

A tale of two startups: Anthropic and Perplexity

Article

The news: Anthropic and Perplexity emerged as AI darlings in 2024, but they're taking different paths toward model improvement and user acquisition.

- **Safety-focused Anthropic** is centered on its generative AI (genAI) chatbot, [Claude](#), and enterprise applications, and is attracting [large investors](#).
- **Move-fast-and-break-things Perplexity** is focused on [AI search engines](#), including in-search shopping options and sponsored ads, but is battling [accusations of content theft](#) and data scraping.

Approach to training: Both companies face challenges sourcing [data for model training](#), especially as that pool of information dwindles.

- Anthropic uses publicly available online information, user contributions, and licensed content. Some publishers claim [Anthropic's web crawler](#) is the most aggressive of all, while others report it stops once blocked.
- Perplexity's search engine "scours the internet" for articles and journals, but that approach has [alienated it from outlets](#) like **The New York Times** and **Forbes** and been referred to as "illegal copying" by others.

Of the top 250 websites, about 14.4% currently block Perplexity's AI web crawler and about 18% block Anthropic's, per [OriginalityAI](#).

What's the financial plan? Growth in genAI requires either strong partnerships or deep pockets.

- Anthropic has secured up to \$2 billion from **Alphabet** and about \$8 billion from **Amazon**. Both deals, which were [questioned then approved by regulators](#), are helping the Big Tech players bolster internal AI services and initiatives.
- Perplexity relies on ad revenue and in-app shopping features. Although it has penned some [major publishing deals](#) and attracted **Nvidia** to a funding round in early 2024, it hasn't gathered as many major tech investors as Anthropic has.

Anthropic's valuation is between \$30 billion and \$40 billion, per The Information, compared with Perplexity's \$9 billion. Those both pale in comparison with **OpenAI**, which is valued at around \$157 billion.

What to expect in 2025: Anthropic's safety focus is boosting investor confidence but, if Big Tech partners grow too reliant on its tech, Anthropic's flexibility could become limited.

Perplexity's legal challenges are ongoing and it faces a make-or-break moment for ad revenue. Failure to profit could lead to [more stake sales or an acquisition](#).

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