

# Formal Position Paper to the *Data Brokers Market Study* (November 2025): Distinction between B2B Business Intelligence and Consumer Data Brokerage

Brussels, June 2nd - 2026

To: EDPB

From: Belgian Federation for Business Information vzw/asbl

Subject: Clarifications/objections and requested amendments to the *Data Brokers Market Study* (November 2025) – Support Pool of Experts

## 1. Executive Summary

The 'Belgian Federation for Business Information VZW/ASBL' (hereafter "BFBI") and its 4 members Altares Dun&Bradstreet, Companyweb, GraydonCreditsafe & Trends Business Information (part of Roularta Media Group NV), *who represent +/- 90% of the actual market share of Business Information market in Belgium*, acknowledge the Belgian Supervisory Authority's (BE SA) efforts to map the data ecosystem in Belgium.

However, the *Data Brokers Market Study* currently applies a "consumer-centric" framework that mischaracterizes the B2B Business Information Provider.

We request a formal differentiation in the study to reflect that our processing is limited to legal entities and professional roles, which carries a fundamentally different risk profile than the "Personal Data Brokers" described in the study.

## 2. Core Objection: the "Consumer" definition misalignment

The study's working definition characterizes data brokers as entities that "(...) *process, analyse, infer and aggregate this data to create detailed consumer profiles (...)*".

- **Fact:** The B2B Providers (members of BFBI) do not operate in the B2C (Business-to-Consumer) market. Our activities focus on the creation of Business Profiles. The primary focus of a business information provider is to collect, analyze, and deliver actionable, high-quality data that enables other businesses to make informed decisions, manage risks, and improve operational efficiency.
- **Clarification:** We process data to support credit risk, compliance, and B2B sales—not to infer individual lifestyles, habits, or private purchasing intentions. Our services are strictly B2B oriented. The primary object of our processing is the company as a legal entity, not the natural person.

Any personal data involved exists solely in a professional context and only to the extent necessary to describe corporate roles (e.g. director or shareholder).

- **Impact:** Applying consumer-focused selection criteria to B2B services leads to "false positives" and methodological inaccuracy.

### 3. Absence of individual-level profiling

The study assumes data brokers utilize AI and aggregation to predict personal behaviours.

- **Position:** The B2B Providers (members of BFBI) do not perform individual-level profiling under Article 4(4) GDPR.
- **Fact:** Personal data processed is strictly limited to **professional identification** (e.g., directors, shareholders, and corporate officers). We do not analyse or predict personal preferences, behaviour, lifestyle, or purchasing intentions. We do not score or segment individuals. Personal data is used descriptively, not inferentially.
- **Risk Mitigation:** We do not track individuals across their private lives; our data remains contextualized within their official capacity at a legal entity.

### 4. Disputed "Medium Risk" classification

The study categorizes "Business Data Brokers" as **Medium Risk** based on the presence of "individual (business) data".

We contend this classification is overbroad:

- **Data Minimisation:** Unlike "Personal Data Brokers" who collect sensitive info like income and criminal records, our footprint is restricted to what is necessary for corporate transparency (i.e. personal data is limited to what is necessary to identify individuals in a corporate capacity and ensure data quality).  
  
Name of directors and shareholders - Date of birth (for identification and data quality purposes)
- **Transparency & Control:** The study claims a general "lack of knowledge" among data subjects. In contrast, the B2B Providers maintain clear privacy notices and operational mechanisms for individuals to exercise their rights, including data suppression (essential data stays available).
- **The study's "medium risk" classification for business data brokers is overstated** because it does not consider key mitigating factors such as data minimisation, purpose limitation, the absence of profiling, and the presence of transparency and data-subject control and retention policies. **Risk should be assessed based on actual processing practices;** in our case, personal data is limited and non-sensitive, there is no behavioural inference or cross-domain enrichment, and safeguards significantly reduce privacy impact. Business Information Providers have also Data Protection Impact Assessment (DPIA) in place.

## 5. Requested adjustments to the Study

To ensure the study serves as an accurate reference for EU supervisory authorities, we propose the following amendments:

1. **Refined Typology:** Create a clear distinction between **B2C Consumer Profilers** (High Risk) and **B2B Business Intelligence Providers** (Low/Contextual Risk).
2. **Criterion Update:** Amend Selection Criterion 2 to exclude entities that process data solely for **corporate/legal entity transparency**.
3. **Risk Calibration:** Acknowledge that the processing of professional contact details for B2B prospecting does not equate to the high-risk behavioural tracking seen in consumer data brokerage.

## 6. Conclusion

The B2B Providers (members of BFBI) remain committed to data protection excellence. We refer to the Code of Conduct applicable of the Belgian Federation for Business Information (BFBI), [https://www.bfbi.be/wp-content/uploads/2017/07/BFBI\\_oprichting.pdf](https://www.bfbi.be/wp-content/uploads/2017/07/BFBI_oprichting.pdf).

All members of BFBI vzw/asbl are also member of FEBIS (Federation of Business Information Services - <https://www.febis.org/>) and subscribe their code of conduct (<https://www.febis.org/about/code-of-conduct/>). By the way, we do not understand why one of the major market players in Business Information is not mentioned in the study.

We urge for a study that recognizes the essential role of business information in economic stability and distinguishes these regulated, transparent activities from the opaque practices of consumer data brokers.

We are aware of the shared concern of international professional federations like Febis, Fedma and Accis on this study.

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