UBDI - An ethical data monetisation platform built on digi.me

Taking on the $76 billion market research industry by allowing people to profit through sharing anonymised, aggregated insights from their data

The problem of living in a digital age where we don't have easy access to our own information really struck home with **Dana Budzyn**, now CEO of UBDI, when she was seriously ill several years ago. She struggled not only to collect her own health data, but also to share information with health researchers in a trusted way that could be used to help others.

As Dana, who has been working to solve the problem of how people can ethically and responsibly capitalise on the economic value of their data, said: "Here I am, trying to share this private information about myself to find out what happened to me, and there are researchers who want it - but no easy way for us to work together."

Dana's vision was realised in 2017 when she met Shane Green, digi.me's US CEO, at a personal data event. She was struck by all the things digi.me's private sharing platform could do, and how aligned she and Shane were on the need for people to be compensated for insight from their data.

Their subsequent collaboration resulted in UBDI, which stands for Universal Basic Data Income, and which is built on digi.me's technology. Since launching in November 2019, the UBDI community amassed an astonishing billion data points within just three months, increased in size to over 20K users, and continues to grow at pace.

Letting data do the talking, fast

Dana is determined to build a more informed world, and also believes passionately that "If you're going to build something from the ground up that is going to change how the data economy works, then it has to be better."

Building the UBDI app on **digi.me** was that solution, enabling individuals to participate in financial, social, entertainment, fitness, and health research studies while protecting their privacy and identity.

Digi.me is crucial to what UBDI does, because it offers an ethical, secure, private and consented way to share data, as well as decentralised storage, with data held by individual users. Additionally, both companies share high ethical data standards, based on putting users back in control of their own information.

For businesses, governments, universities and organisations, aggregated, anonymised results deliver far more insights than current approaches as well as reducing research time by weeks, if not months.

In addition to enabling its members to monetise their data – some have already earned over $100, while users have an average of 66k data points each - UBDI is also solving the data quality problems afflicting the wider market research industry.

Historically up to 30 per cent of all survey data has been flawed and had to be discarded because of errors in how it was collected or the eligibility of participants. By opening surveys up to a wider audience than regular panels, and – crucially – providing accurate, consented and eligible data at speed, UBDI solves this. Instead of weeks, a survey can get 1,000 responses in an hour.

Market research is just the first of the many data-driven industries the company plans to shake up, through empowering users to decide where their data goes and earning an income through putting it to work. Others sectors in UBDI's sights include healthcare, the financial and fintech worlds and IoT devices.

The company is determined to scale at the right pace through a combination of adding more data to the community which is available for survey insights and leveraging unique combinations between disparate sets of data which can see a user sharing information from their social media as well as Spotify data, for example.