5 charts showing how ChatGPT and generative Al will change marketing

Article

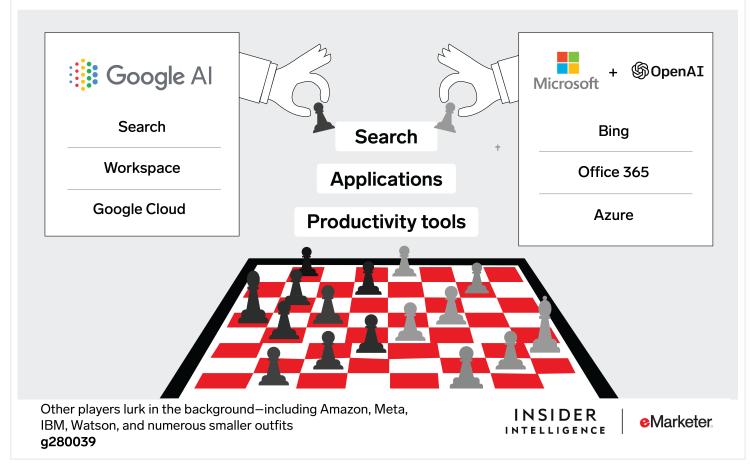


While AI innovations have the potential to turn Big Tech upside down, it's more likely we'll see a race between existing champions over which suite of tools will become commonplace for marketers. Here are five charts showing the state of generative AI.

1. Microsoft's ChatGPT-powered Bing and Google's Bard face off



How Generative AI Changes the Game Between Google and Microsoft



Both companies are competing for the AI-powered search crown. In the process, they've both traded accuracy for speed. Despite Microsoft's head start, Google has the upper hand, given that the platform will account for more than half (53.9%) of US search ad revenues this year compared to Microsoft's 5.2%, according to our forecast.

No matter which company wins this chess match, publishers and advertisers will be in trouble if chat-driven search replaces visiting websites.

2. Consumers are ready for AI search

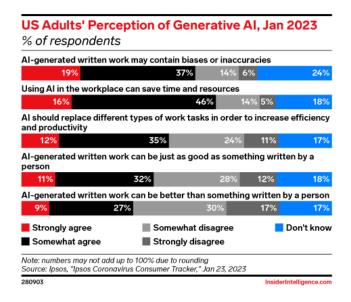




Top 5 Al-Driven Products and Services US Adults Are Interested in, Feb 2023 % of respondents 1. Al-powered online search 49% 2. Al-generated recipes 48% 3. Al-powered roadside assistance 48% 4. Al-powered smart assistants 46% 5. Al-designed products based on consumer trends 44% Note: among those responding "very interested" or "somewhat interested" Source: Morning Consult as cited in company blog, Feb 22, 2023 280894 InsiderIntelligence.com

While nearly half (49%) of US adults say they're interested in AI-powered search, according to Morning Consult, about 31% of US adults say they distrust AI-driven search results, according to Ipsos.

3. Consumers are concerned about AI writing content

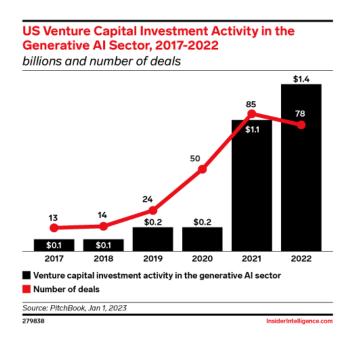


About 3 in 5 US adults strongly or somewhat agree that generative AI can save time and resources at work, according to Ipsos.

Marketers should use generative AI for brainstorming, creating first drafts, and producing product descriptions at scale. But they may want to hold off on assigning generative AI to a customer-facing role for now, as 47% of US adults don't believe AI can generate better work than a person.



4. Generative AI funding is exploding



Funding for AI has erupted since just three years ago, when US venture capitalists invested just \$200 million in the tech, according to PitchBook. Last year, that figure hit \$1.4 billion, with ChatGPT, Dall-E, Midjourney, Jasper, and more making headlines.

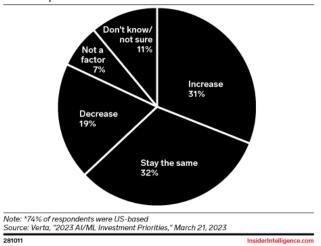
A lot of these systems are already partnering with Big Tech companies, where marketers can expect generative AI to become prevalent over the next year.

5. Current economic conditions aren't eating into AI spending



Impact of Current Economic Conditions on Their Company's AI/ML Spending Plans According to US* Tech Professionals, Jan 2023

% of respondents



Some 63% of US tech professionals plan to increase or maintain AI spending due to current economic conditions, according to Verta. Despite layoffs and an ad spend downturn, tech professionals may be focusing on the money-saving potential of increasing automation rather than the short-term costs.

For generative AI in particular, the cost of experimentation is still pretty low since most tech has no or minimal fees. But as generative AI takes off in marketing, expect to see the prices associated with implementation rise.

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