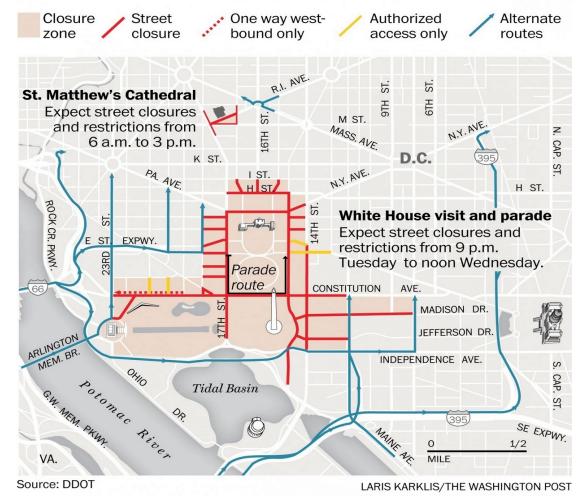
Downtown: Wednesday, Sept. 23



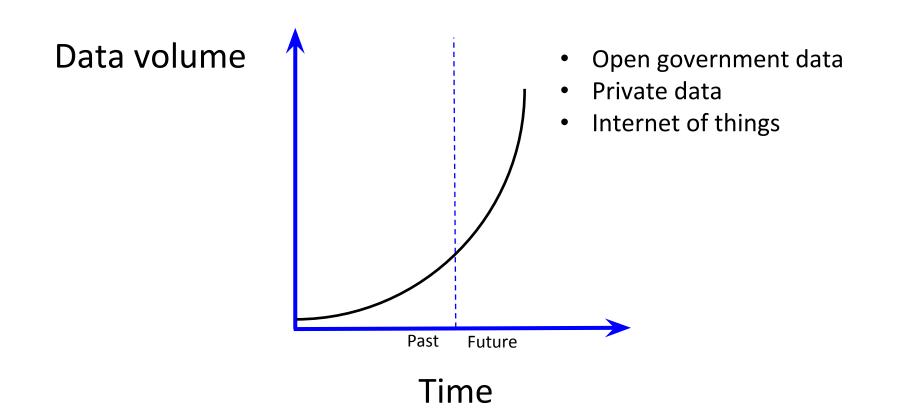


We're at a tipping point of reaping huge benefits from the data revolution.

How quickly we reap these benefits depends on how quickly we:

- Make data accessible,
- Invest in our ability to analyze data.

Accessible Data Over Time



Data to Outcome Model, Simplified

<u>Data</u>

- Good data (integrity, documented)
- Common formats
 and standards
- Easy to find
- Able to merge into other data -merging can add huge value.



- Software tools (getting better all of the time)
- Hardware (getting better and cheaper)
- Human capital (data scientists, programmers, experts in the field)

Better Outcomes

- Smarter governments (federal, state, and local)
- More competitive businesses
- More informed citizens

Department of Commerce Data Accessibility Efforts

<u>Data</u>

- Good data (integrity, documented)
- Common formats and standards
- Easy to find
- Able to merge into other data -merging can add huge value.



Ocean, climate, and fisheries data. Terabytes a day of new data– need to work with the private sector.

Definitive data source on our economy and international transactions. Data is complicated and hard to find.



Definitive data source on our people and communities. Data hard to find.



Definitive data source on patents and innovation. More data needs to be released in better formats

Analysis of Data

Analysis of Data

- Software tools (getting better all of the time)
- Hardware (getting better and cheaper)
- Human capital (data scientists, programmers, experts in the field)

Human capital

- Data analysis and processing using fairly sophisticated computer technology are central to 10.3 million private and public sector jobs.
- Over the past ten years, data jobs have grown 4 times faster than the rest of the private sector, adding 1.8 million jobs representing 31 percent of total private sector job growth.
- Jobs in the data sector pay on average \$40/hour, 68% more than the average private sector job.

Better Outcomes

- Smarter governments
 - Potential big improvements from combined/merged data in the areas of health, criminal justice, and veterans.
- More competitive businesses
 - Productivity growth has been low
 - Will it pick up?
- So how much can data improve outcomes?
 - Estimates vary
 - 1% of GDP = \$175 billion, \$543/person
 - 5% of GDP = \$875 billion, \$2,726/person

Better Outcomes

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- More competitive businesses
- More informed citizens

Repeat

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