



Real Time Economy relevance in the Digital Europe

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The Real Time Economy



The Real Time Economy is an environment where financial and administrative transactions are in standardized digital form, increasingly generated automatically and progressively in real-time.

Real Time Economy benefits

Citizens

- Spending analysis
- Real-time refunds
- Less paperwork
- Lower costs
- Automated and more convenient services
- Seamless public services
- Less fraud = lower taxes
- Less repetitive jobs (more interesting)

Business

- Efficient asset management
- Improved services
- Lower risk prevention costs
- In-time factoring management
- Meaningful tasks

Governments

- Seamless e-services
- Less red-tape
- Less fraud and cut of gray economy
- More transparent and competitive economy
- Real-time taxation
- Real-time tax revenue forecast
- Predictive budgeting
- Lower CO2 footprint, more to trade with
- Boost for lifelong learning



New steps in value chain ladder...

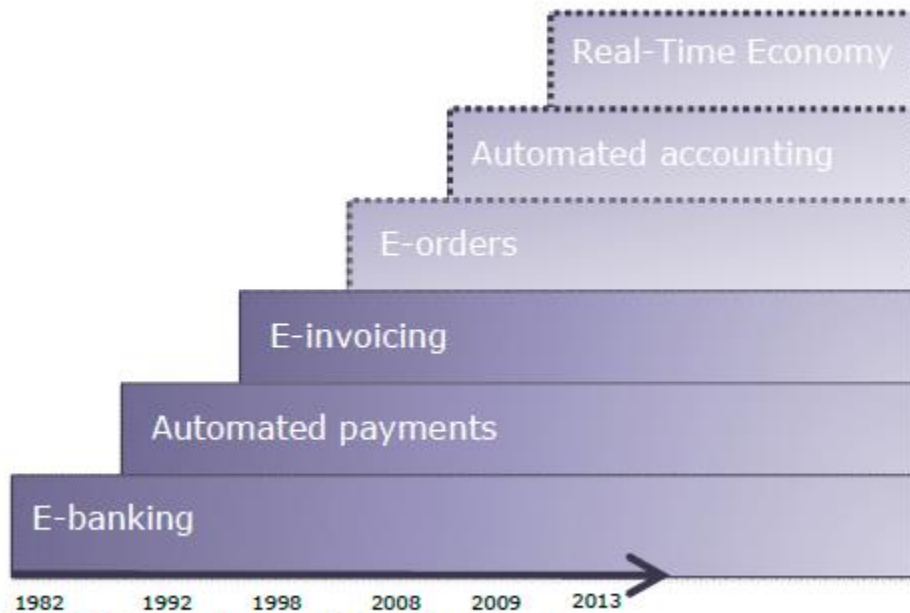
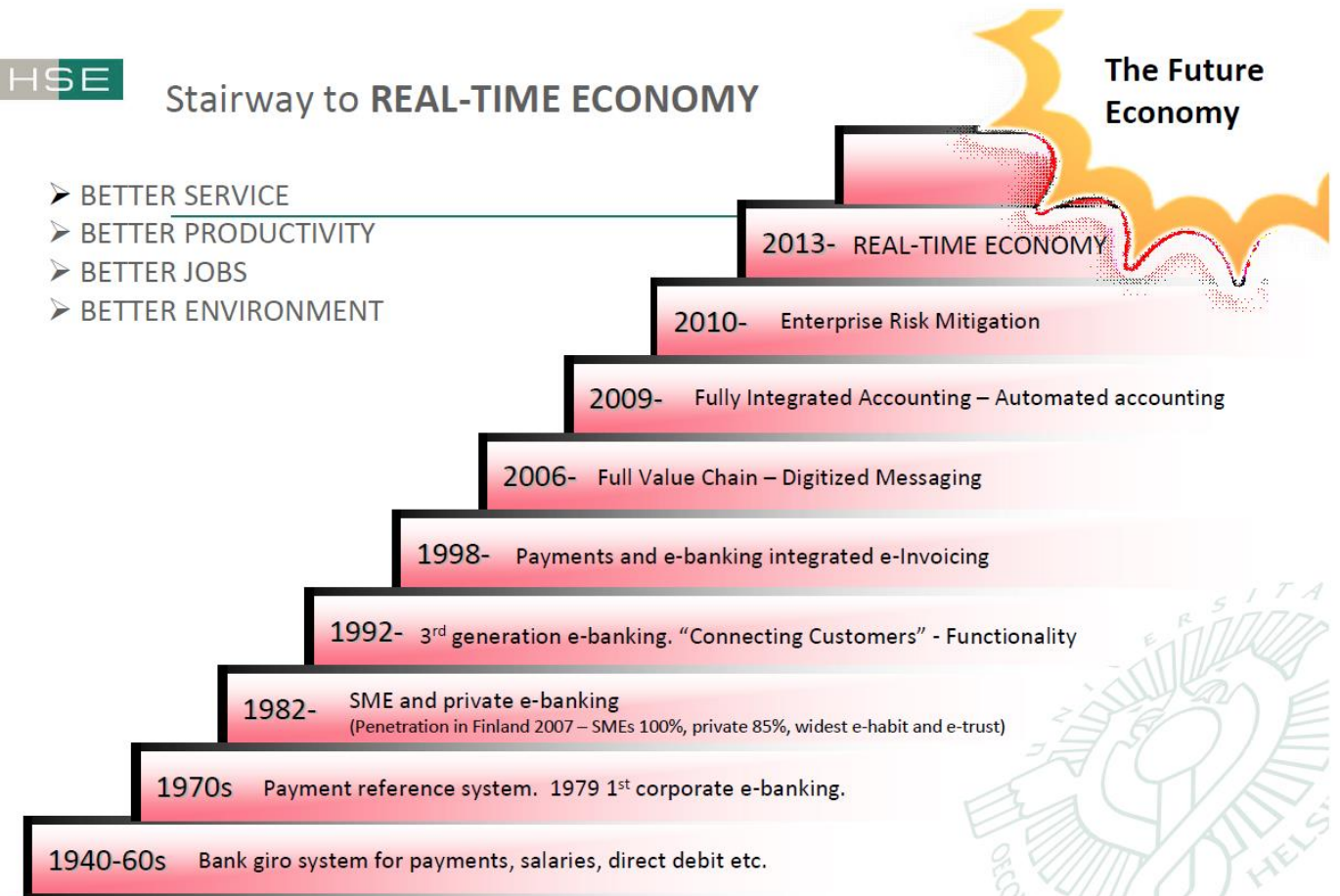


Figure 1. Steps on the way to the Real-Time Economy

HSE

Stairway to REAL-TIME ECONOMY

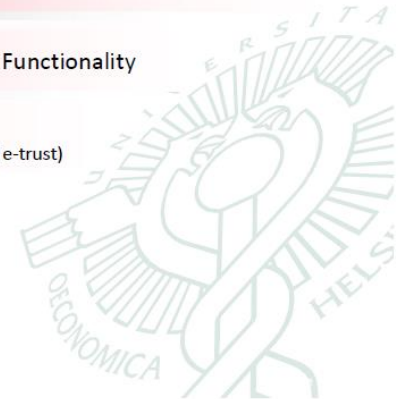
- BETTER SERVICE
- BETTER PRODUCTIVITY
- BETTER JOBS
- BETTER ENVIRONMENT



The Future Economy

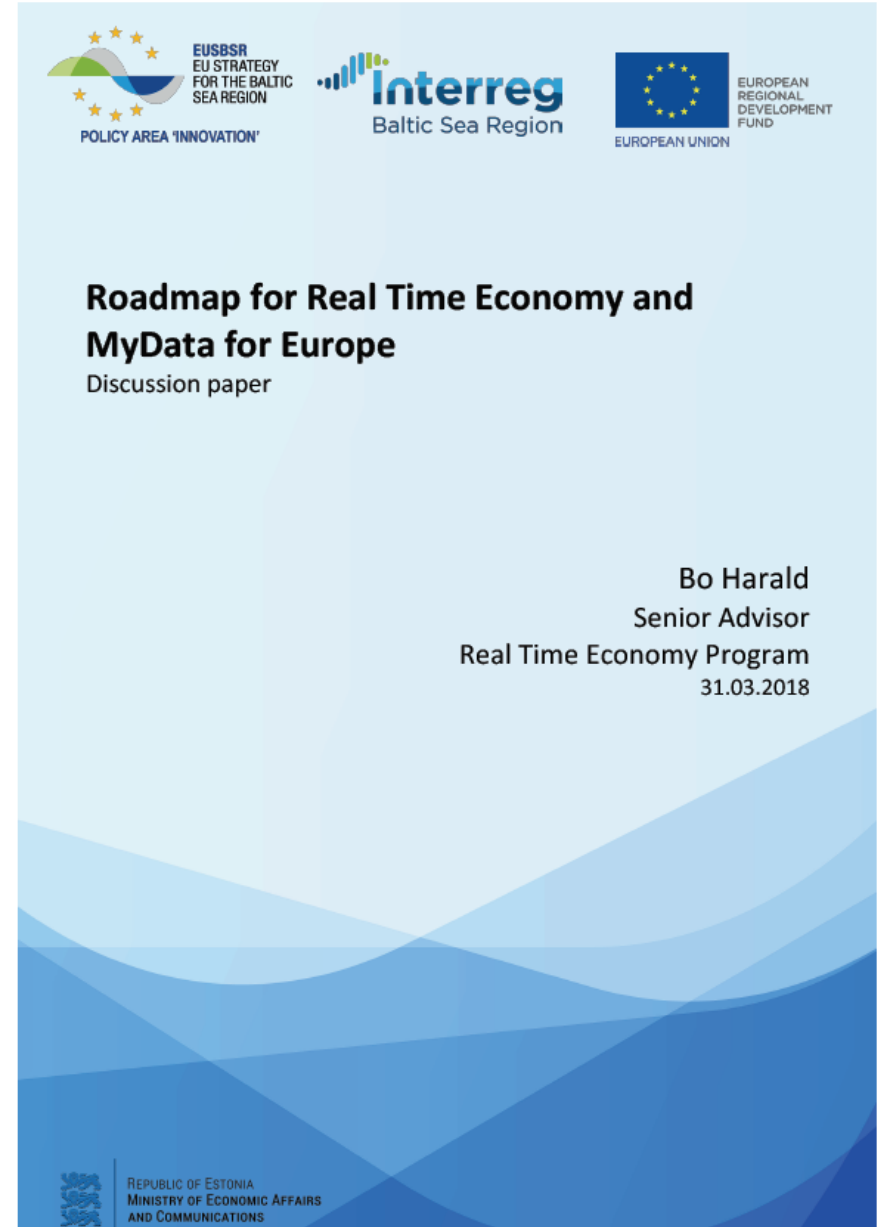


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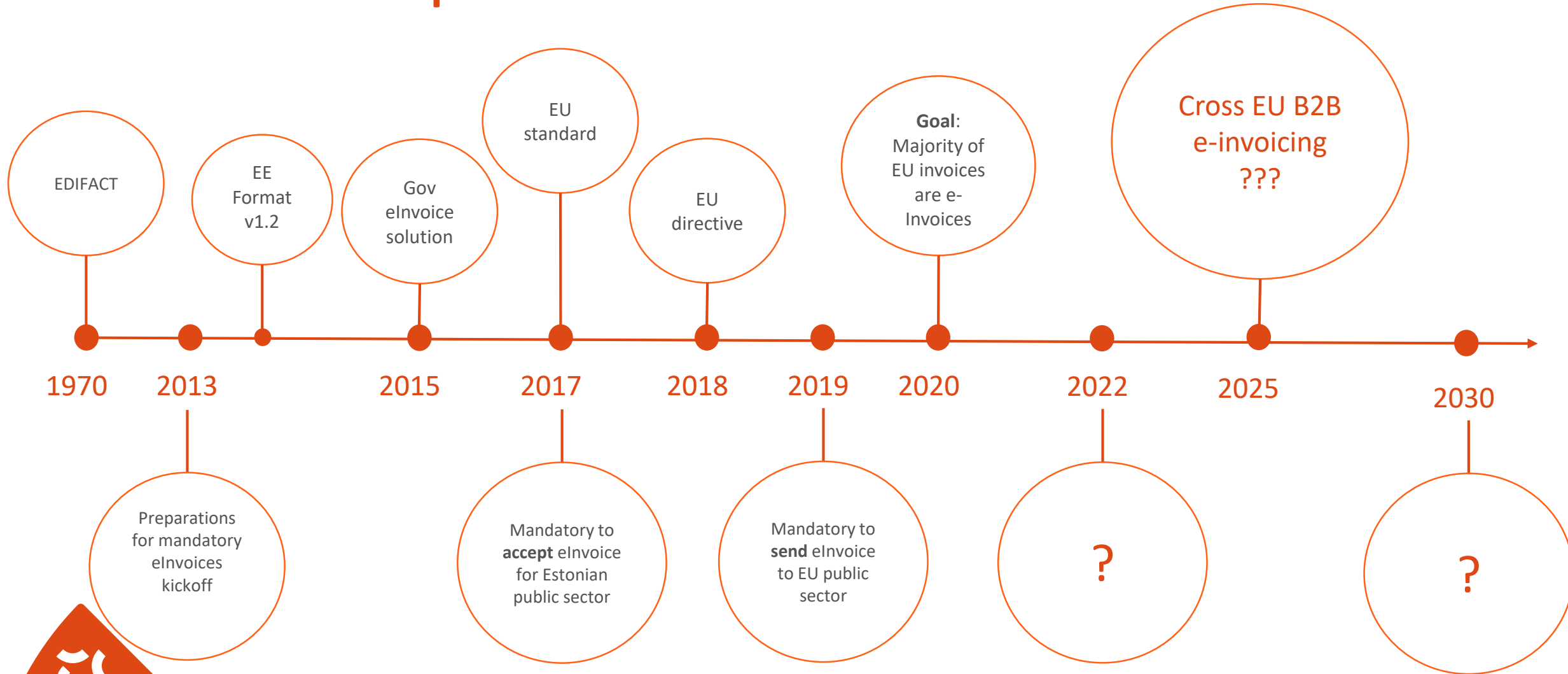


Roadmap to RTE

1. Get the determined decisions in place both in Member States and EU
2. Communicate the overall vision, the goals and the progress widely
3. Create the needed EU-wide ecosystems
4. Build the interacting services
5. Replace legislation that slows down progress with change driving programs and regulation

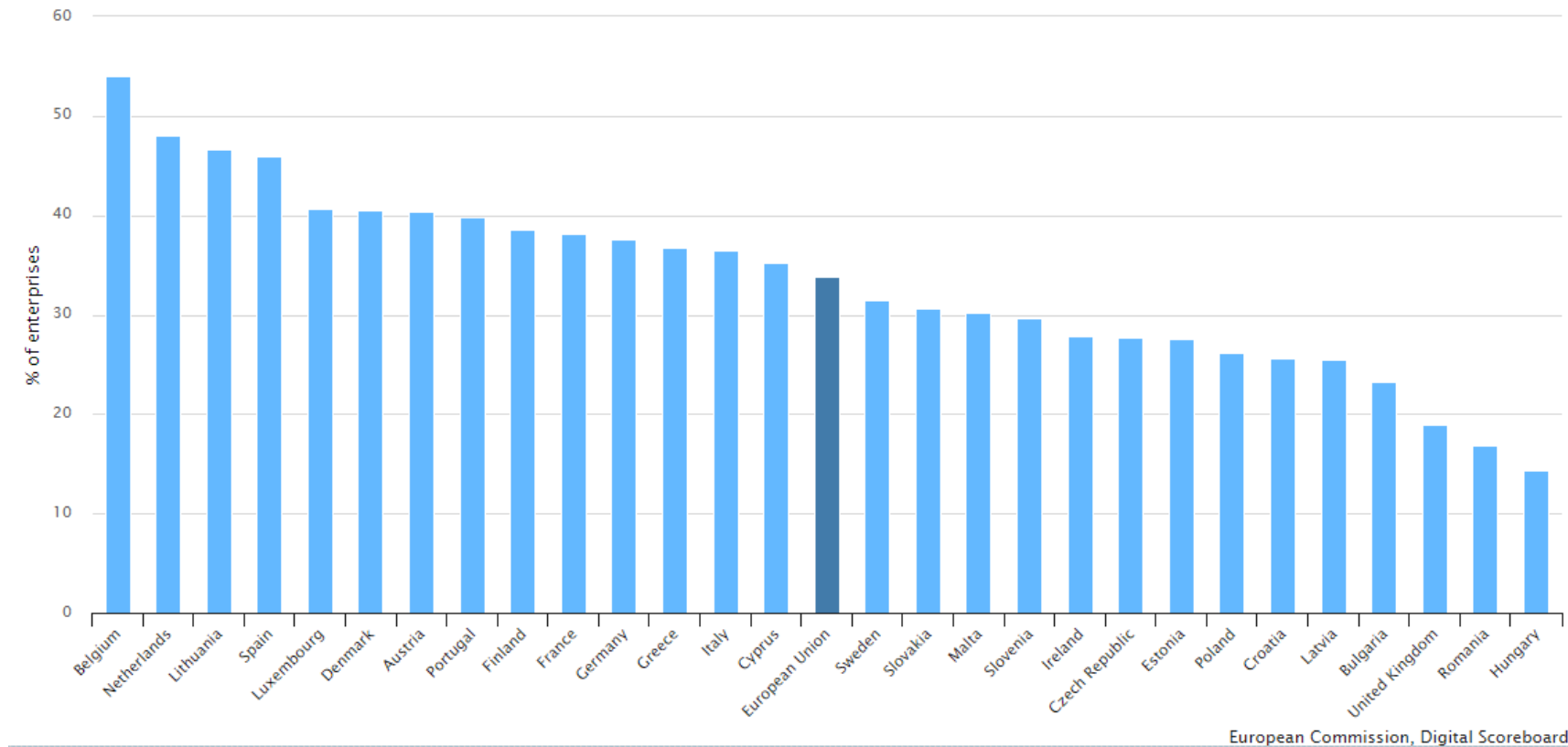


Roadmap to eInvoices



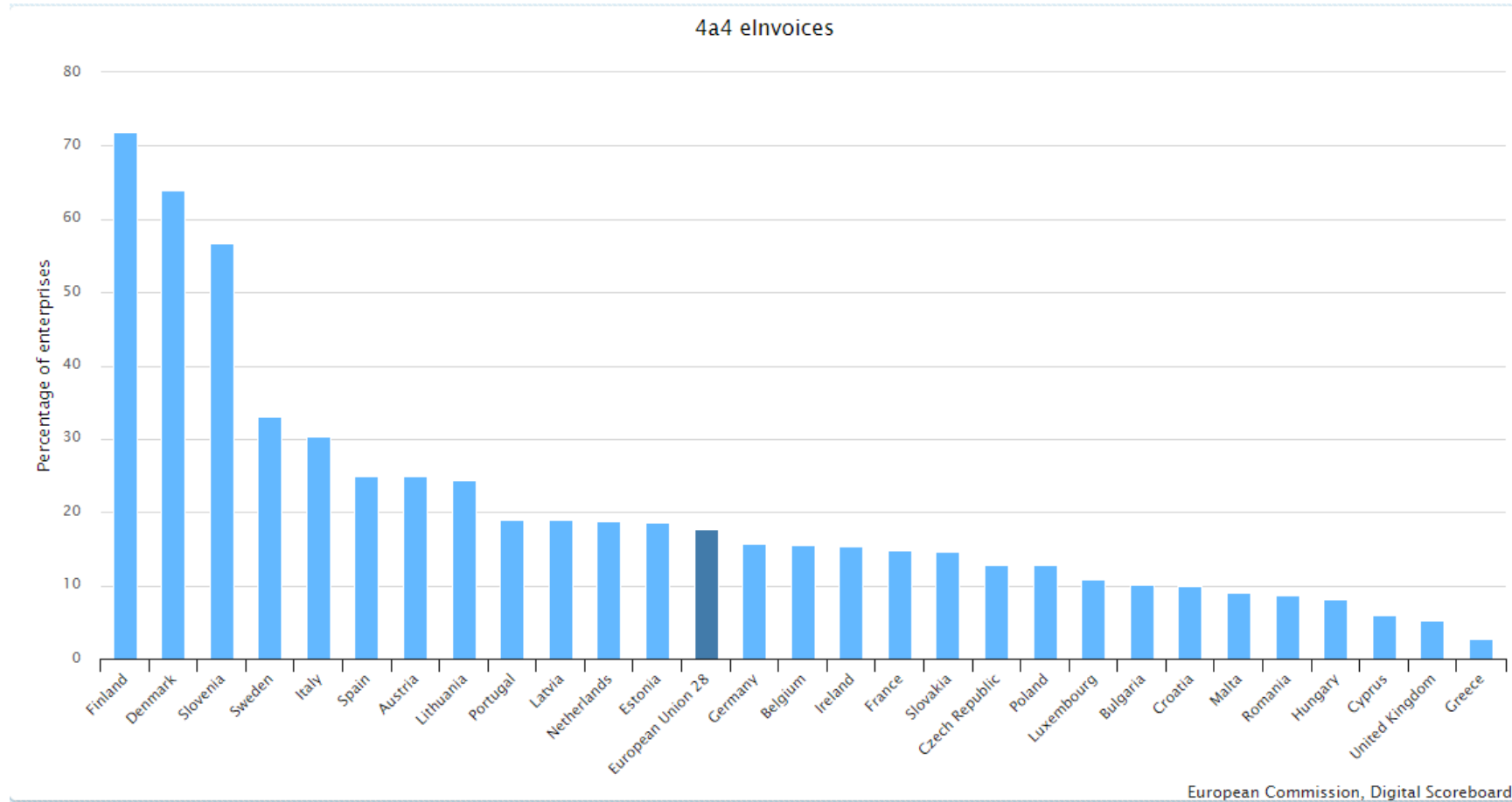
ERP

Enterprises that share internally electronic information with an ERP
Year:2017



European Commission, Digital Scoreboard

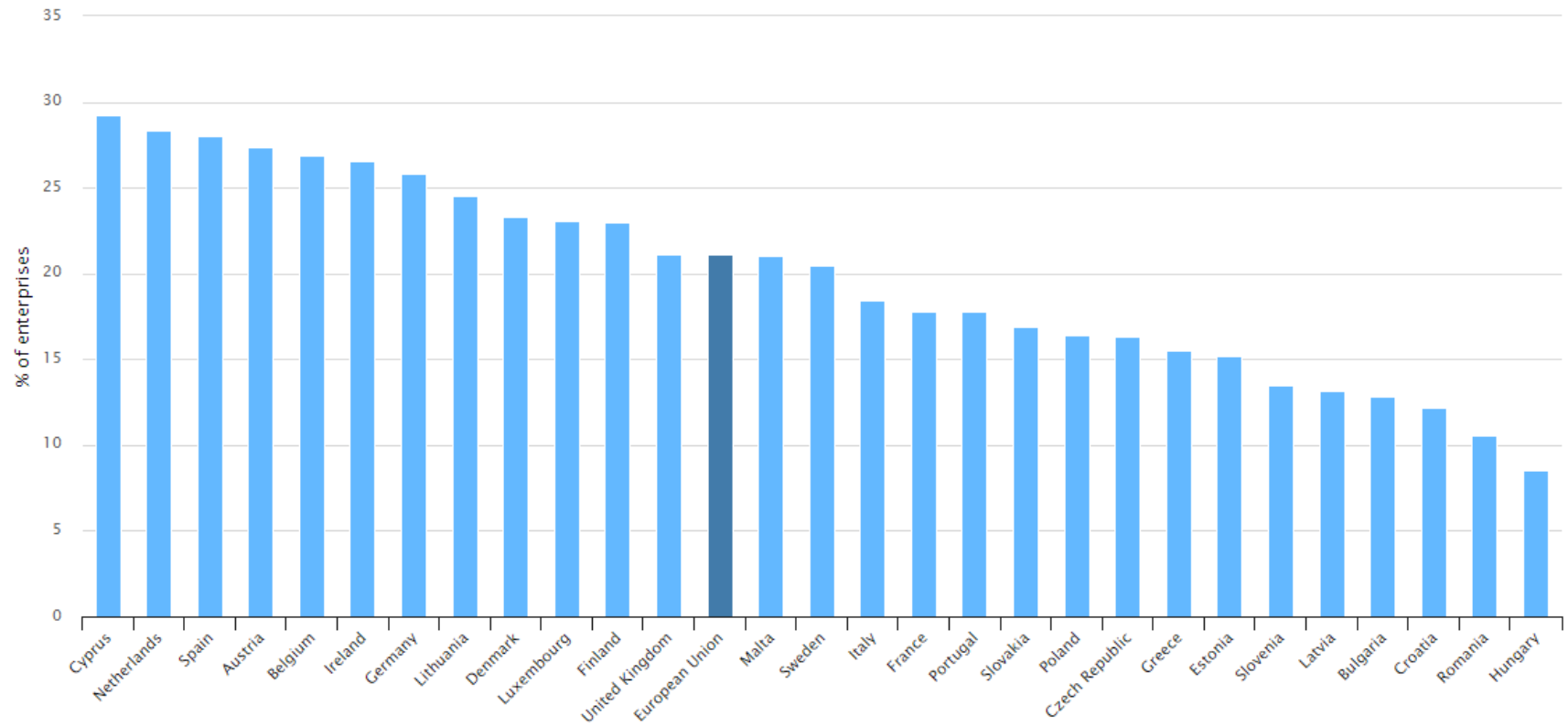
eInvoice



CRM

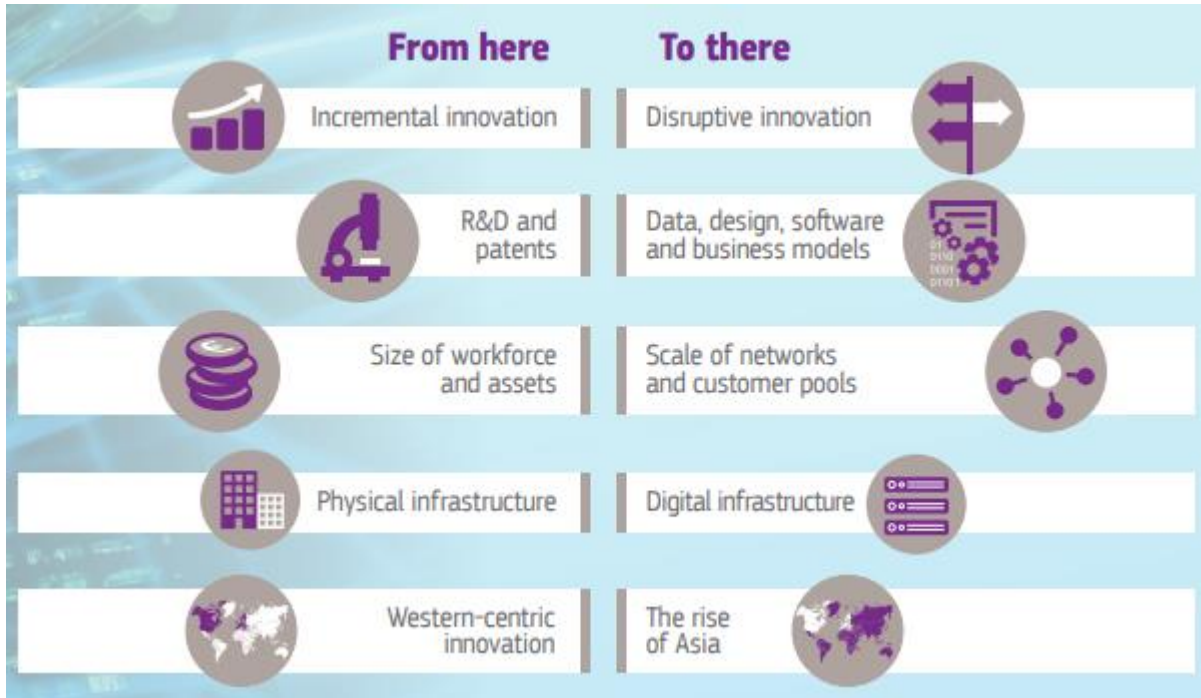
Enterprises using Customer Relationship Management (CRM) software

Year:2017



European Commission, Digital Scoreboard

Progress



Source: European Political Strategy Centre

Buzzwords



[About](#) [Organisers](#) [Speakers](#) [Program](#) [Contacts](#)

Blockchain - The Game Changer of the 4th Industrial Revolution

The Intercontinental Blockchain Conference 24th May, 2018
European Parliament, Brussels, Belgium

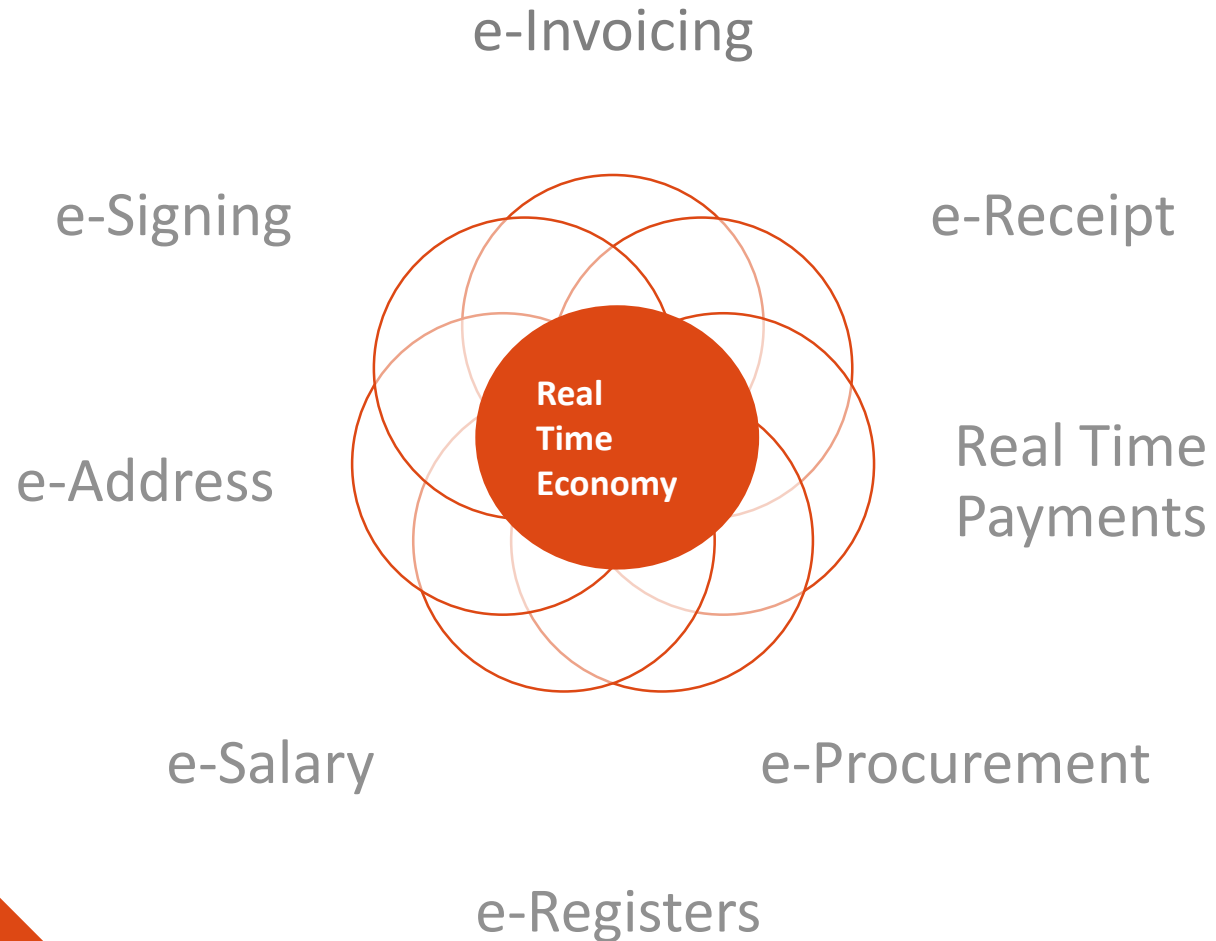
Registration to the Afternoon Session

REGISTER



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New RTE enablers?



HOLOCHAIN

COGNITIVE COMPUTING

MIST/FOG COMPUTING (IoT)

DISTRIBUTED DATABASES

RTE ...

Principles

Digital-by-default

Once only principle

Openness and transparency

Interoperability by default

Trustworthiness and security

Concepts

myData

Free Movement of Data

Data Economy

Industry 4.0

Sharing Economy

Reporting 3.0

Government Enterprise Architecture

Legal

Free Flow of Data

GDPR

eIDAS

PSD2

Directive 2014/55

AI guidelines

Domain specific regulation



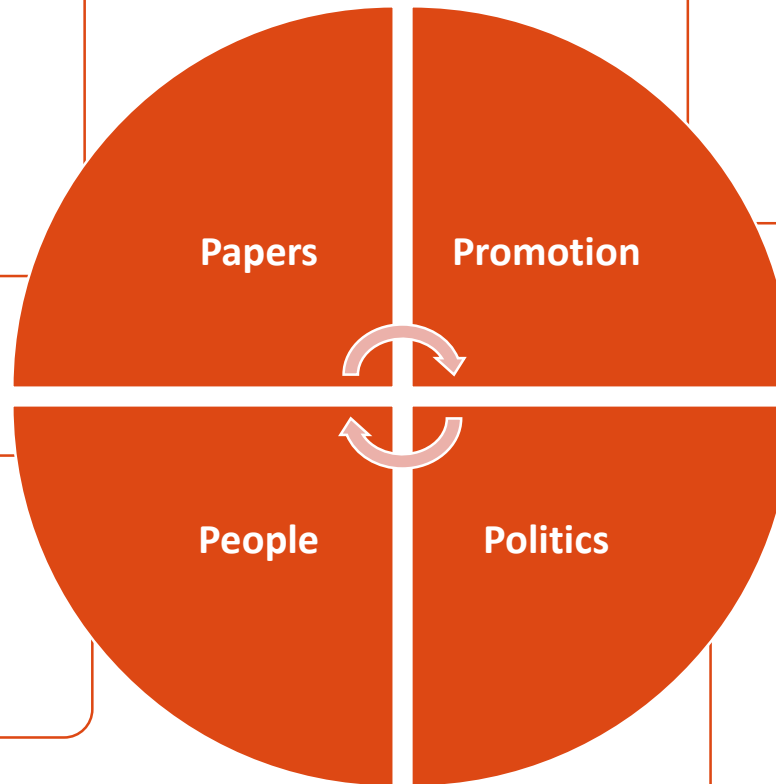
RTE opportunity

- Relevant academic work (old)
- Link different concepts
- Update enablers, needs, incentives (why and with what?)

- Project mapping (finances)
- Networking (contacts)

- Digital North, D6, D9, Digital Squads, Digital Champions
- Make it buzzword (speeches)

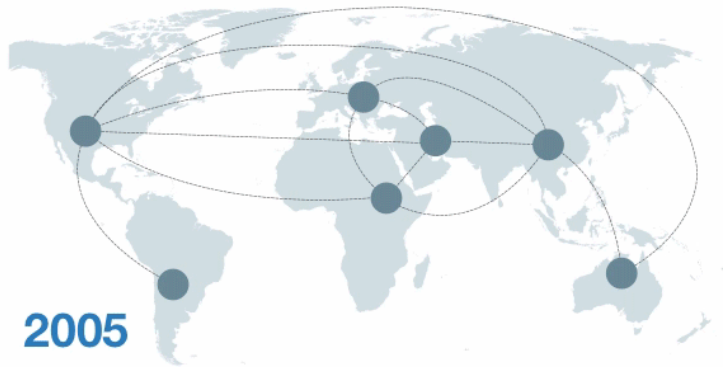
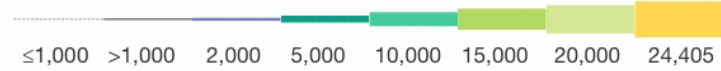
- FI EU presidency 2019 (Helsinki Manifesto 2.0??)
- EU PARL elections
- New MFF structure proposed
- Link with COM strategies (DSM 2.0??)



RTE Global

Global flow of data and communication

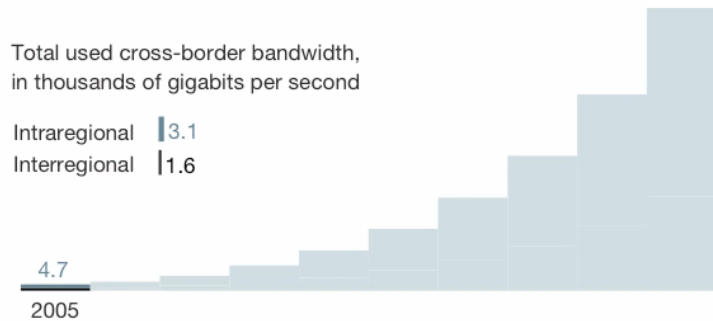
Used cross-border interregional bandwidth, in gigabits per second



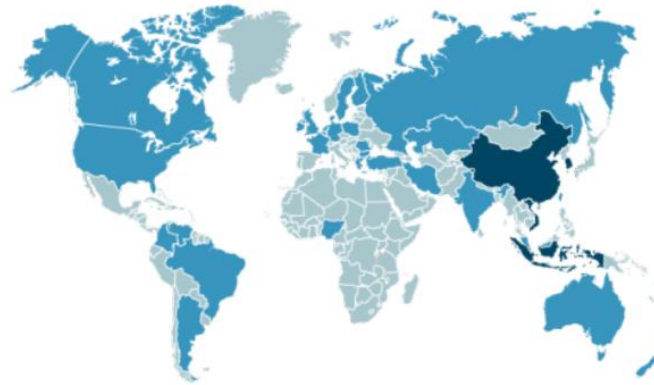
2005

Total used cross-border bandwidth, in thousands of gigabits per second

Intraregional | 3.1
Interregional | 1.6



McKinsey&Company | SOURCE: TeleGeography; McKinsey Global Institute analysis

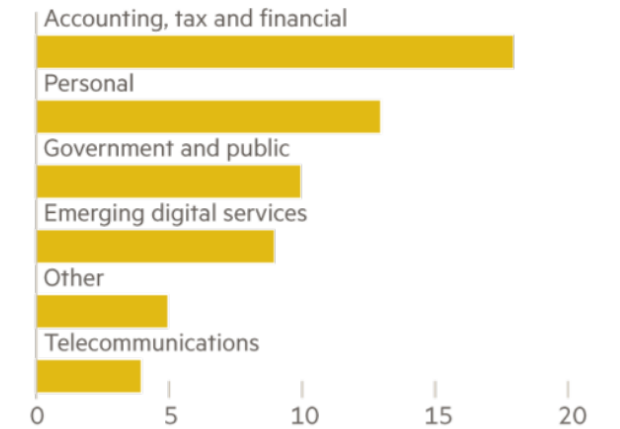


Key to map

- No data blocked
- 1-2 types of specified data blocked
- >3 types of specified data blocked

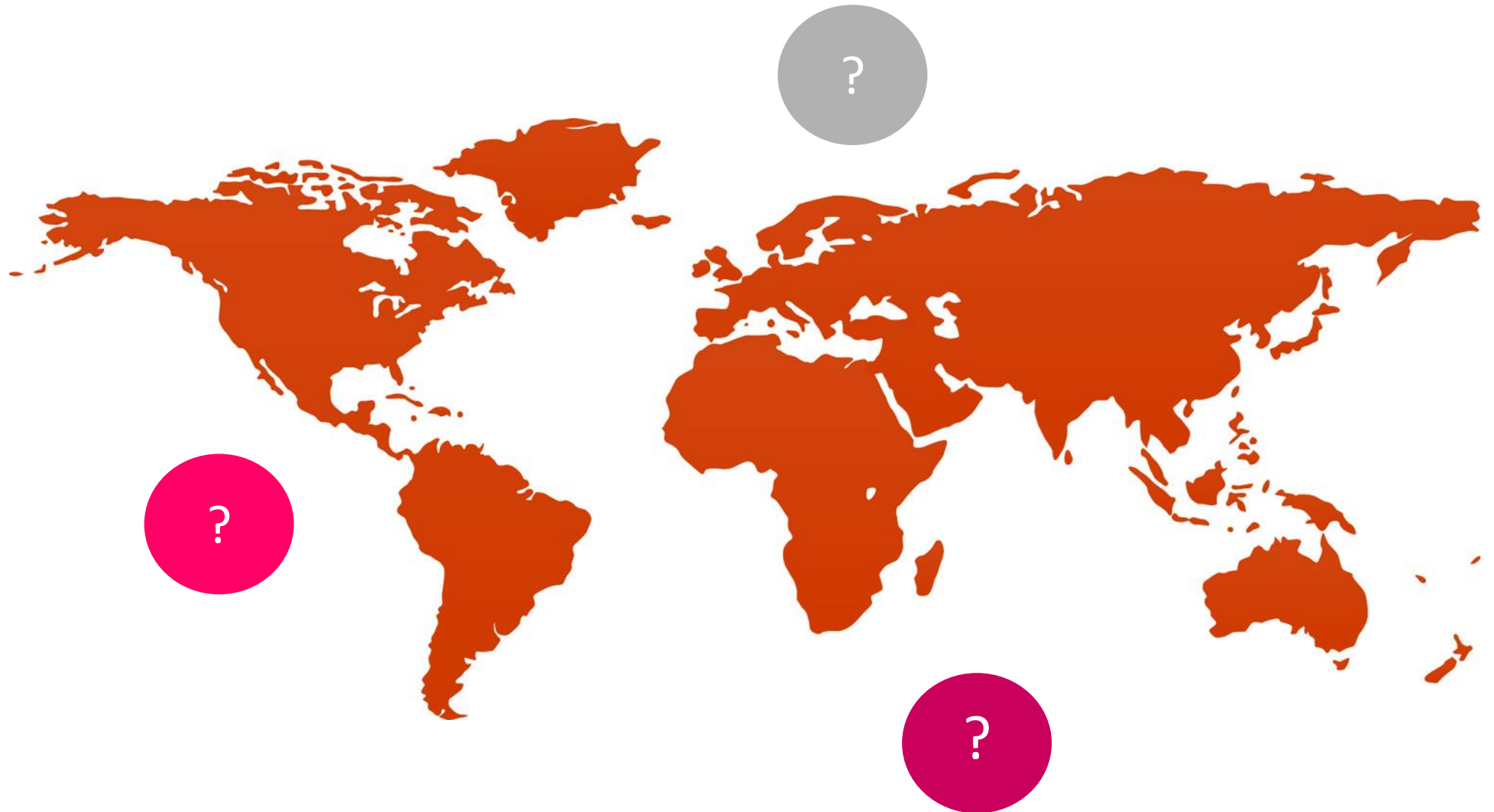
Halting the flow

Number of countries that block data flows and in which sectors (Apr 2017)



Source: Information Technology & Innovation Foundation

Global RTE?



Workshops

RTE Strategic Map

Chair: Kaido Heinsalu, Tieto

RTE Relevance in the Digital Europe

Chair: Margus Mägi, Omniva



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www.realtimeeconomy.ee