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FOR IMMEDIATE RELEASE

Adobe Study: Trust in Brands Drives Consumer Spending

Digital experiences are just as important as in-person experiences in earning customer trust



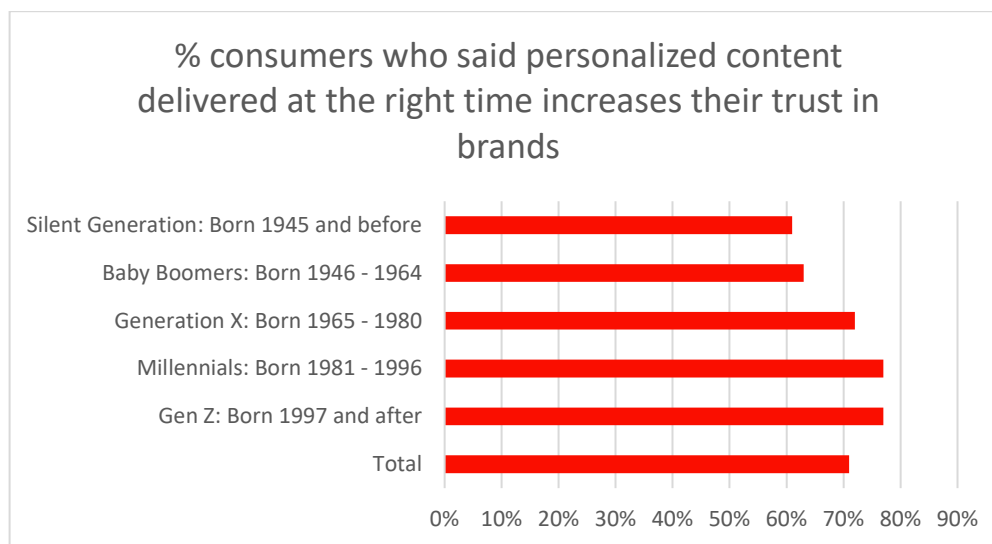
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HONG KONG – 6 July, 2022 – Adobe has announced results from a study of more than 12,000 global consumers and 2,000 senior business leaders which finds a strong correlation between brand trust and consumer behaviour. According to this Adobe 2022 Trust Report, more than half (55%) of global consumers and 66% from APAC say they will never give the brand their business again when trust is broken. A majority of global consumers plan to spend at least US\$500 per year with trusted brands - including 29% who intend to spend an additional US\$500 or more per annum.

When asked whether they consider digital or in-person experiences to be more important in driving trust, global consumers say digital experiences are just as important. For most Gen Z and Millennial consumers, digital customer experiences are now even more important than in-person experiences in building trusted relationships with brands. 71% of consumers say relevant, personalised content delivered at the right time increases their trust, and this rate is even higher (77%) in Gen Z and Millennial consumers. On the other hand, more than half of consumers (58%) will stop purchasing from a brand that doesn't provide personal experiences they value.

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"The digital economy in Greater China is bigger than ever," said Tony Ng, managing director of Greater China, Adobe. "The exponential growth in e-commerce has brought the concept of trust exchange sharply into focus. When done right, many customers will reward brands with loyalty and spend. When trust is broken, most consumers will walk away, many forever," he said.



Graph: 77% of Gen Z and Millennial consumers say relevant, personalized content increases their trust. 29% say it increases their trust "a lot."

Despite the importance of building trust with consumers, the senior business leaders interviewed by Adobe said that earning trust is becoming increasingly tricky. A large majority of executives (75%) around the world say that since the pandemic began, they have had a harder time building and maintaining trust with their customers.

Bridging the data trust gap

Brands' use of personal data is a key driver of mistrust among consumers. The research reveals that 79% of global consumers are concerned with how their data is being used, and 34% are 'very concerned'. Only 31% of consumers believe the benefits of providing their data to companies are greater than the risks.

The majority of consumers also say they'll stop purchasing from brands if they experience data governance failures. This includes 69% who would stop purchasing from a company that used their data without permission, and 68% who would do the same if their data preferences are not respected.

Despite this clear message from consumers, 71% of executive leaders agree that the benefits customers receive from companies collecting data about them outweigh the potential risks; and only 41% of global leaders say that having strong data privacy and governance processes is a top priority for their companies.

The role of technology in engendering trust

APAC consumers outline a number of factors that can both increase and decrease their trust in brands and enhance the digital experience, with technology playing a prominent role. Almost three quarters (72%) say their trust in brands increases when technology is used to personalise their experience, far higher than the global average of 56%. 72% of global consumers say they trust AI to improve their customer experiences at least some extent, while this is even higher among APAC consumers (87%).

About the research

To better understand the ways brands can build trust with customers and employees, Adobe surveyed 12,066 global consumers and 2,031 senior executives across 15 countries (US, India, Japan, Singapore, Malaysia, Thailand, Germany, UK, France, Netherlands, Belgium, Australia, Denmark, Sweden, and New Zealand) between January and February 2022.

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The APAC report is based on a survey of more than 5,000 consumers and 900 senior business leaders across the Asia Pacific.

About Adobe

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