

The Impact of Data and Analytics in Our Everyday Lives

"We are moving slowly into an era where big data is the starting point, not the end."

- Pearl Zhu, Author



THE DIGITAL WAVE IS RISING, AND DATA IS EXPONENTIALLY INCREASING

Over 70% (1)



of the global population will have mobile connectivity by 2023¹

By 2025

463 zettabytes (5) of data will be created every day²

The consumer segment will have a



share of total devices and connections, including fixed and mobile devices, by 2023¹

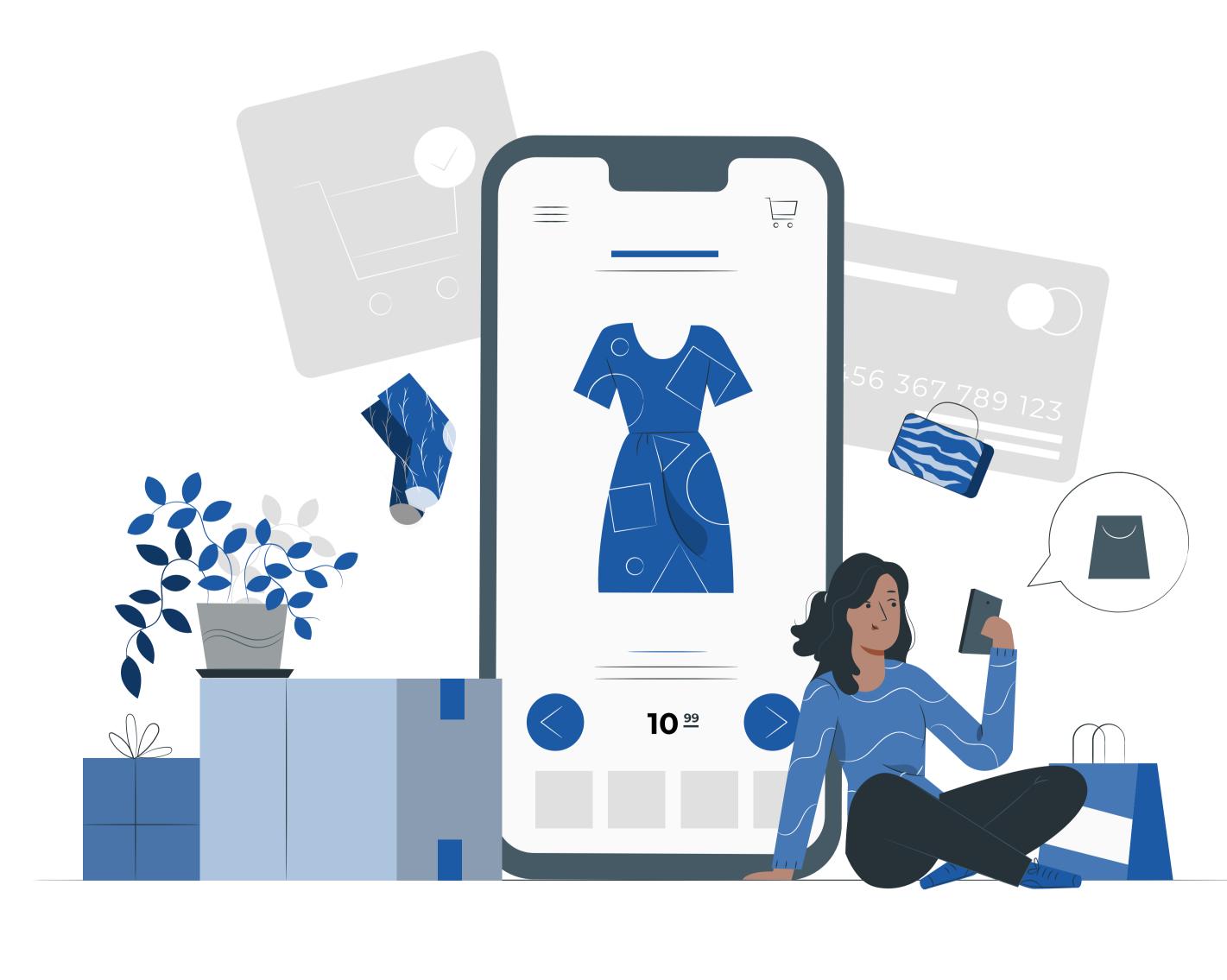
There are

~4.59 billion 22%

social media users worldwide in 2022, projected to increase to almost 6 billion in 2027³

Data and analytics acts as a catalyst to digital transformation, enabling faster, more accurate decision-making for both businesses and consumers

5 Real Life Scenarios Where Data Analytics Play an Important Role



RECOMMENDATION AND **CHOICES** Online streaming, gaming, and shopping are

THE ONLINE CONSUMER:

part of our everyday routine. D&A and Al-powered algorithms help create

personalized recommendations for online

entertainment and shopping platform users. These recommendations are based on the

data collected on content and shopping

preferences, search history, ratings, wishlists, and other relevant metrics.



HEALTH (DATA) IS WEALTH

of vaccine administration worldwide during the COVID-19 pandemic.

Data analytics helped improve the efficiency

Data Science and Analytics help to make new drug trials efficient and result-oriented, predict new diseases and their impact,

automate hospital administration processes and improve the patient experience with personalization.

If data analytics becomes a vital part of healthcare, 1% efficiency gain can be attained, which is more than \$63 billion in healthcare services⁶.



POWER OF SPENDING Total number of credit cards in 2022

CREDIT CARDS & THE

exceeded 500 million⁴. While GenZ sees it as a personal payment

preference or as access to credit, Millenials embrace the rewards and perks of a credit card⁵. Credit card providers rely on data analytics

and machine learning models to analyze

payment dates, predict churn rates and understand whether to issue a credit card to the applicant or not. Credit card analytics also helps create personalized promotional discounts and

book flight tickets often, you may get related perks like complimentary airport lounge access.

offers. For example, if you use a credit card to



IT'S ALL IN A GAME Advanced Analytics in sports is used to make

injury predictions, player scouting, strategizing, understand seasonal ticket

churns, make a player valuation, fix ticket prices based on a pricing model. So the next time your favorite team wins, know that analytics played a significant role!

THE OMNIPRESENT IOT

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References - 1, 2, 3, 4, 5, 6, 7

Internet of Things (IoT) connections are predicted to go up by 85%, from 13 billion in 2020 to 24 billion in 2025⁷.

IoT in our everyday lives includes fitness and sleep trackers, smart home appliances, security systems, and smart assistant devices.

can prompt you to take precautionary measures and alert emergency authorities based on data.

While IoT collects data through various sensors, data analytics helps make sense of this data and

A smartwatch can monitor fitness activity, blood sugar, and other health metrics in real-time and

information.

Descriptive analytics, diagnostic analytics, predictive analytics, and prescriptive analytics help

gain insights from this unstructured data.

At LatentView Analytics, our data science experts seize the opportunity to make

business decisions. Get in touch with us at

sense of big data and turn it into insights for our clients to make data-driven