

## TRUST IN TECHNOLOGY

# The Trust 10

### 01 Technology is seen as the most trusted sector

Today, with 76% trust, technology is the most trusted sector, having risen 4 points between January and October 2022.

### 02 Social media drives trust down in technology

Ninety-one percent of respondents include social media and/or digital applications in their definition of tech companies. When global respondents associate social media as a tech company, they are roughly 4% less likely to trust the tech sector. In developed markets, respondents who associate tech with social are nearly 10% less likely to trust the sector.

### 03 Where trust is lower, so is adoption

In developed markets, where trust in the tech sector is lower, only 10% of respondents say they are among the first to adopt new technologies. In contrast, in developing markets, where trust is higher, 33% characterize themselves as first adopters.

### 04 Concerns over foreign governments limit trust in foreign tech

Geopolitics is a major consideration in whether people trust tech companies or not. When asked why respondents distrust foreign-headquartered tech companies, people most commonly cited distrust in the local governments and data protection laws.

### 05 Majority are fearful over security, misinformation and job loss

On average, 73% of global respondents worry about their data privacy; 71%, on average, worry about cybersecurity; 65% worry tech will make it impossible to know if what people are seeing or hearing is real; and 60% think that the use of technology to replace human workers will increase income inequality.

### 06 Among these fears, neither government nor tech platforms are trusted as watchdogs

Fifty-six percent agree government regulators do not have adequate understanding of emerging technologies to effectively regulate them. Moreover, an average of 53% do not trust platforms to regulate their online content themselves.

### 07 Tech companies must re-train workers

Sixty-eight percent of respondents agree tech companies should be required to contribute resources to the reskilling of workers who have been displaced by their technologies.

### 08 Tech CEOs must show empathy and leadership on societal issues

In developed markets, only 44% think tech companies are led by people who genuinely care about the welfare of society, and only 27% think tech CEOs are doing well on using their power to benefit society.

### 09 Communication on the positives and negatives of tech is critical to earning trust

In order to increase trust in new technologies, 41% of respondents say tech companies must communicate their benefits and 38% say tech companies must communicate their downsides.

### 10 What's at stake: a better future

The majority are convinced technological innovations can solve urgent societal challenges, a view held by a majority of respondents in both developing and developed markets.