Nvidia overtakes Microsoft as the world’s most valuable company

Less than two weeks after Nvidia jumped Apple in terms of its overall valuation, the GPU maker has now passed Microsoft to stand as the world’s most valuable company based on the chips it makes that are key to powering a boom in generative AI technology.

At the close of trading on Tuesday, its share price stood at $135.58, up $4.60 from the previous day and pushing its market cap to $3.335 trillion. That’s more than Microsoft ($3.32 trillion), Apple ($3.29 trillion), and Google ($2.17 trillion). Nvidia’s shares split 10-for-1 after June 7th, lowering the overall share price, but the spike in the company’s value has been jarring. Its share price has gone up 160 percent in 2024, and the company only passed the $2 trillion mark in February.

In its last earnings report in May, Nvidia reported over $26 billion in revenue ahead of the introduction of new Blackwell GPU architecture later this year with the B200 that it says is “the world’s most powerful chip.” CEO Jensen Huang has said that Blackwell units will cost “$30,000 to $40,000” each, and the company plans to release new AI chips every year.

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