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PR!VACY R!SK **STUDY 2023**





Five highest priority privacy compliance risks

(as identified by participants)

Data breaches

Ineffective privacy by

design implementation

Noncompliant third-party data processing

Inappropriate personal data management

Insufficient privacy training for employees

Additional top-ranked emerging risks

Balancing data localization requirements with EU business needs



Unintended consequences due to immaturity in managing privacy risks from the use of artificial intelligence

Privacy risks resulting from efforts to monetize data

Most common and most emerging privacy compliance risk

Difficulty maintaining compliance across various regulatory regimes with differing and/ or evolving requirements

Top three most common risk domains

Regulation/compliance

Data management

Governance

Privacy compliance risk by the numbers

93%

privacy is a top-10 organizational risk, and 36% ranked it within the top five.

Almost 93% of organizations indicated

83% of organizations place some kind

83%

of privacy risk information in their annual report.



64% Only 64% of organizations have a privacy

risk management program fully integrated into their overall enterprise risk management program.

50% Only 50% of organizations have an

established privacy risk appetite.

Almost 30% of organizations use

30%

spreadsheet technology to help manage their privacy risk efforts.

21% Only about 21% of organizations

empowered the third line of defense to undertake privacy audits.

Visit iapp.org/resources for more information on the Privacy Risk Study 2023.

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