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The Economic Impact of Open Data: Latest study shows that open data is an enabler for the economy

Study by Capgemini Invent highlights the benefits of re-using open data to increase efficiency, reduce costs across services and support social and environmental goals

Paris, February 25, 2020 – [Capgemini Invent](#) today published its latest report on the economic value of open data in Europe. “The Economic Impact of Open Data: Opportunities for value creation in Europe” highlights the quantifiable opportunities from using and re-using open data sets, including increasing efficiency; reducing costs; and supporting social and environmental goals. The report was requested by the European Commission within the context of the [European Data Portal](#), led by Capgemini Invent¹.

First published in 2015, the updated study looks at how open data can create economic value in multiple ways. This year’s report found that open data can be beneficial in a variety of sectors, in a variety of ways and for a variety of re-users such as businesses, governments and citizens. The report finds that open data enables faster and easier access to more information, allowing better decision making. Key findings from this study include:

Open data market size: Findings from relevant literature show a narrow range of results on open data market size when made comparable as share of GDP. In a conservative growth scenario, the open data market size for EU27+ will reach €199.51 billion in 2025. In the optimistic scenario, it is €334.20 billion in 2025. This results in a growth potential of €134.69 billion.

Open data employment: Growth is also expected in the number of people who are employed due to open data. It is forecast that in 2025 the number of direct and indirect open data employees can potentially grow to 1.97 million in an optimistic scenario. This is a growth potential of 884 thousand open data employees. If by 2025 the value created by each employee exceeds €169 thousand (current status in 2019), the open data market size could potentially be even larger than forecast.

Efficiency gains and cost savings due to open data: The value created by open data goes beyond solely financial benefits. Not only does open data help businesses and governments generate more revenues due to new services, or reduce costs by working more efficiently, it can also help to save lives, save time, preserve the environment, and enhance knowledge transfer through language services.

Opportunities for reaching the full potential of open data: When looking at open data value creation, opportunities lie not only in the size of the workforce but also in the way value is and can be created in the future. To achieve this, there needs to be an adequate supply of open data sets. There is a large amount of data that is suitable to be published as open data, but is not open yet, creating a missed opportunity. At the

¹ The deployment of the European Data Portal is led by Capgemini Invent in association [Intrasoft International](#), [Fraunhofer Fokus](#), [con terra](#), [Sogeti](#), the [University of Southampton](#), [Time.lex](#), [52 North](#) and [the Lisbon Council](#), on behalf of the European Commission.



same time, many datasets are simply not suited to be openly available in their original form because they are confidential or contain personal data such as medical records, which require aggregation or anonymisation before they can be distributed.

Esther Huyer, Consultant at Capgemini Invent and lead researcher and author of the report, noted, *"Open data is there to enrich our data projects, inform our decisions, and improve our processes, services, and products. The economic potential materializes when we increase our awareness and skill level to spot and leverage opportunities. We must explore and improve the approaches of data re-use that are ethical, sustainable, and fit-for-purpose, potentially combining open data with personal, shared, or crowdsourced data."*

The European Data Portal

Open data refers to the information collected, produced or paid for by public bodies which can be freely used, modified, and shared by anyone. The benefits of open data include an increase in government transparency and accountability as well tangible social and economic benefits for citizens, businesses, and civil society. The Capgemini Invent study published in 2015 for the launch of the European Data Portal estimated a value of €75.7 billion in market size for open data in 2020, with a significant increase by approximately 37% between 2016 and 2020. In this context, the European Union launched the European Data Portal. The Portal collects information about the data made available from different European countries. Today, it covers 35 countries, 82 catalogues, links to nearly 1 million datasets across Europe and offers a variety of learning resources and open data use cases. For more information and to view the reports visit: <https://www.europeandataportal.eu/en/highlights/the-economic-impact-of-open-data>

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