The EU Data Market is forecasted to reach 85 billion euro with accumulative growth of 7% between 2020 and 2025 as European Enterprises accelerate their Digital Transformation.

How the power of data will drive the EU Economy

The smashHIT Project & Data Economy

The Data Economy is set to grow into 2020 and beyond, continuing to give rise to more data in turn which is set to drive innovation and increase profits, creating new challenges for the growing online digital world. Faster 5G installation services today will only accelerate this growth. Unfortunately, the Data Economy is made up of all sorts of various diverse technical designs and proprietary implementations. It is not a unified and seamless system. What this does then in turn is it locks down various business opportunities due to all the inconsistent consent and legal rules among all the different data-sharing platforms and bodies involved.

The smashHIT project or *"Smart dispatcher for Secure and Controlled Sharing of Distributed Personal and Industrial Data"* aims to overcome obstacles in today's rapidly growing Data Economy. It aims to eliminate some of these painful bottlenecks for the Data Economy through the creation of a smart dispatcher of Data. European enterprises will accelerate their digital transformation process, enabled by data centric processes and new business models. By the year 2025, companies able to monetize data assets and employ digital multi-user, cloud based platforms will exploit B2B sharing and achieve the relative business benefits.

Today 50% of large enterprises are generating Data-As-A-Servie (DaaS) revenues from the sale of data assets.

What's a Smart Data Dispatcher?

A Smart Data Dispatcher will assure common consent over data shared using semantic models of consent and legal rules. New tools include traceability of use of data, data fingerprinting and automatic contracting among the data owners, data providers, service providers and volumes on data streaming from the usage of mass products with cyber physical features (e.g. vehicles).

These data streams offer new opportunities to build innovative services, but their combination with other personal and industrial data is subject to complex ownership and consent aspects, as the data streaming from these products belong to persons or organizations who are owners or users of the products. This in turn restricts and chokes innovation and results in lost opportunities. For example vehicles and the Internet of Things objects, provide in real time, streams of enormous data volumes about the usage of such products. Currently there is a missed chance to capture this data and monetize it and build innovative sectorial and cross sectorial services.

The smashHIT Objective

The objective of smashHIT is to assure a trusted and secure sharing of data streams from both personal and industrial platforms which are needed to build sectoral and cross-sectoral services. The project will offer a new framework for effective sharing and brokerage of data streaming over diverse platforms, both personal and industrial and allowing for efficient generation of services by combining the data. The main focus in smashHIT will be on platforms with data streams coming from the usage of products embedded within systems in combination with data from personal and industrial platforms such as:

- Insurance Data platforms
- Traffic Data platforms
- Smart City Data

smashHIT Overall Aim

The aim of smashHIT is that more and more data becomes available for us all and for use throughout both the economy and society, while keeping companies and individuals who generate their data in control. Data is an essential resource for innovation, digitisation, and societal evolution. The project will strongly use the relation to the Big Data Value Association (www.bdva.eu).

For more information please visit the smashHIT website http://www.smashHIT.eu

WEBSITE QR

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