Data Monetization: Turning data into insight, automation, and/or a revenue stream for the organization.

Data as a Service (DaaS): Organizations externally monetizing data generated as part of on-going operations & value-added information derived from that raw data and/or from aggregated third-party data.

IDC views DaaS as a method for realizing data monetization, that is, realizing value from external sale of data in various forms. Success in DaaS requires a business mindset that includes product development, commercialization, and ongoing support.

The market for machine-readable data for enterprise applications and automation and predicting consumer and organization behavior is growing. $9.3B will be spent on DaaS in 2018 (worldwide) with growth of 20% from 2016-2021.

By 2020, in over half of G2000 firms, revenue growth from information-based products and services will be twice the growth rate of the balance of the product/service portfolio.

A single source of or type of data is not enough; data aggregation, refinement, and diversity increase data value as does its source.

Data Monetization & Data as a Service

43% of worldwide organizations are focused on developing data monetization capabilities. Increasingly this is focused on presenting Data as a Service.

The Product-Focused IT Organization

IDC PlanScape: Data Monetization
https://bit.ly/2nl93h8

IDC Perspective: “Data Monetization” and “Data as a Service” — What Do They Mean?

Worldwide Organizational Data as a Service Forecast, 2017–2021

Related research:

Success in DaaS requires a business mindset that includes product development, commercialization, and ongoing support.

● 82% of organizations believe using Data as a Service will be required to compete effectively in their industries.

● 48% of organizations say “trustworthiness of data provider and their data” is the most important criteria when purchasing DaaS.

● 50% of large enterprises are generating DaaS Revenue from the sale of raw data, derived metrics, insights, and recommendations.