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Data scientists are key to reaping IoT value in 2019

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It's important for data scientists to work together with Information Technology (IT) departments and engineers to extract the most value from data gathered by IoT (Internet of Things), deployments, according to International Data Corporation IDC's 2019 predictions about the Internet of Things (IoT).

The data-processing aspect of the IoT, is going to be the central pillar that makes IoT worthwhile for businesses, said IDC group vice president of IoT and Mobility Carrie MacGillivray during a webinar, and processing that data in a meaningful way requires the use of machine learning (ML) and artificial intelligence (AI).

The problem is there aren't enough skilled professionals to make every AI/IoT implementation work, according to MacGillivray, so businesses generally adopt one of three options: Putting existing, on-staff data scientists to work, outsourcing ML model-building to a professional services team or experimenting directly with open-source ML models.

But more and more, a range of engineers – mechanical, electrical, software, systems – are coming out of universities with AI and ML skills, so IoT analytics management is likely to shift to engineering teams, she said.

IDC expects businesses to take this fact on board quickly, and by 2020, companies are predicted to reach a 90 percent success rate implementing AI-enabled IoT systems. The current disconnect between the future of IoT analysis and the future is largely one of emphasis, MacGillivray said. The focus, particularly in sectors like manufacturing and fleet management, has been on getting every machine or vehicle connected as quickly as possible and worrying about getting detailed information out of the system later. Hence, one of the most common early applications of IoT tech has been on predictive-maintenance analytics.

But there are many more diverse applications of IoT in the works, and enabling them starts with getting data scientists and data-science principles more fully involved with the technology.

Other highlights of her talk:

- By 2020, more than 30 percent of global IoT initiatives will fail to clearly demonstrate return on investment because businesses simply don't have expertise to develop key performance indicators for IoT projects. That will change, but it won't happen overnight or even within the next couple of years, according to IDC. Identifying specific KPIs (Key Performance Indicators) should be a top priority for IoT-enabled businesses.
- Over the course of the next three to four years, about 40 percent of IoT data analysis will be done on edge devices sitting close to their endpoints, according to MacGillivray. That's going to prompt a wave of investment in edge-gateway hardware to allow companies to perform next-level analysis on larger data sets. It's also going to require IT departments to get more comfortable managing those devices far away from the comforts of the data center.
- By 2021, 45 percent of all video surveillance will focus on providing a more complete picture of what's happening to a given IoT device, particularly in fleet-management and public-safety applications. "Video provides valuable visual data to augment other sensor data and inform decisions," said MacGillivray. Integrating computer vision and AI systems also offers a huge value, she said.

Source: Network World / IDC
https://www.networkworld.com/article/3319656/internet-of-things/idc-look-to-the-data-science-team-for-2019-iot-action.html?upd=1541909476858

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