

The European data market study update

The study provides facts and figures and a series of quantitative stories on data-driven innovation to underpin a range of targeted policy measures addressing the EU data economy. With the help of the study results, it has become easier to get a factual assessment of the huge socio-economic potential linked to the common European data space.

It was the first European Data Market study (SMART 2013/0063) contracted by the European Commission in 2013 that made a first attempt to provide facts and figures on the size and trends of the EU data economy by developing a European data market monitoring tool.

The final report of the updated European Data Market (EDM) study (SMART 2016/0063) now presents in detail the results of the final round of measurement of the updated European Data Market Monitoring Tool contracted for the 2017-2020 period.

Designed along a modular structure, as a first pillar of the study, the European Data Market Monitoring Tool is built around a core set of quantitative indicators to provide a series of assessments of the emerging market of data at present, i.e. for the years 2018 through 2020, and with projections to 2025.

The key areas covered by the indicators measured in this report are:

- The data professionals and the balance between demand and supply of data skills;
- The data companies and their revenues;
- The data user companies and their spending for data technologies;
- The market of digital products and services (“Data market”);
- The data economy and its impacts on the European economy.
- Forecast scenarios of all the indicators, based on alternative market trajectories.

Additionally, as a second major work stream, the study also presents a series of descriptive stories providing a complementary view to the one offered by the Monitoring Tool (for example, “How Big Data is driving AI” or “The Secondary Use of Health Data and Data-driven Innovation in the European Healthcare Industry”), adding fresh, real-life information around the quantitative indicators. By focusing on specific issues and aspects of the data market, the stories offer an initial, indicative “catalogue” of good practices of what is happening in the data economy today in Europe and what is likely to affect the development of the EU data economy in the medium term.

Finally, as a third work stream of the study, a landscaping exercise on the EU data ecosystem was carried out together with some community building activities to bring stakeholders together from all segments of the data value chain. The map containing the results of the landscaping of the EU data economy as well as reports from the webinars organised by the study are available on the Datalandscape website.

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