



BILLION DOLLAR DATA OPPORTUNITIES



**BIG DATA
TRUNK**

Introduction

Have you ever imagined your personal information has the power to make someone a billionaire??

Today with high-speed internet connection and sophisticated technologies everything is available at your fingertips.

From online food delivery to your monthly grocery shopping, everything has become accessible to you just by a few clicks.

But as they say, nothing comes free in this world, for the luxury of easy and fast access to items related to your daily needs, you are giving away a lot of your information.

Today you are sharing your information like your age, gender, interest, your location, last purchase, etc with internet usage and many people are making billions of dollars just by using this information.

Today almost 59% of the total world population is using the internet, and every individual is creating 1.7MB of data every second. This data is used by the marketing research industry worth nearly 50\$ billion.

The data generated by internet users are divided into several categories, and companies use the data according to their needs.

1. Identity Data

This data comprises the basic information of internet users such as name, gender, age, phone number, postal address, email address, profession, and social media handle.

Different industries use identity data to build the buyer persona and decide their target demographic.

Whenever you are subscribing to any newsletter, making any online purchase, or signing up for a membership your identity data is being shared.



2. Behavioral Data

This data shows your interest, likes, and dislikes, depending on your browsing habits, online activities, social media usage, and buying behavior. Even the keywords you are using, the device you use, and the amount of time you spend on it, all are being observed, stored, and shared.

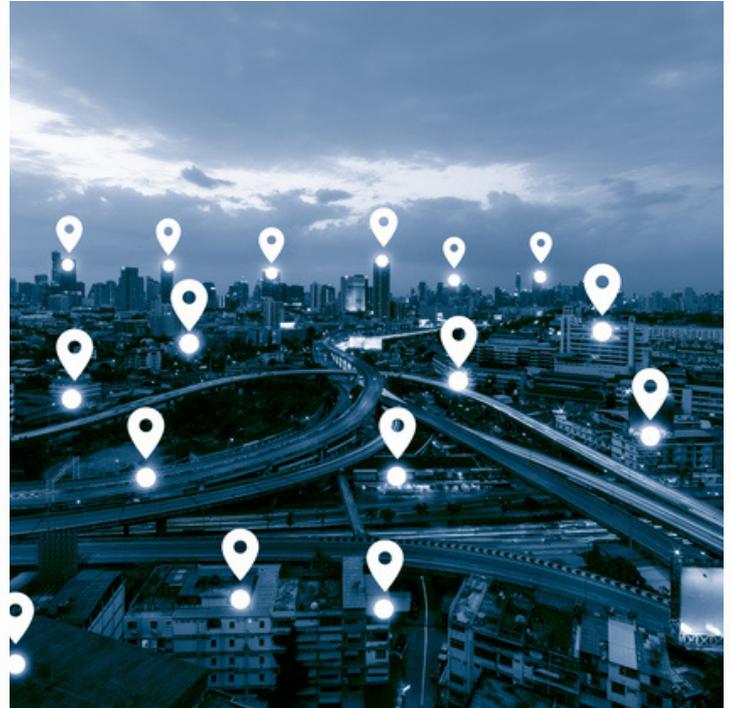


3. Location data

Like identity data and behavioral data, location data is easy to extract from your internet activity and helps many industries to generate revenue.

Whenever you use GPS to find a specific location or use the weather forecast app you are giving away your location data. The places you reveal who you are and what you enjoy most.

Apart from GPS and weather forecast apps, almost all the apps use foursquare pilgrim SDK. which shares your location data. Placer ai reported that SDK is installed in more than 500 apps and it has insights on more than 20 million devices which helps to understand the location analytics



4. Descriptive Data

This data explains the behavior, seasonal urges, and purchasing habits of the people, which helps industries to increase the probability of conversion from lead to potential customers.

Depending on the identity data, companies put extra effort to collect this descriptive data through surveys or interviews.

Questions about customers' career aspirations, civil status, pet ownership, and income can help companies to define their target customers.

The analytics companies collect these data from either aggregator or directly from applications and perform the analytics and provide solutions to marketing departments of various organizations to help them understand the target customers.



Conclusion

The monetization of the user data by different industries has been scrutinized by the public and measures are being taken to increase data privacy.

To resolve this issue many companies allow the users to decide whether they want to share the details or not. Companies have to pay the users to use their data. This will ensure that there is no unfair profiting from exploiting the user data.

Thus the billion-dollar data has the potential to benefit various industries, marketing agencies, and the user generating this data as well.





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