

Nova Scotia Analytics

Helping Businesses Innovate and Succeed

Analytics: Making Mountains of Data Make Sense and Money for Business

- The digital universe is huge: 1.8 trillion gigabytes in 500 quadrillion files and more than doubling every year.

“We now create as much information every two days as we did from the dawn of civilization to 2003.”

Source: IBM, Insights from the Global Chief Marketing Officer Study, 2011

- Understanding analytics starts with understanding “big data.” Big data technologies — generally the enormous datasets held by corporations, governments, and other large organizations — efficiently extract valuable information from large volumes of data.

IDC, Extracting Value from Chaos, June 2011

- Analytics helps to make sense of big data to give businesses
 - hidden insights that help them move into new markets
 - ways to increase their productivity
 - other competitive advantages that boost their bottom line
- Analytics touches everyone. It is used to recommend your friends on Facebook or your purchases on Amazon.

Skyrocketing Analytics Market

- The business analytics market is growing faster than the overall IT industry. IDC predicts that the market for big data technology and services will reach \$16.9 billion by 2015, up from \$3.2 billion in 2010. That is a growth rate of 40 per cent a year — about seven times the estimated growth rate for the overall information technology and communications business.

Boosting Revenue, Competitive Edge for Businesses

- Organizations adept at analytics enjoy 1.6 times more revenue growth, two times more profit growth, and 2.5 more stock price appreciation than their peers.

IBM Center for Applied Insight, IBV, Economist Intelligence Unit

- Organizations applying analytics to data for competitive advantage are 2.2 times more likely to substantially outperform their industry peers.

MIT/IBV Report- IBM, October 22, 2012

- In a big data world, a competitor that fails to sufficiently develop its capabilities will be left behind ... Big data is the next frontier.

Big data: The next frontier for innovation, competition, and productivity, McKinsey, May 2011

http://www.mckinsey.com/mgi/publications/big_data/

Developing Talent, Expertise in Big Data and Analytics

- Analytics needs to become mainstream if businesses want to thrive in a highly competitive and regulated marketplace. Organizations that do not understand, interpret, and leverage these assets will have difficulty surviving.

Gary Conkins, 2009, Why will Analytics be the Next Competitive Edge?

<http://www.information-management.com/news/analytics-10016531-1.html>

- The growth of big data suggests that the industry needs to develop talent with big data skill sets. Over the next five years 140,000 to 190,000 skilled business development professionals will be needed in the U.S. alone, along with 1.5 million more data-savvy managers.

Big data: The next frontier for innovation, competition, and productivity, McKinsey, May 2011

http://www.mckinsey.com/mgi/publications/big_data/

Getting Ready to Lead the Way

- Nova Scotia has a well-educated population — the most engineering, applied sciences, mathematics, and physical sciences post-secondary graduates per capita of any other province or territory in Canada consistently over the last 10 years.

Statistics Canada, Sept 2012

- Specialty degrees relating directly to industry needs are offered throughout the province. These include graphics, gaming and media, artificial intelligence and intelligent systems, communications technologies and cyber security, SAP software expertise.

- Nova Scotia now will benefit from a memorandum of understanding between IBM, the Nova Scotia Community College, Cape Breton University, St. Francis Xavier University, Acadia University, Dalhousie University, and Saint Mary's University. This matches the strength of Nova Scotia's post-secondary system with IBM's expertise in analytics — to promote future research and development and give our students an edge on the rest of the world in skills development.

"Halifax, Nova Scotia, ranks No. 2 as Top City of the Future."

fDi Magazine's 2011/2012 American Cities of the Future study.

"The future is here."

Premier Darrell Dexter