# Rise of the Datavores

## Data Skills – No Fear

"Datavores" are organisations who use data with no fear, they rely on data and analysis to make decisions. But the success and rise of these companies is creating a skills shortage of data active people. Meanwhile "Dataphobe" companies are in danger of being left behind.

**90%** of all data, has been created in last 2 years

**25bn GB** Created everyday

**27,000** iPads of data per minute

Internet of things - **50bn things** connected by 2020

## Data – The New Oil

**58,000** New jobs

Datavores 10% more productive

If all companies were Datavores = 3% uplift in productivity 1/5th of the productivity gap

Public data worth £1.8bn
Wider impact £6.8bn

Data scientists are awesome with great skills...

Programmers         Analytical

Creative            Engineers

Business savvy      Statisticians

Only 18% of companies are Datavores

**Data driven firms 40% more likely to launch new products and services**

¾ of businesses introducing data capabilities see significant benefits

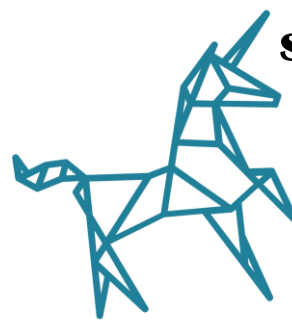Offshoring of skills

**2/3rds report skills shortage**

75% of vacancies hard to fill

**41% increase in demand**

80% train in-house and on the job, and 70% use external too

Reliant on university talent but don't use HE for ongoing training

...but the right mix of skills make them hard to find, like unicorns

## Policy Implications

If data is the new oil, it's not useful until it's refined. Policy recommendations are targeted at developing analytical skills in the UK's labour market:

- Stronger teaching of mathematics and statistics
- More and better information about analytical careers
- Embed data analysis in other subjects and extracurricular activities
- Embed quantitative analysis across disciplines
- Boost business and soft skills for data analysts
- Increase the supply of analytical talent
- Foster interdisciplinary research and skills
- Establish a task force for data analytics
- Convene industry analytics networks
- Support interventions for Local Authorities to boost skills
- Raise awareness of the value of data for business
- Innovative training to create and develop "unicorns"