# Nvidia's Meteoric Rise to a $2 Trillion Valuation and Dominance in AI Chip Market



Nvidia, a computer chip designer, has experienced a significant rise since going public in 1999. The company reached a $2 trillion valuation in February 2023, doubling its value in just eight months. Founded by Jensen Huang, Chris Malachowsky, and Curtis Priem in 1993 at a California diner, Nvidia specializes in graphics-processing units (GPUs), pivotal in the rise of artificial intelligence (AI).

Initially focused on improving computer graphics for gamers, Nvidia shifted its focus to AI in 2013, leveraging its CUDA software and GPUs' ability to process data faster than traditional CPUs. This strategy positioned Nvidia at the forefront of AI development, powering innovations like OpenAI's ChatGPT with its supercomputers. Nvidia's market value is now approximately £2.2 trillion, close to overtaking Apple.

On May 23, 2023, Nvidia's market value surged by $200 billion following strong financial results. To meet growing demand, Nvidia introduced its next-generation AI chips, Rubin, at Computex in Taipei, Taiwan, set to ship in 2026. This move further cements Nvidia's dominance in the AI chip market. Rubin promises improved power efficiency, addressing concerns about the energy demands of AI data centers.

Nvidia also revealed a new Vera Arm-based CPU and announced partnerships with PC makers Asus and MSI to integrate its GeForce RTX GPUs for AI-enhanced applications. This development marks a significant shift in the PC industry towards AI integration, with analysts predicting AI PCs will make up 65% of PC shipments by 2028, up from 2% in 2023.