Did AI Just Have its iPhone Moment?

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Introduction

Investors that read or listen to Louis-Vincent Gave are likely familiar with his assertion that the defining moment of 2007-2008 wasnâ??t the US mortgage crisis but was instead the launch of the iPhone. And, early adopters who traded in their BlackBerry Curve, Palm Treo, or RAZR flip phone back in the summer of 2007 undoubtably remember the wonder and excitement of possessing that first edition phone.

The small mobile device was revolutionary for its time, combining three products â?? a phone, a widescreen iPod with touch controls, and a wireless, Internet-enabled communications device with web browsing, email, maps, and search applications â?? into a single, handheld gadget. But the iPhone was much more than a product â?? it became an entirely new way of living that unlocked endless opportunities for businesses in the software and application ecosystem.

Today, itâ??s amusing to hold a first edition iPhone in your hand and compare it to its 2022 descendant. The features, functionality, and hardware are so vastly different that it makes you question how the iPhone ever existed without things like:

- Facial recognition and Touch ID
- 4G and 5G communications technology
- Cameras that are worthy of Tinseltownâ??s finest directors
- A digital wallet that replaces the need for cash, physical credit cards, boarding passes, and tickets
- A universe of applications that puts almost every conceivable digital service and form of entertainment at oneâ??s fingertips

The glaring differences highlight the pace of technological innovation that has occurred over the past 15 years. During that same timeframe, emerging technologies such as blockchain, Internet of Things (IoT), virtual reality (VR) and augmented reality (AR), robotics, and cloud computing have also leapt into the human consciousness.

Artificial Intelligence (AI) and Machine Learning (ML) have been slower to emerge from the realm of futuristic fascination and science fiction into reality. For many, the first introduction to AI came in 2011 when IBM Watson competed on the popular question-answer game, *Jeopardy*. Two years later, IBM announced that Watson was ready for its commercial application. But, for most, real-world applications have remained out of reach until recently.

Is 2022 a Turning Point for AI?

When historians look back at the year of 2022, they will likely write about Russiaâ??s invasion of Ukraine, rising inflation and the affordability crisis, and escalating tensions between the US, Taiwan, and China. However, itâ??s possible that one the one of the biggest moments of 2022 will turn out to be the release of ChatGPT by OpenAI in November of this year.

For those that are unfamiliar with ChatGPT, it is a variant of the GPT (Generative Pre-Training Transformer) language model that is designed for generating text in a conversational style. It was developed by OpenAI and works by taking a given input â?? such as a question or statement â?? and generating long and complex responses using machine learning and artificial intelligence.

While there are limitations to ChatGPT in its current state, the technology has unleashed a frenzy within the tech world as the chatbot appears leagues ahead of its predecessors. Google, who has long been the leader in search, has reportedly declared a â??Code Redâ?•, fearing that itâ??s search business is in serious jeopardy.

A New Chat Bot Is a 'Code Red' for Google's Search Business

A new wave of chat bots like ChatGPT use artificial intelligence that could reinvent or even replace the traditional internet search engine.

Educators have thrown up a similar red flag, fearing that ChatGPT will essentially replace the human element of writing papers, solving complex math problems, and taking tests.

On the other hand, software developers and engineers have conveyed amazement at ChatGPTâ??s ability to write and analyze code. Despite flaws, its capability unlocks the possibility that AI will one day replace the need for jobs like Quality Assurance (QA) testers, whose entire job is to test and analyze code before production.

As with any emerging tech, time will tell how much staying power a particular product, service, or technology will have. Itâ??s too early to declare the release of ChatGPT a transcendent moment, however, itâ??s conceivable that weâ??ll look back at November 2022 in a similar light as June 2007. Short of having a crystal ball, my best guess is that ChatGPT is the opening salvo for the future of AI. In other words, I believe ChatGPT is the seminal moment where the promise of AI has entered the greater human consciousness, but only scratches the surface of how AI will transform work and life.

So, back to the original question, did AI just have its iPhone moment?

Letâ??s turn to ChatGPT to help answer that question:

Evergreen: Did AI just have its "iPhone moment"?

ChatGPT: It's possible that artificial intelligence (AI) could be having its "iPhone moment," but it's difficult to say for sure. The iPhone, which was released in 2007, was a revolutionary device that changed the way people communicate and access information. It's possible that AI could be having a similar impact on society, as it is being used in a variety of fields and applications, such as natural language processing, image recognition, and autonomous vehicles.

AI has the potential to transform industries and change the way we live and work. However, it's important to note that the development and adoption of AI is a complex and ongoing process, and it is likely to take time for its full potential to be realized.

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