

# Big Data: Big Business or Big Brother?

There is a crazy amount of information floating around the world today, thanks to the marvel of ubiquitous data-driven technology. Stored information has doubled every 40 months since the 1980s. Since 2012, 2.5 exabytes (that's 10 million with 28 more zeroes) of data is created every day, according to an IBM study in 2013.



By [Chris Anderson](#) 27 Aug 2014

Everything we do, say, interact with or opine on within the digital realm, be it on smartphone, computer, through credit card transactions or interactions on social media, is collected, stored, accessed and analysed in real-time, with alarming accuracy.

The big concern for everyone when it comes to Big Data is privacy. Many people are uneasy about the threat of not only gathering of personal information, but also the increase in permanent storage and unmonitored distribution of personal, identifiable information. This distribution is to advertisers, governmental entities and other organisations.

Currently, security and technology experts, such as representatives from Google, Facebook and other tech businesses, are in discussions on various policy procedures and recommendations to conform commercial and public practice of Big Data gathering and usage within the boundaries and expectations of personal privacy.

## Big benefits

This so-called 'Big Data' is a powerful tool for enabling advertisers to deliver their message accurately and with the most impact. The challenge lies, though, in the effective curation, analysis and visualisation of the information, while at the same time avoiding the ethical pitfalls.

The examination of Big Data provides benefit to the individual, offering a pinpoint customised value-add to the online experience. This is a trend trailblazed by Google and its focus on designing algorithms based on comprehensive data collection and real-time analysis, as well as personal online history.

Big Data evaluation can also benefit the organisation or business by enhancing their efficiency, streamlining their service performance, product lines and distribution methods, again to the benefit of the consumer.

## Big Data for media and advertising

The capacity to measure and study Big Data is enabling both conventional and digital advertisers to dissect consumer patterns more effectively and identify emerging trends faster and more accurately.

It is opening up new relationships with untapped markets and revitalising existing ones. If well executed, a strategy created using this information offers a distinct competitive advantage for any savvy advertiser or media marketer.

Personalised and closely targeted advertising, developed according to the figures garnered from Big Data, has completely turned the marketing philosophies of the past upside down.

The ability of digital advertisers (and Google and Facebook) to use Big Data analytics and sophisticated algorithmic calculations and capture, store and analyse data, helps find some order amongst the chaos. This all translates into realistic and secure insights that build fresh, reliable and relevant marketing strategies.

Although there are big benefits for Big Data, consumers feel that they are being constantly watched. The struggle has been trying to find a balance between the pros of Big Data and the privacy issues that are intrinsically part of the phenomenon.

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