

The Knowledge Exchange

an idox solution

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

Creative

Business savvy



Analytical

Engineers

Statisticians

Only 18% of companies are Datavores

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

3/4 of businesses introducing data capabilities see significant benefits

Offshoring of skills

2/3rds report skills shortage

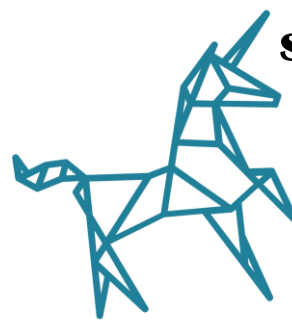
75% of vacancies hard to fill

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”

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This infographic is based on recent publications from NESTA:

- [Skills of the datavores: talent and the data revolution](#)
- [Analytic Britain: securing the right skills for the data-driven economy](#)

Members can access a range of further reading on looked after children:

- [Are you a Datavore? Insights on the use of online customer data in decision-making](#)
- [UK data capability strategy: seizing the data opportunity](#)
- [Information Economic Strategy](#)
- [Inside the Datavores: how data and online analytics affect business performance](#)
- [Employer insights: skills survey 2015](#)
- [Big data analytics: assessment of demand for labour and skills 2013–2020](#)
- [UK corporates perspectives: new technologies - where next?](#)



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