Problem Statement

* Small companies seek to perform data analytics using its user data but lack trust in third-party involvements and face user privacy concerns, leading to user resistant to share their data.
* Companies and institutions, including hospital want to help the user by sharing their data but due to poor management and privacy concerns they cannot do it.
* Due to data breaches, nowadays consumers are very concerned about their data and can limit the company to use by using various tools and government regulations. It sounds good for the users but limits the potential improvements in services they can be provided.
* We are now living in the era of AI revolution where data is the new gold. By limiting the availability of data, we can’t bring the potential innovations that can be provided by AI.

Surveys and Analysis

* + The European Commission has estimated that the European Union (EU) data economy was worth €300bn in 2016, and that [this will increase to €739bn in 2020](https://ec.europa.eu/digital-single-market/en/news/final-results-european-data-market-study-measuring-size-and-trends-eu-data-economy).
  + In a 2019 survey conducted by the EU, it was revealed that around one-third of small businesses, out of nearly 1,000 surveyed, obtain data from other companies.
  + In the changed post COVID-19 business landscape, the global market for Digital Advertising and Marketing estimated at US$531 Billion in the year 2022, is projected to reach a revised size of US$1.5 Trillion by 2030(Global Industry Analysts, Inc).
* One in ten internet users around the world deploy ad-blocking software that can prevent companies from tracking online activity (McKinsey and Company).
* A survey by Druva which involves more than 700 IT leaders, indicates that-
  + Around 73% of IT leaders now rely more on data for business decisions, and 33% think the importance of data has gone up permanently since COVID-19 started.
  + Seventy percent are confident in their data utilization, yet 41% encounter difficulties accessing it promptly for decision-making.
  + Nearly half (47%) of respondents say their organization can only go up to four hours without access to data before causing serious harm to their business.
  + Considering the risks of operating a business without data access, 79% of respondents regard effective data management and protection as a competitive advantage.

Solution

* We shall provide our permissioned blockchains to the companies for storing their data as hashed (only the sensitive information will be hashed) blocks. These data will be made as if it only can be interpreted by AI models not by humans.
* Through ML models we can find the desired information without the need of the exact information. For example, you need to find the symptoms of the corona and the age group prone to it, through the analysis of the data from various hospitals you can get the results. The data we provide will hash all the sensitive information but only the information relevant to the corona will be available.
* We will provide the specific data format required by the companies and will provide in a mannered way for them to be used by AI models.

Reason we will be using blockchain is that nobody will be able to manipulate or alter the user data for evil gains.

Market Strategy

* + First, we will target the small AI startups, who require a larger set of data to train their AI system for providing services.
  + We will store the data as anonymous blocks from corporates in our blockchain system and provide relevant data formats to these AI startups for them to use for research or be mediator between the corporates and these AI companies.
  + After we have a certain number of clients above a threshold, we shall improve our data format generation by implementing our own AI tools that will be able analyse all the data in our blockchain and provide the relevant details to various companies without harming the privacy of user.

Revenue Model

* We will charge commissions from both the parties (the data provider and the receiver) by becoming their mediator.