Big Data: The next frontier for innovation, competition, and productivity

The exponential rise of big data has been aided by the rising number of multimedia materials. Companies are generating an increasing amount of transactional data, collecting trillions of bytes of data about their clients, suppliers, and operations. Although it is impossible to describe big data as data that is greater than a particular size, it may be defined as datasets that are too huge for normal data storage. This report shows how the big data changes productivity in five domains. This domain changed the GDP and helped in global economy.

First is the health care of the United States, Analysis of large datasets were done as to analyze how it could be helpful for increasing the growth of the health care. Health care executives and policymakers should not pass up the possibilities because the potential payoff is remarkably high.

The second one is the public sector administration, to produce value for the public sector, which is considerable, we must use big data properly, as it has that capability to make it possible. If the public sector uses the big data properly it can make transformation in overall administration.

Third one is the retail of united states, it represented by a graph which can shows way using which client can earn profit. Retailers who invest in developing and training their big data abilities will have a greater chance of competing and succeeding in the next years than those who do not.

Forth one is manufacturing, which is a major part of GDP growth. Also, manufacturers can enhance product quality as well as increase efficiency by using analytical tools. Emerging market manufacturers can start to gain a competitive edge that goes beyond their cheap labor costs by increasing product and service innovation.

Fifth sector is Personal location data which is a highly effective medium and it is often collected by mobile phones. Executives must cooperate to promote the emergence of this data field and fully fulfill its promises.