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

* 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.
* Back in 2013, a company called McKinsey estimated that the open data market, which involves using information from both governments and businesses, was worth around $3 trillion per year.
* the total global value of digital advertising is now estimated at $300 billion.
* The amount of consumer information revealed in the worst data breaches is truly astonishing. For instance, in just two security breaches within a single big company, over 3.5 billion records were disclosed to the public.
* One in ten internet users around the world (and three in ten US users) deploy ad-blocking software that can prevent companies from tracking online activity.
* Consumer-trust levels are low overall but vary by industry. Two sectors—healthcare and financial services—achieved the highest score for trust: 44 percent.

Solution

1. 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.
2. 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.
3. 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

* 1. First, we will target the small AI startups, who require a larger set of data to train their AI system for providing services.
  2. 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.
  3. 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

1. We will charge a small amount from both the parties (the data provider and the receiver) by becoming their mediator.