LIVING WITH BIG DATA
Capturing, Analysing, and Safe-Guarding Customer Data

BIG DATA is in your day to day lifestyle already

Big Data is everywhere though – at the shops, at the bank, at the health centre, and whenever you travel or transport goods.

Large companies are embracing big data solutions to reduce cost and to grow business. Most focus on cost reduction – there are few implementations that use big data to grow new markets or develop new products.

EUROPE is the second largest region in the world for BIG DATA spending

But will grow below average out to 2025 as it fails to take advantage of the BDA opportunity and the chance to digitally transform its businesses.

TOP 4 INDUSTRIES account for 40% of total spending

LEADING USES OF BIG DATA IN FINANCE

- Fraud prevention and detection
- Customer centre and call centre efficiency
- Customer profiling, targeting and optimisation of offers for cross-selling
- Channel performance analytics

LEADING USES OF BIG DATA IN TRANSPORTATION

- Traffic management
- Satellite and aerial imagery
- Geolocation
- Fleet and driver management
- Route optimisation

LEADING USES OF BIG DATA IN HEALTHCARE

- Clinical decision support/evidence-based medicine
- Integration of patient pathways
- Population risk stratification
- Reporting on quality of care
- Driving Innovation in medical research

Finance investment in Big Data tools is bigger than the bottom five industries combined. Finance will use Big Data to grow its business substantially by 2021.

By 2021, Finance will be the second largest BIG DATA market in Europe. Retail is only fourth largest and will grow below average by 2021. The rapid decline in physical shopping will force retail to invest in Big Data — just to survive and keep its customers. But retail investment will grow below average — retailers need to invest more. Most investment is in improving efficiency, not in growing retail business.

Transport is among the smaller markets, growing close just below average by 2021. Big Data can have a dramatic effect on transportation, revolutionising logistics and capacity use. Transport investment is focused mostly on efficiencies and cost saving. The opportunity for growth has been forgotten or missed.

Healthcare is among the smallest markets, and will grow below average by 2021. Clinical decision support/evidence-based medicine, integration of patient pathways, population risk stratification, reporting on quality of care, and driving innovation in medical research are leading uses of Big Data in healthcare.

Using the BIG DATA opportunity

Europe will still be below average on their investments in big data solutions as compared to the US, China, and Australia. Most need to make the investment to stay competitive in the future.

Focus on small businesses — they are getting left behind due to lack of understanding and too-high cost.

Develop case studies and use cases that show more than cost saving — the key to success is to use Big Data to grow existing business and develop new opportunities.


Where to get more information:

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