Open approach to data can help build smarter nation

The application of big data can help Singapore build a smarter nation and society.

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File photo: The Singapore skyline. (AFP/File - Simin Wang)

SINGAPORE: The application of big data can help Singapore build a smarter nation and society.

And the government hopes that by sharing the data it has, citizens and businesses will be "better placed to develop innovative solutions" to urban problems.

Using publicly available data on land sales and property prices consulting firm Deloitte is able to construct a model that can help property developers decide how best to price future units.

This same data can also be used to help potential buyers decide when to enter the property market.

"Singapore's approach, and the Singapore government's approach, to open data actually is really encouraging in that sense," said Tim Phillipps, Global Analytics Leader, Deloitte.
"Most of the innovation that happens in the sector occurs with a combination of the data that's available in government, and entrepreneurs and data scientists who bring that together and make some sense of it."

Speaking in Parliament on Tuesday, Senior Minister of State for National Development Lee Yi Shyan said that over 8,000 datasets from more than 60 government agencies are shared under its Open Data initiative, and this has resulted in the creation of more than 130 applications since 2011.

Mr Lee added, "We will continue to see what we can do to facilitate the Government's efforts to share more data."

"It's this sense that the people within the city are empowered with data -- to be able to make smart decisions in their daily living," said Lau Hoong Chuin, Professor, School of Information Systems, Singapore Management University. "So what are some aspects of this? It's in the area of transport, the way they do shopping, the way they spend their leisure time."

Many urban problems, from crowded roads and long queues, are a result of a misallocation of resources, or a mismatch in demand and supply.

And because data analytics can be used to identify some of these inefficiencies or bottlenecks, some say it is also a productivity tool.

"It's a tool which helps us enhance our revenue positions," said Bill Lee, Partner, Advisory Services, EY. "It's a tool which we use to optimise our processes and resources.

"We use analytics to understand anomalous activities such money laundering or in the area of fraud detection and prediction.

"Or simply, analytics can be used as a tool to provide deeper insights into an organisation, their trends, and where the organisation is heading."

But the field is still relatively new -- and Singapore may not yet produce all the infocomm and analytics talent it needs.

"Ten years ago, when I first ventured into this business, I had to import almost 70 per cent of my workforce from North America, Western Europe, or Australia," said Lee. "But today, the scene in Singapore is changing very quickly; over the last one to three years, there are a number of universities in Singapore and polytechnics that has begun to offer specific curricula for analytics.

"I believe in the mid-term going forward, we should be able to supply 60, 70, maybe even 80 per cent of the analytics skillset locally, without importing them."

The government says it is training 2,500 data analytics professionals over the next few years for jobs in consulting, IT, engineering, research and business incubation.
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