

## Digital Single Market

Projects news and results01/07/2014

# Helping SMEs fish the Big Data ocean

In its Communication on the data-driven economy, the European Commission outlines a raft of measures aimed at helping SMEs exploit Big Data to win new commercial opportunities.

Think of [Big Data](#) [1] and the image is of oceans of infinitesimal bytes of disparate information even the largest corporations struggle to manage. The stats are overwhelming. Every single minute, the world is said to generate 1.7 million billion bytes of data, equal to 360,000 DVDs or over 6 megabytes for each man, woman and child on this planet every day.

If Big Business has its work cut out to wade through Big Data in an effort to turn research into profit, what hope can there be for small companies swimming in the tides of knowledge overload. Well, thanks to modern, cost-effective data mining techniques, and like-minded souls across Europe fishing for the same opportunities, quite a lot, actually.

It's the exciting realization that Big Data can mean a big break, for Small and Medium-sized Enterprises in the EU, that is driving the European Commission to promote a wealth of learning and innovation opportunities for SMEs in its Horizon 2020 research programme.

### **VAST OPPORTUNITIES FOR NON-ICT COMPANIES**

A myth has developed that the art of analysing and making sense of Big Data is the preserve of ICT specialists. While it does offer new prospects for ICT companies, the opportunities are also vast for producers and users of data in all other economic sectors, too. For example, manufacturing companies can make use of Big Data analytics to render their production processes more efficient. Retailers who need to face the challenge to meet the demand of a new generation of customers who expect information to be available anytime and anywhere, can effectively use the new technologies. But SMEs need a helping hand here in order to understand concretely how they can profit from Big Data. They need convincing that it needn't be such an expensive and complex process. This is where the European Commission can play a role.

'The key here is better data analytics enabling more reliable predictions and evidence-based business decisions with regard to the SMEs' own market, own customers needs and behaviours and

business opportunities,' explained Katalin Imrei, policy officer at the European Commission, dealing with big data. But to bring this about, SMEs, which produce smaller and fewer datasets than their larger counterparts, need high quality, reliable data and services to run new experiments leading to innovative products and services. Networking of data processing facilities, an essential component of the Commission's plans, will be crucial in transferring knowledge and tools to them.

The Commission has been helping SMEs in this area for almost a decade. The 2012 [CODE](#) [2] project, for example, helped several small companies set up tools to manage and share research papers. German start-up [RapidMiner](#) [3], founded in 2006 as Rapid-I, developed its software in the [e-LICO](#) [4] and [VISTA-TV](#) [5] projects and now sells it in 50 countries worldwide. The FP7-funded [DOPA](#) [6] project pooled data to provide SMEs with financial and economic data they previously had no access to.

'Cooperation with large companies, universities, research institutes is key for SMEs to make use of the latest R&I on data while being offered new business opportunities, for example, by larger companies that assign specialised tasks to the SMEs,' said Katalin.

## OPEN DATA INCUBATOR TO 'PRIME THE PUMP'

Big Data projects are getting 89 million euros in 2014 and 2015 from the H2020 programme. They include research and innovation on business intelligence, decision support processes and systems supporting SMEs and web entrepreneurs. [H2020](#) [7] is also setting up an 'open data incubator' next year to help SMEs develop their prototype data applications. The incubator, linked to local ones across Europe, will also help the companies set up supply chains for products and services based on open data resources and attract others to contribute some of their own data assets for experimentation.

But SMEs themselves also need to embark on a cultural change if they are to exploit the potential of Big Data. This requires them to investigate data-handling tools and methods outside their small structures, and be prepared to use Big Data actively in their decision-making processes. They need to be ready to dive in and explore the growing ocean of information that is waiting for them out there.

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