

Big data key to high-tech development

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A child looks at an intelligent delivery vehicle at the China International Big Data Industry Expo 2023 in Guiyang, southwest China's Guizhou Province, May 26, 2023. [Photo/Xinhua]

China's emphasis on building basic systems for data and putting data resources to better use will unleash the value of massive data resources and lay a solid foundation for the high-quality development of the digital economy, officials and experts said at the China International Big Data Industry Expo 2023, which ended on Sunday in Guiyang, Guizhou province.

Guo Xiwen, vice-governor of Guizhou, said data serves as the foundation and core element of the digital economy, emphasizing that "activating the potential of data elements has become the new driving force bolstering the growth of the digital economy".

As the country's first national big data comprehensive pilot zone, Guizhou has been promoting the big data industry as a backbone of its high-quality social and economic development in recent years.

Guo said Guizhou has set up a provincial unified data circulation and transaction platform, cultivated more than 600 data merchants and formulated related rules and regulations to bolster the flow and trading of data resources, with the transaction value of the Global Big Data Exchange in Guiyang surpassing 1 billion yuan (\$141.5 million).

He also called for heightened efforts to promote sharing, circulation and use of data, quicken the building of basic systems for data and inject strong impetus into the digital economy.

Established in 2015, the Guiyang exchange aims to step up policy support and data supply so as to create a data circulation and trading market system to make data transactions more regulated and market-oriented and fully unleash data's full value.

Noting that data, as a new type of production factor, represents a basic and strategic resource for a country, Ao Li, chief engineer from the China Academy of Information and Communications Technology, said more efforts are needed to promote the classification of data resources and confirmation of data-related rights, as well as explore the data pricing mechanism and value assessment system.

The country will establish a data property rights mechanism framework that covers data resource ownership, data processing and usage rights, and management rights of data-related products, Ao said.

According to a plan jointly released in February by the Communist Party of China Central Committee and the State Council — China's Cabinet — the country will take solid steps to build digital infrastructure and data resource systems and bolster deeper integration of digital technologies with the economy, politics, culture, society and ecology.

Moreover, the country is establishing a national data bureau, which will coordinate the integration, sharing, development and application of data resources.

The key to bolstering digital transformation of industries lies in giving full play to the value of data resources in traditional industries, said Zhu Yan, director of the Institute of Internet Industry at Tsinghua University, while highlighting the significance of bolstering the development of the data elements market, and facilitating the circulation and transaction of data.

Experts also said collecting, managing and making good use of data resources is conducive to bolstering the development of the big data sector. The Ministry of Industry and Information Technology has unveiled a plan for big data's development during the 14th Five-Year Plan (2021-25) period, envisaging a scale topping 3 trillion yuan by the end of 2025, with a compound annual growth rate of around 25 percent.

Wei Chenguang, deputy head of the China Mobile Research Institute, said the pivotal role data has played in propelling the digital economy cannot be separated from the support of computing power and algorithms, and it is important to build computing network infrastructure and data exchange centers to establish a unified domestic market for data elements.

How to safeguard data security in the process of data transactions poses a huge challenge for enterprises, said Luo Hailong, vice-president of Chinese cybersecurity company Qi-Anxin Technology Group, adding that the company will innovate in cybersecurity technologies to deal with rising cyberattacks.

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