

Drawing value from data as an infrastructure (Data-Driven Innovation Big Data for Growth and Well-Being)

This chapter introduces the theoretical foundation for the economic potential of data and discusses key data governance issues that need to be addressed in order to maximise data's potential and reuse across society. It begins by presenting data as an infrastructural resource and a non-rivalrous capital good. It goes on to discuss how data's value depends entirely upon context, with reuse enabling multi-sided markets in which huge returns to scale and scope can lead to positive feedback loops. The often misunderstood notion of "ownership" is discussed, and data quality is seen as multifaceted and involving seven dimensions. The key aspects of data access, sharing, portability and interoperability are examined and presented as elements of a data governance framework that can help overcome barriers to the reuse of data.

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