

Consent Management Market Size Soars as Data Privacy Concerns Drive Adoption of Compliance Solutions

Consent Management Market surges due to heightened data privacy concerns, regulatory compliance requirements, and increasing digital interactions worldwide.

PORTLAND, OREGON, UNITED STATES,
November 20, 2023 /

EINPresswire.com/ -- The global [consent management market](#) size was valued at \$318.3 million in 2020, and is projected to reach \$2,271.1 million by 2030, registering a CAGR of 21.9% from 2021 to 2030. Consent management refers to a process that allows a website to meet GDPR regulation by obtaining user consent for collecting their data through cookies during their visit. A consent management platform (CMP) enables brands to automate their consent management process, making it easier to be GDPR compliant.

Varied manufacturing, technology, and service-based industries have been impacted due to the outbreak of COVID-19. This outbreak has caused disruptions in several industries across the globe. The consent management market is no different from other markets and thus, witnessed interruptions in its sales and penetration globally.

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In 2020, the global consent management market share was dominated by the software segment, and is expected to maintain its dominance in the coming years. Digital disruption is predicted to contribute to the significant growth of the consent management market. Digital disruption is perfect choice for several small businesses as it helps them reach new customers, reduce costs of selling, and is increasingly related to proven ROI. This is often expected to extend interactions of companies with consumers and secure a multi-channel experience for little and enormous businesses.



Within the consent management market analysis, the services segment is estimated to emerge as the fastest growing segment. Several vendors within the consent management market offer professional services and supply consulting supported client-specific requirements. They provide educational support, such as training and classroom lectures (online and offline), to assist clients understand their software and related processes. They also assess the risks related to any project and help deploy far better consent management software or replace the prevailing one.

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Post COVID-19, the global consent management market forecast is estimated to be valued at \$382 million in 2021, and is projected to reach \$2,271 million by 2030. Growing concern of data privacy globally has resulted in the adoption of strict initiatives and regulations that provide more focus on data storage and protection within local country servers. Similar to the European Union's General Data Protection Regulation (GDPR), major countries within Asia are also adopting similar rules, thereby putting privacy as the top priority.

However, these regulations would turn out to be a key staggering factor for the overall consent management market size. One of the major factors behind this effect is growing cyber breach issues that led the user in to refrain the adoption of surveillance and access control systems, which would create a restraining effect on the market growth.

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Region-wise, the consent management industry was dominated by Europe. However, Asia-Pacific is expected to witness significant growth in the coming years. Some of the key companies mentioned in the report are Onetrust, Quantcast, Piwik Pro, Trustarc, Cookiebot, Iubenda, Trunomi, Crownpeak, Bigid, and Civic.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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