

BATTLING CORROSION INSIDE A TIRE PROCESSING PLANT

Data Privacy Update: It's not only having a moment, it's here to stay

May 2018 was an important month. Not only because nVent marked its first full month as an independent public company, but also because new ground-breaking data privacy laws came into effect in Europe. One thing is abundantly clear as we approach the one-year anniversary of the European General Data Protection Regulation (GDPR) - GDPR has had an incredible impact on bringing data privacy to the forefront of business considerations. The four-letter acronym, GDPR, is capturing attention in board rooms and in the media and has become increasingly important to consumers. Data privacy is not only having a moment, it's something that is here to stay.

Here are some quick statistics: during the first 9 months of GDPR there were 60,000 data breaches reported and 56 million Euro in penalties imposed. These numbers are expected to increase in 2019.

Outside of Europe, last year we also saw a number of other significant privacy law developments worldwide as a number of jurisdictions, particularly the state of California, Brazil and India, implemented or began updating their own data protection laws to align with the GDPR. This law-making trend is also sweeping many Asia-Pacific countries in 2019.

The next significant project for nVent's data privacy compliance is to keep up with new national laws in Europe and to implement the California Consumer Privacy Act of 2018, also known as CCPA.

CCPA is the most comprehensive data privacy legislation passed in the US so far. In a nutshell, wherever personal information is collected, companies must disclose what information they are collecting and how they will use it. Companies must grant consumers the ability to opt out of having their information sold to third parties, and they must allow consumers to view and delete their information. Many of these rights may look very much like the GDPR, but the CCPA's scale and scope differ. Thankfully, a large amount of the work done in preparation for the GDPR will also translate and assist with CCPA compliance.

Despite the fact that it is not easy to deal with new laws, new systems, new teams and new challenges, nVent adapted and performed well to the implementation of GDPR. However, it is important to remember that data privacy is a marathon, not a sprint. As nVent proceeds along its digital journey, the legal landscape is changing fast and our digital transformation will continue to evolve as well.

Please visit our [Global Data Privacy Program](#) on mynVent and contact an [nVent Data Privacy Champion](#) or privacy@nvent.com with any questions.