

# **"The business opportunity of generative AI: Chat GPT case"**

## **by Julio Rilo Blanco**

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On the 22nd of June 2023, a gathering of prominent figures from the travel and technology sectors convened at the TravelTech Lab, the innovation hub of HBX Group. The purpose of this assembly was to delve into the topic of "The business opportunity of generative AI: Chat GPT case," presented by [Julio Rilo Blanco](#), the CEO of [Inixa Tech Consultancy](#). This insightful presentation was a collaborative effort involving Universitat de les Illes Balears and the Cercle d'Economia de Mallorca.

During the event, attendees were enlightened on various key takeaways that shed light on the potential of generative AI in the industry. Some of the benefits highlighted included the automation of processes, enhanced personalization for customers, increased opportunities for innovation, and the utilization of advanced data analytics. Additionally, discussions revolved around the ways in which virtual and augmented reality could complement travelers in aspects such as bookings, security, and enhancing in-destination experiences.

However, amidst the excitement surrounding the potential of generative AI, it was also acknowledged that there are challenges to be navigated. These challenges include managing risks associated with technology, addressing information bias, exercising critical judgement, and mitigating the risk of increased inequality within the industry.

The consensus reached at the gathering was that while generative AI presents significant opportunities for disruption and growth, it is crucial to approach its implementation with a deep understanding of the underlying technology. Strategic planning and the implementation of appropriate measures to safeguard user data and privacy were emphasized as essential components of leveraging generative AI effectively in the industry.

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