26 April | 14:00 - 17:00 CET

Online





Welcoming Remarks

Justina Bieliauskaite, Projects Director (European DIGITAL SME Alliance)





Keynote Speakers



Federico Milani
Deputy Head of the Unit, Data Policy and Innovation
(DG CNECT, European Commission)



Prof. Dr. Nikolaos Laoutaris
Director (IMDEA Madrid)













Understanding the Price of Data in Commercial Data Marketplaces Santiago Andrés Azcoitia, IMDEA Networks Institute

Costas Iordanou, Cyprus University of Technology

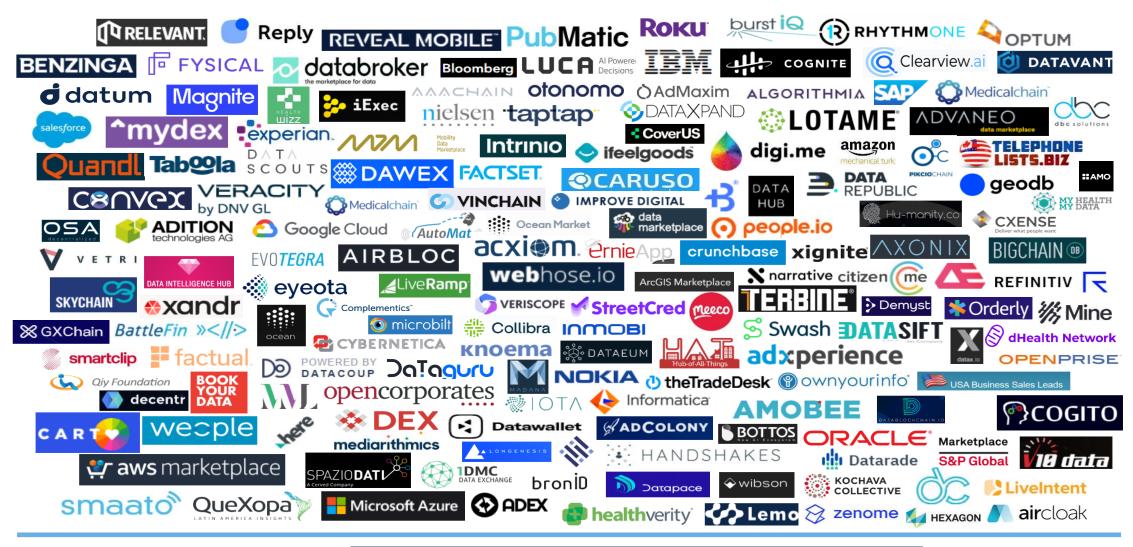
Nikolaos Laoutaris, IMDEA Networks Institute

Developing the

Science of Networks



We checked more than 190 companies offering data products and services in order to understand how data is traded nowadays¹







We scraped 10 data marketplaces (DMs) + 30 sellers and collected information about 215,075 data products from 2,115 sellers in total

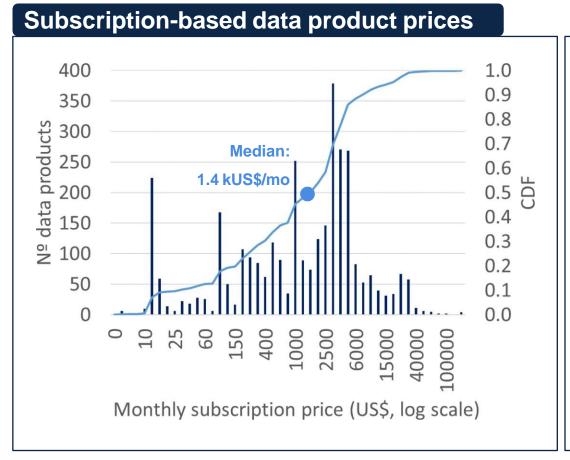
Marketplace	#Products	#Paid prod.	#Sellers
Advaneo	198,743	1	N/A
AWS	4,263	2,674	262
DataRade	1,592	1,592	1,262
Snowflake	889	889	200
Knoema	158	158	142
DAWEX	160	160	79
Carto	8,182	5,283	42
Crunchbase	9	9	15
Veracity	115	95	38
Refinitiv	187	187	76
Other providers	777	775	30

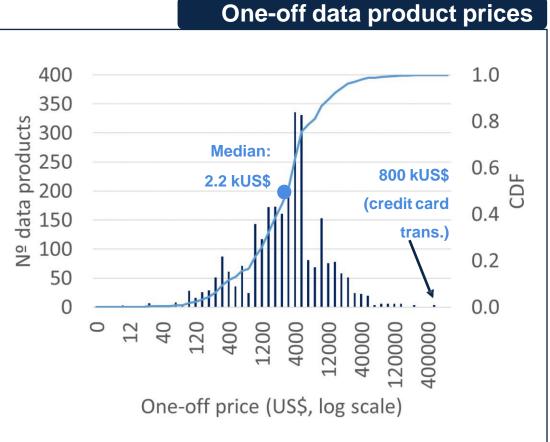
Only 12k data products are "paid" and only 4k from 443 distinct sellers disclose information about their prices!





We found that data sells at an immensely wide range of prices, ...



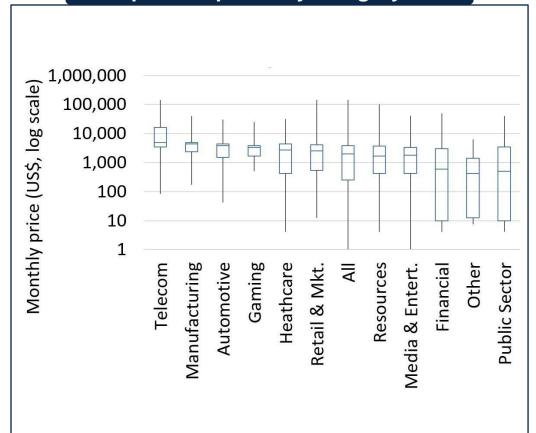




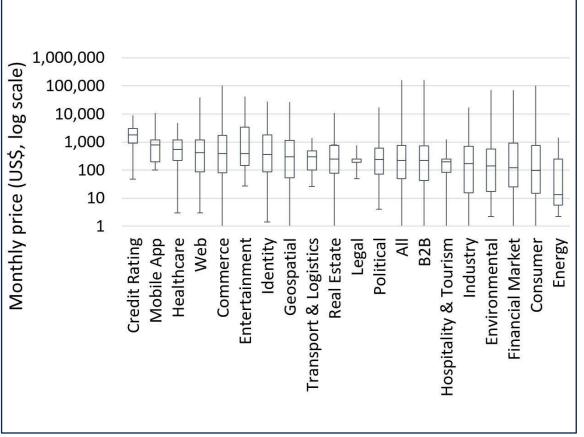


... which depend on the category of data product

Data product prices by category AWS



Data product prices by category DataRade

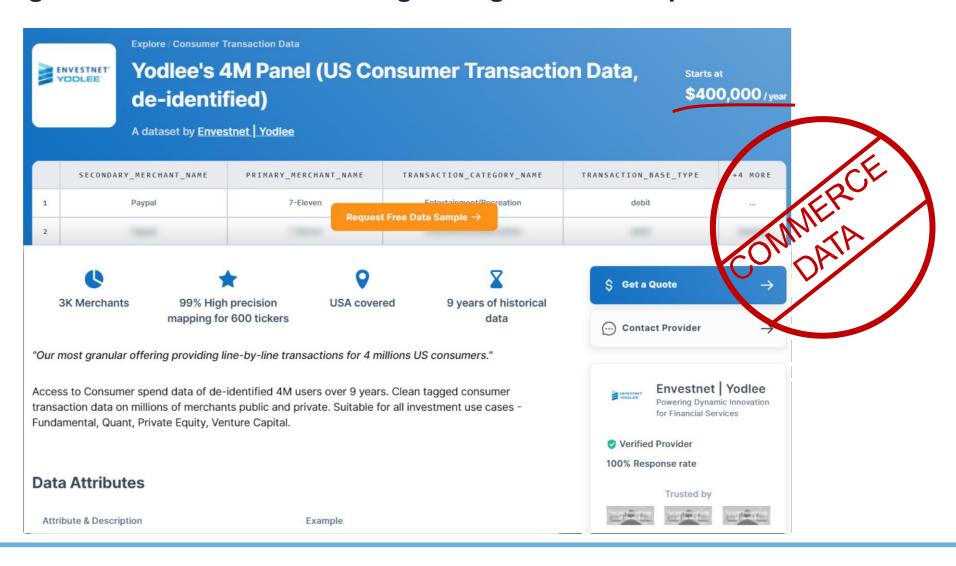






Cross DMs analysis is challenging, since DMs i) provide different detail, and ii) use different categorisation and criteria to assign categories to data products

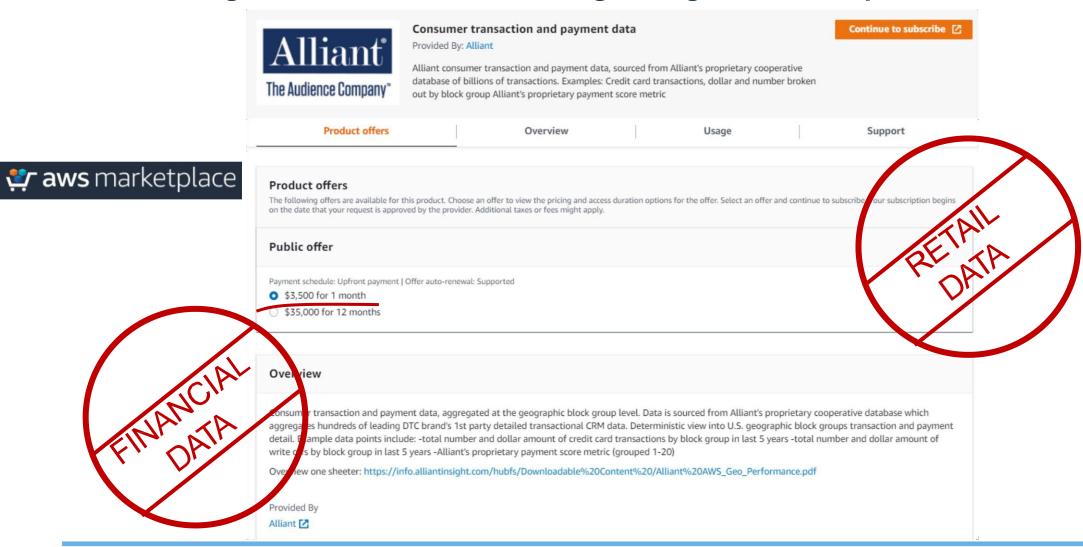








Cross DMs analysis is challenging, since DMs i) provide different detail, and ii) use different categorisation and criteria to assign categories to data products







We trained NLP NB classifiers to learn how a source DM labels products that belong in a certain category, and label products in a destination DM

Significant stems

Financial: 'system', 'sec', 'exchang', 'type', 'file', 'form', 'edgar', 'secur', 'act', and 'compani'.

Retail, Location and Marketing: 'locat', 'topic', 'b2b', 'score', 'echo', 'trial', 'compani', 'visit', 'intent', 'consum'.

Accuracy score

	Accuracy	Precision	Recall	F_1 Score
Test - Financial	0.93	0.97	0.81	0.88
Test - Retail	0.95	0.96	0.88	0.91
Val Financial	0.89	0.72	0.88	0.79
Val Retail	0.78	0.81	0.68	0.74

Boxplot by AWS category (all) 1,000,000 Monthly price (US\$, log scale) 100,000 10,000 1,000 100 10 Gaming M&E Retail Manufacturing Resources Financial Heathcare Telecom Automotive Public Sector





We built a cross-DM database as a superset of metadata fields found in different DMs, and found to be driving the prices of data products



Id & Description



Category



Granularity



Time scope



Use cases



Identifiability



Volume & units



Delivery method



Limitations



Geo scope



Update frequency



Add-ons





So, which are the features actually driving the prices of data products?





We tested 9 regressors and optimized 4 of them. At least one shows $R^2 > 0.78$ for predicting prices of financial, marketing and health-related data

	TABLE IV: Accuracy achieved by regression models											
Model	Marketing Healthcare All											
Model	R^2	MAE	MSE	R^2	MAE	MSE	R^2	MAE	MSE	R^2	MAE	MSE
RF	0.85	0.2	0.14	0.86	0.21	0.13	0.78	0.25	0.15	0.84	0.23	0.16
kN	0.78	0.31	0.26	0.74	0.33	0.24	0.77	0.26	0.17	0.69	0.37	0.31
GB	0.82	0.23	0.16	0.8	0.28	0.19	0.73	0.27	0.19	0.79	0.3	0.22
DNN	0.73	0.33	0.35	0.77	0.30	0.22	0.68	0.26	0.18	0.72	0.33	0.28

Note: MAE and MSE reflect the error in predicting the logarithm of data product prices

We discarded linear, Elastic-Net, Ridge, Bayesian Ridge, and Lasso regressions even though they worked well in specific cases





We studied the most relevant individual features which sellers rely on for pricing financial, marketing and healthcare data

	Financial			Marketing		Healthcare			
RF	kNeigh	GB	RF	kNeigh	GB	RF	kNeigh	GB	
units	units	units	units	units	CSV	units	CSV	wordlist	
entities	Email	S3Bucket	entities	History	units	people	units	Del. Methods	
S3Bucket	Download	wordmonthli	IdSessions	USA	yearly	wordhealth	daily	wordhospit	
wordsubmit	daily	wordstock	Download	IdSessions	people	wordtrend	wordmarket	wordidentifi	
Download	IdCompanies	worddeliv	REST API	N Ountries	REST API	wordmedic	wordgo	wordamerica	
people	USA	people	wordcustom	Financial	wordqualiti	wordglobal	Limitations	wordhealth	
txt	wordmarket	Del. Methods	USA	Others	wordaccur	CSV	location data	wordreport	
wordedgar	Retail	txt	yearly	people	wordidentifi	DelMethod	wordpopul	wordstudi	
wordcustom	wordcontact	wordneed	monthly	wordcontact	wordwebsit	wordinsight	wordprofil	wordupdat	
wordlist	realtime	wordsubmit	IdCompanies	Email	UIExport	wordreport	wordinsight	wordcontact	

The table shows average scores of 5-fold executions of leave-one-out and permutation importance analysis. An average of 11 of the top 20 features by category and algorithm appear in every individual test.





Features related to <u>data volume</u> are present in financial and marketing data categories, but seem to be especially relevant for financial data products

	Financial			Marketing		Healthcare			
RF	kNeigh	GB	RF	kNeigh	GB	RF	kNeigh	GB	
units	units	units	units	units	CSV	units	CSV	wordlist	
entities	Email	S3Bucket	entities	History	units	people	units	Del. Methods	
S3Bucket	Download	wordmonthli	IdSessions	USA	yeariy	wordnealth	daily	wordhospit	
wordsubmit	daily	wordstock	Download	IdSessions (people	wordtrend	wordmarket	wordidentifi	
Download	IdCompanies	worddeliv	REST API	Nº Countries	REST API	wordmedic	wordgo	wordamerica	
people	USA	people	wordcustom	Financial	wordqualiti	wordglobal	Limitations	wordhealth	
txt	wordmarket	Del. Methods	USA	Others	wordaccur	CSV	location data	wordreport	
wordedgar	Retail	txt	yearly	people	wordidentifi	DelMethod	wordpopul	wordstudi	
wordcustom	wordcontact	wordneed	monthly	wordcontact	wordwebsit	wordinsight	wordprofil	wordupdat	
wordlist	realtime	wordsubmit	IdCompanies	Email	UIExport	wordreport	wordinsight	wordcontact	

Due to the heterogeneity of the sample, there is no single feature other than units that relates to the price of data in every category. The 'what' seems to be more important than the 'how much' when pricing healthcare products





Among the <u>rest of the features</u>, the ones related to <u>'what'</u> <u>data</u> is offered stand out in terms of importance

	Financial			Marketing			Healthcare	
RF	kNeigh	GB	RF	kNeigh	GB	RF	kNeigh	GB
S3Bucket	Email	S3Bucket	IdSessions	History	CSV	wordhealth	CSV	wordlist
wordsubmit	Download	wordmonthli	Download	USA	yearly	wordtrend	daily	Del. Methods
Download	daily	wordstock	REST API	IdSessions	REST API	wordmedic	wordmarket	wordhospit
txt	IdCompanies	worddeliv	wordcustom	Nº Countries	wordqualiti	wordglobal	wordgo	wordidentifi
wordedgar	USA	Del. Methods	USA	Financial	wordaccur	CSV	Limitations	wordamerica
wordcustom	wordmarket	txt	yearly	Others	wordidentifi	Del. Methods	location data	wordhealth
wordlist	Retail	wordneed	monthly <	wordcontact	wordwebsit	wordinsight	wordpopul	wordreport
wordcontact	wordcontact	wordsubmit	IdCompanies	Email	UI Export	wordreport	wordprofil	wordstudi
wordsystem	real time	wordreport (wordname	UI Export	wordcover	wordregion	wordinsight	wordupdat
wordcompar	wordprice	wordcontact	location data	Download	wordfield	wordlist	Download	wordcontact





Features relating to delivery methods and update rate seem somewhat important for the prices of financial and marketing data

		Financial			Marketing		Healthcare			
Ī	RF	kNeigh	GB	RF	kNeigh	GB	RF	kNeigh	GB	
4	S3Bucket	Email	S3Bucket	IdSessions	History <	CSV	wordhealth	CSV	wordlist	
	wordsubmit <	Download	wordmonthli	Download	USA	yearly	wordtrend	daily	Del. Methods	
	Download	daily	wordstock	REST API	IdSessions	REST API	wordmedic	wordmarket	wordhospit	
	txt	IdCompanies	worddeliv	wordcustom	Nº Countries	wordqualiti	wordglobal	wordgo	wordidentifi	
	wordedgar	USA	Del. Methods	USA	Financial	wordaccur	CSV	Limitations	wordamerica	
	wordcustom	wordmarket	txt	yearly	Others	wordidentifi	Del. Methods	location data	wordhealth	
	wordlist	Retail	wordneed	monthly	wordcontact	wordwebsit	wordinsight	wordpopul	wordreport	
	wordcontact	wordcontact	wordsubmit	IdCompanies	Email	UI Export	wordreport	wordprofil	wordstudi	
	wordsystem	real time	wordreport	wordname	UI Export	wordcover	wordregion	wordinsight	wordupdat	
	wordcompar	wordprice	wordcontact	location data	Download	wordfield	wordlist	Download	wordcontact	



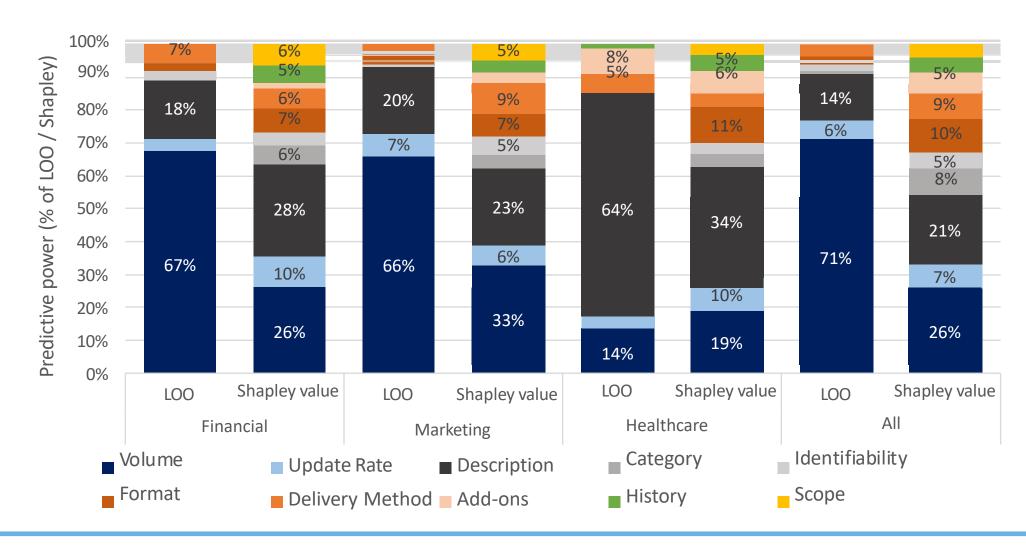


Geo-spatial localization and scope and the possibility of connecting data points from the same owner are relevant especially for marketing data.

	Financial			Marketing		Healthcare			
RF	kNeigh	GB	RF	kNeigh	GB	RF	kNeigh	GB	
S3Bucket	Email	S3Bucket 🔇	IdSessions	History	CSV	wordhealth	CSV	wordlist	
wordsubmit	Download	wordmonthli	Download	USA	yearly	wordtrend	daily	Del. Methods	
Download	daily	wordstock	REST API	IdSessions	REST API	wordmedic	wordmarket	wordhospit	
txt	IdCompanies	worddeliv	wordcustom	Nº Countries	wordqualiti	wordglobal	wordgo	wordidentifi	
wordedgar <	USA	Del. Methods	USA	Financial	wordaccur	CSV	Limitations	wordamerica	
wordcustom	wordmarket	txt	yearly	Others C	wordidentifi	Del. Methods	location data	wordhealth	
wordlist	Retail	wordneed	monthly	wordcontact	wordwebsit	wordinsight	wordpopul	wordreport	
wordcontact	wordcontact	wordsubmit (IdCompanies	E mail	UI Export	wordreport	wordprofil	wordstudi	
wordsystem	real time	wordreport	wordname	UI Export	wordcover	wordregion	wordinsight	wordupdat	
wordcompar	wordprice	wordcontact <	location data	Download	wordfield	wordlist	Download	wordcontact	



We studied the most influential feature groups, as well, resulting in notorious differences across data categories





KEYNOTE SPEAKERS

To probe further



Data-driven decision making powered by Machine Learning (ML) algorithms is changing how the society and the economy work and is having a profound positive impact on our daily life. With the exception of very large companies that have both the data and the skills to develop powerful ML-driven services, the large majority of provably possible ML services, from e-health, to transportation and predictive maintenance, to name just a few, still remain at the idea or prototype level for the simple reason that data, the skills to manipulate them, and the business models to bring them to market, seldom co-exist under the same roof. Data has to somehow meet with the ML and business skills that can unleash its full power for the society and economy.







Bruce Pon
Founder of Ocean Protocol



Damian Boeselager

Member of the European Parliament



Secretary of State for Digitization and Artificial Intelligence, Government of Spain





This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No. 101070069.



MLEDGE

Cloud and Edge Machine Learning

IMDEA Networks is the beneficiary of this project

More info

This project (REGAGE22e00052829516) has been funded by the Ministry of Economic Affairs and Digital Transformation and the European Union-NewtGeneration EU/DPTP



SECRETARÍA DE ESTADO DE TELECOMUNICACIONES E INFRAESTRUCTURAS DIGITALES





Financiado por la union europea NextGenerationUE





In summary, this is the first paper measuring and understanding the price of data in commercial marketplaces, we found that:

- 1 Data products sell at an immensely wide range of prices up to several US\$100ks per month
- We homogenized heterogeneous metadata and classification labels to be able to compare data products across marketplaces
- Using regression models, we managed to fit the prices of commercial products from their features with R² above 0.84.
- Features related to 'what' and 'how much' data a product contains are driving 66% of its price, and some other features (geo-scope, history, upate rate) are relevant for specific categories.
- We've made available code and data obtained in this study which you can find in https://gitlab.com/sandresazcoitia1/data-pricing-tool



Thank you!

Q&A time!

For more information please contact:









Santiago Andrés Azcoitia santiago.azcoitia@imdea.org

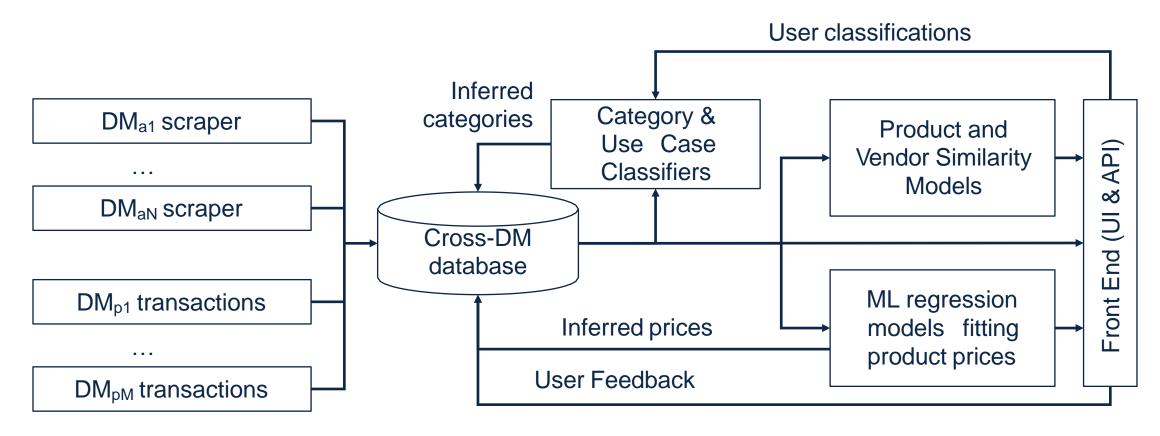
Nikolaos Laoutaris

nikolaos.laoutaris@imdea.org





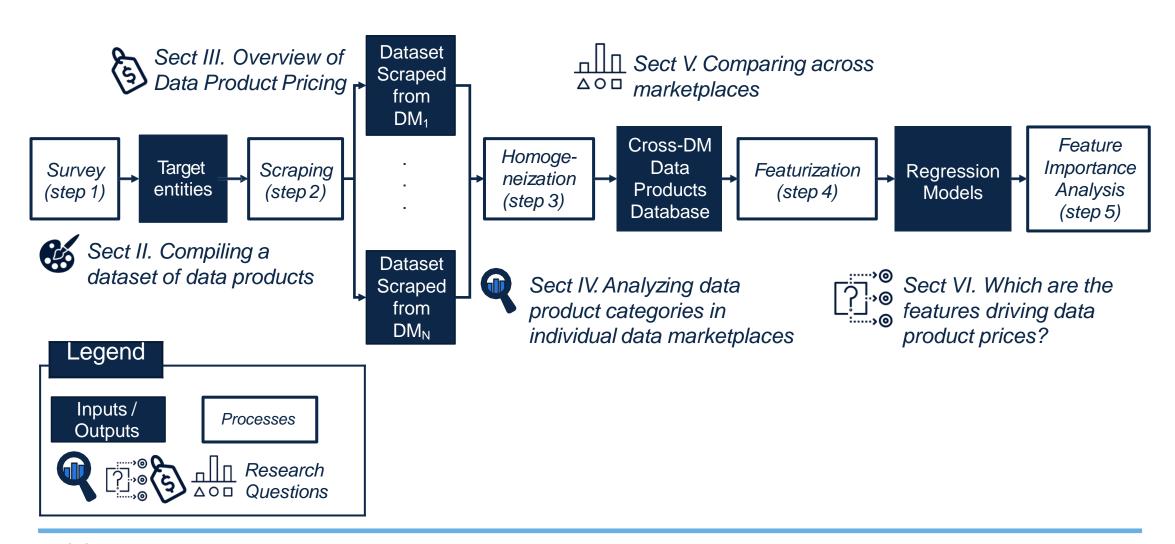
We are working on a data quotation tool² to be able to predict the prices of a data product out of its metadata based on market prices and transactions



Such a tool will have limitations, since it does not consider: i) the usability for the buyer, ii) the quality of the data, iii) the specific value for a buyer.



So, what is the price of data in the B2B market? What are the features that are driving the prices of data products?





Session 1

- Pierre Gronlier, Chief Technology Officer (GAIA-X AISBL)
- Isabella De Michelis, CEO & founder ErnieApp Ltd. (Ireland)
- Martin Serrano, Project Coordinator (i3-MARKET) & Senior Research Fellow (INSIGHT Centre for Data Analytics)







26th April

Pierre Gronlier - CTO, Gaia-X

Dataspaces and Federations





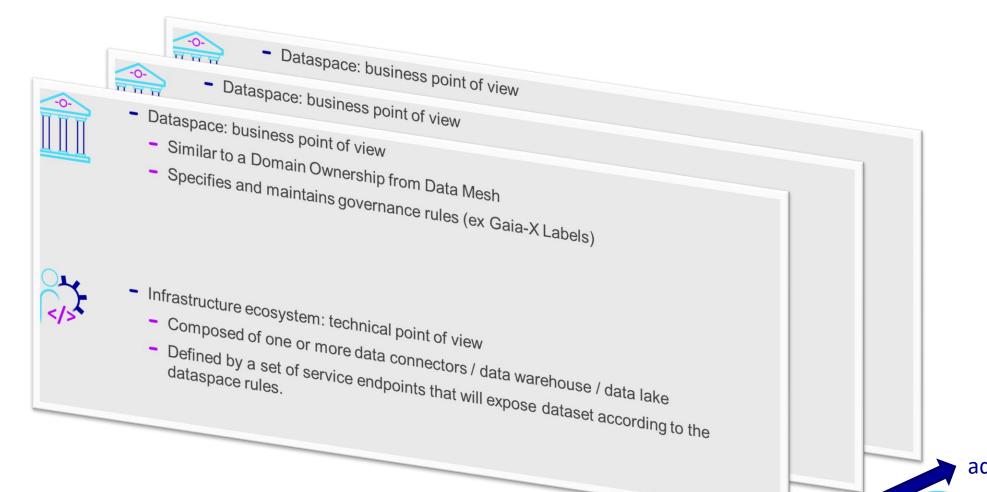
- Dataspace: business point of view
 - Similar to a Domain Ownership from Data Mesh
 - Specifies and maintains governance rules (ex Gaia-X Labels)



- Federations: technical point of view
 - Composed of one or more data connectors / data warehouse / data lake
 - Defined by a set of service endpoints that will expose dataset according to the dataspace rules.
 - => A dataspace can span across several federations.
 - => A federation can be used by several dataspaces.

Gaia-X governance





Shared governance
adopted across dataspaces,
operationalised by the
Gaia-X Digital Clearing
Houses

Our Model

Connecting Data - Infrastructures Ecosystems





Advanced Services

New (Cross-) Sector Innovations / Applications built by from service composition.



Data Spaces / Federations

Interoperable & portable (Cross-) Sector data-sets and services.



Data Exchange

Anchored contract rules for access and data usage.



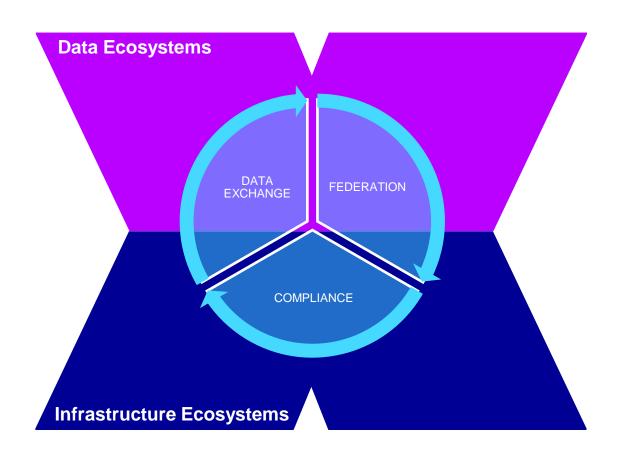
Gaia-X Compliance

Decentralized services to enable objective and measurable trust.



Label framework

Gaia-X and ecosystem specific Labels to ease market adoption through autonomy and self-determination.



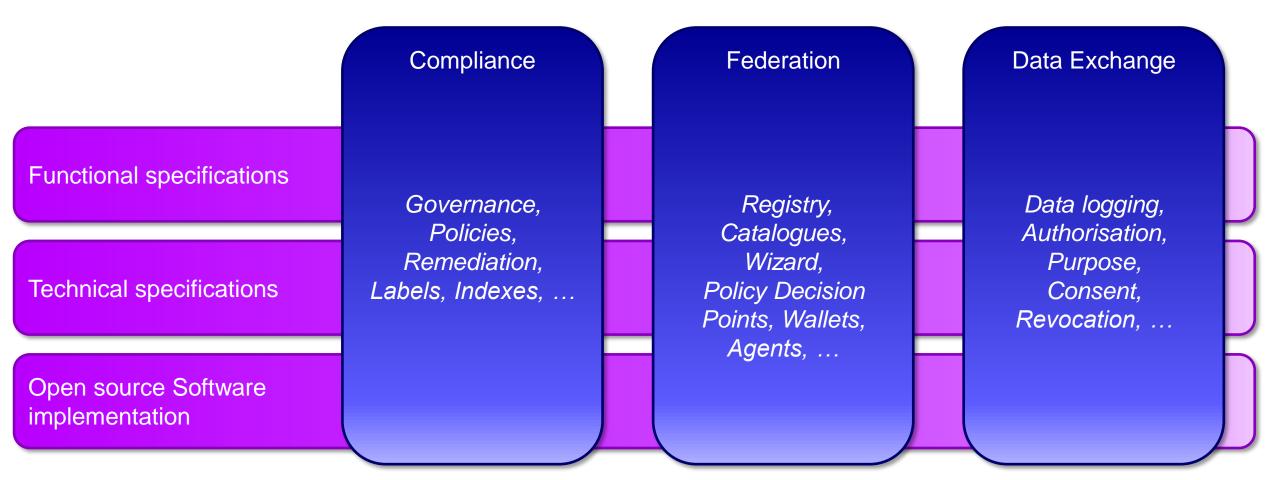
Today's status





Gaia-X framework





https://gaia-x.eu/gaia-x-framework/

Gaia-X Compliance / Gaia-X Label

(how to objectivize trust)



- Based W3C Verifiable Credentials + Linked Data (RDF) = Gaia-X credentials
- Gaia-X credentials = building blocks of a decentralised machine readable knowledge graph
- Extensible knowledge graph by federations and dataspaces

```
"@context": {"gx": "https://registry.gaia-x.eu/..."},
"issuer": "did:example:SecNumCloudNotary",
  "credentialSubject":
     "@type": "gx:qualification",
     "gx:schema": "https://www.ssi.gouv.fr/.../secnumcloud-referentiel-exigences-
v3.2.pdf",
     'gx:schemaOwner": {"@id": "http://example.com/anssi", "@type": "gx:Participant"},
     'gx:auditor": {"@id": "http://example.com/LSTI", "@type": "gx:Participant"},
     'gx:scopeName": "myTrustedCloud",
     'gx:scope":
       {"@id": "http://example.com/CSP/datacenter1", "@type": "gx:PhysicalResource"}, {"@id": "http://example.com/CSP/serviceoffering1", "@type": "gx:ServiceOffering"}
  "evidence":{
     "@id": "https://www.ssi.gouv.fr/.../2022_569_np.pdf",
    "@type": "DocumentVerification"
  "issuanceDate": "...",
  "expirationDate": "...",
  "proof": []
```

Example of Gaia-X credentials with linked data claims

Criterion P5.1.4

For Label Level 3, the Provider's registered head office, headquarters and main establishment shall be established in a Member State of the EU/EEA.

Already fulfilled with Criterion P1.1.3 and the Gaia-X Compliance is mandating:

 the country and administrative area information for legal participant, ie including Providers, Consumers and Federators.

Example of Gaia-X Label Level 3 criterion (using CASCO terms and definition)

Data Exchange

(anchor enforcement of the negotiation result in the infrastructure)



- Discoverability / Data curation / Transaction traceability / ...
- Policies expressed in ODRL with recommended vocabularies, using Gaia-X credentials

7.4.1 Legitimate Processing of Information Related to PII

Attribute	Card.	Trust Anchor	Comment
legalBasis	1	dataContro ller	One of the reasons as detailed in the identified Personal Data Protection Regimes, formated as a string matching <pre><pre><pre><pre><pre><pre><pre><pre></pre></pre></pre></pre></pre></pre></pre></pre>
dataProtection ContactPoint	1*	dataContro ller	ContactPoint of the Data Protection Officer or Participant responsible for the management of personal or sensitive data
purpose[]	1*	dataContro ller	Purposes of the processing. It is recommended to use well know controlled vocabulary such as the Data Privacy Vocabulary:Purposes
consentWithdra walContactPoin t	1*	dataContro ller	ContactPoint of the Participant to whom formulate a withdrawal consent request

Consistency rules

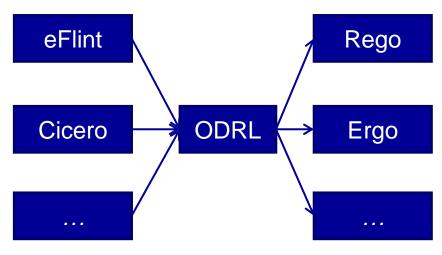
- the keypair used to sign the Data Resource claims must be traceable to the producedBy participant of the Data Resource.
- If the data are about data subjects as one or more Natural Persons, or sensitive data as defined in GDPR article 9, than dataController and consent are mandatory.
 - To avoid data re-identification, this rule applies independently if the data is raw, pseudo-anonymized or anonymized. (Note: This is on purpose beyond GDPR requirements.)
- if dataController is specified, the keypair used to sign at least the Data Resource consent claims must be traceable to the dataController.
- Generic authorisation and purpose, not specific to PII nor consent should be expected inside the inherited policy attribut using ODRL Permission and ODRL Duty rules.

Example of mandatory rules

Data Exchange

(anchor enforcement of the negotiation result in the infrastructure)





W3C Open Digital Rights Language as intermediate language

Confidential Computing, Homomorphic encryption, Federated Learning, Compute to Data, secure multiparty computation

Example of technical enforcements

```
@prefix odrl: <http://www.w3.org/ns/odrl/2/> .
@prefix oac: <https://w3id.org/oac#> .
@prefix dpv: <https://w3id.org/dpv#> .
@prefix cert: <http://www.w3.org/ns/auth/cert#> .
@prefix : <http://example.com> .
:app-1 a odrl:Policy;
odrl:profile oac: ;
odrl:permission [
  a odrl:Permission;
 odrl:assignee [
    a oac:DataController:
    cert:key <https://example-app-1.com>
  odrl:target oac:EmailAddress, oac:SocialNetwork;
  odrl:action oac:Use, oac:Store;
  odrl:constraint [
  odrl:leftOperand oac:Purpose;
  odrl:operator odrl:isA;
  odrl:rightOperand dpv:RegistrationAuthentication
```

Example of ODRL policies in turtle

Gaia-X Digital Clearing House / Federation

(decentralised ecosystem of federations)



- Provide the decentralised infrastructure platform to be used by the Dataspace Authorities.
- Steer for a no lock-in nor lock-out effect around a handful of service providers
 - catalogues, registries, data connectors, ...
- Facilitate onboarding with reference implementation
 - Wizard, cloud wallet/agent, ...
- Provide measurability and service offering comparison
 - KPIs: Veracity / Transparency / Semantic match indexes
- Open source and based on existing standards:
 - RDF and shape validation (SHACL/SPARQL), EBSI API, W3C, ...

Summary



- Gaia-X
 - is a **governance** for cross-dataspace exchanges
 - embraces data and infrastructure together
 - aim to reduce European market fragmentation
 - working and aligning with other projects/initiatives: BDVA / DSSC / Fiware / IDSA / iShare / X-Road / ...
- The Gaia-X governance
 - is based on open standards and an open-world assumption
 - provides measurable and comparable indexes
 - is operationalised on a decentralised infrastructure
 - enable users to self-determine their level of technical, operational and legal autonomies.



Data Ecosystems

i3-MARKET

H2020-ICT13-2019-2020-IA Project Identifier: 871754

i3-MARKET Project Overview

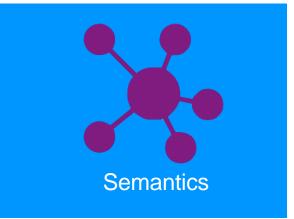
"Data Markets for Digital Sovereignty"

26 April 2023 14:00-17:00 Hrs. CET **D-SME Panel Participation** Presented by Dr. Martin Serrano











Intelligent, Interoperable, Integrative and deployable open source MARKETplace backplane with trusted and secure software tools for incentivising the industry data economy

















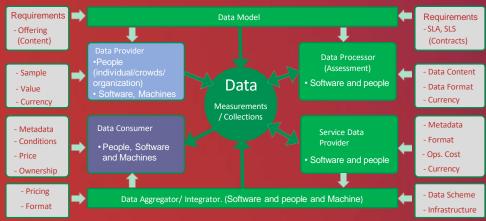








A Data-Driven Society



*Produced by i3-MARKET Consortium 2019

Needs a Sustainable Data Economy

























Why Data Sovereign is required now?

Data Producers



Financial Benefits

Data Consumers



Better Services

i3-MARKET Supports a New Data Economy Paradigm

























Data Marketplace Characteristics/Features



Towards \rightarrow





- Exchangeable
- Adaptable



- Open
- Adaptive







- Extensible



- Structural



























Demand Side











Transparency, Trusted Economy, Large Ecosystem

(i3-MARKET Marketplace(s) Support Tools Including online Data Recommendation Pricing Tool)

Data Bases

- Collection
- Storage
- Organised
- Structures
- Language

Data Warehouses

- Management system
- Support business intelligence (BI)
- Analytics
- Perform Queries
- Large amounts historical data

Data Lakes

- Information system
- Store Structured/Unstructured Data
- Data Storage as it is
- Perform Analytics
- Real-Time & Machine Learning

Supply Side

Data Hubs

- Collection of data
- Multiple sources
- Organized for Distribution and Sharing mainly purpose

























i3-MARKET Project Identity

Distributed/Cloud Deployment

Continuous Support Including Pricing



Intelligent
Interoperable
Integrative



Secure and Trusted Solution



i3-MARKET OSS Backplane for Marketplaces Support























i3-MARKET Resources

from i3-MARKET idea design (2020) to industrial innovation (2023)

Concepts DaaS Design Principles

Data Flows Requirements Elicitation Self-Sovereign

Trustworthy **Functional Architecture** Software Artefacts Web-RI, SDK-RI **Docker Compose**

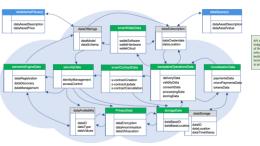
Systems & Sub-Systems Industrial Applications with Data Marketplaces

AtoS



















Watson Health TE

Specifications (DaaS)

Release 1 (DaaS)

Release 2 (Tools & Components)

Release 3 (Industrial Pilots)

2020

2021

2022

2023

























i3-MARKET

H2020-ICT13-2019-2020-IA Project Identifier: 871754

i3-MARKET Project Overview

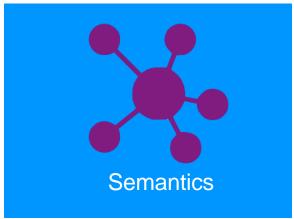
"Data Markets for Digital Sovereignty"

26 April 2023 14:00-17:00 Hrs CET **D-SME Panel Participation**











www.i3-market.eu

www.open-source.i3-market.eu

i3-market public repository available in 🖊 GitLab and 🦃





























Data Markets for Digital Sovereignty

Session 2

- Ciarán Donohue, Legal and Policy Officer, Data Protection (DG JUST, European Commission)
- Maria Papaphilippou, Cybersecurity Officer (European Union Agency for Cybersecurity (ENISA))
- Dipl.-GeoInf Christian Linder, Deutsches Zentrum für Luft- und Raumfahrt e.V. (DLR),
 Gruppenleiter Architekturprinzipien und Plattformsysteme (Germany)





Data Markets for Digital Sovereignty

Conclusions

Take aways: Sen. Prof. Antonio Nicita, Member of the Italian Parliament, former AGCOM Commissioner (Italy) & Former Chairman (European Commission Impact Assessment Board)

What is next: Antonio Grasso, EU Policy Director (European DIGITAL SME Alliance)





Data Markets for Digital Sovereignty

THANK YOU



