



CUSTOM REPORT

Revolutionize Your Product Launch Strategy: Leveraging Generative AI Applications for Enhanced Speed and Profitability

John Harmon, CFA

Managing Director of Technology Research



Executive Summary

Generative AI (artificial intelligence) has the potential to increase profitability for brands and retailers: it drives revenues through accelerating time to market, enhances product quality, and reduces costs through productivity and efficiency improvements. In this report, we explore applications that manage layers of generative and traditional AI for use in the product launch journey, which enable brands and retailers to accelerate and enhance product development and omnichannel marketing.

This report is produced, and made available to non-subscribers of Coresight Research, in partnership with Digital Wave Technology.

Market Scale and Opportunity

Coresight Research estimates that the global generative AI software market (service providers' estimated revenues) totals \$5.7 billion in 2023 and will grow at a huge 90.3% CAGR to \$74.8 billion in 2027.

Coresight Research Analysis

- **Enhancing product design.** When designing consumer products, generative AI can accelerate the product-design process in terms of both ideation and visualization. Generative AI enables product designers to brainstorm new ideas quickly and intelligently. It can harness data such as social media and product (or competitive product) reviews to identify consumer trends and feedback. AI's 3D-prototyping capabilities allow designers to efficiently explore various materials and styles, as well as select eco-friendly materials to enhance sustainability. This technology streamlines and automates iterations in the design process, integrating real-time feedback to refine products. AI can also greatly expand creativity by drawing on diverse inspirations for innovative designs.
- **Automating the creation of product descriptions and images:** Generative AI can accelerate the creation of product descriptions by leveraging existing product information to create copy that reflects a brand's voice and critical search terms. The technology can produce descriptions in multiple formats, lengths and languages for multiple uses, including promotional copy, blogs and video scripts, for multiple global channels, including websites, marketplaces and social media. The multimodal abilities of generative AI-powered image generators enable brands and retailers to create product images for a variety of channels—including e-commerce, social media and advertising—with the ability to specify each image's format, size and background. Using generative AI in the image-creation process can save a great deal of time and cost for brands, particularly when compared to physical photoshoots.
- **Improving the definition of product attribution and product search tags.** As the omission or incorrect attribution of key product details could result in lost sales, it is paramount that brands and retailers create a set of accurate and complete product attributes and search tags. Generative AI can scour a library of product information to determine the key product attributes. In addition to helping shoppers find products in the first place, accurate product attributes increase consumer satisfaction, as consumers are better informed about their purchase. Optimized product attributes make products easier to find—through organic search, navigation on the retailer's website or via engines that depend on search-engine optimization (SEO) tags.
- **Accelerating ideation in advertising:** The ability of generative AI to create text, images, voice and video content, combined with creative ad copy and effective taglines, can greatly accelerate the ideation process in advertising. The flexibility of generative AI enables the rapid generation of a variety of images, for a variety of channels, in a variety of sizes, through just minor changes to the input. This means that media teams can create images for immediate publishing or to support brainstorming and decision-making before sending final requests to the design team—replacing much of the traditional, time-consuming back-and-forth between these two stages.
- **Powering product development:** To enhance the product launch journey and feed into the continuous cycle of product development, analyzing product feedback is key. Generative AI can analyze and extract information from reviews of proprietary or competitive products, which can inform product enhancements. Machine learning (ML)-based solutions have long been able to mine product reviews for sentiment, and the unique capabilities of generative AI to analyze, summarize and compose text take this capability much further. Product reviews contain a goldmine of data that can be used throughout the brand—for product development, merchandising and store operations—enabling continuous product improvement. The analysis of reviews can also help find the keywords that optimize searches on the retailer's or brand's website and those conducted via search engines. Identifying product issues early on can reduce costly returns for a retailer or brand.

What We Think

The use of generative AI technology has moved beyond the initial curiosity phase to form the foundation for software business applications that enable enterprises to conduct business better and more quickly. Enterprises need applications to manage AI technology, since they may not have the resources or technical expertise to build and train their own AI models or applications, yet they still want to use generative AI's capabilities to enhance their core business.

Generative AI applications can enhance several key functions within the product launch and sales journey. Comprehensive business application software can now leverage generative AI to generate text and images, which will save brands and retailers numerous hours in writing product descriptions and creating product imagery, freeing employees to focus on developing new products and on customers.

Generative AI applications also greatly reduce the time spent in creative and marketing teams, and the technology's ability to quickly render publishing-ready ads and layouts for graphics—in several sizes and formats—is also a noteworthy expense and time saver for design departments.

In addition, the ability of generative AI applications to scan and summarize product reviews and other information enables the quick conversion of text into data for product design, continuous improvement, creating digital commerce content and for use in enhanced marketing.

One year out from the public launch of GPT technology, a generation of applications has emerged that wield the technology and that use multiple layers of AI to make the technology “invisible” to users, enabling them to benefit from its power without having to wrestle with its intricacies. With generative AI developing quickly, it is critical to understand how to best combine appropriate AI models together within application software to solve specific business opportunities. It is also important to partner with an organization that has built-in AI platform security, policies and procedures as well as safe AI ethics as guiding values and principles.

Contents

Introduction	6
Market Scale and Opportunity	9
Leveraging Generative AI Applications To Revolutionize Your Product Launch Strategy: Coresight Research Analysis	10
Enhancing Product Design	10
Automating the Creation of Product Descriptions and Images	11
Improving the Definition of Product Attribution and Product Search Tags.	13
Accelerating Ideation in Advertising	15
Powering Product Development	16
What We Think	17
Implications for Brands/Retailers	18
Implications for Technology Vendors.	18
Notes	19
About Coresight Research Custom Reports	19
About Digital Wave Technology	19

Introduction

Generative AI (artificial intelligence) seemingly burst into the common consciousness with the launch of ChatGPT 3.5 by OpenAI in November 2022, although the technology has been years in the making, building on decades of delivering more and cheaper computing power and stemming from a groundbreaking 2017 academic paper.

Early examples of generative AI technology demonstrated stunning results: for text, it showed the ability to intelligently answer questions, compose text and emails in various styles and voices, and summarize documents. In imagery, generative AI creates images—even photorealistic ones—of real or imagined scenes, just based on a few words in a text prompt. The technology can also create outputs in other media, such as audio, video and even computer code. GPT platforms take their instructions via a text string called a prompt—for example, “write a 60-word product description in an energetic tone.” Prompts can be lengthy, including background information, examples and document fragments to create a more precise answer. Prompts can include additional data or images to generate targeted results.

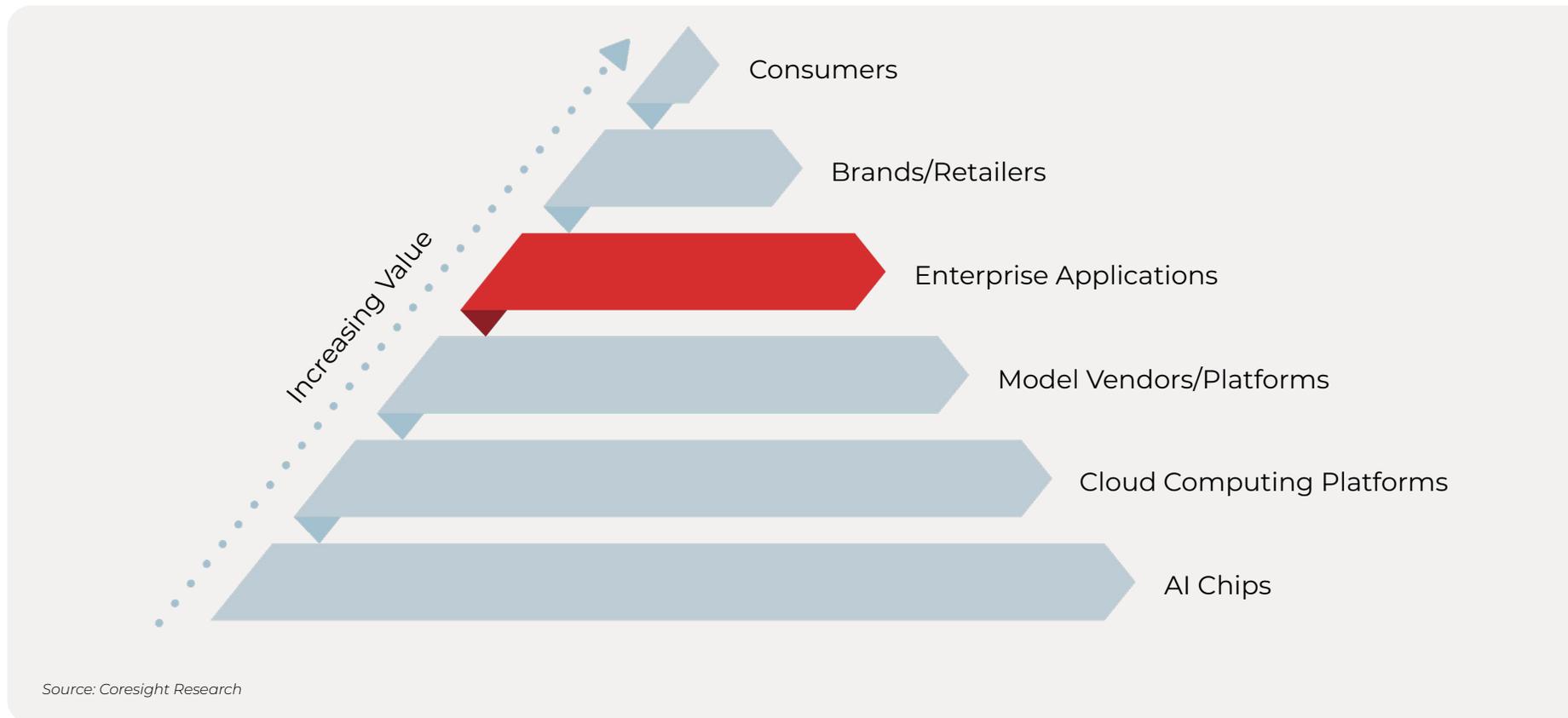
Whereas early demonstrations of generative AI alarmed users with issues including inappropriate and incorrect results and the ingestion of sensitive company data, developers have been hard at work creating safeguards and guardrails to prevent the distribution of undesired content. Developers are also building technologies to conceal and protect customer data as well as enabling users to maintain their own generative AI platforms, to reduce the risk of a data leak. Furthermore, business applications using generative AI are able to now autogenerate prompts to incorporate a specific “brand voice” and include the most appropriate search terms for search-engine optimization (SEO).

Enterprise Applications Now Available

Whereas many enterprises have used the intervening year only to experiment with generative AI, visionary developers immediately saw the promise of the technology and set to work developing applications that harness its capabilities for business users, whose core business is commerce, not training language models or creating the prompts that drive them.

The figure below shows the types of technology providers and users in the AI value chain, with each level providing a higher level of value (application layer highlighted). For example, AI chips power cloud computing platforms, on which generative AI models run, and these models are leveraged by enterprise applications and used by brands and retailers. The consumer sits at the top of the pyramid.

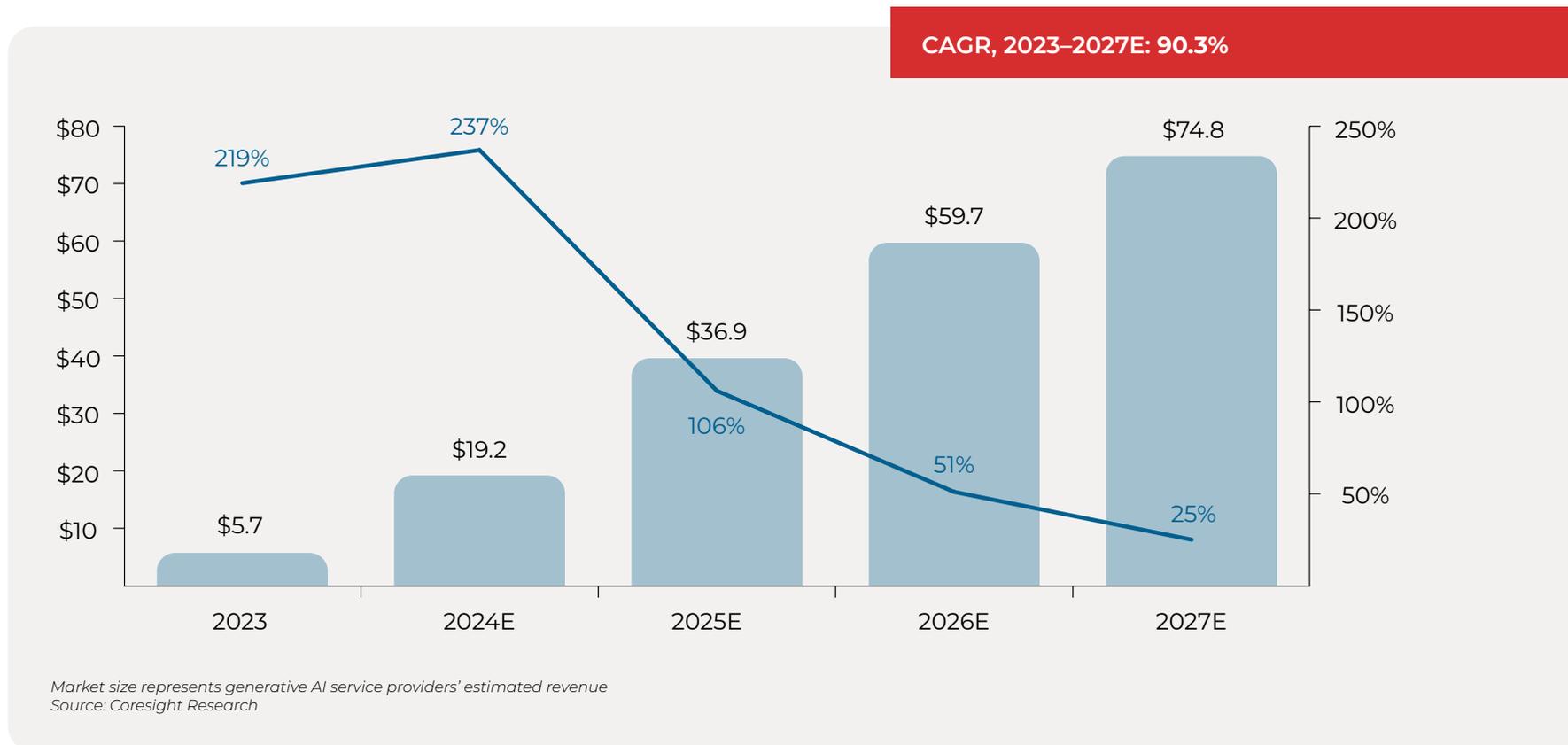
Figure 1. The Generative AI Value Chain



Market Scale and Opportunity

We estimate that the global generative AI software market (service providers' estimated revenues) totals \$5.7 billion in 2023 and will grow at a huge 90.3% CAGR to \$74.8 billion in 2027, as shown in Figure 3.

Figure 3. Estimated Global Generative AI Software Market Size (Left Axis; USD Bil.) and YoY Change (Right Axis; %)



Leveraging Generative AI Applications To Revolutionize Your Product Launch Strategy: Coresight Research Analysis

Enhancing Product Design

When designing products (step 1 in Figure 2), generative AI can accelerate the product-design process in terms of both ideation and visualization. Generative AI applications can leverage product styles, detailed attributes and other relevant information, such as consumer trends captured via quick summarization of comments in social media and product reviews, into GPT platforms to generate conceptual images of designs. The platforms can access libraries of prior designs, too—data which they process to create new design ideas that are in line with a brand's style.

Through this combination of the flexibility of human-language input and the ability to access and learn from a brand's design library, generative AI platforms enable product designers to brainstorm new product ideas quickly and intelligently. They can also analyze consumer behavior and trends to incorporate into designs—for example, to design products that meet criteria for sustainability and are likely to be accepted by environmentally conscious consumers.



Digital Wave Technology
Maestro AI Generated

AI-generated image of a woman in a couture dress
Source: Digital Wave Technology



Automating the Creation of Product Descriptions and Images

A generative AI LLM provides the ability to create product descriptions and images derived from the data used to train it (steps 2 and 4 in Figure 2). However, the output of each model is necessarily limited by that data. Public LLMs such as ChatGPT, which have been trained on generic text, do not automatically speak with a brand's voice. Enterprise applications can select the best LLM for a given use, even combining several into a "daisy chain" to solve specific business problems.

Generative AI applications can leverage LLMs to compose text in a near-unlimited variety of styles, lengths and even languages, with native-speaker accuracy. Generative AI software applications can learn the "brand voice" and leverage it through lengthy, precise prompt creation to generate copy for a variety of applications—including product descriptions, creative copy, public relations, and blog and video scripts—all reflecting the brand's unique voice. This can only be accomplished through a well-designed AI business application that calls on appropriate generative AI models and allows auto-prompting and batch processing (especially when processing descriptions at mass scale). Enterprise applications also control what data are submitted to the LLMs and can ensure that no confidential company or consumer information is passed on to the models.

Brands and retailers can use generative AI applications to manage image generators to create product images for a variety of uses—including e-commerce, social media and advertising—with the ability to specify each image's format, size and background. Brands and retailers are using generative AI tools to create advertising

images that follow their own ad images: for email, social media, websites and personalized, promotional, holiday and other types of ads. However, these are single-threaded capabilities for image generation. Business value is truly realized and scalable when organizations can leverage a single AI platform, built for producing automated and personalized ad campaigns, that "daisy chain" the optimal combination of appropriate LLMs together to form a business solution. Such platforms can generate multiple types of content, such as images, taglines and ad copy, for a complete ad campaign. The power of generative AI solutions offers the ability to generate more personalized ads than ever before, free of the constraints of time and requiring fewer resources, including funding—particularly when compared to physical photoshoots: there is no need for physical locations, props, camera equipment or photographers when using generative AI, and the technology generates complete images rather than requiring effort from a graphic designer to manually create and manipulate images using photo-editing software programs.

Looking at the potential productivity gains from generative AI-driven acceleration, one multibillion-dollar-revenue North American retailer (with more than 2,000 stores that sells products across a range of categories) drove an efficiency increase of greater than 90% in the process of onboarding products to the digital store by using generative AI, according to Digital Wave Technology, in addition to the omnichannel benefits outlined in this report.



The image illustrates an AI-powered dashboard (in the center of the diagram) with two main functional categories (shown in the expanded wings):

- Automatic filtering (left)—The AI copilots perform several functions: reviewing onboarded products to generate enhanced attributes for discovery and SEO; performing an automated review of source data and querying the user to verify data deemed incorrect; and creating alerts for products that require immediate attention, such as products in inventory but not yet available for sale on the e-commerce site.

- Comprehensive dashboard (right)—The dashboard also manages the creation of product information, including 1) copywriting in the brand's voice; 2) automatic recommendation of product attributes from reviewing images of the product (from “image to text”) and other product specifications; 3) advertising campaigns via tagline and ad-copy generation, as well as image generation for design and advertising; and 4) product-review sentiment analysis and recommended usage in copywriting, attribution and ad campaigns.

Powerful Automated Filtering

Filters

Workflows: Completed Outstanding Overdue 90 days

Vendors:

Brands:

Statuses:



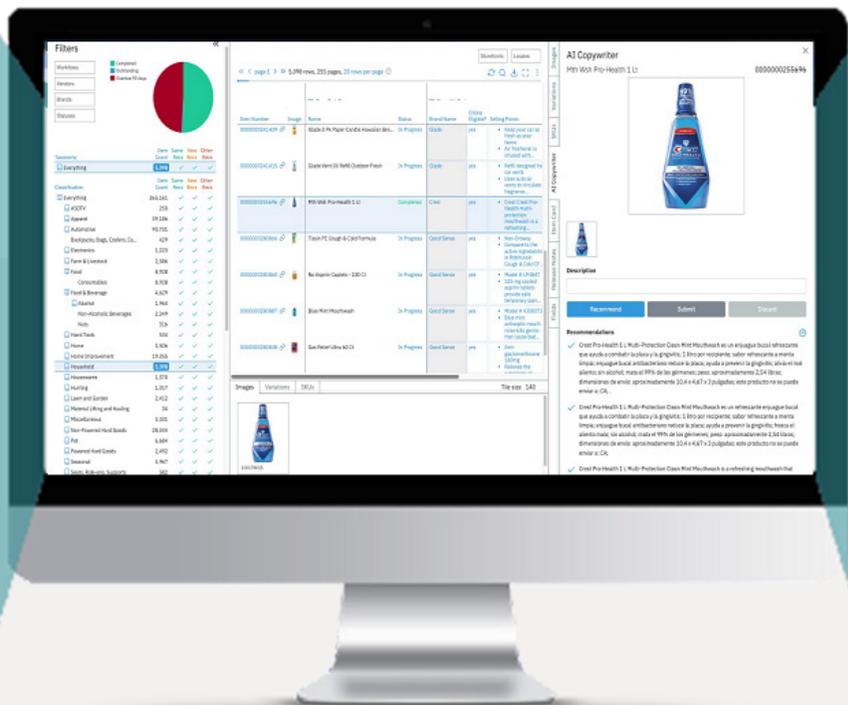
Taxonomy

Item	Count	Same Recs	New Recs	Other Recs
Everything	5,098	✓	✓	✓

Classification

Item	Count	Same Recs	New Recs	Other Recs
Everything	265,161	✓	✓	✓
ASOTV	250	✓	✓	✓
Apparel	39,186	✓	✓	✓
Automotive	90,731	✓	✓	✓
Backpacks, Bags, Coolers, Ca...	429	✓	✓	✓
Electronics	1,223	✓	✓	✓
Farm & Livestock	2,584	✓	✓	✓
Food	8,928	✓	✓	✓
Consumables	8,928	✓	✓	✓
Food & Beverage	4,629	✓	✓	✓
Alcohol	1,964	✓	✓	✓
Non-Alcoholic Beverages	2,349	✓	✓	✓
Nuts	316	✓	✓	✓
Hand Tools	534	✓	✓	✓
Home	3,506	✓	✓	✓
Home Improvement	19,355	✓	✓	✓
Household	5,098	✓	✓	✓
Housewares	1,370	✓	✓	✓
Hunting	1,017	✓	✓	✓
Lawn and Garden	2,412	✓	✓	✓
Material Lifting and Hauling	34	✓	✓	✓
Miscellaneous	3,031	✓	✓	✓
Non-Powered Hard Goods	28,344	✓	✓	✓
Pet	6,684	✓	✓	✓
Powered Hard Goods	2,492	✓	✓	✓
Seasonal	3,967	✓	✓	✓
Seats, Ride-ons, Supports	582	✓	✓	✓

Digital Wave ONE Maestro Dashboard



Filters

Workflows: Completed Outstanding Overdue 90 days

Vendors:

Brands:

Statuses:

Taxonomy

Item	Count	Same Recs	New Recs	Other Recs
Everything	5,098	✓	✓	✓

Classification

Item	Count	Same Recs	New Recs	Other Recs
Everything	265,161	✓	✓	✓
ASOTV	250	✓	✓	✓
Apparel	39,186	✓	✓	✓
Automotive	90,731	✓	✓	✓
Backpacks, Bags, Coolers, Ca...	429	✓	✓	✓
Electronics	1,223	✓	✓	✓
Farm & Livestock	2,584	✓	✓	✓
Food	8,928	✓	✓	✓
Consumables	8,928	✓	✓	✓
Food & Beverage	4,629	✓	✓	✓
Alcohol	1,964	✓	✓	✓
Non-Alcoholic Beverages	2,349	✓	✓	✓
Nuts	316	✓	✓	✓
Hand Tools	534	✓	✓	✓
Home	3,506	✓	✓	✓
Home Improvement	19,355	✓	✓	✓
Household	5,098	✓	✓	✓
Housewares	1,370	✓	✓	✓
Hunting	1,017	✓	✓	✓
Lawn and Garden	2,412	✓	✓	✓
Material Lifting and Hauling	34	✓	✓	✓
Miscellaneous	3,031	✓	✓	✓
Non-Powered Hard Goods	28,344	✓	✓	✓
Pet	6,684	✓	✓	✓
Powered Hard Goods	2,492	✓	✓	✓
Seasonal	3,967	✓	✓	✓
Seats, Ride-ons, Supports	582	✓	✓	✓

AI Copywriter

Mth Wsh Pro-Health 1 Lt

000000255696

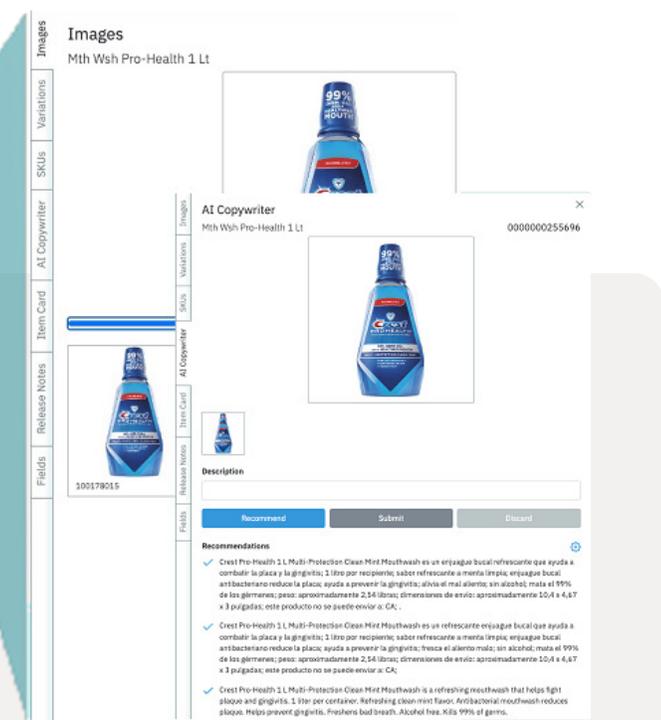
Description

Recommended | Submit | Discard

Recommendations

- ✓ Crest Pro-Health 1 Lt Multi-Protection Clean Mth Mouthwash is an engaging bucal refrescante que ayuda a combatir la placa y la gingivitis. 1 litro por recipiente; sabor refrescante a menta. Ingredientes bucal antibacteriano reduce la placa, ayuda a prevenir la gingivitis, refresca el mal aliento en alcohol, mata el 99% de los gérmenes; peso: aproximadamente 2.54 libras; dimensiones de envío: aproximadamente 10.4 x 4.67 x 3 pulgadas; este producto no se vende en el exterior de EE. UU.
- ✓ Crest Pro-Health 1 Lt Multi-Protection Clean Mth Mouthwash is a refreshing bucal que ayuda a combatir la placa y la gingivitis. 1 litro por recipiente; sabor refrescante a menta. Ingredientes bucal antibacteriano reduce la placa, ayuda a prevenir la gingivitis, refresca el mal aliento, mata el 99% de los gérmenes; peso: aproximadamente 2.54 libras; dimensiones de envío: aproximadamente 10.4 x 4.67 x 3 pulgadas; este producto no se vende en el exterior de EE. UU.
- ✓ Crest Pro-Health 1 Lt Multi-Protection Clean Mth Mouthwash is a refreshing bucal que ayuda a combatir la placa y la gingivitis. 1 litro por recipiente; sabor refrescante a menta. Ingredientes bucal antibacteriano reduce la placa, ayuda a prevenir la gingivitis, refresca el mal aliento, mata el 99% de los gérmenes; peso: aproximadamente 2.54 libras; dimensiones de envío: aproximadamente 10.4 x 4.67 x 3 pulgadas; este producto no se vende en el exterior de EE. UU.

Panels Image Recognition, Copywriter, More



Images

Mth Wsh Pro-Health 1 Lt

000000255696

AI Copywriter

Mth Wsh Pro-Health 1 Lt

000000255696

Description

Recommended | Submit | Discard

Recommendations

- ✓ Crest Pro-Health 1 Lt Multi-Protection Clean Mth Mouthwash is an engaging bucal refrescante que ayuda a combatir la placa y la gingivitis. 1 litro por recipiente; sabor refrescante a menta. Ingredientes bucal antibacteriano reduce la placa, ayuda a prevenir la gingivitis, refresca el mal aliento en alcohol, mata el 99% de los gérmenes; peso: aproximadamente 2.54 libras; dimensiones de envío: aproximadamente 10.4 x 4.67 x 3 pulgadas; este producto no se vende en el exterior de EE. UU.
- ✓ Crest Pro-Health 1 Lt Multi-Protection Clean Mth Mouthwash is a refreshing bucal que ayuda a combatir la placa y la gingivitis. 1 litro por recipiente; sabor refrescante a menta. Ingredientes bucal antibacteriano reduce la placa, ayuda a prevenir la gingivitis, refresca el mal aliento, mata el 99% de los gérmenes; peso: aproximadamente 2.54 libras; dimensiones de envío: aproximadamente 10.4 x 4.67 x 3 pulgadas; este producto no se vende en el exterior de EE. UU.
- ✓ Crest Pro-Health 1 Lt Multi-Protection Clean Mth Mouthwash is a refreshing bucal que ayuda a combatir la placa y la gingivitis. 1 litro por recipiente; sabor refrescante a menta. Ingredientes bucal antibacteriano reduce la placa, ayuda a prevenir la gingivitis, refresca el mal aliento, mata el 99% de los gérmenes; peso: aproximadamente 2.54 libras; dimensiones de envío: aproximadamente 10.4 x 4.67 x 3 pulgadas; este producto no se vende en el exterior de EE. UU.

Maestro AI Command Center with captions showing AI-generated product description
Source: Digital Wave Technology

The image below shows generative AI-created product copy and attribution—in native English and Spanish—based on an image, with an accompanying product description generated from external product information, such as product review, data sheets or vendor-supplied information. (Generative AI models make use of advanced linguistic capabilities to detect and respond in more than 95 languages.)



Text with SEO in Brand Voice

Looking for a **delicious and nutritious snack** that will **satisfy your sweet tooth**? Annie's Homegrown Gluten Free Double Chocolate Chip, Granola Bars are **perfect for you!** Made with wholesome ingredients like whole grain oats, organic cane sugar, and real chocolate chips, these bars are soft, chewy, and **totally delicious**. Plus, they're **made in the USA** and contain no artificial flavors or synthetic colors. So **go ahead and indulge - your taste buds (and body!) will thank you!**

Incorporating Customer Product Reviews

The perfect gluten-free snack that **tastes delicious!** Made with wholesome ingredients like whole grain oats, organic cane sugar, and real chocolate chips, these bars are a **delightful treat for anyone**, especially those with **gluten sensitivities**. With no artificial flavors or synthetic colors, indulge in these soft and chewy bars without any guilt. Our **customers rave about the amazing taste and how these bars are perfect for breakfast on-the-go, school snacks, or just a little pick-me-up throughout the day**. Try Annie's Double Chocolate Chip Granola Bars and experience **gluten-free goodness at its finest!**

Native Multilingual: Spanish

¿Está buscando un refrigerio sabroso y sin gluten que satisfaga su gusto por lo dulce? ¡No busque más allá de las barras de granola con chispas de chocolate doble sin gluten de Annie's Homegrown! Hechas con chispas de chocolate real y granola deliciosa y masticable, estas barras seguramente complacerán. Sin sabores ni colores artificiales, y sin jarabe de maíz con alto contenido de fructosa, puede sentirse bien comiendo bocadillos de Annie's. Además, ¡se fabrican aquí mismo en los EE. UU!

Product Attributes

Category: Granola Bar

Flavor: Double Chocolate Chip

Lifestyle: Gluten Free, Vegetarian

Food Specialty: Non-GMO

Calories Per Serving: 110

Number of Items: 12

Disclaimer

The showcased product is the property of General Mills. The utilization of AI-copywriting and AI-attribution serves solely as a demonstration of Digital Wave Technology's capabilities.

*Product attributes and product description generated by AI from the product image and product data
Source: Digital Wave Technology*

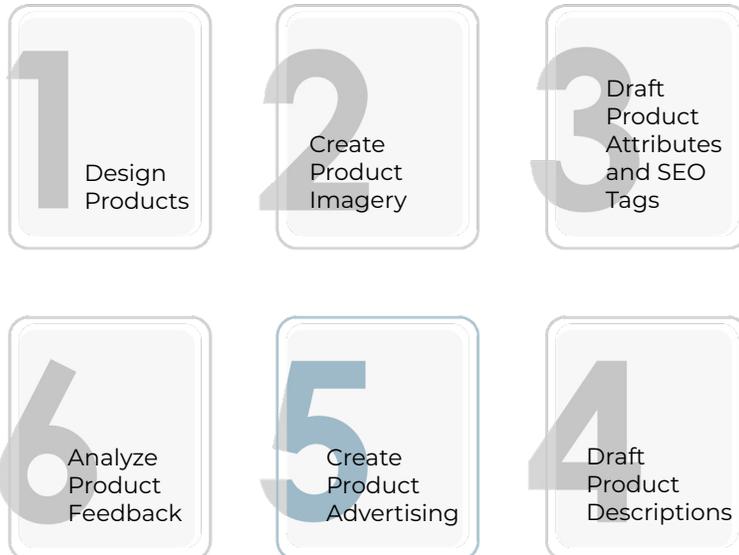
The same process used to create product attributes can be used to enhance SEO tags. Underscoring the need for brands and retailers to ensure that their products are accurately picked up by search engines, nearly one-third (32%) of surveyed US consumers reported that they begin product searches on Google—second only to Amazon, which was cited by 50% of respondents—according to review company PowerReviews in March 2023.

The previously mentioned North American retailer experienced a 35% increase in website conversion rate when using generative AI for copywriting and attribution.

Accelerating Ideation in Advertising

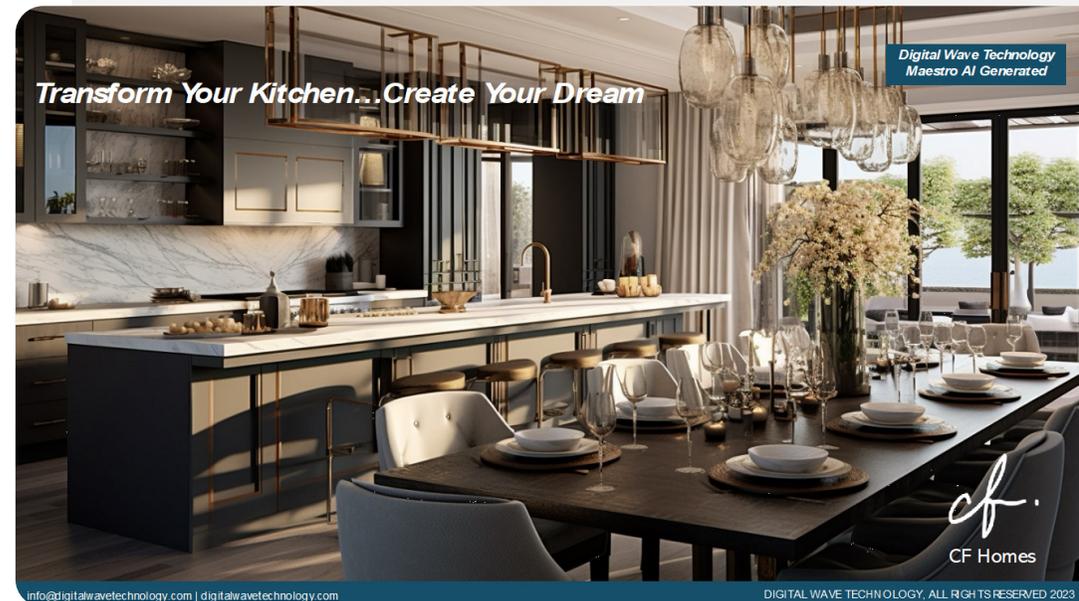
The ability of generative AI applications to create images, text, voice and video content can greatly accelerate the brainstorming process in advertising (step 5 in Figure 2), as well as suggesting innovative new ad layouts.

In addition to creating a visual of the product itself, generative AI can also add appropriate backgrounds to enhance the product's appeal and modify the images to fit various aspect ratios, in addition to customizing the text accompanying the image. Generative AI image generators are trained on images, as opposed to text, and also use neural networks to generate complete, photorealistic images whose composition does not require the use of external image-editing software such as Photoshop. The flexibility of generative AI enables the rapid generation of a variety of images, for a variety of channels, in a variety of sizes, through just minor edits to the input.



Generative AI applications can quickly create mockups or ready-to-publish advertising images and copy to support brainstorming and decision-making before sending final requests to the design team—replacing much of the traditional, time-consuming back-and-forth between these two stages.

The image below is an example of an advertisement generated using AI, including the tagline, logo placement and photorealistic artwork.



AI-generated advertising campaign
Source: Digital Wave Technology

Powering Product Development

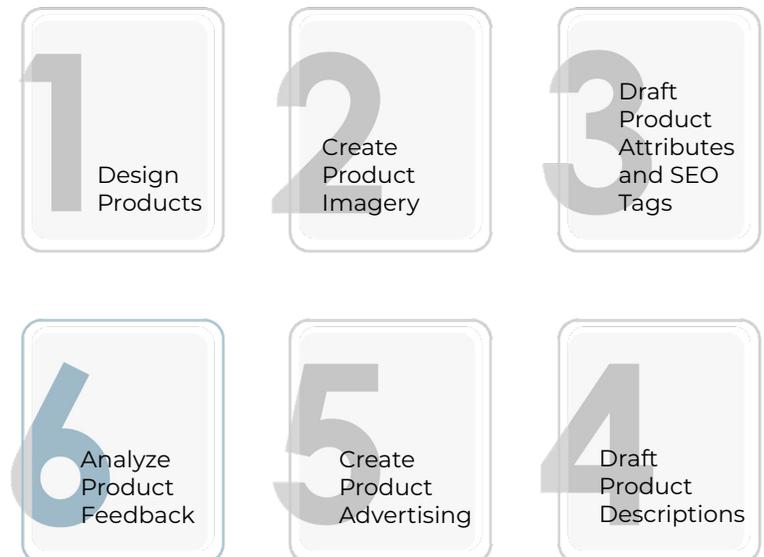
To complete the product launch journey and feed into the continuous cycle of product development, analyzing product feedback is key (step 6 in Figure 2). Generative AI can glean information from reviews of existing products, which can inform product enhancements.

Machine learning (ML)-based solutions have long been able to mine product reviews for sentiment, and the unique capabilities of generative AI to analyze, summarize and compose text take this function much further. Product reviews contain a goldmine of data that can be used for product development and product description and attribution enhancement. Identifying product issues early in development can reduce costly returns for a retailer or brand.

- **Enhancing product descriptions and ad copy:** Product reviews comprise text that can be included as inputs to generate higher-quality, more effective product descriptions or ad copy.
- **Identifying product issues and reducing returns:** Generative AI's ability to process large amounts of data and summarize text enables the rapid summary of reviews to identify issues—such as the product not matching the website image or description, incorrect attributes or quality issues—that can quickly be remedied to improve consumer satisfaction. Returns are cumbersome and expensive for retailers, and information from customer reviews and return justifications can be fed back into the product loop to reduce returns in short order.
- **Generating new product ideas:** Product reviews can include a multitude of customer desires for modifications and additional benefits or features, which can easily be identified and summarized by generative AI, whose content can form the basis for new products or enhancements.



AI-generated image of a pair of ornately decorated boots
Source: Digital Wave Technology



What We Think

In its 70-year history, the capabilities of AI technology have been enhanced as the cost of computing has decreased, first by Moore's Law and then by the efficiencies of cloud computing. This decreasing cost of computing has enabled AI to analyze large amounts of data to find relationships, and AI/ML excels at turning these relationships into predictions and models that stay accurate over time. Generative AI represents the next step in the evolution of AI, as it empowers users to find relationships among data by means of human language, rather than via a programming language, with these relationships presented in the text and images that humans understand.

The use of generative AI technology has moved beyond the initial curiosity phase to form the foundation for software business applications that enable enterprises to conduct business better and more quickly. Enterprises need applications to manage AI technology, since they may not have the resources or technical expertise to build and train their own AI models or applications, yet they still want to use generative AI's capabilities to enhance their core business.

Generative AI applications can enhance several key functions within the product launch and sales journey. Comprehensive business application software can now leverage generative AI to generate text and images, which will save brands and retailers numerous hours in writing product descriptions and creating product imagery, freeing employees to focus on developing new products and on customers.

Generative AI applications also greatly reduce the time spent in creative and marketing teams, and its ability to quickly render publishing-ready ads and layouts for graphics—in several sizes and formats—is also a noteworthy expense and time saver for design departments.

In addition, the ability of generative AI applications to scan and summarize product reviews and other information enables the quick conversion of text into data for product design, continuous improvement, creating digital commerce content and for use in enhanced marketing.

One year out from the public launch of GPT technology, a generation of applications has emerged that wield the technology and that use multiple layers of AI to make the technology “invisible” to users, enabling them to benefit from its power without having to wrestle with its intricacies. With generative AI developing quickly, it is critical to understand how to best combine appropriate AI models together within application software to solve specific business opportunities.

Implications for Brands/Retailers

- Brands and retailers can use generative AI to accelerate the crafting of their product launch journeys, enhance the customer experience and inform product development, putting them at an advantage versus their competitors.
- Brands can reap the cost savings and efficiency gains that generative AI offers, improving profitability and freeing up resources to pursue new revenue opportunities.
- Generating text and images and distilling key ideas from text represent the first generation of generative AI platforms. Developers are forging ahead at a rapid rate, with more powerful applications likely just around the corner for brands and retailers to further enhance their product launch strategies.
- Brands and retailers need to partner with an organization that understands the needs of their business and has a built-in AI platform with the security, policies and procedures to ensure that “brand-confidential” information stays secure, as well as safe AI ethics as guiding values and principles.

Implications for Technology Vendors

- There are opportunities for technology vendors across the generative AI value chain—in infrastructure, platforms and applications—and the sector remains in its early stages, which means that there are still numerous opportunities.
- There is also potential for vendors to continue to improve the cost-performance ratio of generative AI though offering more powerful chips, better language models or more efficient algorithms.
- There are significant barriers to entry for generative AI application vendors that are late to the game, as they must learn how to manage language models and create user-friendly applications that leverage domain expertise.

