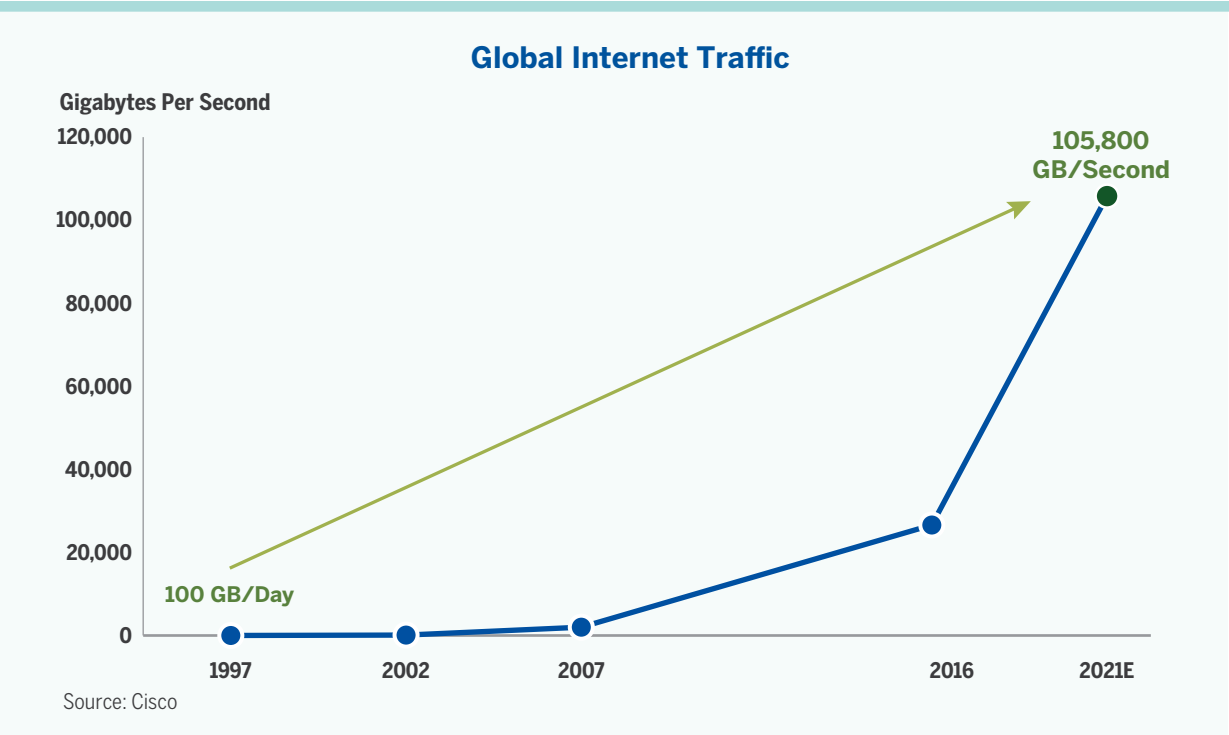
ALGER

Alger On the Money

When Data Runs the Show

The Internet of Things (IoT) is happening now. In our lifetime this network of everyday devices and appliances equipped with computer chips and sensors will proliferate. By collecting and transmitting data through the internet, IoT is generating data that is being used to make significant improvements to productivity in industries as diverse as health care and retail.



Source: Cisco

- The volume of digital data available is growing rapidly. Internet traffic is anticipated to grow 24% annually from 2016 to 2021, creating gigantic amounts of accompanying data at increasing speeds.
- Consider that each minute 3.5 million Google searches are conducted, 4.1 million YouTube videos are viewed, 342K apps are downloaded, 156 million emails are sent, 452K tweets are published, 16 million text messages are transmitted and 1.8 million snaps are sent.[1] These interactions contain enormous amounts of information.
- As more and more data becomes accessible, companies will be able to make better decisions, drastically changing the way they do business. Data collection in health care is already expanding to include wearable devices with sensors to detect variables such as blood pressure, heart rhythm and blood sugar, potentially raising the quality of care. Retail supply chains may enjoy a significant upgrade as well, with shelves and warehouses automatically communicating inventory levels, thereby reducing out-of-stocks and boosting sales.
- Other sectors and industries are also likely to benefit from the new volumes of available data, which will serve to increase efficiency and productivity.

[1] Cumulus Media.

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