At this crossroad of opinions, decentralized identities are poised to offer a solution to growing concerns over data ownership and control, while still enabling convenient user experiences. While decentralized identity solutions are yet to be fully realized, they would allow individuals to store and manage access to their identities via an app or digital wallet.

Those experimenting with decentralized identity solutions are turning to encryption and digital keys as ways to protect user information and confirm an individual's identity without exposing critical elements of that identity to the receiver. Looking ahead, the <u>World Wide</u> <u>Web Consortium (W3C) Verifiable Credentials</u> <u>Data Model</u> offers great promise in accelerating digital identity trust and interoperability.

In addition to obscuring personal information at the source, decentralized identity solutions could allow consumers to see who has their personal information and revoke access if desired — the two highest actions respondents shared would help them **feel more in control of their personal data**.

Top 4 actions that help consumers feel in control of personal data

Having the ability to revoke access
to my personal dataKnowing the privacy policies of the
organizations that have my personal data42%30%Knowing the organizations that
have my personal dataNot sending personal data in the mail32%19%

Entrust Insight

"While decentralized identity solutions are still some time away from full delivery and established interoperability standards are a work in progress, **they could ultimately help businesses regain consumer trust.** The solution offers a highly secure way for consumers to share personal data and identity information without giving away sensitive information — helping users feel more confident and in control, while also giving businesses and organizations the information they need to provide personalized services."



Greg Wetmore

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