



COLLECTIVE
INTELLIGENCE

San Francisco Dispatch: AI Dominates at Bloomberg Technology Summit 2023

Christina Spellman
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One issue dominated the 2023 Bloomberg Technology Summit and almost every panel, regardless of its subject – how companies are harnessing artificial intelligence (AI).

Despite the clear challenges ahead, the tone was optimistic – participants generally agreed that big problems can be solved through innovation and collaboration, and many of the technology luminaries who spoke focused on the role of AI to address the challenges and opportunities ahead. Here are some of their key comments:

AI presents incredible opportunities, but it will be critical to prepare for the risks

- OpenAI CEO Sam Altman discussed his belief that AI will offer tremendous benefits for humanity across many areas including education, healthcare, science and combating poverty, but also stressed that there are many ways it can go wrong and it will be critical to manage the risks through regulation. When asked about why people should trust his company to manage such a powerful technology, he said: “We think this technology belongs to humanity as a whole. . . . You should trust us, but only if we’re doing the right things.”
- Reid Hoffman, partner at Greylock and co-founder of Inflection AI, discussed AI’s potential to be not only a chat bot, but also a personal assistant, chief of staff and even confidante for everyone. While his outlook was optimistic, he acknowledged that AI will likely create some job disruption in areas such as customer service and the transition may be difficult for certain sectors.
- Adam Selipsky, CEO of AWS, made the case that the cloud will be critical to supporting the development of AI, given the massive amount of computing power required. In conjunction with the event, AWS [announced](#) it is investing \$100 million in a center to help companies use generative AI.

- Hilary Krane, chief legal officer at Creative Artists Agency (CAA), and Alexandru Costin, VP of Generative AI and Sensei at Adobe, discussed the impact of AI on the future of art, film and music. The main takeaway was that while AI is emerging as a great tool for creatives (for example, to improve an [old recording](#) of John Lennon's voice in a new Beatles song), it also raises many ethical and legal concerns about who owns the rights to change or modify an artist's image, performance, song or other piece of art. Costin also discussed Adobe's new authenticity initiative to encourage the adoption of an industry standard to prevent misinformation and increase transparency around the use of AI.

US-China tensions are impacting the tech landscape

- Despite recent headlines about the potential for an "AI arms race," technology leaders at the event expressed a desire for increased connection and cooperation with China. When asked about whether he's worried about China's development of AI technology, Sam Altman said he's "optimistic" that the US and China can cooperate to ensure AI safety.
- Qualcomm CEO Cristiano Amon said their business is an example of a successful partnership with China, and opined, "If you are a leader in technology, you should have a big business in China."

Using tech to revitalize San Francisco

- San Francisco Mayor London Breed and Bloomberg California Bureau Chief Karen Breslau had a candid conversation about the challenges facing San Francisco's downtown area, including homelessness, drugs, crime and recent headlines about a potential "doom loop" as retail stores and corporations leave the area. Breed, who has previously called San Francisco "[the AI capital of the world](#)," encouraged the tech leaders in the audience to consider using emerging technology and innovation to reinvigorate the city, such as by using apps to connect unhoused people with shelter beds.
- Airbnb CEO Brian Chesky stressed the need for community gathering places, stating: "We have a long history in cities of dividing up zoning: This is a commercial district, this is a retail district, this is a residential district. There could be a potentially massive opportunity to rezone the commercial spaces to be residential or mixed use." He also expressed a desire for a more collaborative relationship between the San Francisco city government and the business community, stating, "We need less ideology and more conversation."

From the Gold Rush to the dot-com boom, the Bay Area has always been a place of opportunity and innovation, and it feels like we are at the outset of another historic era. The thought leaders and industry experts in attendance made clear that the conversation and debate around AI is only just beginning.

To continue the conversation

Christina Spellman, Director and Sector Manager, Technology, Media & Telecoms, San Francisco
cspellman@brunswickgroup.com
+1 (646) -549-4898

BRUNSWICK