

Personalization

What Business Needs to Know
About Data Leveraging

SURVEY



INTRODUCTION

As technology is changing the world we live in, people's desire for personalized experiences is ever growing. More and more, consumers can tailor services to their personal needs, thus enhancing the appeal of these services and greatly satisfying them. This creates endless new opportunities for businesses but also important responsibilities in terms of data collection and management.

To fulfill this growing desire for personalization, while also taking into account sustainability and concerns for the environment, companies must rethink how they use data to design, produce and deliver personalized experiences to customers.

Dassault Systèmes conducted a survey on personalization to understand how consumers define it, how important it is to them and how much data they are willing to share for it. It explores how consumers view personalization in four categories: healthcare, retail goods, home & city and mobility.

Personalization uses data about users to create customized, unique experiences for each user.



**Fact
#1**

Consumers will pay on average 25.3% more for personalization, but they expect a savings in return.



**Fact
#2**

Generation X, Millennials and Generation Z are more willing to pay and share data for personalization, that brings safety, time and monetary benefits.

PART 1 - PERSONALIZATION EXPECTATIONS

Expected Benefits

Consumers see better products, improved quality of life, and safety as the most important benefits of personalization.

- Better products that fit people's needs and that they like more.
- Living longer, with better health, but also more comfortably, with faster transit times.
- More safety in homes and cities, both for the environment and mobility.

Highest Expectations in Healthcare

Consumers are most enthusiastic about healthcare personalization.

- Consumers perceive the top benefit to be living with better health, thanks to personalized preventive health plans based on behavior or alert systems for falls.
- **87%** of consumers are interested in personalized healthcare.
- Personalized healthcare will require AI, 5G and home assistant technologies.

83%

of consumers want personalization but are not ready to wait for it. They expect products or services to adapt in a matter of moments or hours



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Expected Personalization benefits

#1



Better products

- Products that fit my needs
- Products I like more

#2



Improved Quality of Life

- Living with better health
- Faster transit times

#3



A feeling of safety

- Better safety (both for environment and mobility personalization)

Expectations by Generation

- Baby boomers (**60%**) are most excited about healthcare personalization.
- Generation Z (**24%**) is most excited about mobility.
- Millennials are most excited about the benefits for the environment (sustainable shopping, energy efficiency and lower emissions).

Expectations by Country

Chinese consumers are the most interested in personalization across industries, Americans have the highest expectations and are the most willing to pay, while the French show the least interest by comparison.

- **98%** of Chinese consumers think that personalization is important, with which **52%** think it is very important.
- **80%** of American consumers think that personalization is very or somewhat important.
- **77%** of French consumers think that personalization is very or somewhat important.



84% of consumers globally think that personalization is important or very important.

Personalization is especially appealing to Chinese consumers and younger generations (**91%** of Gen Z, **93%** of Millennials, **89%** of Gen X).

EXPECTATIONS PER SECTOR

Healthcare

87% of consumers are interested in personalized healthcare.

- By 2030 the healthcare sector industry will have shifted from reactive to proactive medicine to improve the quality of life: development of pre-symptomatic prevention, early diagnosis, personalized treatments and home monitoring.
- Use of technologies such as virtual platforms, IoT, Virtual Reality and AI are expected to transform the industry.

Retail

85% of consumers are interested in personalized retail.

- Personalized retail offers a range of services such as products designed to fit one's body and interactive mirrors that show fitting and styling options in real time.
- Consumers expect products they like more and use more, with more sustainable shopping practices.

Home & City

74% of consumers are interested in personalized homes, and **78%** in personalized cities.

- Safety is perceived as the top benefit across regions, with services that notify of time sensitive emergencies within a house or natural disasters and crime in a city.
- Greater comfort appeals to Gen Zers and Millennials in particular, with products that adjust to light and temperature or transportation alerts based on habits.

Mobility

76% of consumers are interested in personalized mobility.

- The most expected benefit is faster transit times, but others include navigation path optimization, traffic regulation, greener transportation and less pollution or improved car pooling.
- Consumers without a car see personalized mobility as a key tool to improve their transportation options.
- Early tech adopters, Millennials and Gen Zers are most interested in personalized mobility.

PART 2 - WILLINGNESS TO SHARE DATA

Sharing Data

Nearly all consumers are willing to share some or all of their data for personalized services.

- 84% are willing to share data for a personalized city, 83% for retail and healthcare, and 81% for mobility and homes.
- In exchange for sharing high volumes of data, consumers expect to live longer, with better health, and lower healthcare costs overall .
- Younger consumers are more likely to say they are willing to share all their data for personalization in each industry.

Privacy

Consumers are very concerned about privacy and regulation.

- 91% of consumers want to know what data is being collected before sharing it for a personalized experience.
- 60% of consumers say anonymizing their data makes them even more willing to share.
- 88% would discontinue a personalized experience if they were unsure of what was being collected or how it was being managed.



96%

of consumers are concerned with data security

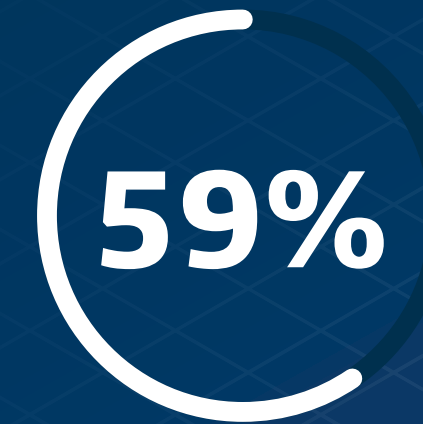
DATA AND COST OPTIMIZATION

Consumers say they are willing to pay more for personalization

- Consumers will pay on average **25,3%** more for personalization.
- Groups willing to pay the most are Americans, early tech adopters, Gen Zers, Millennials, households with children, car owners, and Generation Xers.

Healthcare Opportunities

- Across regions, healthcare is the industry customers are most willing to pay for personalization for, as well as the industry they are most excited about seeing increased personalization in.
- Boomers are the most likely group to rank health care as the #1 industry they are excited about (**60%**)



59% of consumers globally expect better personalized products or services in exchange for sharing data.

57% expect personalized suggestions based on their profiles, and **51%** expect lower prices for products they know they want to buy.

PART 3 - LEVERAGE FOR COMPANIES: NECESSITY TO DEFINE PERSONALIZATION

Definition

Companies need to define what personalization in order to help consumers have a better understanding of what they are paying for.

- Consumers have a mixed definition of personalization. More than 50% define it as products/services customized before purchasing, products/services selected from a list of options, or products/services created based on personal data.

Assessing the Costs

Only once personalization is clearly defined, companies are able to assess the right price for both consumers and themselves.

- Extra cost for consumers: they are willing to pay more, but they do not know how much, nor for what exactly.
- Extra cost for companies: the price of personalization can range from small costs for simple product configurations (several types of top colors) to high prices for complex configurations (a fully tailored wardrobe).



63%

**of early tech adopters define
personalization by its use of
personal data**

TECHNOLOGY

Data Volume

In order to leverage the data, companies must have enough data volume.

- About half of consumers globally believe AI, 5G, and Home Assistants are necessary for personalized products or services to be delivered to them – especially for healthcare.
- Chinese consumers are the most likely to say that technology is necessary to personalization, while French consumers are the least likely to think so.

Healthcare Opportunities

- **83%** of consumers globally are willing to share all or some of their data for personalized healthcare.
- Chinese consumers are especially willing, with only **6%** not willing to share any data.



50% of consumers globally say that 5G is necessary for providing personalized healthcare services.

However 5G is perceived as less vital in retail.

PART 4 – CONCLUSION: HOW THE 3DEXPERIENCE® PLATFORM CAN HELP

Overall, the survey shows that consumers across regions and generations are excited about personalization and expect to reap many benefits from it, especially a better quality of life and more safety.

Additionally, consumers understand that it is necessary to provide personal data for personalized experiences. So as long as privacy is respected, they are willing to share some or all of their data to benefit from it.

This is a great opportunity for companies to seize. Once companies have clearly defined what they want to deliver in terms of personalized experiences, and have assessed the right price they are willing to pay and charge, they can implement personalization. And for this, using a platform will be a valuable resource for them.

It is not a matter of products and services but the overall experience. That can be delivered by connecting ideas, datas, sectors and solutions

Indeed, using a platform to design personalized experiences allows companies to:

- Offer operational excellence from idea to use.
- Provide a business model, helping businesses become platform companies and transform relationships across the value network - for the benefit of sellers and buyers, purchasers and subcontractors, service providers and end consumers.

In order to answer customers' needs in personalization, companies must work with the data by collecting, analyzing, and transforming it while addressing concerns for data privacy.

Our **3DEXPERIENCE** platform enables them to do just that.

Thanks to the platform, companies can imagine, design, create and produce personalized experiences in the most sustainable way possible.





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