BIG DATA

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ABSTRACT

"Big Data" is the current hype in the IT and business world. Companies across almost each industry realize that they need to manage increasingly large data volumes and also analyze the information received from the data in such a way that they can make right decisions fast in order to compete effectively in the market. Technology vendors in the data warehouse spaces say "big data" refers to a traditional data warehousing scene involving data volumes in the single or multi-terabyte range. Newness in technology and larger affordability of digital devices has taken control over today's age of Big Data. Turning Big Data into actionable information requires computational techniques.

New technologies have made it possible not only for scientists and actuaries but also for a wide range of people – including social science academics, marketers, humanities academics governmental organizations, educational institutions, and inspired individuals to construct, share, relate with, and organize data. Enormous data sets that were once abstruse and obvious are being aggregated and made easily accessible. In this paper, we have discussed the various opportunities Big Data brings and the challenges that will be faced in the overall system while implementing it.

KEYWORDS: The Data Deluge, The Age of Big Data