



# ENABLING TRUSTED DATA SHARING FOR THE DIGITAL ECONOMY

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22 JULY 2021

**SG:D**  
EMPOWERING POSSIBILITIES

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# TRUSTED DATA FLOWS – FOUNDATION OF DIGITAL ECONOMY

## IMDA's Approach to Growing SG's Data Ecosystem & Global Data Flows

- Facilitating responsible **cross border data flows**
- Building **trust** through accountability-based personal data regime
- Catalyzing business **innovation** thru data



**DATA AS THE NEW CAPITAL FOR  
THE DIGITAL ECONOMY**

## Trusted Data Sharing

- **Increases data flow** – greater access to data
- **Builds trust** – responsible practices when sharing data
- **Supports innovation** – multiplier effect when data is shared across geographies, sectors and organisations

# PAIN POINTS WHEN BUSINESSES SHARE DATA WITH ONE ANOTHER



Establishing **trust** between partners



Ensuring **compliance** to regulations, e.g PDPA



Overcoming **hurdles during negotiation** e.g. valuing data to be shared, legal agreements



Operationalising **data sharing arrangements**

# TRUSTED DATA SHARING FRAMEWORK

- Addresses businesses' pain points, developed in consultation **with industry**
- **Systematic approach** for businesses to use, when establishing trusted data sharing arrangements with each other
- Helps users:
  - Appreciate the **benefits of data sharing**
  - Understand **key considerations** to enable data sharing
  - **Gain clarity** from the information and illustrations presented in the Framework
  - **Kick-start** their data sharing journeys



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# TRUSTED DATA SHARING FRAMEWORK

- Includes **business, legal & technical** considerations and tools
- Embeds the **trust element** throughout the process
- Provides examples on data sharing concepts, **tools and resources**
- Example of included resource: **Guide to Data Valuation for Data Sharing**
  - Tool for businesses to establish a common baseline for valuing data to be shared

## 4 Components of the Framework



DATA SHARING  
STRATEGY



LEGAL & REGULATORY  
CONSIDERATIONS

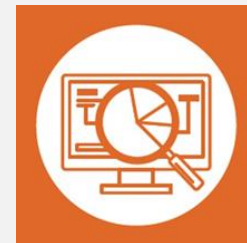


TECHNICAL &  
ORGANISATION  
CONSIDERATIONS



OPERATIONALISING  
DATA STRATEGY

## 3 Data Valuation Approaches



MARKET  
APPROACH



COST  
APPROACH



INCOME  
APPROACH

# TRUST AS A FOUNDATION FOR INNOVATION IN THE DIGITAL ECONOMY



## For Businesses

- Increase in knowledge on responsible data sharing practices
  - Reduce time in establishing data sharing arrangements
- ➔ Access to datasets to enable innovation



## For Consumers

- Assurance that data is handled responsibly
  - Greater confidence in service providers
- ➔ Access to innovative & personalised products & services



- Singapore's contribution to global practices on trusted data innovation, following AI Governance Framework
- **Asia's First Comprehensive Framework for Trusted Data Sharing**

# CASE STUDY: PUBLIC-PRIVATE COLLABORATION ON DATA SHARING

- Addressing data sharing challenges amongst public and private data contributors
- Roles of different stakeholders:



## **Government and Regulator**

Boost confidence to participate & resolve regulatory uncertainty



## **Business Decision Makers**

Business outcomes



## **Data Scientists, Business Units, Technical Teams**

Feasibility, data, technical details



## **Legal Representatives**

Early involvement to expedite agreement drafting

- Key lessons:
  - Strong alignment of objectives
  - Technical interoperability – data standards, common identifiers
  - Data sharing mechanisms – e.g. anonymisation and fusion process using the regulatory sandbox , risk assessment
  - Legal framework – e.g. regulatory clarity
  - Data service intermediary with trusted platform

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# GOVERNMENT DATA TO EMPOWER BUSINESS INNOVATION AND NEW SERVICES

## DATA.GOV.SG

Open data for public consumption and business use



- >1,800 datasets
- Real-time APIs for developing new applications
- Enables requests for new data from any agency



## MYINFO

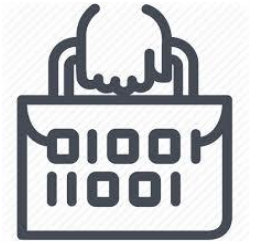
Consent-based access to citizens personal data



- Data available:
  - Personal
  - Contact,
  - Income,
  - Education,
  - Family
  - Vehicle,
  - Property, etc
- Integrated with >300 business digital services & >50 government digital services



# COMING SOON: DATA PORTABILITY



- **Increase access to data for innovation**
- **Support individuals' request** for a copy of their data held by an organisation to be transmitted to another organisation in a machine-readable format
- **Spur the development of new products and services** that can better utilize historical transactional data
- Provide **clarity and specificity for data transfer** (e.g. technical, business service levels)
  - Address industry concerns, needs and requirements of different sectors
  - Enable interoperability



# THANK YOU

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