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Data Analytics Powers Digital Transformation

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What's the buzzword for agile businesses today? **Digital Transformation**, right? Organizations are making all-out efforts to accelerate it. **At the centre of the digital transformation's orbit is 'data'. Businesses and governments today are awash with data. Humans, machines and robots are generating immense volume of data. The key challenge, however, is mining this swarm of data to extract actionable insights that power decisions.** But you know full well it's not as easily done as said. Why? That's because 90 per cent of the data streaming in from a plethora of sources like e-mail, texts, pictures, images, videos and social media feeds are unstructured. Mining this scale of unstructured data needs a mix of strategy and application of niche technologies. Realizing this challenge, businesses are turning to emerging technologies like **Machine Learning (ML)**, **Internet of Things (IoT)** and tapping data analytics in its multiple variants- web analytics, **Big Data visualization**, social media analytics, predictive analytics, descriptive analytics, diagnostic analytics and prescriptive analytics.

How Data Analytics Powers your Digital Transformation Journey

What Enterprises Can Gain from Processing Data

Data is the new oil fuelling the engine of growth and transformation for businesses. We notice how the world is veering from data automation to **data analytics**.

As per Gartner's estimates, by 2022, more than half of major new business systems will employ continuous intelligence that uses real-time context data to enhance decision-making. The Covid pandemic has reset the way we live, talk, commute and transact business.

It is also changing the way we stash and process data. For resources, it's **remote working** or 'work from anywhere' whereas for data, the emerging catchword is **process it from anywhere**. Which is why Michael Dell, founder & CEO of Dell Technologies estimates that by 2025, 75 per cent of the data will be processed from the edge outside of a traditional **data centre** or cloud, compared to 10 per cent now. And, to transform that data into

outcomes, businesses would need real time analytics and intelligence. This pile of rich data cannot always be fit into structured rows and columns. Hence, enterprises need to build their data interaction strategies. Also, there is a huge opportunity waiting to be tapped in consolidating customer data from their digital footprints across myriad channels- this unstructured yet rich data offers useful insights into their interactions.

When mined right, data can unlock immense opportunities and fast-track the road to digital transformation. As data swells, organizations need emerging technologies to make the most of it. #Data #DataAnalytics #IoT #DigitalTransformation @Gartner_inc
<https://t.co/Bd4qI0mOjP>

— Priyadarshi Nanu Pany (@NanuPany) May 17, 2021

Five Applications where Data Analytics is changing the dynamics

1. Risk Detection & Risk Management
2. Security
3. Improving Customer Interface
4. Healthcare & Pandemic Management
5. Real time social media response mining

Data analytics has swiped into our technology devices, and into our business decisions. In the future, data will grow exponentially and so will the users' interaction with data. This will change the landscape of data analytics, blurring the frontier between the possible and impossible.



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