Open data is being used in this sector to guide investments and trading, increase access to capital and insurance, and evaluate risk. The most used types of data include financial, business, and economic information, as well as demographic and social.

**HOW ORGANIZATIONS USE OPEN DATA**

Finance and insurance organizations use open data by:

- Using demographic and social, economic, and labor data to evaluate loan applicants with no or limited credit history, thereby increasing financial access and inclusion for “high-risk” customers, both individuals and organizations, who otherwise might have no access to capital.
- Assessing business registries in combination with other kinds of data to evaluate new, small businesses seeking financing.
- Using data on transportation accidents, health incidents, to calculate the probabilities of these events happening and inform pricing of insurance products.
- Analyzing company registers, consumer price indices, satellite imagery, and sector-specific government data to inform their investments in companies, real estate, currencies, commodities, and other assets.
- Integrating economic statistics, daily fluctuations commodity prices, monthly agriculture production data, and other information into investment models.

**USE CASES**

**Calcbench**
Conducts financial data research and analysis on public companies
URL: [https://www.calcbench.com/](https://www.calcbench.com/)
Country: United States
Impact: Provides standardized financial data in machine-readable formats for public use
Data Used: Data and financial records from U.S. Securities & Exchange Commission (SEC)

**IAG Ltd**
Insurance company that protects users by investigating open data avenues for disaster mitigation
Country: Australia
Impact: Identifies areas of greatest vulnerability to natural disasters through data mapping applications
Data Used: Census data from Australian Bureau of Statistics, Cyclone Track Maps from the Bureau of Meteorology and New South Wales Rural Fire Service