

Nvidia CEO Warns That 'Some Jobs' Will Disappear As the AI Chipmaker's Earnings Beat Estimates

Nvidia, the world's most valuable company with a market capitalization of \$4.39 trillion at the time of writing, beat revenue expectations for its fiscal second quarter, reporting sales of \$46.74 billion on Wednesday after market close.

Nvidia posted that data center revenue was up 56% from a year prior, reaching \$41.1 billion.

The company's longtime CEO, Jensen Huang, told Fox Business Network's *The Claman Countdown* on Thursday that AI, which Nvidia is advancing, would cause "some jobs" to disappear but result in new jobs becoming "invented."

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"One thing for sure, every job will be changed as a result of AI," Huang said.

Nvidia CEO Jensen Huang. Photo by Wan Quan/VCG via Getty Images

Huang also told Fox Business that he expects the economy to be doing “very well” in the future due to AI and automation, and stated that the quality of life for humanity would improve.

Huang’s remarks add to what he said last month on an episode of *The All-In Podcast*. On the podcast, Huang stated that the “one thing we know for certain” is that people who use AI will replace those who don’t. He predicted that AI use will lead to more millionaires in the next five years than the Internet produced in two decades.

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Huang also called AI the “greatest technology equalizer of all time” because it allows anyone to program by simply using plain English prompts (a practice known as “vibe coding,” which even Google CEO Sundar Pichai has dabbled in).

“AI in my case is creating jobs,” Huang said on the podcast, adding that the technology enables people to “create things that other people would like to buy.”

AI allows creative people to act on their ideas by providing technical services. In turn, it enables technical people to use it for creative endeavors, Huang pointed out.

Nvidia held 92% of the market share for AI chips in the first quarter of the year. Its chips power ChatGPT, an AI chatbot with more than 700 million weekly users as of this month, up from 500 million users in March.

Related: Nvidia’s CEO Jensen Huang Says He’s ‘Created More Billionaires’ Than Anyone Else – Adding Two More This Week

Nvidia’s stock was up over 30% year-to-date at the time of writing.

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