

NYSE executive says 'handful' of AI startups are exploring IPOs

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Credit: AI-generated image

Several artificial intelligence startups are looking into the process of going public, according to an executive at the New York Stock Exchange, as the market for tech listings gains steam.

"I'd say that the majority of the companies that are truly pure-play, AI-

focused are still mostly financing themselves in the private markets," Michael Harris, global head of capital markets at NYSE, said at the Information's Private Capital Conference on Tuesday. "But we have seen a handful of companies that are at least exploring going through the process."

Since ChatGPT was released in late 2022, a long list of AI startups have launched to build generative AI services for consumers and businesses. These startups have raised billions from [venture capital firms](#) and big tech companies to support the high computing costs required to develop AI tools.

Recently, there has been clear demand for public offerings—and AI-related ventures, specifically—on Wall Street. Reddit Inc. soared in its [public debut](#) after pitching investors on how it could profit from licensing its data to build AI systems. Astera Labs Inc., a semiconductor connectivity company, also had a strong start to trading.

Harris said most of the AI startups he's heard of that are exploring IPOs are focused on enterprise products. Harris also said that potential listings from AI startups "may not be necessarily for this year."

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