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For more than 25 years, search engines have been the internet's front door. AltaVista, the first site to allow searches of the full text of the web, was swiftly dethroned by Google which has dominated the field in most of the world ever since. Google's search engine, still the heart of its business, has made its parent, Alphabet, one of the world's more valuable companies a market capitalization of \$1.3 trillion. Google is not merely a household name, it is a verb.

But nothing lasts forever, particularly in technology. Just ask IBM, which once ruled business computing, or Nokia, once the leader in mobile phones. Both were dethroned because they fumbled big technological transitions. Now tech firms are salivating over an innovation that might herald a similar shift -and a similar opportunity. Chatbots powered by artificial intelligence (AI) let users gather information via typed conversations. Leading the field is ChatGPT (the GPT stands for **generative pre-trained transformer**, an AI algorithm).

Two months after its launch in December, ChatGPT is being used by more than 100 million people, making the fastest growing consumer application in history. ChatGPT can write essays (but not our weekly blog!) in various styles, explain complex concepts, summarize text and answer trivia questions. In can even (narrowly) pass legal and medical exams. Most impressively, it can synthesize knowledge from the web, listing, for example, holiday spots that match certain criteria, or suggesting menus or itineraries. Many things that people use search engines for today can be done better with chatbots. At first glance ChatGPT is something out of Bladerunner, inviting the question as to whether a Turin test is in short order. For more on this, click [here](#)

On February 7th, Microsoft revealed a new version of Bing, its search engine, which incorporates ChatGPT. Satay Nadella, Microsoft's boss, sees this as his chance to challenge Google. A daunting task to be sure, yet with the announcement last week that Bing has incorporated ChatGPT into its search engine, Google's market capitalization fell by a whopping \$100 billion.



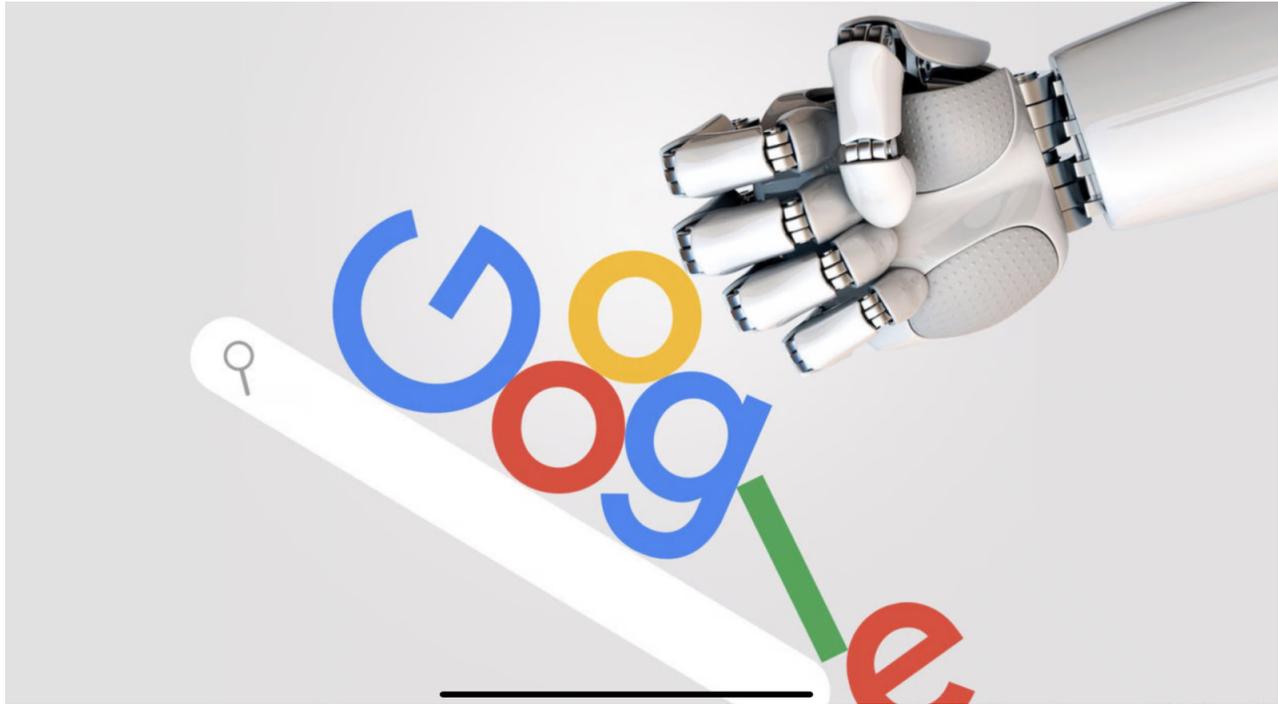
"The smarter we make the A.I., the less it wants to do our jobs."

It is good news that Google is being kept on its toes by upstarts like OpenAI (parent company of ChatGPT), but it is unclear whether chatbots are a competitor to search engines, or a compliment. Regardless they offer an opportunity to make online information more useful and easier to access. As in the 1990s when search engines first appeared, a hugely valuable prize -to become the front door to the internet- may once again be up for grabs.

Stay tuned...

Thanks for reading!

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