Value of Data

According to Bernard Marr (2018), we make more than 90 million Instagram posts and conduct over 3 billion Google searches every day. So, every single day mankind is producing 2.2 quintillion bytes of data (back in 2017). The question is whether we are making value from this data, in other words, are we getting access to the right data at the right time? Are we able to transform data into knowledge to fulfil the need of society?

We know tech giants like Facebook, Google, and Amazon capitalise on the data we provide. These platforms track almost every movement of our daily life and utilise these data for their business purposes. However, it is not only the business purpose, but these platforms also often use our data to influence our thoughts thereby changing our purchasing habits through to political views.

As a data scientist, it is important to be aware of the legal obligations and moral values that need to be addressed while creating "value" from data through mining and analysis.