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Big Data: The Next Frontier for Innovation, Competition & Productivity

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Abstract : *This research work is on study of Big Data and how it is transforming our lives and the business we do. It also includes the study of how to use the ever increasing volumes of data in an appropriate manner. It deals with the factors which fuels Big Data and the methods by which all the data generated can be converted into meaningful outputs. The study also deals with practical examples of how Big Data is used to deliver the real values.*

Keywords *: Big Data, Volumes of Data.*

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Introduction :

What is a Big Data ?

Every day, we create 2.5 quintillion bytes of data — so much that 90% of the data in the world today has been created in the last two years alone. This data comes from everywhere: sensors used to gather climate information, posts to social media sites, digital pictures and videos, purchase transaction records, and cell phone GPS signals to name a few.

This data is "BIG DATA."

Big Data is fundamentally networked. Its value comes from the patterns that can be derived by making connections between pieces of data, about an individual, about individuals in relation to others, about groups of people, or simply about the structure of information itself. But as data Big Data is more than *big* data—it doesn't have to be big to be different—it's a qualitative shift mostly. Big Data is not (primarily) about size/volume; it is about very many very small data produced by / about connected individuals (big data is small data—it can also be slow data).

It means collecting a wider range of data than the organisation's current or traditional analysis requires. So instead of running the same monthly