

Slush 2023: duel between Mistral AI and OpenAI in Helsinki

Unsurprisingly, the 2023 edition of Slush is all about the generative AI revolution. Through speeches, Mistral AI and OpenAI try to demonstrate, each in their own way, whose approach is the most relevant.

“If we had a shot every time AI was mentioned, we wouldn’t get out of here alive!”

This sentence uttered by Brett Martin, co-founder of the company Kumospace (Future of Work) and the Charge Ventures fund at Slush’s Media Day, perfectly sums up the artificial intelligence fever in tech. A year after the release of ChatGPT, the euphoria around generative AI has not subsided.

While the potential that emanates from it is now well identified, as well as its excesses, it is now the question of sovereignty that is at the heart of discussions in Europe. The 2023 edition of Slush is no exception to the phenomenon, and the long-distance duel between the Old Continent and the United States is taking place during this Finnish conference. As proof of this,

Arthur Mensch, co-founder of Mistral AI, the company on which French hopes rest, was honoured on the main stage to explain the start-up's approach to developing open-source generative AI. The entrepreneur, who used to work for Meta, took the opportunity to promise new announcements by the end of the year.

Also on the main stage, Romain Huet, Head of Developer Experience at Open AI, also took the stage to demonstrate the latest advances in ChatGPT. This is a way for the American company to return to the forefront for positive reasons after the incredible sequence that saw Sam Altman, the boss of OpenAI, ousted by the company's board of directors, before being reinstated under pressure from Microsoft.

Open-source to make a difference

Faced with billions of dollars paid by the American giant to give OpenAI a head start, the French and European tech company has been trying to fight back for several months. Mistral AI is leading the AI pack on the Old Continent with German startup Aleph Alpha, which recently raised £396.6M. For its part, the French nugget completed a £90.1M funding round last June and is also reportedly looking to triple the stake to accelerate its development.

In the eyes of the founders of Mistral AI, who have worked in the laboratories of Google and Meta, like most European startups positioned in the generative AI market, the open-source approach is the most relevant to succeed and compete with the American heavyweights in the sector. Speaking at Slush, Arthur Mensch said there are many opportunities in the health, education and energy sectors.

Finally a new European technological titan?

While European startups in the sector are optimistic about addressing the challenges inherent in generative AI, they are wary of the AI Act that is supposed to regulate the sector in the European Union. In Helsinki, Arthur Mensch did not shy away from the subject. While he says he is aware of the need to regulate the use of generative AI, he is more in favour of a nuanced approach rather than a very strict one as the current version of the European text suggests.

It now remains to be seen whether the final framework set by Brussels will allow the emergence of a European technological titan that is desperately awaited. With the exception of Spotify, no other player from the Old Continent

has managed to achieve such a status. In a revolution as major as that of AI, seeing Mistral AI or Aleph Alpha achieve this would be a strong signal. Still, the battle is in full swing in the sector on both sides of the Atlantic, and Slush is a case in point.

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