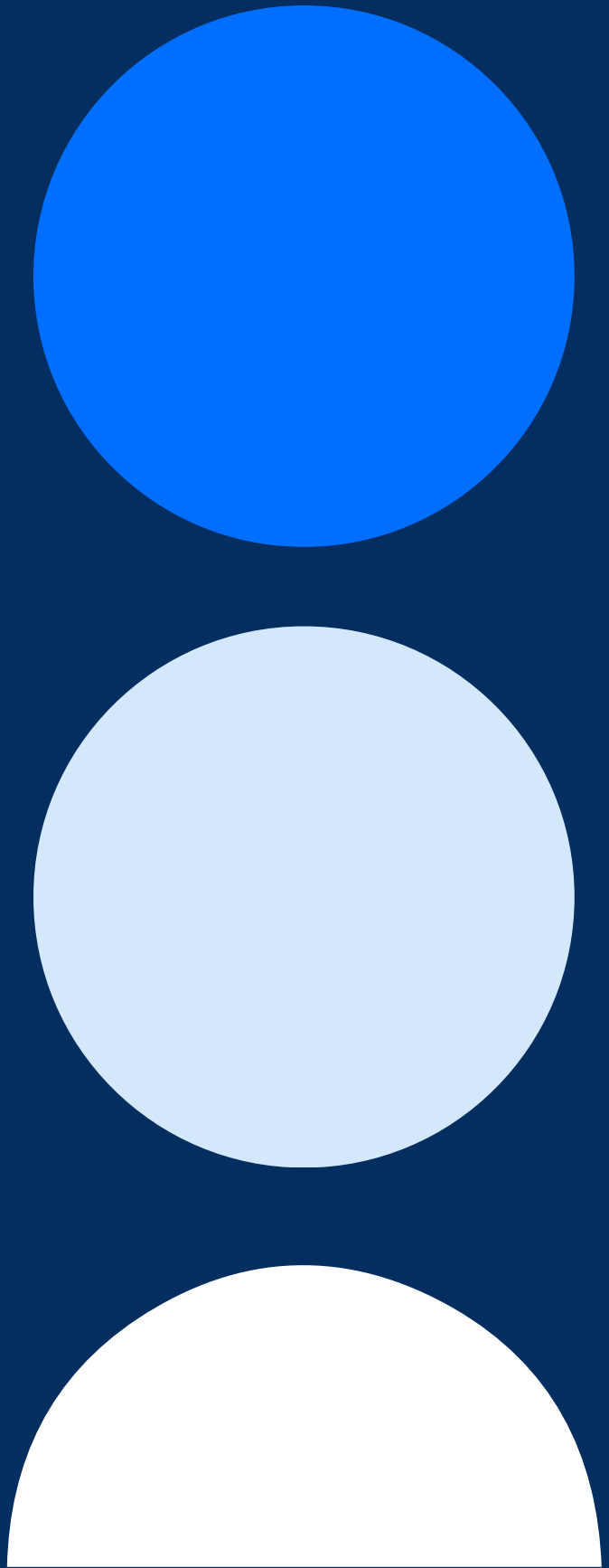


**bIzTory**

The complete guide

# Data Monetisation: Turning data into revenue





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## Chapter 1

# What is Data Monetisation?

*"In its most basic form, data monetisation is the process of turning data into monetary value or economic benefits. So data goes out, money comes in - that's the idea. What that process exactly looks like, can vary depending on the use case or data monetisation model."*

We've all heard the phrases before: "Data is the new gold", or "data is the new oil". Sometimes, with the overload of information these days, data is even referred to as "the new plastic".

Whatever way you'd describe it, the simple fact is that data will only become more prominent and important in our daily lives and flows of work. Especially with the AI revolution that is unfolding today.

AI use cases, however, are not the only way to turn data into action for your business. Turning data into new revenue streams through data monetisation is another upcoming trend in the data analytics industry. In fact, it is expected that [the market for data monetisation will grow to \\$16.98 billion by 2031](#) - which is massive.

In this guide, we'll take a deeper look at what data monetisation is, and how you can jump on the data-monetisation-train with your business.

## What is Data Monetisation?

In its most basic form, data monetisation is the process of turning data into monetary value or economic benefits. So data goes out, money comes in - that's the idea. What that process exactly looks like, can vary depending on the use case or data monetisation model.

Another way to look at it would simply be "value realisation". In some cases, the term data monetisation might cause confusion that it is solely based on generating revenue from data - when in reality, using data to lower costs and optimise operational efficiencies can also be considered as examples of data monetisation.



## Data monetisation use case vs the monetisation model

Let's get clear on one thing first: there is a difference between what we call the "data monetisation use case" and the "monetisation model" behind it.

The data monetisation use case refers to the specific purpose of why data is being turned into revenue or economic value for the organisation.

The Monetisation Model refers to how the data monetisation use case is tied to the overall business strategy and business model in general. In other words, how does your business gain that specific economic advantage through data monetisation?

When looking at different use cases for data monetisation, there typically are three main themes you can identify. Each of these themes, will obviously have its own set of specific use cases, depending on the business you're in.

**The main themes for data monetisation we see here at Biztory are:**

1. Creating a new Revenue Stream
2. Data apps & analytics platforms
3. Improve Operational Efficiency

Let's look at some specific examples of use cases for each theme in the next chapter.



## Chapter 2

# Data Monetisation Use Cases

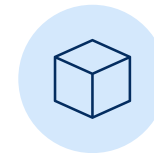
Use Case 1

# Data Monetisation Use Case: Creating New Revenue Streams

Use cases that sit within this category are aimed at transforming data into a revenue-generating asset. In other words; selling data in one form or another to generate revenue for the business.



## Data Monetisation models



### Data as a product (DaaP) or Service (DaaS)

Use cases that sit within this category are aimed at transforming data into a revenue-generating asset. In other words; selling data in one form or another to generate revenue for the business.

That brings us to the next one...



### Insights as a product or Service

In this case, you're not just selling raw data. You're actively merging external and internal data sources and applying analytics to unlock the necessary insights for customers and partners. It is these insights that you're selling and generating revenue from.

## Use Case 2

# Data Monetisation Use Case: Data products & apps

Take the use cases on the previous page one step further, and you could end up with a Data product or App with an analytics platform that is embedded in a web portal.



## Data Monetisation models



### Data products or apps

A data app for data monetisation is a software application developed specifically to enable the analysis, visualisation, and interaction with data that can generate economic value for the users and the providers.

These applications are designed to turn raw data into actionable insights or operational advantages, which can be monetised in various ways.

Data apps often serve as a key component in the broader strategy of data monetisation, leveraging technology to enhance the usability and accessibility of data for business decision-making.



Use Case 3

# Data Monetisation Use Case: Cost Savings & Operational efficiency

Data can be used to optimise operations, reduce waste and streamline processes, leading to significant cost savings. These efficiencies often lead into better margins and profitability. Let's take a look at some examples:

## Data Monetisation models



### Enhancing Product Offerings

By analysing your data, your company can improve existing products or services, develop new ones, or customise offerings to better meet customer needs. This indirect monetization boosts the company's competitiveness and market share.



### Strategic Decision-Making

Robust data analytics empowers your company to make more informed decisions by predicting market trends, assessing risks, and identifying new opportunities.



### Customer Insights

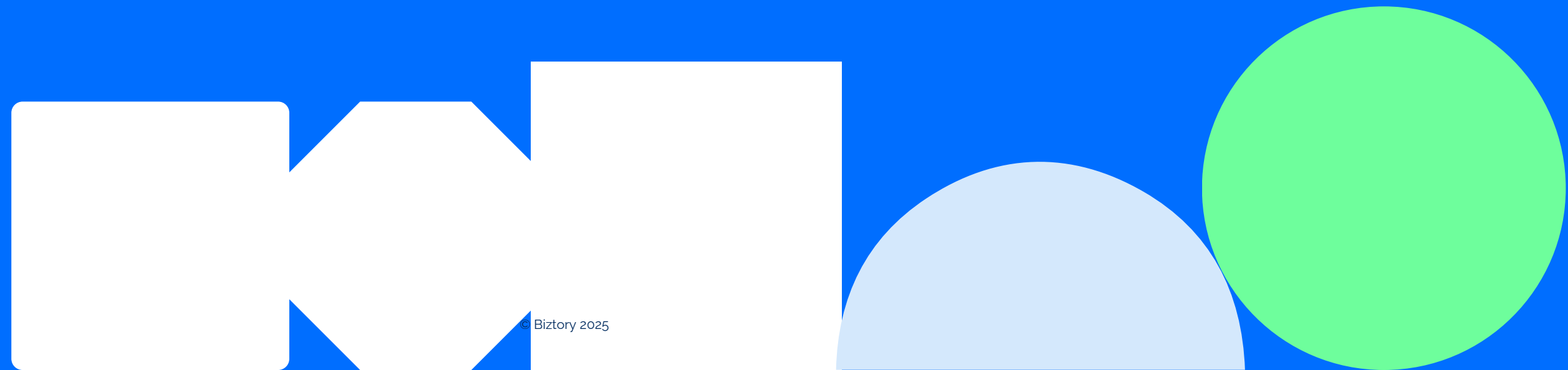
Data helps companies understand customer behaviours, preferences, and trends. This knowledge allows for targeted marketing, improved customer engagement, and ultimately, higher customer satisfaction and retention.





## Chapter 3

# Data Monetisation Journey Stages



# Data Monetisation requires Data Maturity

Like with all data activation use cases, the output of what you'll get strongly depends on the quality of your input. That's the case for AI-driven use cases, but also for embedded analytics and data monetisation use cases.

There is little value in just possessing data. It's how you leverage data that makes a difference. Even with improved reporting, data activation and AI, there will be costs associated with data storage and processing. Turning that data into a potential driver of revenue is how you get real measurable ROI from data.

In order to turn data into revenue, however, you need to operate at a certain level of data maturity. A mature data approach will allow you to anticipate and meet customer needs, and offer tailored experiences to the audience of your data monetisation use case - while ensuring high data quality and robust security.

Do our [free data maturity audit](#) to establish a baseline and understand your current level of data maturity.

## How data mature are you?

Do a 5-minute free data maturity assessment to get a better understanding of your current level of data maturity and how to improve.

[Data Maturity Audit](#)



# Data Maturity is a journey, not a destination

Data has evolved from a back-office asset to a core driver of revenue and strategic growth. As you progress through the stages of data monetisation—from treating data as an asset to accelerating a robust, scalable strategy—you're building a foundation that turns data from a cost centre into a profit centre. With each step, you refine how you generate value, learning to align data's potential with your business goals and customer needs.

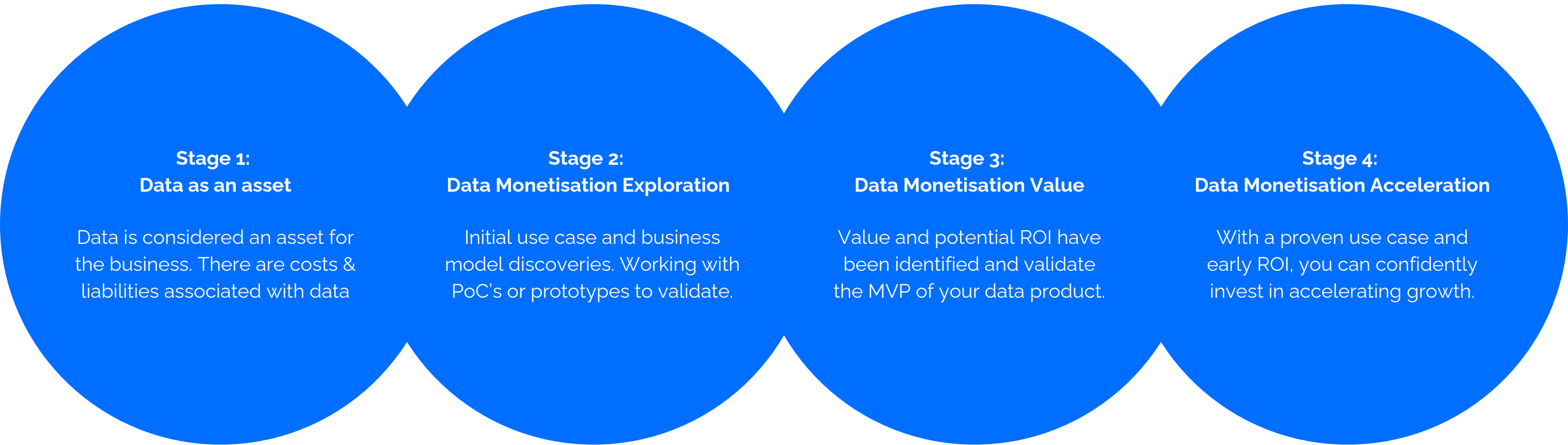
Embracing this journey requires a commitment to quality, security, and innovation. It's not simply about unlocking revenue but doing so in a way that enhances customer trust and embeds data-driven insights at every level of your organisation. The end goal is to create a sustainable data monetisation model that delivers measurable ROI while positioning you to adapt and thrive in an increasingly data-centric world.

Having focused on data maturity first - you're all set to embark on your data monetisation journey. But what steps are part of that journey?

According to [Bill Schmarzo](#), there are 4 different stages on a data monetisation journey. Moving through these stages will allow you to build a mature data monetisation model and strategy that transforms your data into revenue (or any other way of generating monetary value).



# The 4 Stages of the Data Monetisation Journey



## Stage 1: Data as an asset

In this first stage, data is considered an “asset” for the organisation. The business recognises that the data holds value and potential, but is still unsure on how to unlock that value.

Mostly, there are costs and liabilities associated with data like storage, management, governance, etc. Given the increasing volume of data, it's becoming a priority to minimise these costs first by implementing a modern data tech infrastructure - for example: on-premise vs the cloud - that will also be the foundation to scale further data initiatives.

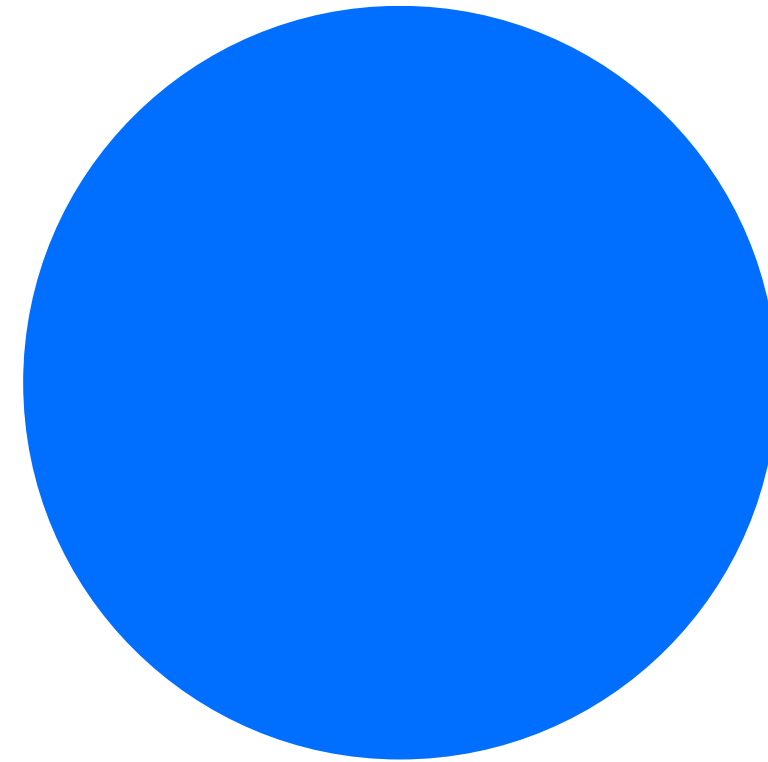
## Stage 2: Data Monetisation exploration

In this stage, companies start to see the uncovered potential data holds. Data is no longer just a strategic asset - it's something that can be exploited by the business. This is where companies enter the data monetisation conversation.

The first thing to do here, is to identify the potential use cases for data monetisation. What initial initiatives will you focus on first, to generate value from data? Note that this mostly is a business conversation - not a technology conversation.

The goal here is not to get ROI from data immediately. It's more about building Proof-of-Concepts and prototypes that validate your use case and its potential benefits for the organisation.

As the cost of data probably still outweighs the value you're getting out of it, this is also the stage where you still have the flexibility to apply different data monetisation models to your use case to find the optimal solution before you scale.



### Stage 3: Data Monetisation Value

If your initial proofs-of-concept and prototypes deliver the value you're hoping for and the potential for bottomline ROI on your data monetisation use case has been identified, it's time to up the stakes by getting your prototype into production at a larger scale.

Having identified the types of data you own and need for your specific use case in the previous stage, you'll now need to decide whether giving access to the raw data will be of value to your target audience, or if the data needs to be combined or enhanced with additional data sets.

Depending on your target audience, adding a layer of analytics to the data might be exactly what they need to make better decisions - creating more value for them as users, but also allowing you to charge a more premium price for your data monetisation project.

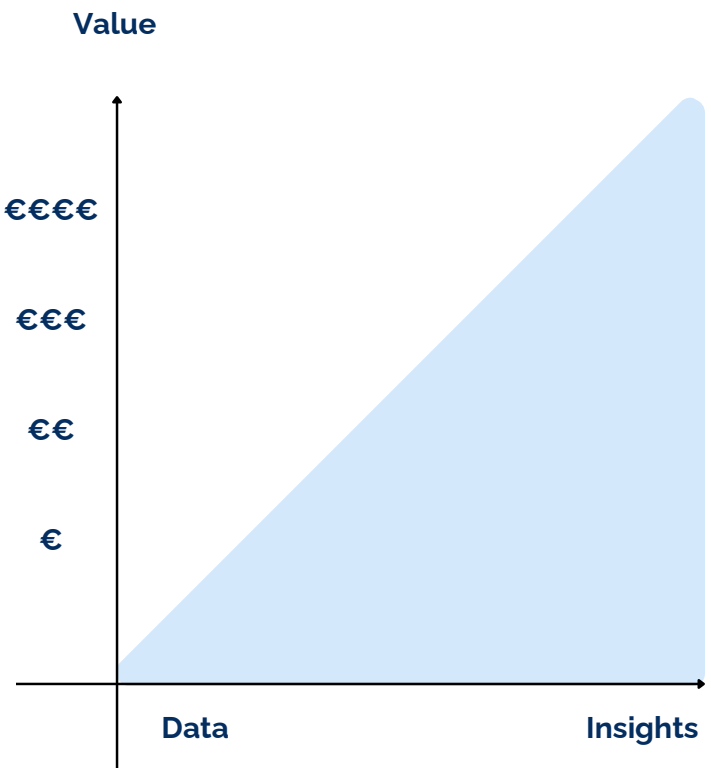
Typically, the more insights and enrichments you add to the data, the higher its potential value will be to your target audience.

### Stage 4: Data Monetisation Acceleration

At this stage, your data monetisation strategy is no longer experimental or incremental—it's time to scale up. With a proven use case and early ROI, you can confidently invest in accelerating growth and maximising value extraction from your data. This involves not only refining the data product but also enhancing how you bring it to market and expanding its reach to a broader audience or new verticals.

To successfully scale, you'll need to align resources and invest in capabilities that support scalability, such as automated data processing, real-time analytics, and enhanced security measures. At this point, standardising processes and tools becomes essential, enabling you to deliver consistent, high-quality insights efficiently. Additionally, you should explore partnerships, distribution channels, and even licensing opportunities to broaden your data's impact and revenue potential.

Scaling your data monetisation model goes beyond simply selling more; it's about embedding data as a continuous driver of value across the business, positioning it as a central pillar in your overall growth strategy. With every step, you're building a sustainable and future-proof monetisation model that not only generates revenue but also strengthens customer trust and satisfaction through reliable, impactful insights.





## Chapter 4

# Transforming data into revenue

# Transforming data into Revenue

Data has evolved from a back-office asset to a core driver of revenue and strategic growth. As you progress through the stages of data monetisation—from treating data as an asset to accelerating a robust, scalable strategy—you’re building a foundation that turns data from a cost centre into a profit centre. With each step, you refine how you generate value, learning to align data’s potential with your business goals and customer needs.

Typically, there are two main ways to generate that value:  
Indirect data monetisation vs direct data monetisation.

Let's dig deeper...



## Indirect Data Monetisation

You don't have to pass on the cost of analytics to your customers, or charge them directly for it in order to monetise your data. Indirect data monetisation is not about selling your data directly.

It's more about enhancing your core product, rather than building a new offering. Charging customers for data and insights can be a shortcut to monetise your data, yes - but it's not always the best strategy for it.

Instead, there are many different ways where you can use data monetisation to generate monetary value indirectly. Think increased acquisition rates, improved conversion rates, and higher engagement and retention with your product.

### Example: Spotify Wrapped

One of our favourite examples of indirect data monetisation is Spotify's Wrapped initiative - that shows you as a user of the platform, what your year on Spotify was like - what different artists you discovered, what songs you listened to most, your favourite genres, etc.

It's not a paid feature on Spotify. But it drives enormous indirect value for Spotify by significantly increasing user engagement, driving retention & adoption - and most of all it drives tons of brand recognition by everyone sharing their stats on social media with their friends.

# Direct Data Monetisation

Direct data monetisation is a lot easier to understand, as the value you're getting from your data is a lot more tangible. Here, you are actually charging your customers for access to data or insights, and creating a separate revenue stream.

This is where your "monetisation strategy" comes into play. How will you generate revenue from your data? What packages will you offer? How do you tier these packages? What pricing will you charge?

You'll need to formulate an answer to all of these strategic questions when you're looking to scale your direct data monetisation use case.



## Building your data monetisation package

Essentially it all boils down to defining what your Data as a Product or Service packages will look like. Using tiered pricing and packaged offerings like SaaS companies usually do is a good place to start if you're looking for inspiration.

Let's look at pricing first...

### Step 1: Define your pricing strategy

When you're selling something, setting the right pricing is crucial for success. Aim too high, and you might lose your customers. Aim too low, and you might set yourself up for failure. As with every product or service, there are different ways to set a pricing for your data, each with its own benefits.

The main two strategies for data monetisation use cases are cost pricing and value-based pricing.

#### Cost pricing

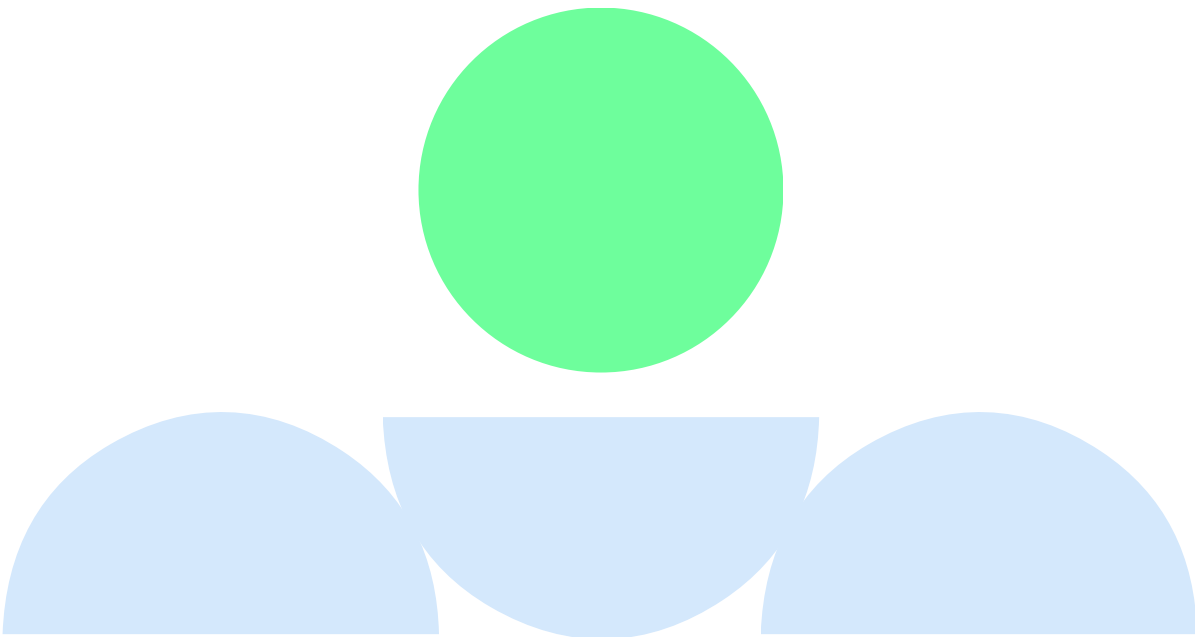
With cost pricing, it's essential to have a clear understanding of your costs for data collection, storage, preparation, transformation and sharing.

You want to know exactly how much costs are involved there, because with cost pricing, you'll simply be adding a margin percentage to price your data product or service above its cost.

Does that mean you should always strive to set that margin % at a level that maximises revenue?

Not at all.

Circling back to indirect data monetisation, if your goal is not to maximise revenue, but rather to use the offering to acquire new customers faster so you can upsell them your true revenue and margin drivers, you might want to price your data at or below cost. You could even give some of it away for free as a way to lower the entry-barrier and increase your conversion rates.







### Got a Data Monetisation project in mind?

The Data Monetisation Lab is designed to guide you through the early stages of your data monetisation journey and project. By reviewing your use cases and data strategy, we identify necessary workflows, technologies, and roles for embedding analytics into your applications. This comprehensive audit ensures an optimised and streamlined embedded analytics solution that enables data monetisation.

**[Book a Data Monetisation Lab](#)**

### Value-based pricing

With value-based pricing, you look beyond the cost of your data product or service. You switch to the perspective of your customer and try to quantify the value they're getting out of your solution.

Things to consider here include:

#### The uniqueness of your product or service

How unique is the data and your solution to the customers? How easy is it to find alternatives to your solution? The more unique, the higher you can set the price.

#### The accessibility of the data in your product or service

How difficult is it for customers to access the data or insights you're providing them? If you're removing specific barriers, making it easier for customers to access the desired data or insights, the higher you can set the price.

#### The required insights & expertise

Is aggregating and analysing this data difficult and time consuming? What time and effort are you saving for your customers? How much are you saving them in terms of costs if they were to rely on other solutions like consultants to obtain similar insights?

#### The offering's stickiness & value

Lastly, how much value is your solution generating for customers? Do the insights you provide give them a competitive advantage, too? Can they make better decisions off the back of it? Could it help them develop better products or services?



Step 2: Building your packaged offering

The final element is to bring all of it together in different packages you'll be offering to the market. Determining costs and value is helpful when building different pricing tiers.

The Good, Better, Best Framework

Tiered pricing starts with first defining the set of benefits or features that will make your packaged offering or solution. Think of things like level of customisation, actionability, granularity, etc... The classic “good, better, best” framework is a great place to start.

A tiered pricing strategy can help you attract new users by offering your solution at a lower entry cost. Again, you could consider a freemium model featuring limited teaser access for new customers that will be “wanting more”.

With your packages defined, you'll also need to decide whether to sell data by the set, on a subscription basis, or maybe even by consumption.

	Good	Better	Best
Historical data	3-9 months	9-23 months	24+ months
Data granularity	Agreggated	Row-level	Row & column level
Data richness / atttributes	Static reporting	Self-service exploration	Build reports, schedule actions
Customisation	None	Filters	Metrics, filters, reports
User rights	View only	Explore only	Automated actions



## Chapter 5

# Building a data application



# What is a data application?

A data app is a type of application that primarily focuses on processing, visualising, or interacting with data to deliver insights, drive business decisions, or provide interactive user experiences. These apps can range from simple dashboards displaying business metrics to complex analytical tools that enable users to explore and manipulate large datasets.

# Internal vs external data apps

Data apps often integrate data from various sources, utilise advanced analytics, machine learning models, and provide user-friendly interfaces to help both technical and non-technical users derive value from data.

Data apps come mainly in two different forms: Internal apps or external-facing products.

Both types of embedded data apps aim to make analytics pervasive and seamlessly integrated into daily workflows, ensuring that users can access and utilise data effectively without switching between systems.

## Internally embedded data apps

These applications leverage embedded analytics within another existing business application. The goal is to enhance the user experience and decision-making efficiency by providing relevant data insights within the context of the application they are already using. Examples include:



Customer Support apps



HR apps



CRM apps



# External-facing data apps

External-facing data applications extend analytics capabilities to external stakeholders such as customers, partners, or suppliers through customer-facing applications. The analytics are embedded in products or services that these external users interact with, enhancing the value and usability of the offering.

Examples include:



## Customer Portals

Providing customers with access to analytics about their transactions, usage patterns, or interactions, enhancing transparency and enabling better personal management or optimization.



## Supplier dashboards

Integrating analytics into supplier portals that allow vendors to manage inventory, track order statuses, and analyse performance metrics directly.



## Software as a Service (SaaS) Products:

SaaS providers often embed analytics in their applications to offer customers insights into the data they generate while using the SaaS product, such as marketing automation tools providing campaign analytics.

Both types of embedded data apps aim to make analytics pervasive and seamlessly integrated into daily workflows, ensuring that users can access and utilise data effectively without switching between systems.



# Key components of data applications

## Data sources & connectivity

Data sources are the lifelines of data apps, encompassing a broad spectrum of origins where data is gathered to fuel analytics and insights. These sources range from internal systems like databases and enterprise software (ERP, CRM) to external inputs such as third-party APIs and public datasets.

Efficiently harnessing and integrating these varied data sources—whether structured or unstructured—is key to building a robust data application that can serve comprehensive, actionable insights.

## Data storage

Data storage in data apps is designed to accommodate the diverse and voluminous data captured from various sources.

Data warehouses like Snowflake offer optimised environments for complex queries and analytics on large data sets, ideal for strategic decision-making. Data lakes, often utilised in big data environments, store vast amounts of raw data in their native format, allowing for flexible processing and analysis as needs evolve. Cloud storage solutions further enhance scalability and accessibility, providing a backbone for data apps that need to adapt to varying demands and scales efficiently.

## Data processing & transformation

Data processing enables the transformation of raw data into valuable insights - which is what most data apps are all about. This process begins with the extraction of data from various sources, followed by its transformation to fit analytical needs, and concludes with loading into a suitable storage system—commonly referred to as the ETL (Extract, Transform, Load) process.

Data modelling involves designing data structures and relationships to efficiently store, retrieve, and manipulate data. This step is foundational in creating a scalable and performant backend for data apps, ensuring that data is organised logically and efficiently.

## Analytics & visualisation

Analytics within data apps serve as the critical component for deriving actionable insights from raw data. Effective analytics can highlight trends, predict future events, and offer recommendations based on historical data.

The sophistication of the analytics directly impacts the effectiveness of data apps in delivering precise and predictive insights, thereby enhancing decision-making across the organisation.

Visualisation is the interface through which data insights are communicated to users, making it a vital aspect of data apps. It translates complex data sets into graphical representations such as charts, graphs, maps, and dashboards, which allow users to quickly grasp difficult concepts or identify new patterns. Effective visualisation requires not only graphical excellence but also interactivity, enabling users to manipulate data or drill down into metrics for more detailed views.

## User Interface (UX / UI)

The user interface (UI) is the front-end component of data apps where user interaction occurs, and it plays a crucial role in user experience (UX). A well-designed UI should be intuitive, responsive, and accessible, allowing users to navigate and use the app's features with ease. This includes the layout of elements, colour schemes, font choices, and interactive components that make the app engaging and easy to use.

The UI must effectively bridge the gap between the complex data processing back-end and the user, making advanced analytics accessible and understandable to a non-technical audience. A successful UI design enhances user engagement and satisfaction, directly influencing the adoption and success of the data app.

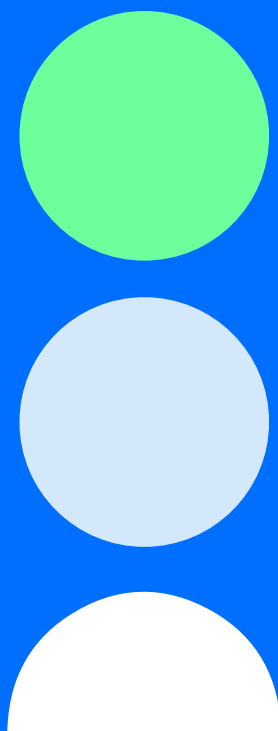
## Security & Governance



# Why launch a data app or product?

Companies are increasingly investing in building data apps for several strategic, operational, and competitive reasons.

Here's some of the main reasons why building a data app can be a valuable decision for your organisation:



### Better decision-making

Data apps can provide real-time analytics, helping decision-makers respond swiftly to changes and opportunities. By integrating data from multiple sources, users can gain a more comprehensive understanding of their business environment.



### Competitive Advantage

Offering unique data-driven features can differentiate a company's products and services in a crowded market. Data apps foster innovation by enabling new ways to use data, which can lead to the development of new products and services.



### Improved user experiences

Data apps enable businesses to understand customer preferences and behaviours, leading to more personalised experiences. Interactive apps can help keep customers informed about their transactions or interactions, increasing engagement and satisfaction.



### Scalability

As organisations grow, they generate more data, which can be efficiently managed and utilised through scalable data apps. They can be designed to scale with the business, supporting more data sources and more complex analytics as needed.



### Increased Operational Efficiency

Data apps often automate data processing and analysis tasks, reducing the workload on employees and minimising human errors. Integrating data analysis directly into business processes helps streamline operations and reduce delays.



### Revenue opportunities

Data apps can open new revenue streams through subscription models, advertising, or by enhancing existing products with data-driven features. Providing additional data-related services can create value for customers and generate additional revenue.

# Build vs buy

When looking to launch a data application or product, the question always arises: do you build it yourself from scratch? Or do you leverage a pre-built solution where you might lose some flexibility - but probably lots of headaches too?

There are several key considerations that come into play here. Each option offers distinct advantages and potential drawbacks, so the right choice will really depend on the specific needs, resources, and strategic goals of your organisation and use case.

## Costs:

Building a custom app usually requires a higher initial investment in terms of time and resources. Over time, maintaining and updating a custom app can be costly too, but it also allows for more controlled scaling to accommodate growth or changing needs.

Off-the-shelf solutions have lower upfront costs and can be deployed more quickly than building a custom solution from scratch. It's also a lot more predictable. Costs related to upgrades, support, and maintenance are often included in the subscription, making budgeting easier.

## Scalability & flexibility:

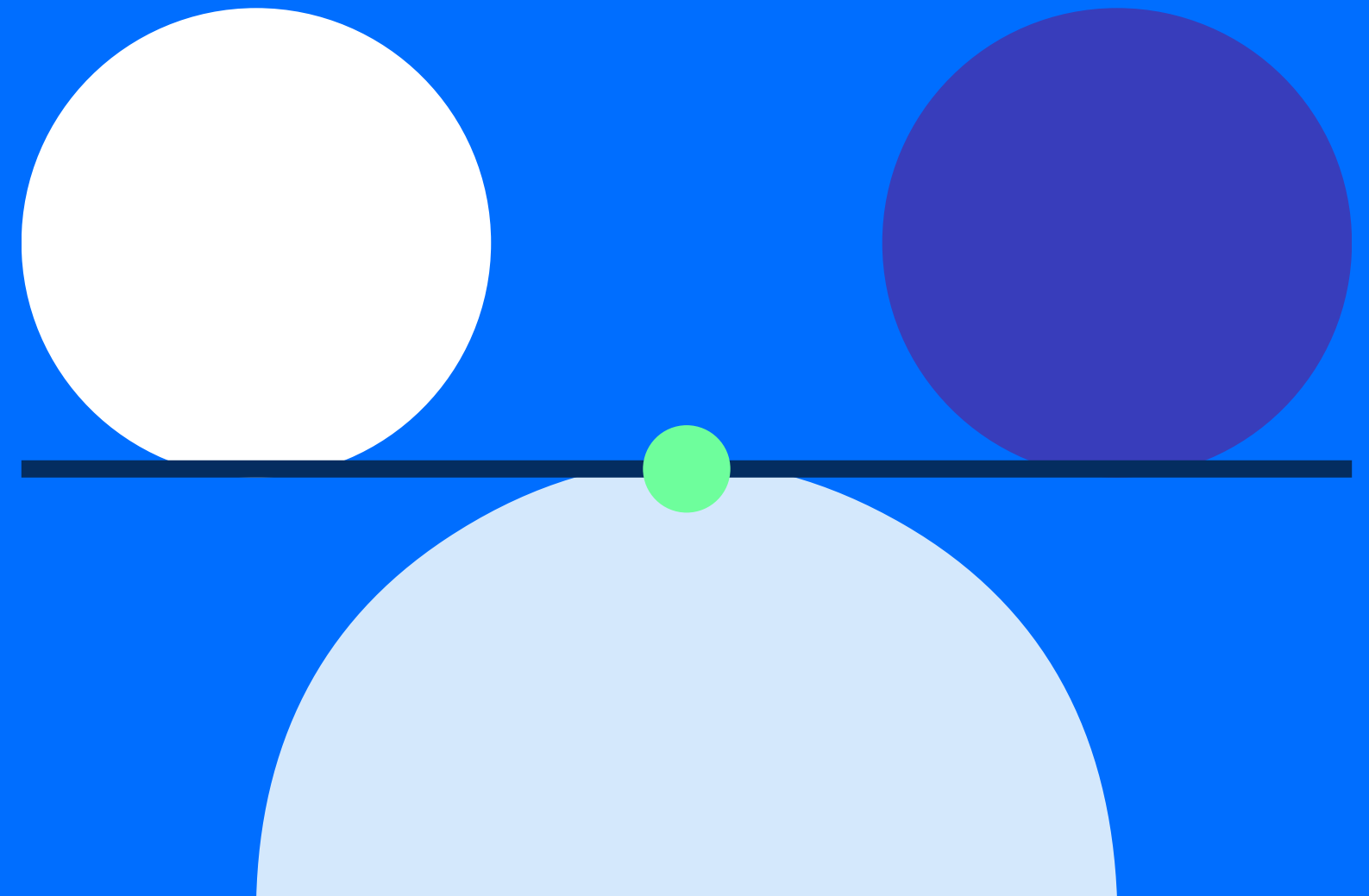
While some pre-built solutions offer customization options, they may not meet all specific needs or integrate perfectly with other systems. There is also the risk of vendor lock-in, where future pricing or changes in product direction could adversely impact users.

Building a custom app allows for tailoring the features, user experience, and performance to exactly match the organisation's unique requirements.

## Reliability:

Pre-built solutions have typically been tested extensively and used by other organisations, which can provide assurance of their reliability and performance. Established vendors provide ongoing support, regular updates, and enhancements, which can alleviate the burden on your internal IT staff.

That ease of mind can be worth a lot too.





# Conclusion

In today's fiercely competitive market, data monetization emerges as a crucial lever for any business looking to gain an edge. Throughout this guidebook, we've offered a broad perspective on various strategies to harness, monetize, and innovate with your data, data services, and applications.

At Biztory, we are eager to assist you in navigating the complex landscape of data monetization.

**[Book a Data Monetisation Lab](#)**



## About Biztory

Biztory helps forward-thinking companies to build their business on data + AI.  
As a strategic data consultancy, we are on a mission to help companies & people achieve their highest level of data maturity. By bringing people together with trusted data and technology we accelerate the data journey of both your business and your people.

Learn more at **[biztory.com](https://biztory.com)**



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