

Xenxus - Exec Statement July 2017, Trevor Oakley

IoT B2B Marketplace

An 11 trillion dollar annual market is developing for the use of B2B IoT data [1]: interoperability between systems accounting for 40% of the expected value in this market. This value cannot be realised until significant hurdles in commercialising data are overcome. These are related to cyber security, the sheer volume of data which may be unintelligible, high processing costs, and fragmentation of data across market sectors.

Today these problems have caused most data to be unusable, for example an oil rig with 30,000 sensors used only 1% of the data [2]. A digital B2B marketplace may solve these problems [3].

We propose implementing a global B2B marketplace to provide IoT data. Data providers will define their licensing conditions and they may also select strategic partners. The marketplace will also have data brokers.

Our marketplace have anonymised and aggregated data. Features of the marketplace will be system interoperability, data consistency, data quality signals, and additional insight may enable data consumers increased revenues and profits.

Our design uses blockchain technology to provide system interoperability and data consistency. The blockchain solution will also solve identified cyber security problems. This unique solution allows that data may be trusted by data consumers.

Our marketplace will offer data providers subscription fees and on demand payments with pricing for data volumes. Data providers may also receive products or services on a quid pro quo basis from data consumers, for example receiving free sensors in exchange for data access.

The solution we have outlined solves identified key problems in the current market, and new monetization prospects may be created. The market is expected to reach 11 trillion dollars a year with about 70% being B2B. We expect to exploit these market opportunities.

1. <http://www.mckinsey.com/business-functions/digital-mckinsey/our-insights/an-executives-guide-to-the-internet-of-things>
2. <http://www.mckinsey.com/business-functions/digital-mckinsey/our-insights/the-internet-of-things-the-value-of-digitizing-the-physical-world>
3. <http://www.mckinsey.com/business-functions/digital-mckinsey/our-insights/creating-a-successful-internet-of-things-data-marketplace>