-suite executives and the rest of the corporate world (79% versus 56%, respectively) is even wider (Figure 30).

In a very similar fashion, 65% of global corporate leaders think that, by 2030, blockchain will turn out to be very beneficial for their organisation’s data privacy and cybersecurity strategies, with only 4% rating the impact as very harmful. In this case, the view from the corporate boardrooms across the world appear much more similar, with only the APAC C-suite executives appearing significantly more enthusiastic about blockchain, with 72% believing in this emerging technology’s benefits; North Americans and Europeans are a bit less convinced, at 61% and 60%, respectively (Figure 31).

Figure 29: By 2030, how harmful or beneficial will each of these technologies be for your organisation's data privacy and cybersecurity strategies?

Augmented and Virtual Reality

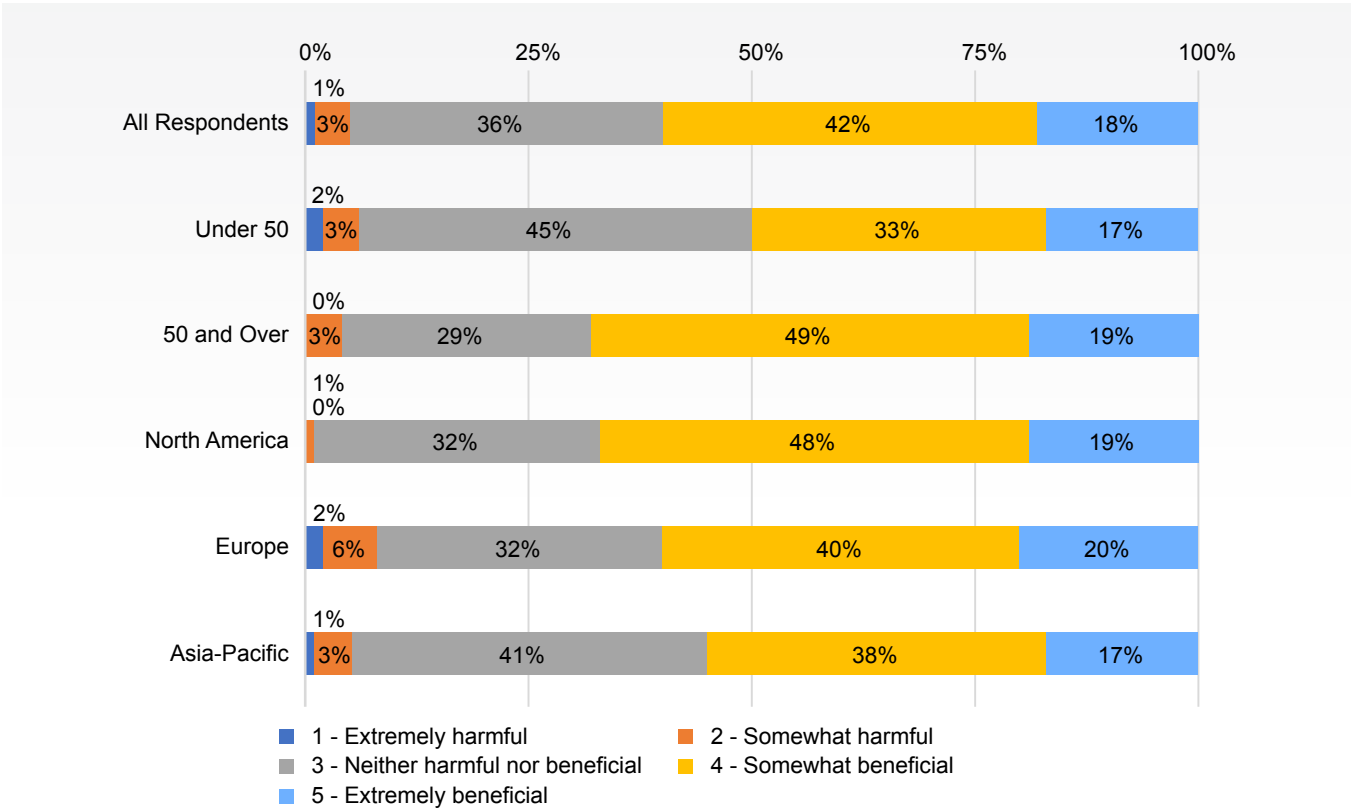


Figure 30: By 2030, how harmful or beneficial will each of these technologytechnologies be for your organisation's data privacy and cybersecurity strategies?

Cloud Computing

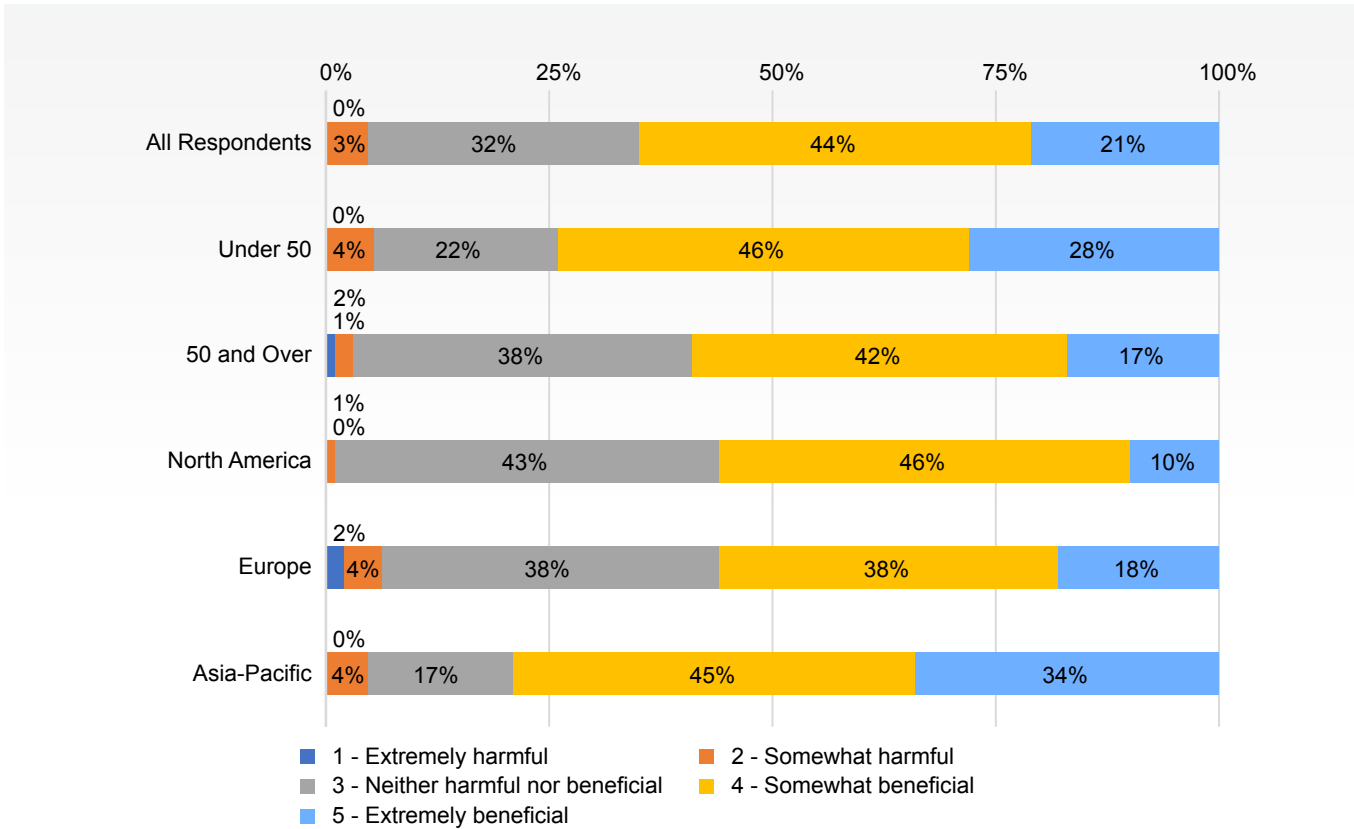
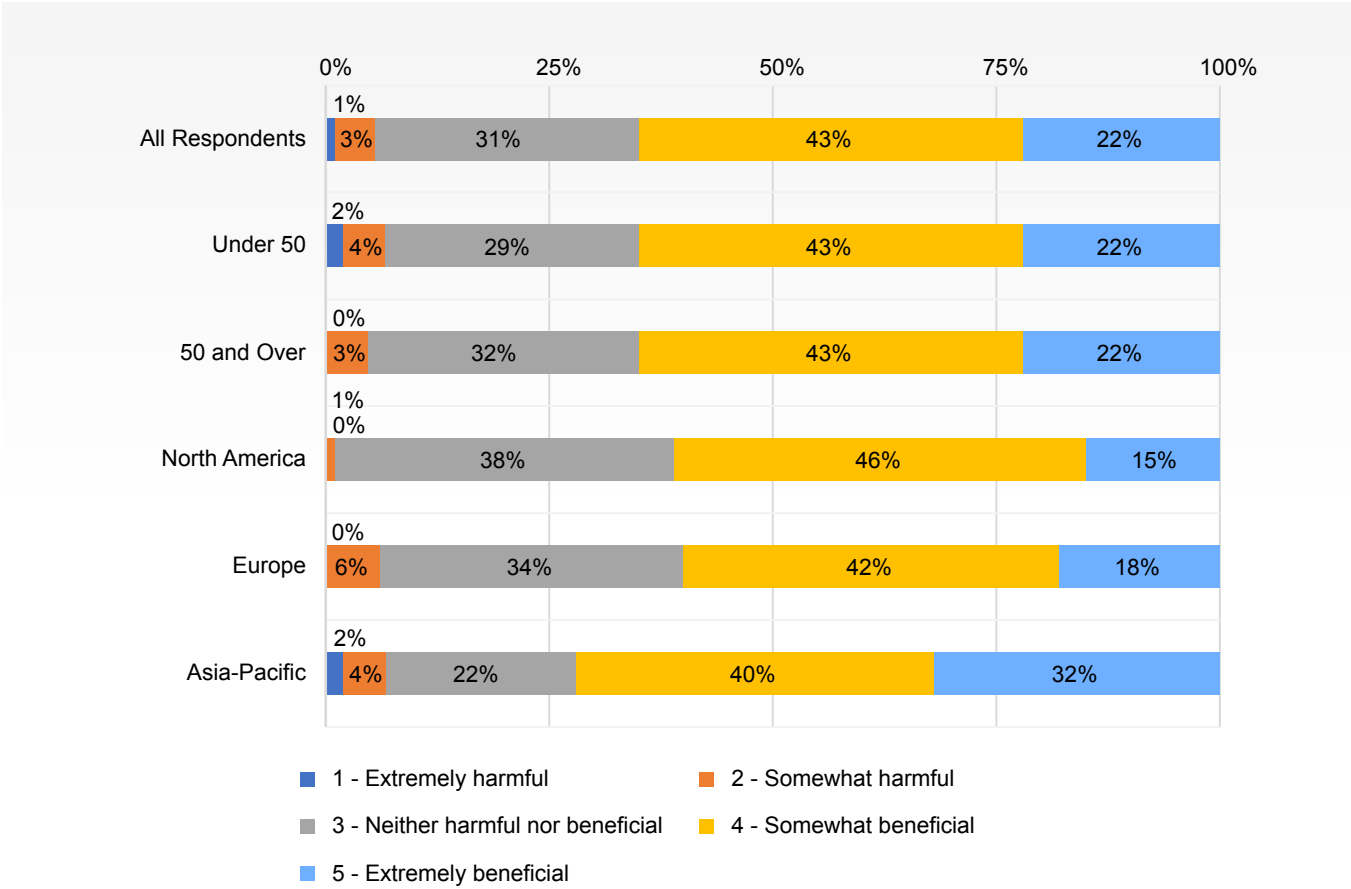


Figure 31: By 2030, how harmful or beneficial will each of these technologies be for your organisation’s data privacy and cybersecurity strategies?

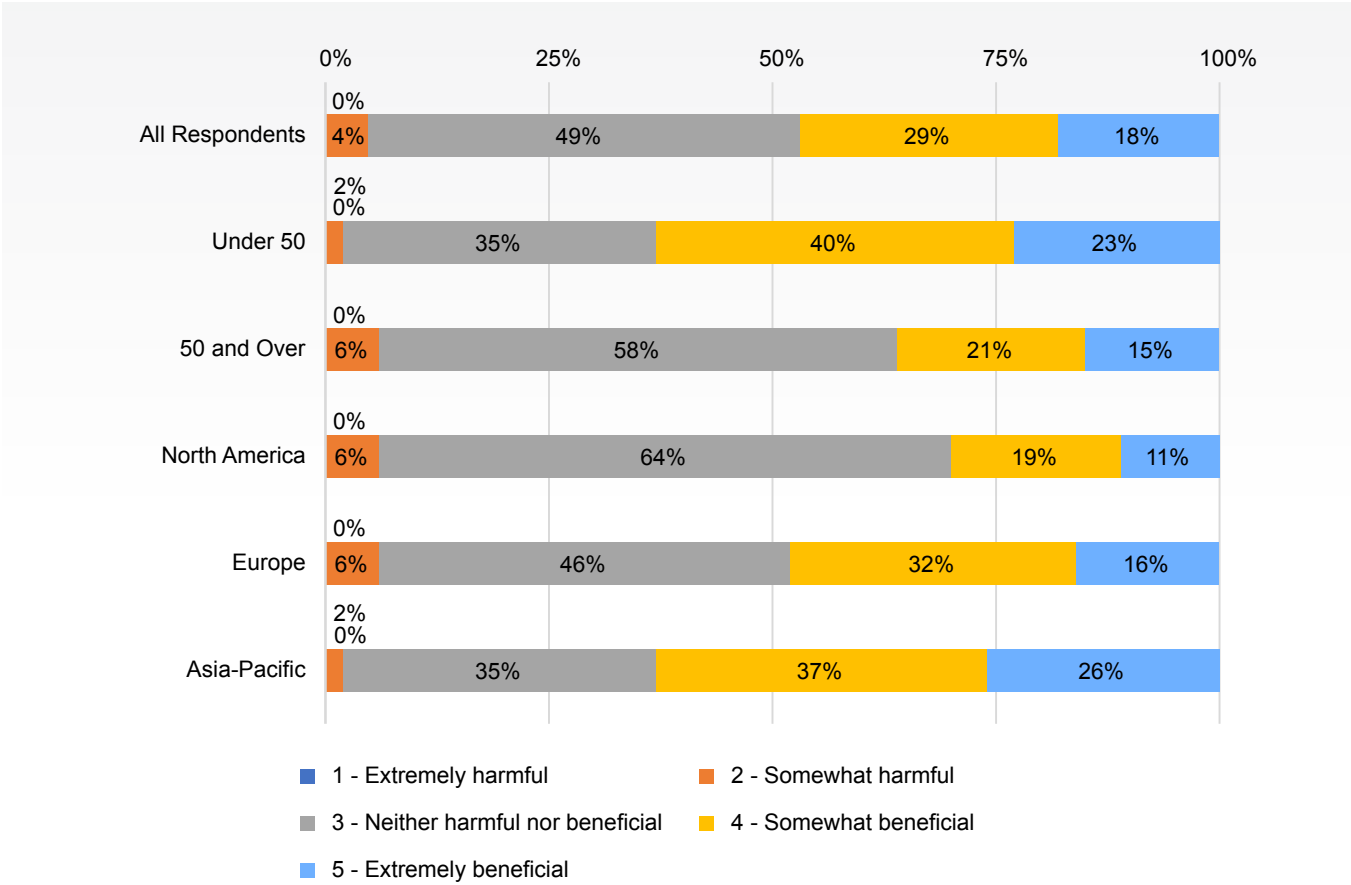
Blockchain



Quantum computing has come as an outlier from the set of professedly beneficial emerging technologies, with only 47% of the survey respondents thinking it will be very beneficial for their organisation’s data privacy and cybersecurity strategies, by 2030. Quantum computing has generated the largest divide of opinion across corporate boardrooms worldwide, and across all the statistical breakdowns. Whilst 63% of the under-50s think this emerging technology will be very beneficial in the medium run, only 36% of the over-50s share the opinion. Geographically, quantum computing gets the thumbs up only in the Asia-Pacific region, at 63%, whereas elsewhere its would-be benefits are expected by only 30% of North American business bosses and 48% of their European counterparts (Figure 32).

Figure 32: By 2030, how harmful or beneficial will each of these technologies be for your organisation's data privacy and cybersecurity strategies?

Quantum Computing





## 7

## Conclusion

This latest Protiviti-Oxford survey provided a wealth of information, and revealed key trends as highlighted in the executive summary and figures above. Business leaders express confidence about their company's performance and strategies in dealing with the emerging legal, technological, and commercial challenges presented by privacy and data issues. When quizzed about their individual concerns this certainty dissipates, and they share popular worries about their own personal privacy, and data-related anxieties — these apprehensions resonate more clearly at home than in the boardroom. This difference perhaps speaks to the perception of an unspoken, coming storm in the data privacy world. Age, if not direct experience, also plays a notable role in how confident business leaders are about the challenges of privacy now, and ahead — C-suite executives in their 50s, or older, are much more trustworthy and assured that their company is prepared. Similarly, business leaders in North America ooze confidence, while European respondents seemed far more ill-at-ease about the privacy and technological challenges ahead.

Assessing the impact and capacity of emerging technologies on data management perhaps plays the underlying roles in how businesses will cope, flourish or flail in matters of privacy ahead. Younger, European and Asian-Pacific C-suite executives are typically much more enthusiastic and ready for the challenge. While expressing confidence overall, it is the older and North American respondents who are more cautious, and occasionally negative about how their company today will adapt and benefit from the technologies of tomorrow.



v1.3



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