



OpenAI closes in on historic \$40 billion funding round as the generative AI bubble refuses to burst

OpenAI is close to finalizing the largest single fundraising round in history

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[Michael Hill](#)

🕒 03/27/2025



OpenAI is close to finalizing a \$40 billion funding round that would increase the ChatGPT creator's valuation to \$300 billion, according to *Bloomberg*. This represents the largest single fundraising round in history. It is being led by SoftBank.

Meanwhile, reports by Bloomberg and CNBC suggest that OpenAI expects its annual revenue to triple this year, growing to \$12.7 billion from the \$3.7 billion it amassed in 2024.

[Generative artificial intelligence \(AI\)](#) continues to have a transformative impact on the process excellence landscape, enhancing business transformation and operational efficiency.

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OpenAI collaborates with NatWest

Last week, NatWest Group became the first UK-headquartered bank to work with OpenAI in a collaboration to support its strategic focus on transformation and bank-wide simplification. This includes deploying AI to meet customers' needs more effectively and increase productivity and efficiency across the bank.

The "wide-ranging" collaboration has the potential to accelerate how quickly and widely NatWest can deploy developments in [generative AI](#), providing direct access to OpenAI's latest technology and insights while upholding industry-leading data privacy guardrails.

"Our strategic focus on bank-wide simplification continues to make life easier for both our customers and colleagues," said Scott Marcar, group chief information officer at NatWest Group. "With the needs of customers evolving at an extraordinary pace, it's our role to be a trusted partner and meet their expectations faster and more effectively than ever before."

[AI](#) is already playing a vital role in NatWest's digital transformation, helping colleagues across the bank to serve customers in a more personalized and productive way, Marcar added. "We now have the potential to accelerate this even further by accessing OpenAI's newest technologies and expertise."

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Generative AI's transformative role in OPEX

Generative AI exploded onto the scene in 2022 with the release of OpenAI's ChatGPT. Since then, businesses across industries have been exploring how generative AI can streamline operations, improve efficiency and reduce costs. Gartner now identifies generative AI as the most frequently deployed AI solution within organizations.

"Generative AI is finding exciting applications across various settings that contribute to [operational excellence \(OPEX\)](#) including customer service, manufacturing, product development, supply chain, finance, human resources and IT support," says Debashis Sarkar, managing partner of Proliferator Advisory & Consulting and member of the [PEX Network Advisory Board](#).

Leading brands such as [Walmart](#), EA Games and Lenovo are using generative AI to drive business value. Learn more about these by downloading [Generative AI & the transformation of operational excellence: Industry report](#)

However, a study by Boston Consulting Group (BCG) found that only 26 percent of companies have built the necessary capabilities to move beyond proof-of-concept and achieve meaningful AI-driven outcomes, leaving almost three-quarters struggling to achieve and scale value.

Read Bloomberg's story on OpenAI's funding round [here](#).

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