

# The DataVaults Personal Data Space



Dr. Yury Glikman, Fraunhofer FOKUS  
Dr. Sotiris Koussouris, Suite5  
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# DataVaults Facts

Topic: ICT-13-2018-2019 Supporting the emergence of data markets and the data economy

Start Date  
01/01/2020

17 Partners  
Coordinator: Fraunhofer FOKUS

A platform that has personal data, coming from diverse sources in its centre

40 Months

9 Countries

Offering **secure, trusted and privacy preserving mechanisms** to individuals who can:

- take **ownership and control** of their data
- **share** them at will, through flexible data sharing and fair compensation schemes with other entities

Innovation Action

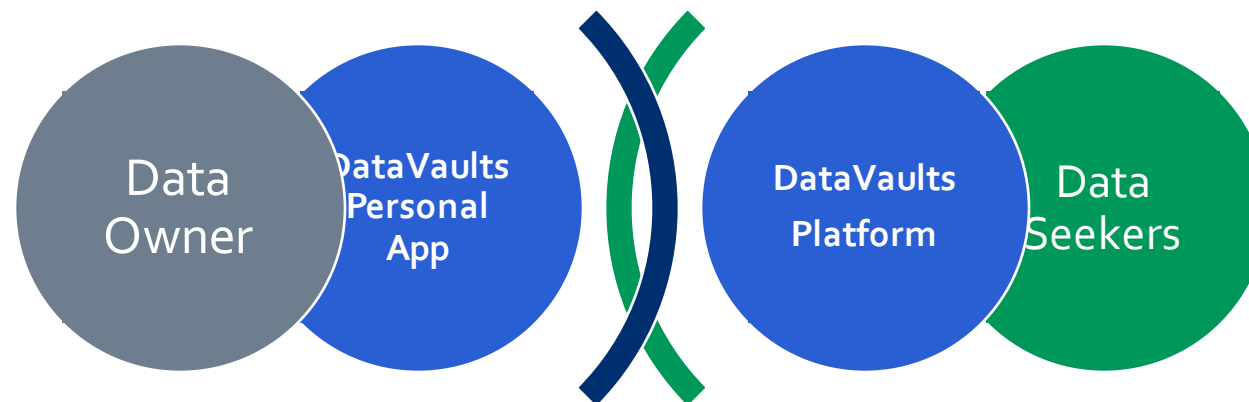
5 Demonstrators



# DataVaults\* in a NutShell

- A “data marketplace” driven by Individual (Data Owners) who collect their data, place a price tag on them and share them with Interested Parties (Data Seekers)
- Very high Control of what is shared, how, with whom (setting data access policies) and under which conditions (encrypted, anonymised, aggregated as part of larger sets, etc).

A twin ledger approach, with an intermediate entity



\*A “mini” Personal Data Space  
<https://www.datavaults.eu>

# Our Main Stakeholders

## Data Owners (Providers)

- Individuals who are able to extract, collect and securely store their personal data and share them, taking control of their usage.

## Data Seekers (Consumers)

- Economic Operators who can explore extracts or metadata, request access to personal data and perform analyses

# Value in DataVaults

A personal data space can generate value for both ends of the chain

- **Data Owners** (individuals) can enjoy value either as direct compensation (monetary or not), or indirect (e.g. better/more personalised services as a consequence of having their data analysed)
- **Data Seekers** can use these data for building new services or improve existing ones, and build new products/services, targeting both individuals and other enterprises as well
- **Data Space Operator** (broker), who can get a commission for each transaction and offer added value services to data seekers (e.g. ready made analyses, data aggregations, etc.)

**Business Model  
build around  
this logic**

# Functionality/Technology

Data Interoperability and Privacy, as well as Auditable Transactions are very valuable for the users

- Data Sourcing and Interoperability:
  - Data Fetcher able to transform data from external APIs into structured data assets
  - RDF powered DataVaults Schema that can be extended
- Trust Generating Services:
  - Anonymiser for increasing Data privacy
  - Access Policy Editor and Engine compliant with ODRL
  - Combination of Private and Public Ledger using the GoQuorum ledger implementation

# Definition of Value of Data to be traded?

- How can prices be set?
- How can we track the value a data asset is generating in the “secondary” market or in products/services that use it?

## What we need for such data spaces

- Tools/Methods to track the value they generate and propose fair value of datasets
- Ways to incentivise to share more data



Source: <https://neilpatel.com/blog/increase-customer-lifetime-value/>

# Lessons Learned so Far

- Sourcing Data is a Challenge!
- Trust and Security Aspects are the cornerstones of such a Data Space
- Compliance with legislation is equally important (and mandatory)
- Definition/Assessment of the value of Data is hard



# Thank you!

[info@datavaults.eu](mailto:info@datavaults.eu)

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