



Data is the new Oil

Description

If this is your GD topic, here are some points to speak on this topic.

- The countries who have oil turned into rich countries by selling it (Ex- Saudi Arabia, Kuwait etc). Now, those who control data became the most profitable companies (Ex- Google, Amazon etc).
- Data is being increasingly used by companies to improve their services. For example, a clothes brand tries to gather data on customer preferences. At present, Data analytics is the fastest growing field.
- Political parties are no exception to this. They gather data on what are the main grievances in the particular area, the number of people in the particular age groups etc., so that they can make election promises depending on this data.
- Advertising companies use data such as location, interests etc. to show targeted ads.
- No one can live away from digital world. Because, even if we are not using internet, our data may be in online because now govt records, land records, identity cards, certificates etc. are all available online.
- Digital footprints are hard to erase due to the fast growing cloud services.
- With the growing data-based economy, our privacy is at risk. Cyber crimes are increasing. Cyber security is also one of the fastest growing industries.
- Now, more and more people are realizing the importance of consent for using personal data. Europe's GDPR (General Data Protection Regulation) laws are guidelines for other countries too.
- Now, there are fights on localization of data. Data localization means storing and processing the data of citizens inside their country rather than in other countries. This ensures security of the data. But it also violates trade laws.
- We cannot really compare oil with data because, oil is non-renewable and a limited resource. But data is being generated at a rapid pace and will continue to play a significant role in the world's economy.

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