

The Opportunities for Small to Medium Enterprises from Official Statistics

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The wealth of official statistics has always been a source of fascination to academic statisticians but few of them refer to such data in their lectures. Similarly, few companies overcome the overhead investment required to benefit from the wealth of information lying within the masses of tables available. However, there are some excellent examples of enterprising companies using official statistics, for example www.zoopla.co.uk which offers a voyeuristic insight into house prices and valuations in the UK based on registered house sales. Official statistics can provide a comparison to data gathered from different sources; this helps ensure all sources have been considered and all details are covered; in some cases the search data shows the shortcomings of the official statistics. Up front investment in effort to stream data can pay off in value added businesses, for example www.innovantage.co.uk which searches the web for job adverts and collates and digests them, passing the information on to recruitment agencies and others interested in labour market trends. The Open Data Institute in London is a hub for entrepreneurs with ideas for using data. Start-up SMEs using official statistics have the advantage that location is not important as data can be analysed anywhere. The talk will include SME examples and review the barriers and shortcomings.

Key Words: SME, entrepreneurs, official statistics, value-added data analysis, Open Data Institute