

polypoly revolutionizes the way our data is handled

CATEGORY

polypoly and
the companies behind it

TOPIC

Problem of centralized
data economy

Successful business models on the Internet are based almost without exception on the use of data. It has become impossible to move around the internet without leaving traces. It is our personal data that is used to make big money. Our privacy has become the fuel of the central data economy. And what do we as Europeans get out of it? Not much. The solution: a decentralized data economy that puts the control over one's own data back into the hands of the citizens. polypoly creates the basis for a decentralized data economy – from Europe, for Europe.

The data migrates to central data silos of the data monopolists, out of Europe and thus out of our sphere of action and jurisdiction. We are talking about billions of euros that are transferred from Europe to the USA every year. So it's not just about protecting the privacy of all of us, it's also about our European economy. Because whoever controls the data also controls the successful business models on the Internet.

Europe has already created a sensible and important tool to bring market power back to Europe with the introduction of the GDPR (the European Union's General Data Protection Regulation, which standardizes the rules for processing personal data by most data processors, both private and public, across the EU). It is the basis for building a decentralized data economy for Europe.

DECENTRALIZED DATA ECONOMY – WHAT DOES THAT MEAN IN ESSENCE?

Data no longer has to be sent to the data silos of the data monopolists; it always remains on the devices of the citizens. Here they can be processed directly, under the control of European citizens by European companies, protected at all times by the GDPR.

However, no one can build a decentralized data economy on his or her own - for that you need comrades-in-arms. This is where polypoly comes on the scene. A company, or perhaps even a movement, that offers a solution from Europe, for Europe.



WHO AND WHAT IS POLYPOLY?

Behind polypoly are three companies that are jointly developing the organizational and technical infrastructure to build a data economy for Europe. A foundation that deals in particular with the legal and political issues. A traditional company whose mission is to enable the economy to make a smooth transition to a decentralized data economy. And a cooperative that develops the necessary technological basis and finally gives European citizens a leading role in an economy that is financed almost exclusively by their personal data.