

Digital economy

A sector of the economy which exploits the capabilities of digital technologies for creating value and hence employment and economic growth. It is based on high mobility and dynamism, an increasing capacity to collect, store and treat massive flows of data, pervasive network effects and, it should be added, pervasive creative/artistic enterprise (such as the ability to augment reality, to generate multimedia content and to create captivating audio-visual effects).

The digital economy has impacted upon all other sectors of the economy and also on social activities, including: retail, transports, financial services, manufacturing, education, culture, healthcare, and media industries.

Sources:

EC, Directorate-General Taxation and Customs Union (2014) Working Paper: Digital Economy - Facts & Figures.