

Data Spaces Symposium

Data spaces' potential to "innovate": Lowering barriers and increasing value

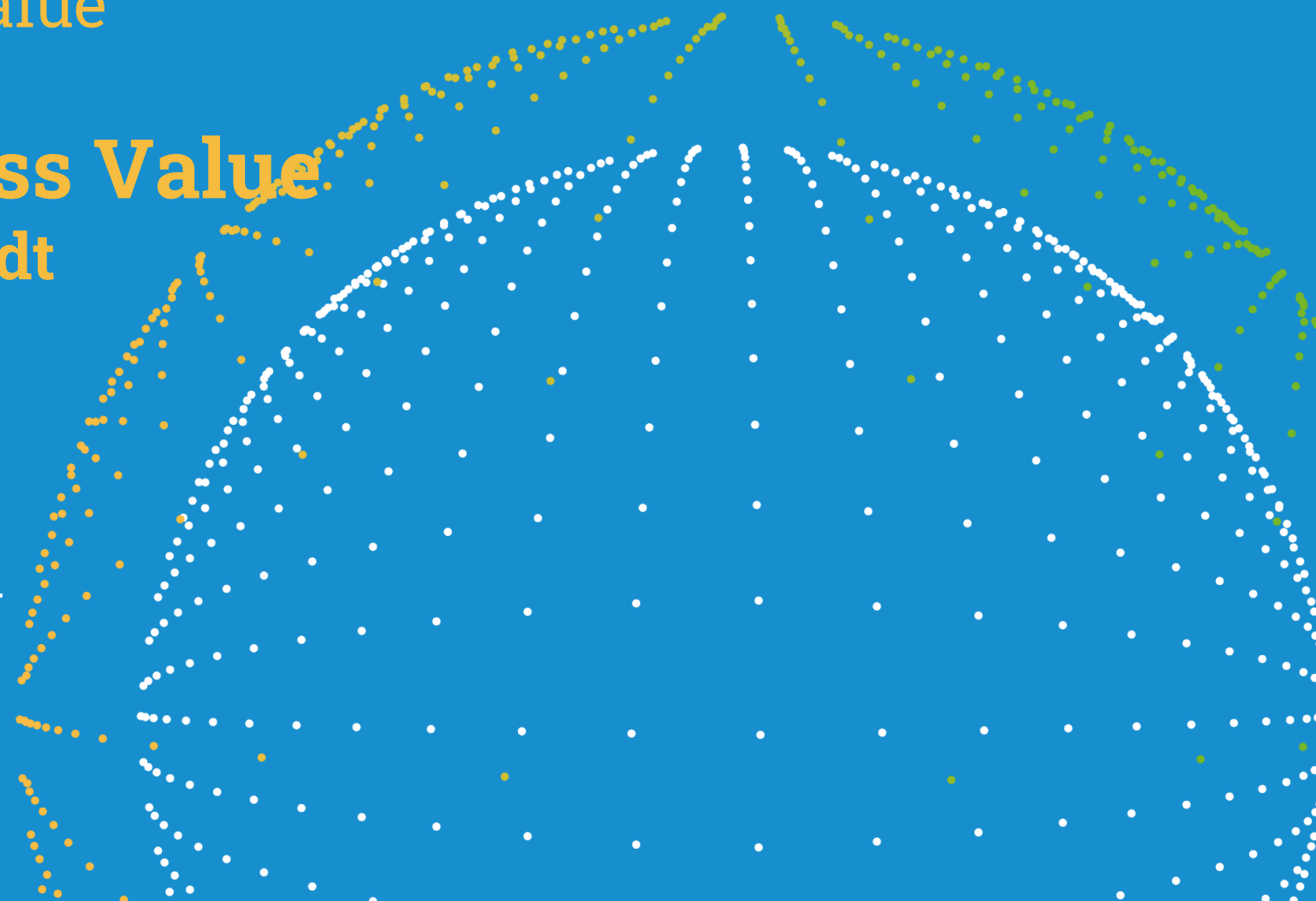
Enablers for Business Value

13th March 2024, Darmstadt

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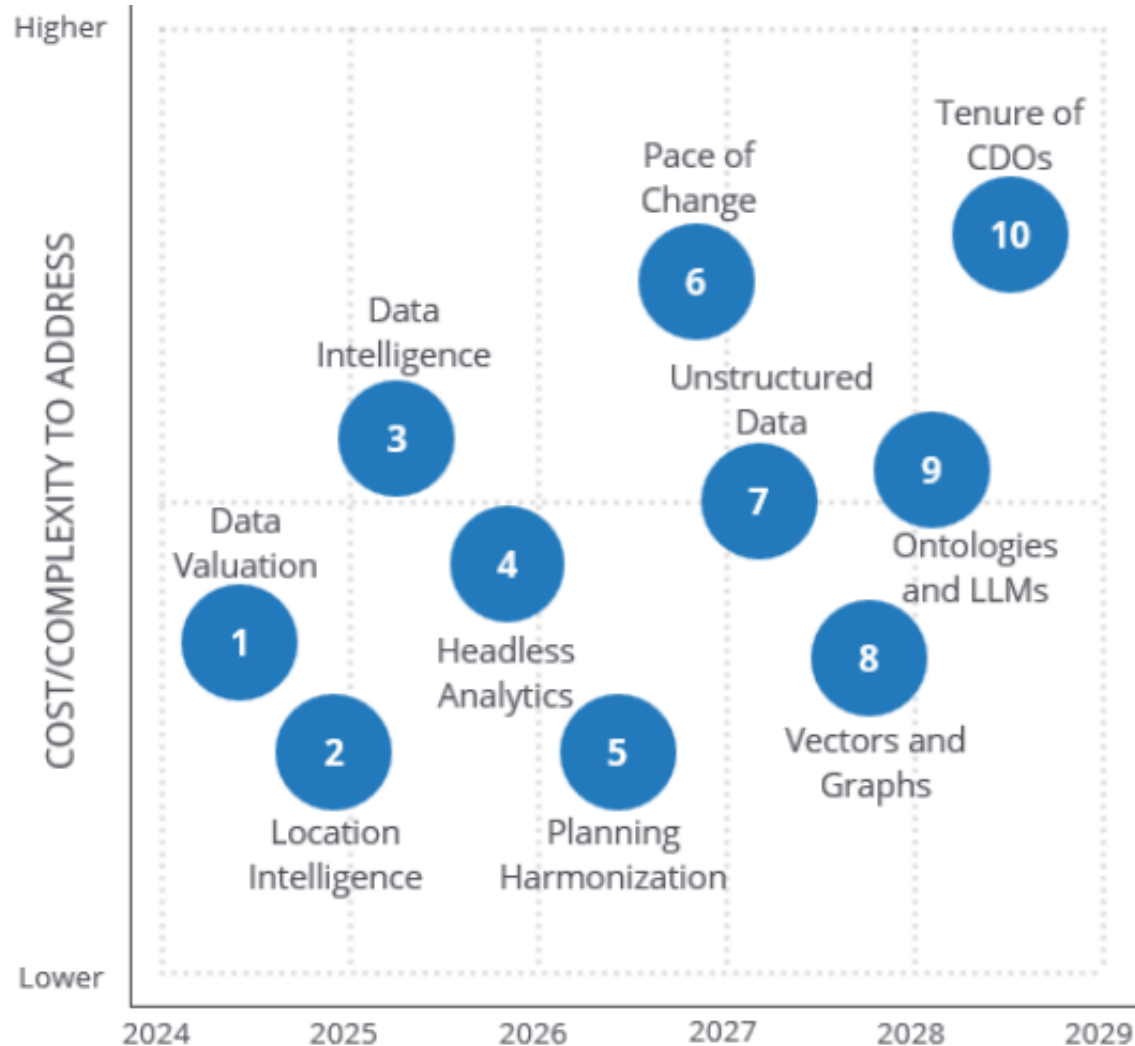
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Investments to derive value from data: Worldwide Data and Analytics 2024 Predictions (IDC)

IDC forecasts that **data and analytics software spending will grow at a CAGR of 16%** through 2027 to reach close to \$340 billion for both analytics and operational workloads



- **Prediction 1:** By 2024, data valuation initiatives will become standard in quantifying internal data, AI, and analytics project ROI and in acquisition valuations but will be hampered by inconsistent methodologies.
- **Prediction 2:** By 2025, the combination of geolocation and business analytics will be ubiquitously used by all G2000 companies, leading to greater precision and personalization of AI-enabled solutions.
- **Prediction 3:** By 2025, adoption of GenAI-driven data intelligence and integration software will result in a new automated data control plane, resulting in at least a 25% increase in data engineers' productivity.
- **Prediction 4:** By 2025, 66% of G2000 will adopt AI-driven headless BI and analytics with chat, Q&A, and proactive notification functionality, quadrupling the number of users with access to contextual information.
- **Prediction 5:** By 2026, GenAI will be deployed to spot inconsistencies across internal planning models and external economic forecasts, resulting in doubling of new cross-functional enterprise planning initiatives.
- **Prediction 6:** By 2026, the differential in the velocity of tech vendors' releases and tech users' adoption of AI-driven data and analytics software will double spending on reskilling and change management.
- **Prediction 7:** By 2027, GenAI will help equalize spending on unstructured and structured data processing and analysis software, doubling unstructured data's productive use.
- **Prediction 8:** By 2027, the need to combine dual representation of enterprise knowledge will lead 50% of G2000 to combine vector embeddings stored in vector databases with graph databases for AI model training.
- **Prediction 9:** By 2028, 75% of G2000 will use LLMs to speed development of ontologies, which in turn will guide firm-specific LLM training to enable knowledge management and decision intelligence.
- **Prediction 10:** By 2028, the tenure of the average CDO will at least double, reflecting business executives evolving understanding of the path to greater enterprise intelligence, data, and AI value creation.

Technology Capabilities and Organizational Competencies for Data Spaces



Technology capabilities



Organizational Competencies and Capacity

Data space regulator

Data privacy
Data ethics
Cybersecurity
Intellectual property
Competition law
Licensing, certification, and auditing
Data platform market economic and technology analysis
Orchestration of national and international communities that influence/define data space policies and standards

Data space operator

Data ingestion
Data lineage
Data security
Metadata management
Master data management
Data integration and interoperability
Data exchange, data sharing
Open and linked data
API management
User access security
Digital rights management and billing

Business expertise to identify new valuable data sources and to drive innovative models on how to monetize the value of the data that they intermediate.
Data quality
End-user experience
Data privacy
Cybersecurity
Data ethics
Participation in national and international communities that influence/define data space policies and standards

Data space enabler

Cloud computing
IoT and edge computing
Connectivity infrastructure
Cybersecurity

Cybersecurity
IT operations management
Digital sovereignty

Data provider

Sensing and measuring
Data and event capture
Data classification
Device and data transfer security
Data interoperability
Open data

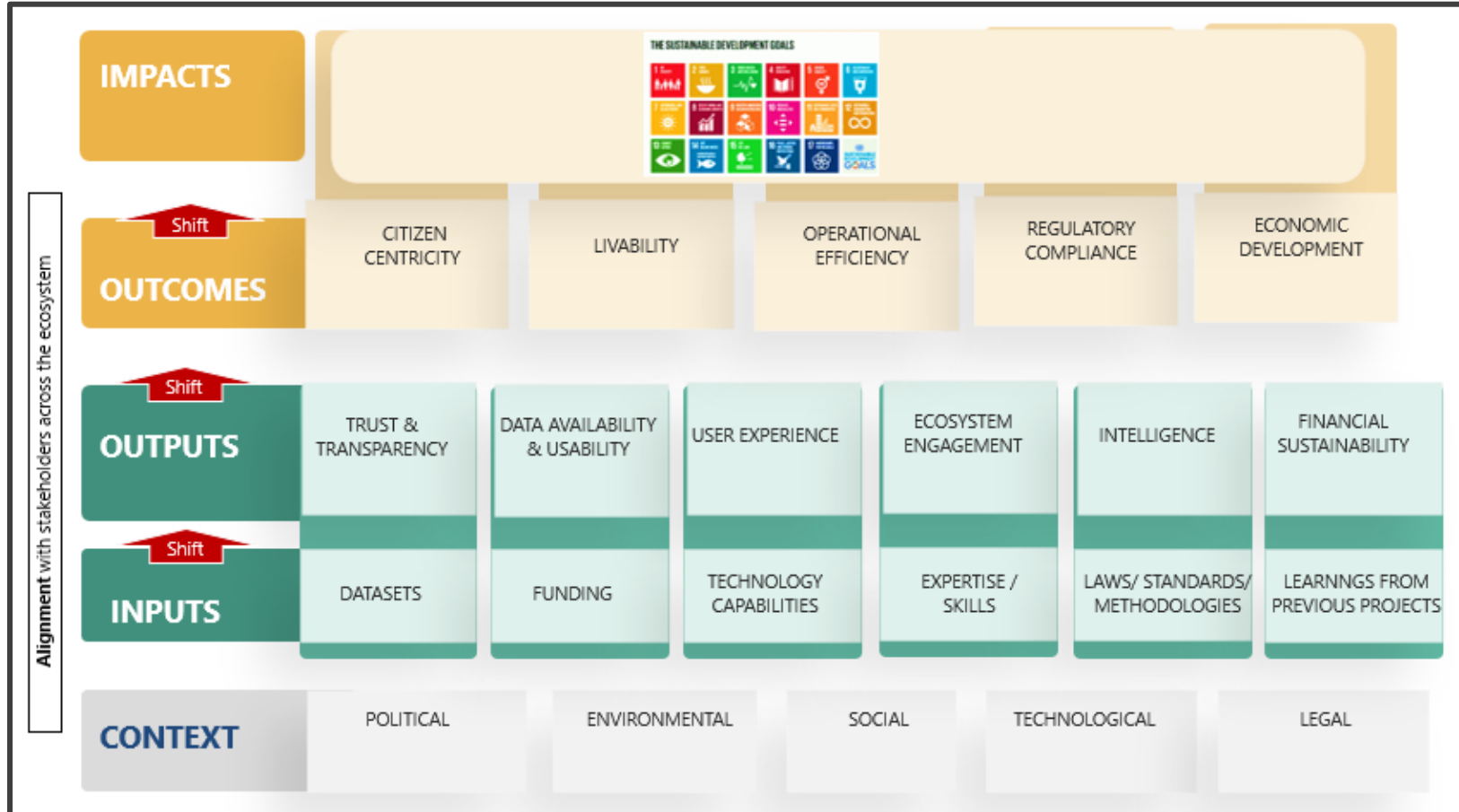
Data engineering
Data quality
Data privacy
Data ethics

Data user

Data ingestion
Data discovery
Data lineage
Data analysis, AI, and visualization

Data quality
Data analysis and AI
Data reuse regulatory compliance

A view on Impact Assessment



Impacts: long-term effects produced as a result of an intervention

An **outcome** is a likely or achieved short-medium term effect of an intervention's outputs

Outputs are the products, goods and services which result from implemented change activities including new policies, legislation, technological solutions, infrastructure.

Inputs are the required set of resources needed for a transformation process

The **context** refers to specific features and dimensions to drive transformation and impact through data space use cases and initiatives