



Big Data

Chaper 6 - Value

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Value of data



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- Data is cheaper and easier to gather and store than ever before
- All data is valuable, but the value might not be immediately obvious, like icebergs being only partially above water
 - Data value can increase with reuse
 - New technologies or ways of thinking can give new value to old data

Ways of getting value out of data

- Reuse data for different purposes
- Merging data sets
 - New insights
 - Value of merged data can be more than the sum of its parts
- Gather all available data
 - Simultaneously gather data for multiple uses
 - For example Google Street View car, wifi and GPS information in addition to image data

Value of data



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- New sources of big data
 - Governments sharing their data
 - Data exhaust, companies collecting data of user behaviour as a byproduct of users activities to get competitive advantage and to sell to other companies
- Value of data is hard to estimate and it can change over time
 - Old data, regulations requiring partial or total data deletion
- Company networth is increased by the data and the potential of its data
- Data is gaining economical value
 - Companies are trying to estimate monetary value of their data
 - Selling data is becoming more common, companies can't use all of their data, but others might pay for it
 - Data licensing and pricing not yet normalized
 - Data markets like Microsoft Azure Marketplace
- In the end the value of data is still in its use