Assuring UK identity and attributes

Unlocking £billions in the UK’s digital economy

Jamie Smith, Ctrl-Shift

7 December 2015
Verified identities and attributes are a new **electricity supply** for the digital economy
£16.5bn
1.2% of UK economy
Growth OR Trust
Growth THROUGH Trust
We’re witnessing a 3\textsuperscript{rd} industrial revolution

Plummeting cost of computing

Hard Drive cost per Gigabyte, 1980 - 2009

Source: A History of Storage Cost, Matt Komorowski

= $0.1!
An explosion of opportunities to collect and use data

- Big data
- Online shopping
- Social media
- ‘Digital exhaust’
- Internet of things
- Quantified self
- Open data
But one common element spans them all …

Personal data: identity and attributes
… creating new opportunities … and threats
We live in a fragmented world
We live in a fragmented world

The identity aspect of each process
We live in a fragmented world
We live in a fragmented world
The efficiencies business case

1. Digitising manual processes
2. Re-purpose ID and attributes
3. Reduce layers of fraud

Cost savings and efficiencies
Level 2 ID assurance services (UK) – costs today

£3.3bn

£1.1bn: organisations’ costs of using

£550m: organisations’ cost of creating

£1.65bn: consumers’ time costs
Level 2 ID assurance services (UK) – costs tomorrow
The growth business case

4. Enable new market
Some clear shifts towards the individual

1. Information as a tool in the hands of the organisation + Information as a tool in the hands of the individual

2. Customer data dispersed across ‘B2C’ + Individuals managing their own data ‘Me2B’

3. The organisation as manager of customer data +

Individuals using trusted information to make better decisions and get things done
…with identity and attributes at the core
A significant part of the UK economy

UK Me2B Services

£16.5bn
1.2% of UK economy

UK automotive industry: 0.7%

UK pharmaceutical industry: 0.97%
But organisations must be trusted with data

94% Would like to take more control of the data they share, how they share it and what they get for it

Digital Catapult, 2015

25% Abandoned an online purchase because of concerns about how the company will use their data

Ctrl-Shift, 2014

22% Intentionally provided false information on an online form in order to protect their privacy

Ctrl-Shift, 2014
Growth THROUGH Trust
Tuesday 8th December, Central London

The Personal Information Economy 2015

- Identity and beyond
- The Me2B opportunity
- Building trust as a platform for innovation
- Reinventing financial services
- Policy and regulatory implications
- Reinventing marketing
- Taking customer experience to new levels
Takeaways

1

2 £16.5bn

3 Growth Through Trust
   The rise of Me2B commerce
   Kings Place, 90 York Way, London, N1 9AG
   December 8th
Thank you

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