Ajit Kumar Roy, J Appl Computat Math 2015, 4:5
http://dx.doi.org/10.4172/2168-9679.C1.001

OMICS International
conferenceseries.com

4th International Conference and Exhibition on
Biometrics & Biostatistics
November 16-18, 2015 San Antonio, USA

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Impact of big data analytics on business, economy, health care and society

Big data exists in a wide variety of data-intensive areas such as atmospheric science, genome research, astronomical studies and network traffic monitor. Huge data is created every day by the interactions of billions of people using computers, GPS devices, cell phones, censors and medical devices. Due to the tremendous amount of data generated daily from business, research and sciences, big data is everywhere and represents huge opportunities to those who can use it effectively. In the past, this information was simply ignored and opportunities were missed. In the big data era, realizing the great importance of big data, many analytical organizations are moving beyond process improvements to find hidden information buried in big data and trying to make the best use of it. The growing technological ability to collect and analyze massive sets of information, known as Big Data, could lead to revolutionary changes in business, political and social enterprises, according to a new survey of internet experts. Till date a lot of work is done on big data covering the areas of tools, software, platforms, analytics etc. Presently many companies are successfully using these for benefits. National and International organisations entering the areas of application of big data analytics for development, education, disaster management, health care, natural resource management etc. for benefit of society. Therefore, it is attempted to compile and document the real use cases, benefits, advantages, impact and future challenges of big data. To evaluate the effectiveness of harnessing big data for development, UN Global Pulse has worked on several research projects in collaboration with public and private partners demonstrates how big data analytics can be beneficial to the work of policy makers in different contexts from monitoring early indicators of unemployment hikes to tracking fluctuations of commodity prices before they are recorded in official statistics. According to thought leaders Big data is already showing that potential in areas as far ranging as genetic mapping and personalized e-commerce and big data backed by the exponential growth in processing power and software technologies such as Hadoop, are allowing organizations "to make decisions that simply could not be made before, to handle all sorts of data questions."And that will have resounding impact. Big data will have an impact on all industries and every process. Its influence will be felt in business planning, research, sales, production and elsewhere and these amounts to nothing less than new industrial revolution. The advances in capturing and analyzing big data allow us to decode human DNA in minutes, find cures for cancer, accurately predict human behaviour, foil terrorist attacks, pinpoint marketing efforts, prevent diseases and so much more. Finally, increasing concerns about privacy, as many have been expressed about how retailers, credit card companies, search engine providers and mail or social media companies use our private information. The presentation is focused around the real-life implementation of Big Data Analytics and discusses and describes impact in details that will provide bold vision from leading innovators across the data-driven spectrum and help gain fresh insights.

Biography

Ajit Kumar Roy obtained his MSc degree in Statistics and joined Agricultural Research Service (ARS) of Indian Council of Agricultural Research (ICAR) as a Scientist in 1976. He has edited eighteen books and several conference proceedings covering the areas of statistics, bioinformatics, economics, and analytics applications in aquaculture/fisheries/agriculture and allied fields besides published over 100 articles in refereed journals & conference proceedings. He is a highly acclaimed researcher and consultant. His recent popular books are 'Applied Big Data Analytics'; 'Self Learning of Bioinformatics Online'; 'Applied Bioinformatics, Statistics and Economics in Fisheries Research' and 'Applied Computational Biology and Statistics in Biotechnology and Bioinformatics'. He is widely recognized as an expert research scientist, teacher, author, hands-on leader in advanced analytics. He served as National Consultant (Impact Assessment), Consultant (Statistics), Computer Specialist and Principal Scientist at various organizations at national and international levels. Presently he is a visiting Professor of four Indian Universities.

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