

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Instacart Pre-IPO: Unleashes 150 AI Models for Big Changes

Welcome to the OpenAI podcast, the podcast that opens up the world of AI in a quick and concise manner.

Tune in daily to hear the latest news and breakthroughs in the rapidly evolving world of artificial intelligence.

If you've been following the podcast for a while, you'll know that over the last six months I've been working on a stealth AI startup.

Of the hundreds of projects I've covered, this is the one that I believe has the greatest potential, so today I'm excited to announce AIBOX.

AIBOX is a no-code AI app building platform paired with the App Store for AI that lets you monetize your AI tools.

The platform lets you build apps by linking together AI models like chatGPT, mid-journey, and 11Labs.

Eventually, we'll integrate with software like Gmail, Trello, and Salesforce so you can use AI to automate every function in your organization.

To get notified when we launch and be one of the first to build on the platform, you can join the wait list at AIBOX.AI, the link is in the show notes.

We are currently raising a seed round of funding.

If you're an investor that is focused on disruptive tech, I'd love to tell you more about the platform.

You can reach out to me at jaden at AIBOX.AI, I'll leave that email in the show notes.

So the big story here is that of course while Instacart is gearing up for its IPO, it's slated to happen this September, and that's according to a bunch of reports.

And so very, very soon, potentially this month, but the company is not holding back on its tech heavy announcements.

So today, Instacart revealed significant updates to its storefront platform, which is an e-commerce engine that powers more than 550 retail brands like Costco, Price Chopper, Market32, and Topps Friendly Market.

And the newly updated platform is leveraging technology from chatGPT as well as Instacart has kind of their in-house AI models.

But essentially what's going on here is that of course Instacart is a bit of a pioneer in grocery e-commerce tech, they're based in San Francisco, they're founded back in 2012, and they have been positioning themselves as more than just a delivery service, right?

When you think of Instacart, you probably think of like, I don't want to go to the grocery store, let me order an Instacart to go do my shopping for you.

They're trying to be more than that.

They really, they're trying to be like a technology platform.

And apparently right now they're actually controlling around 22% of the U.S.'s \$132 billion online grocery delivery market.

Now to be 100% honest, I don't necessarily directly use Instacart, but I believe, like, okay, so I have, well, like my family, we use Walmart shopping.

So my wife decided she does not like going to Walmart to shop.

If she doesn't have to, the store is massive.

We got a couple kids.

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They don't have a fun time.
It's just like a hassle keeping your kids in the car and not throwing fits or throwing things or wanting everything, whatever.
It's just not a great time.
I don't know.
Maybe when they get older, it'll be more fun.
But right now Walmart is not a fun trip for our family.
So my wife found out it's like a hundred bucks a year.
It's super, super cheap.
And you get Walmart delivered to you, at least where we live.
So we've been doing that.
And I like to say like, oh yeah, we don't use Instacart, we just use Walmart delivery.
But actually sometimes think that Walmart like outsources to Instacart if they don't have enough drivers.
I could be completely wrong about this, but I swear I've seen people that are like doing Instacart delivery and they're like dropping off for Walmart.
They also do the thing where like, you pay like a fee.
So like in my mind, I'm like, oh yeah, it's like a hundred bucks.
And that's just the fee.
And they're going to like, it's just Walmart.
It's just on Walmart.
They're going to like deliver my groceries.
But then when the delivery driver drops it off, it's like, give your delivery driver a tip.
And I'm like, oh, like I just, I don't know.
I'm just like a hater on tipping and tipping culture in general.
So like don't mind me if that's triggering to you and you're a Walmart driver and you wish you got bigger, bigger tips.
I just, I wish all tipping was just like integrated into the price of whatever you buy.
I just don't like the awkwardness of like, you know, did I tip too much?
Did I not tip enough?
Do I, let's just like, give me the full price.
I'm happy to pay.
I would be more happy to pay a higher price with the tip included than a lower price where I picked the tip.
I just, it's an extra like, you know, yeah, you only have so many like things in a day to think about and do and I don't know.
It's just not my thing, but whatever.
In any case, so I probably use Instacart, but I've been using Walmart is kind of like the main thing.
In any case, Instacart has a big chunk of the market, but I wonder like what percentage of that is exclusively on Instacart app and what, what percent is maybe like other third party people like off loading to it.

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I think it's really smart.

They've, they've gone in with Costco and they're doing deliveries for Costco.

That's amazing.

I just went to Costco today.

It was a fiasco.

Of course it's a Saturday, so it's crazy, but yeah, what good, good job on Instacart.

They're definitely solving a major pain points.

You can hear me sitting here for like 10 minutes talking about all my pain of grocery shopping.

In any case, they currently have a relationship with OpenAI and actually it was one of the first integrations.

And it was one of the first people to integrate chat should be to plugins back in March when that launched.

They had, they had like an ask Instacart chat should be featured in their app back in May.

So I think the new storefront that they've just launched is built on the same kind of robust infrastructure that underlies the Instacart app and it offers retailers access to features driven by what Instacart claims are 150 proprietary AI models, right?

That's crazy.

I've heard a lot of people talk about the fact that, you know, like GPT-4 for example is allegedly like 16 AI experts kind of tied together when you ask GPT-4 question, it figures out which of those.

As I'm assuming this is kind of the same idea with Instacart where, you know, they say there's 150 proprietary AI models and that's probably like all looped together in one thing, but they got like 150 experts or whatever.

So I mean, cool.

It makes sense.

I think you get stuff more, you get more specific quality results doing this strategy.

And yeah, that's no brainer.

So I think this new, you know, level of AI integration allows customers to pose open ended questions like, you know, what ingredients do I need for fish tacos or what's a healthy lunch option for my kids?

They can ask directly into the search bar and you do it into, you know, a bunch of participating retailers, online storefronts and it's going to give you the responses.

So Asha Sharma, who's Instacart COO said, quote, we've long believed the future of grocery and commerce in general isn't online or in store.

It's both.

And now more than ever, it's being supercharged with AI.

So according to Sharma, the company's advantages kind of lie in its dynamic grocery catalog, which they have touted as one of the, you know, largest in the industry.

So it includes 1.4 billion items and updates, more than 6,000 items per second, which of course has, you know, over a decade's worth of data in online grocery shopping behavior.

So the advancements, I think, and all of this are not limited to online interfaces.

So the company's smart carts known as caper carts also received a pretty substantial upgrade.

So these carts, which are a product of Instacart's \$350 million acquisition of caper AI in 2021

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come with a huge array of features, including touchscreens, scales and sensors.

So customers can not only bag items as they shop, but they can also order custom items like deli sandwiches directly from the cart itself.

And then when the custom order is ready, a notification is sent for pickup.

It's kind of nice, right?

You don't have to go to the deli, just do it from your phone, go to the deli when your sandwich is ready.

So I think the latest improvements are also kind of, you know, there to enhance the capabilities of carts, camera and weight sensors, which are delivering a more kind of fluid shopping experience while enhancing the detection of any suspicious activity.

So I think that as Instacart is kind of looking towards this IPO that may be on the horizon for them probably very soon, I think these updates signify its ambition to be a technology first company that really kind of straddles the line between the physical and digital worlds with a focus on enhancing both customer experiences and operational efficiency through AI.

So Instacart is clearly aiming to lead the charge in this rapidly evolving grocery commerce landscape.

And I think by, you know, putting out a bunch of these new features, a bunch of this new AI, 150 different AI models apparently that they have, they're really kind of saying, look, we're definitely a software company or not, just because we have like a lot of, we have like the element of the human drivers, it's kind of like, you know, if someone was saying Uber wasn't a software company, which there's like a lot of debates, right? Even like Tesla, people are saying, you know, they say, like, is this a car company? Is this a tech company?

Tesla wants to be a tech company because the valuations are much higher, the multiples are much higher.

And so they work really hard to have a lot of AI and software and, you know, self-driving and those kind of things to be like, look, no, we're a tech company, not just a car company.

And so I think, you know, Instacart wants to make sure they're definitely, you know, say we are a tech company, especially as they're looking for investors and IPO on the horizon and they want to make sure their valuation is as high as possible and stays that way for as long as possible.

If you are looking for an innovative and creative community of people using chat GPT, you need to join our chat GPT creators community.

I'll drop a link in the description to this podcast.

We'd love to see you there where we share tips and tricks of what is working in chat GPT.

It's a lot easier than a podcast as you can see screenshots, you can share and comment on things that are currently working.

So if this sounds interesting to you, check out the link in the comment.

We'd love to have you in the community.

Thanks for joining me on the open AI podcast.

It would mean the world to me if you would rate this podcast wherever you listen to your

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podcasts and I'll see you tomorrow.