

# Turning data into value through data marketplaces

A toolkit for Chief Data Officers



# The evolving role of the Chief Data Officer

Every Chief Data Officer has a single, overarching objective – to turn their organization’s data into business value in order to meet overall corporate goals. Achieving this requires them to ensure that data is consumable at scale, across the business, by every employee.

Data products are emerging as the key method of delivering this transformation. Specific, high-value data assets, data products are created to meet an ongoing, widespread business need. They bring together everything required to consume data in a single, ready-to-use solution and are continuously monitored and governed by clear data contracts. Data products enable both business users and AI agents to consume data at scale, delivering effective ROI on data investments.

However, to be adopted widely, data products have to be easily discoverable and shareable across the organization. That’s where [data product marketplaces are a key enabler](#). Centralized self-service data sharing spaces, they connect users with data products, build trust, deepen collaboration, enforce governance, and enable data monetization and democratization.

This toolkit aims to equip CDOs with the practical frameworks, tools, and strategies to successfully deploy data products and data product marketplaces within their organizations. It sets out the required steps to take now to deliver the benefits and achieve on the overarching objective of turning data into value.

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# 1. Understanding the data product marketplace landscape

A data product marketplace is a standardized, centralized collaborative platform designed to promote and enable the consumption of data products and all kinds of data assets. It brings together three key audiences:



**Data users**, who discover and access data through its intuitive, self-service e-commerce style interface



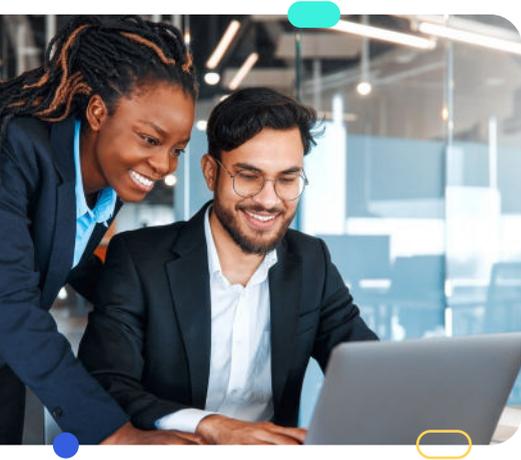
**Data owners**, who create and publish data products and other assets, and collaborate with users to drive their consumption



**Data governance teams and administrators**, who control access to data, monitor usage, and manage the marketplace

Data product marketplaces can be internal, with data shared within the organization; ecosystem, with data shared with partners; or public, with data shared with all audiences. Whatever type of data product marketplace is deployed they share the same core features -

**Seamless data discovery, an intuitive user experience, robust and secure access management, and the ability to monetize data products to increase ROI.**



Data product marketplaces provide the last mile connection between users and the organization's data. They encourage wider consumption by building trust in data products and making them as easy to access as making a purchase on an e-commerce marketplace. This accelerates self-service data sharing and collaboration, enabling greater efficiency, increased productivity, better, data-driven decision-making and new innovations in products and services.

An increasing number of organizations across a wide range of industries are now adopting data product marketplaces to democratize data sharing and consumption. And consumption is not solely by human users. Data products are designed to be machine readable, meaning they can be connected and ingested by AI algorithms and agents, powering AI success through reliable, high-quality data. As a central space to ensure data consumption by all, data product marketplaces are therefore at the heart of CDO strategies moving forward.



**They can be connected and ingested by AI algorithms and agents**

## 2. Building a data product marketplace strategy

CDOs should adopt a three-stage approach to creating their strategy. First, they must define their objectives and goals – do they want to increase internal collaboration, public data sharing, monetization, or a combination of all three? This will help drive the data products that are being created, along with the KPIs that are then used to monitor and judge success.

Secondly, they need to put the right technical foundations in place. Thanks to their intuitive interfaces, data product marketplaces may appear simple to create, but they are much more than a simple website.

These include:

- ✓ A data catalog to inventory all of an organization's data
- ✓ Metadata management to support governance and discoverability
- ✓ Robust, granular access control to ensure data security, confidentiality and compliance
- ✓ Interoperability with existing systems within the data and tech stack, connecting to data wherever it is generated and stored.

**Like a good e-commerce marketplace, they require a range of robust features to centralize data, ensure good governance, and maintain security.**

## Finally, your data product marketplace needs data products

As with an e-commerce marketplace, they need to make products available that users want to consume. Organizations are creating growing volumes of data - meaning that turning each data asset into a data product would require enormous resources, risking the project not delivering on its overall objectives. Instead, CDOs need to focus on specific, high value, use cases that meet specific business needs. They should therefore begin by conducting a full data maturity assessment, including identifying stakeholders and use cases, collecting feedback from users around the data they want to see, and working with data owners to then deliver this through data products. This is an iterative process, with a roadmap of new products being created based on current and future user needs.



# 3. Implementing a data product marketplace

Once the strategy has been set, organizations need to implement it by building their data product marketplace and driving its adoption. Selecting the right technology is key.

**Your underlying solution has to be scalable to meet your needs, deliver the right intuitive self-service experience and support security and governance.**

For most organizations the optimal choice is a SaaS-based platform from an external, dedicated vendor. Creating your own solution from scratch is not a viable option, as it requires specialist skills, knowledge and experience to create the underlying technology, support it going forward, and extend it as needs change. Partnering with an expert removes these overheads, delivering a scalable, cloud-based, and secure solution that incorporates the latest technology and knowledge to continually match your requirements.

For example, Opendatasoft's data product marketplace technology has been developed over more than 13 years and deployed to power over 3,000 marketplaces in 25 countries. We partner with large companies such as Schneider Electric, TotalEnergies, UK Power Networks, Veolia, Endeavour Energy, and Swisscom, governments and state departments, and major cities such as Paris, Vancouver, Long Beach, Leicester, Namur, and Eindhoven.



Once you have selected your technology partner, the next step is to build your marketplace. This involves a twin track approach – creating the marketplace itself to match your brand design guidelines and testing the interface with users, while working with data owners to populate it with data products. Begin by onboarding any existing data products and assets to encourage owners to contribute and ask users about the data they would like to see included. Put in place clear governance and integration processes to ensure you can connect to data sources, validate data quality, and ensure reliable access with full metadata and descriptions to build discoverability and trust.

While marketplaces should be intuitive to use by non-experts, consuming and sharing data is a new experience for many business employees. Therefore, to drive adoption put in place a full communication and training program for your marketplace. Announce the objectives early, give updates on progress and build engagement and buzz as you move towards launch. Train teams on how the marketplace can be used and incorporate their feedback into your design and usability to further increase engagement. Communication shouldn't end when the data marketplace launches – publicize key milestones and metrics, announce new data products and hold regular webinars and calls to keep everyone in the loop.



# 4. Ensuring governance and compliance in data product marketplaces

Data marketplaces, whether providing data to humans or AI, share large volumes of data. They must therefore meet corporate data governance and security standards, as well as ensuring compliance with regulations and handling data ethically. These safeguards need to be built into your data marketplace, integrating seamlessly with wider governance and security processes and solutions.

Often data assets contain confidential or sensitive data that cannot be shared widely across the organization. Different teams require different levels of access – for example, marketing should be able to view customer records, but not financial information, which should be restricted to the accounts team. This means the data marketplace should deliver granular access management, based on roles and requirements, with a full audit trail, down to field level access. Robust workflows and approval processes should also enable users to request access to specific data products in order to maximize secure sharing.

As part of governance, data marketplaces must ensure that they adhere to regulations such as the GDPR, CCPA and other relevant legislation. That means they need to make it easy to apply corporate level security rules in an automated yet comprehensive way, reducing administration while delivering compliance.



Customers, partners and citizens rightly demand that their data is treated ethically and fairly. While this has always been important, the rise of AI makes it business-critical with models and agents relying on data to make decisions at scale. Data marketplaces therefore need to follow clear ethical guidelines and provide transparency around the data that is being shared. This includes enabling access to the underlying data within a data product, so that users and regulators can check its provenance and details to ensure peace of mind.

# 5. Leveraging your data marketplace for business impact

Essentially data product marketplaces enable you to scale data consumption – delivering business impact in a range of areas. These benefits will vary depending on the type of data product marketplace you deploy and should be incorporated into your business case and monitoring from the outset:

## Internal data product marketplace

Modern organizations run on data, and an internal data marketplace ensures that the process of data sharing is effective and efficient. It guarantees that there is a single version of the truth that is available to everyone across the organization, avoiding duplication or wasted time searching for information. Decision-making is based on more complete data, leading to better-informed and more accurate outcomes. Data teams can focus on more strategic areas of their role rather than continually having to respond to basic requests for data from business users, as this information is available through the marketplace. Centralizing data breaks down silos

between systems and teams. This has a transformative impact, enabling effective cross-departmental data sharing, increasing collaboration and innovation.

Following the success of its public data marketplace, Belgian railway operator Infrabel created a new, internal solution to facilitate access to key internal data for its 10,000 employees. Everyone, from the CEO to workers in the field, is able to access and use the mobile-optimized portal to find the information they need to improve decision-making, efficiency and collaboration.

## Ecosystem data product marketplace

By sharing data with partners and/or customers, organizations strengthen their ecosystems and are able to deepen collaboration around common goals, whether decarbonization, supply chain optimization or ensuring regulatory compliance. Organizations benefit from access to third-party data products that improve their own operations and can monetize their data and supply it as a service to others, creating new revenue streams and differentiation.

To share its data with its ecosystem, global industrial technology leader Schneider Electric launched its Exchange platform - a marketplace of data services for collaboration and networking between players in the energy sector. Powered by Opendatasoft, the marketplace now contains multiple data offerings and products, allowing Schneider Electric to easily work with its ecosystem to create value and help improve energy efficiency.

## Public data product marketplace

There is an increasing requirement for organizations in both the private and public sectors to be transparent about their operations and performance. They need to be accountable to their stakeholders, whether investors, citizens or regulators. Publishing understandable data products through an intuitive marketplace enables transparency, collaboration and greater trust.

The West of England Mayoral Combined Authority in the UK is supporting its objective of creating a greener future through its public data product

marketplace, which aims to drive transparency, demonstrate the region's economic strength to attract investment, encourage the shift to net zero and accelerate nature recovery. One of its key data products is an interactive toolkit, that provides an intuitive map-based resource that helps farmers, landowners, businesses, local authorities, community groups and citizens to take effective action to restore nature and natural habitats. This provides data on current biodiversity levels along with links directly to resources, such as available environmental grants and programs.

# 6. Measuring success and scaling the marketplace

Simply creating a data product marketplace marks the beginning of your data sharing journey. To demonstrate value and business impact you need to continually monitor the marketplace against set KPIs and iterate and scale to meet changing user needs.

KPIs should measure both activity levels (such as the number of datasets shared and user engagement) and business impact (such as ROI and decision-making accuracy and speed). For activity, marketplaces should offer built-in data lineage capabilities to track how popular data products are, and how they are being used. This not only gives insights into current usage but also highlights areas for expansion. For example, if data on customers or production volumes is well-used, are there other data products you can create on these subjects?





As well as expanding the data marketplace in terms of the range of data products within it, CDOs should look to expand its scope and iterate and improve the user experience. For example, look at specific audiences and create tailored journeys for them, such as through pages or dashboards that bring all relevant data together in a single place. Continually look to enhance the data marketplace, such as by providing users with better tools to discover and visualize data. Deploying generative AI and advanced analytics helps make it easier for non-technical users to question data and get fast, accurate answers, scaling their data consumption. Ensure your data marketplace provider has a clear roadmap for future developments and is investigating new technologies and capabilities that will help your core mission of increasing data consumption and business value.

# Why data product marketplaces are central to CDO success

Organizations see the value that data sharing brings when it is made available to both humans and AI. This means that Chief Data Officers face increasing pressure to deliver data at scale across the business, breaking down silos and underpinning greater sharing. As this toolkit explains, data products and data product marketplaces are central to achieving this objective. They make accurate, reliable and consumable data easily discoverable and usable by all audiences, internally and externally, while ensuring security, confidentiality and regulatory compliance. They deliver the missing last mile connection between users and data, increasing consumption, providing ROI, and ensuring business value. Whatever your industry, data is now central to organizational competitiveness, meaning that now is the time to invest in a data product marketplace to free your information and unlock its value.



Opendatasoft is the leader in data democratization. Its data product marketplace solution enables organizations to create business value by providing centralized, secure, self-service access to data assets and products for all business teams or external stakeholders.

Thanks to Opendatasoft, companies accelerate value creation and business impact by deploying internal, ecosystem and public marketplaces at scale in record time.

Opendatasoft supports more than 350 customers in 25 countries and powers more than 3,000 data marketplaces. Based on this experience, it has developed unique data management expertise, enabling it to provide clients with premium services and supporting tailor-made use cases that deliver high added value.

[Contact our experts to find out more](#)

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