

First-Party Data

Information about a company's customers solely owned by the company and collected directly from the customers with their consent. Collecting data directly from the customer makes the data more reliable for accurate insights, making predictions, and forecasting future consumer behavioural trends. The company can use first-party data to create content, ads, and personalized experiences catering to every customer's interests.



Methods

- ◆ User Registration
- ◆ Surveys & Polls
- ◆ Information Via Direct Chat
- ◆ Online Behavioral Data
- ◆ Client Feedback
- ◆ Membership Data
- ◆ Event-Based Tracking
- ◆ Warranty Or Product Registration
- ◆ Progressive Profiling
- ◆ Content Sharing
- ◆ Point Of Sale & CRM

Benefits

- ◆ Reduces Cost
- ◆ Increases Accuracy, Relevance & Reliability
- ◆ Secures User Privacy & Data Protection
- ◆ Builds Trust With Customers
- ◆ Controls Business Data
- ◆ Provides A Personalized Experience
- ◆ Creates Segmented Audiences

Trends

- ◆ A Harris Poll Survey reported that 63% of customers expect personalization as a standard of service
- ◆ According to a Twilio poll of company leaders, 43% are switching to first-party data because it offers better client privacy. According to the report, 63% of customers are comfortable with targeted advertisements as long as businesses utilize their own data rather than data that has been purchased or rented from third parties
- ◆ McKinsey found that companies leveraging personalization generate 40% more revenue than companies that don't