

EU looks to end data hoarding by companies

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The EU wants to ensure consumers have better access to their data.

With companies reaping increasing amounts of data from consumers and firms, the EU is looking at wrestling back access to that digital information under a Data Act proposed Wednesday by the European Commission.

"We want to give consumers and companies even more control over

what can be done with their data, clarifying who can access data and on what terms," commission Vice President Margrethe Vestager said.

The draft legislation calls for manufacturers to allow owners of connected devices to see what data they are gathering and transmitting, and for the data to be shared with third parties.

It also aims to "rebalance" data-sharing contracts that firms sign up to, to make sure the terms are not unfairly tilted in favour of deep-pocketed conglomerates.

It wants government bodies to be able to access data held by companies in "exceptional circumstances", such as in public emergencies like floods or wildfires.

Importantly, it also wants to "place safeguards against unlawful data transfer"—a proviso that could hit US or other [foreign companies](#) that seek to transfer Europeans' data out of the EU against the bloc's data privacy laws.

The EU's internal market commissioner, Thierry Breton, said the Data Act would unlock "a wealth of industrial data in Europe", noting that much of its potential is still untapped.

The commission forecasts the rules would add 270 billion euros (\$300 billion) to the EU's GDP over the next six years.

The proposed act is another plank in a digital transformation the European Union wants to implement across its 27 [member countries](#) by the end of the decade.

The EU is already a global standard setter for personal data protection and privacy under its General Data Protection Regulation that came into

effect four years ago.

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