

Data as a new form of commodity to be harvested through social influence by G Smart Community.

LOS ANGELES, USA, October 11, 2018 /EINPresswire.com/ -- Data as a commodity has become a lucrative and highly valued resource. A century ago, oil would be the commodity with the same importance. Now concerns are being raised by the giants that deal in data, the oil of the digital era. These titans—Alphabet (Google’s parent company), Amazon, Apple, Facebook, and Microsoft—look unstoppable. They are some of the most valuable listed firms in the world. Their profits are surging. Amazon captures half of all money spent online in America. Google and Facebook accounted for almost all the revenue growth in digital advertising in America last year.



The giants’ success has benefited consumers. Few want to live without Google’s search engine, Amazon’s one-day delivery or Facebook’s newsfeed. Far from gouging consumers, many of their services are free (users pay, in effect, by handing over yet more data). Internet companies’ control of data gives them enormous power. Old ways of thinking about competition, devised in the era of oil, look outdated in what has come to be called the “data economy”. A new approach is needed.

The G Smart Community has come up with a notion, that everybody has the right to benefit from their own data instead of allowing others to be the ones who benefit, simply in exchange for the usage of their services. These data are what make tech giants worth billions of dollars. If our data are what makes them rich, so why aren’t we getting rich from our own data? The simple answer would be that we do not have the means or avenues to monetize our own precious data. They do.

But now things are slowly changing. Many new start-ups including The G Smart Community, have realized this and are coming up with innovative ways to put the money back into the data owners’ hands. By using new technology like the blockchain or the mass adoption of cashless payment, these new start-ups have carved out a niche market which needs requires swift exploring for the benefit of all data owners.

For the time being, let's just continue to enjoy those free services that are being provided by our data.

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