

# The AI Weekly

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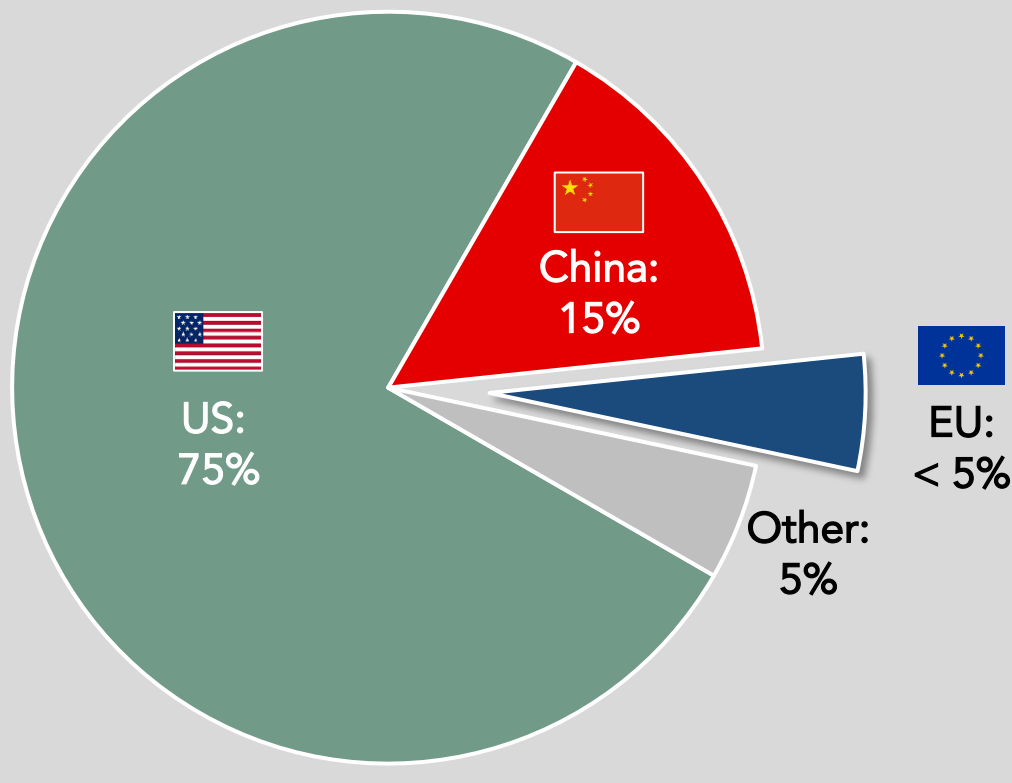
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## Relative AI Computational Power

The United States currently controls about 75% of global frontier AI compute, a core competitive advantage in the global AI arms race. US innovation, led by the integration of advanced software and microchip hardware, has given it control of large GPU clusters and high-end AI supercomputing capacity.

Estimated AI computing power, by country

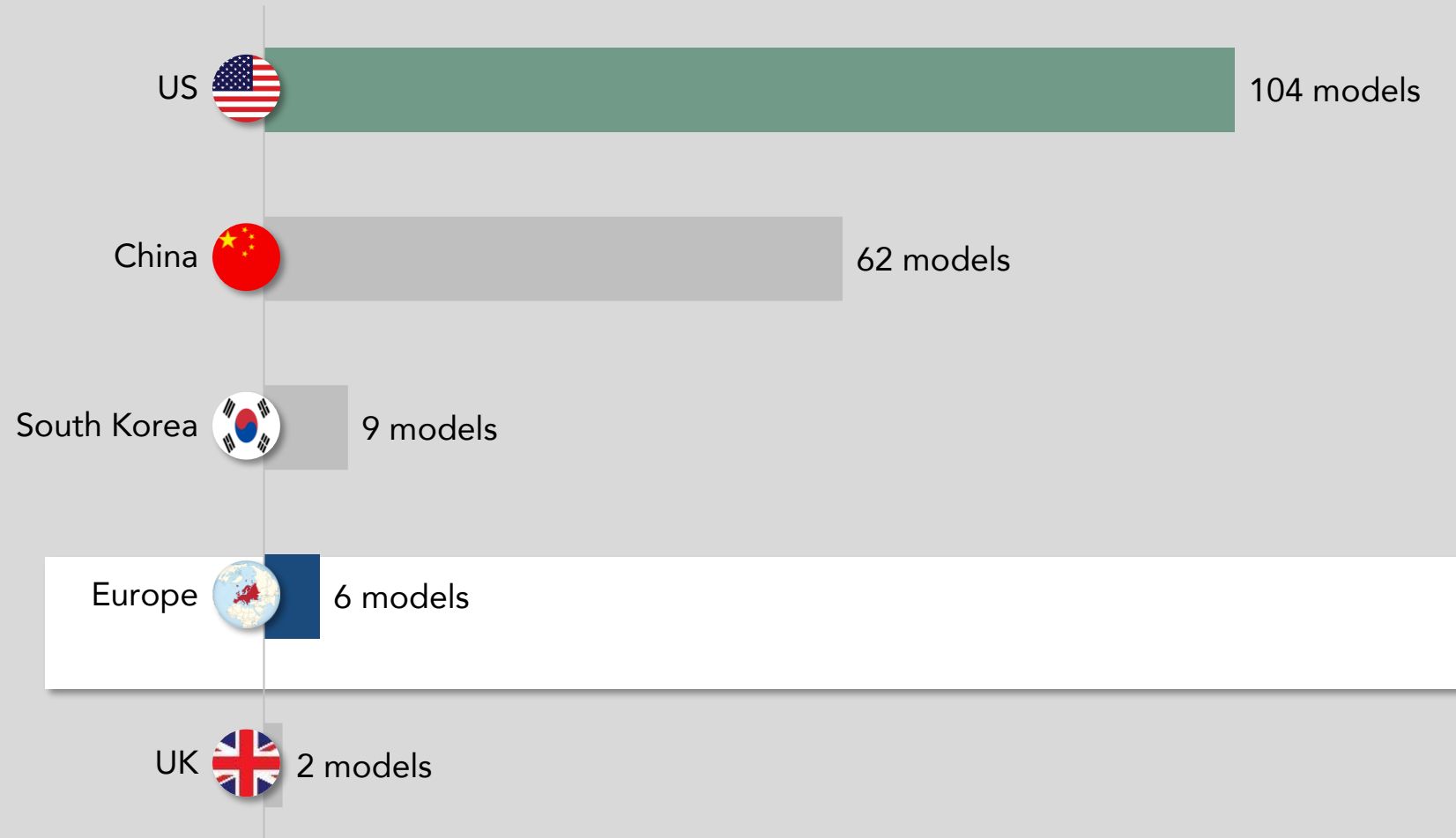


Source: (1) Epoch AI, Federal Reserve. Data shows 2025-26 estimates.

## Compute Infrastructure Translates to LLM Development

Large language models (LLMs) such as Chat GPT, Claude, and Gemini rely heavily on computational power. Recent policy analysis on AI compute notes that about 70% of the world's most compute-intensive AI language models in recent years have been developed in the US, underscoring how infrastructure dominance translates into language model market share.

New large language models (LLMs) by country (2024-25)

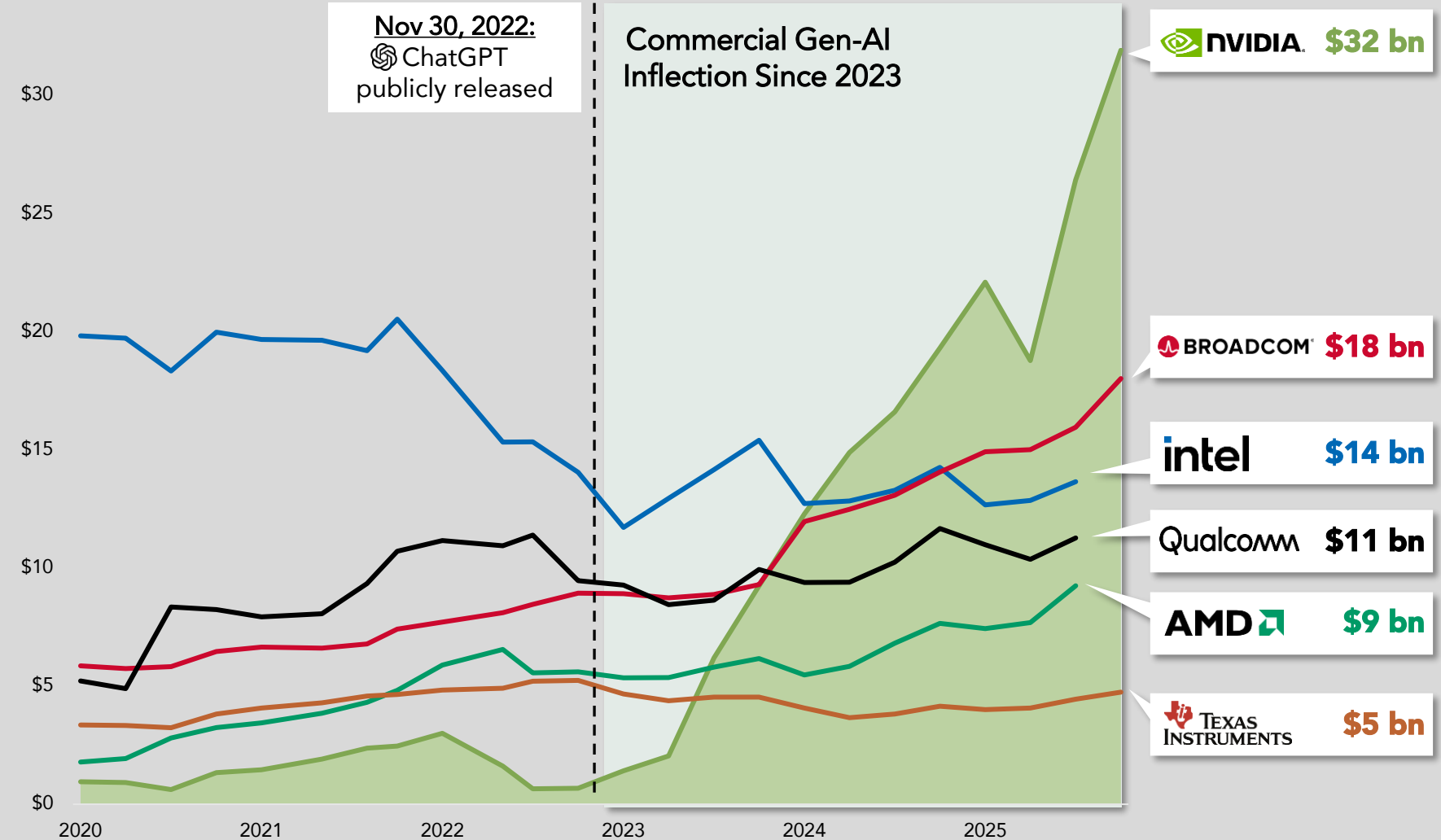


Source: (1) Epoch AI. Data shows notable LLMs in 2025.

## Nvidia's Earnings Surge Post Gen-AI Release

The release of ChatGPT on Nov 30, 2022 was a critical inflection point in the commercial gen AI revolution. NVIDIA, a US semiconductor design firm and the world's most valuable company, controls over 80% of the AI accelerator market and more than 90% of the data center GPU market. As demand for data center AI GPUs surged over the last three years, NVIDIA's market leading GPU designs positioned the company as the central toll-collector in AI frontier compute.

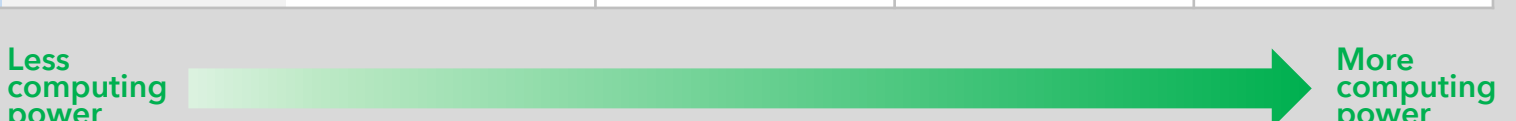
Nvidia net income vs. big tech AI company sales, USD bn



Source: (1) Bloomberg. Data as of January 6, 2026. Nvidia data is net income.

## Leading AI GPUs by Region

Metric	EU Rhea1	China Ascend 910C	US H200	US B300
Background	Chip Type	CPU	GPU	GPU
	Generation	Rhea	Ascend	Hopper
	Approved for export to China	TBD (unlikely)	Yes	Yes
Processing Power	AI processor die	1 die	2 dies	1 die
	Total processing performance (TPP)	< 200 (estimated)	12k	15.8k
	GPU thermal design power (TDP)	N/A	310W	700W
Memory	Memory Bandwidth	< 1.6 TB/s (estimated)	3.2 TB/s	4.8 TB/s
	Memory Capacity	64 GB HBM2E	128 GB HBM2E	141 GB HBM3E
	High-bandwidth memory stacks	4 stacks	8 stacks	6 stacks

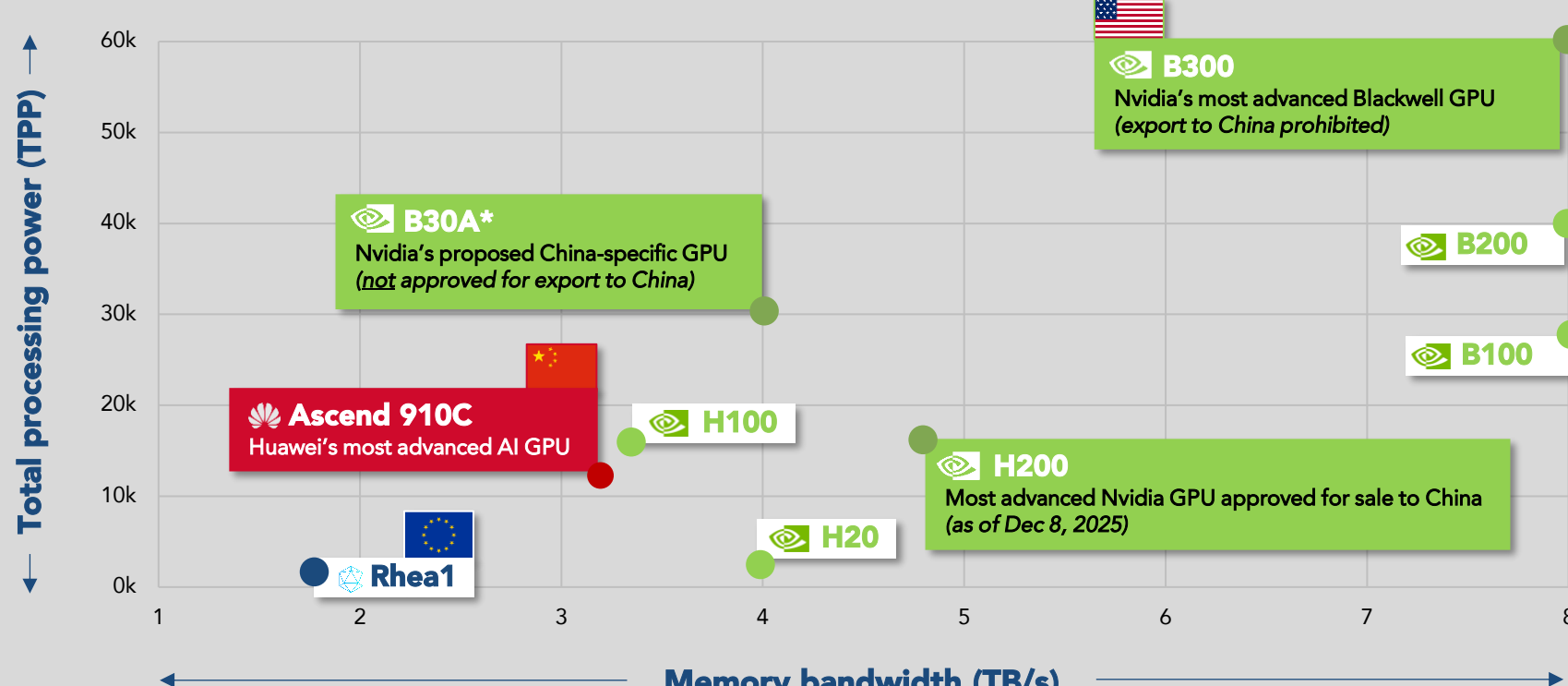


Source: (1) IFP, Tom's Hardware, Various News Sources. Some metrics are estimates based on reporting of components of the Rhea1. Actual names and specifications may be different than those listed above.

# GPU Design Leadership & Export Controls

The US Government has explicit restrictions on the sale of NVIDIA's most advanced **Blackwell generation B300 AI GPU** to China. However, on Dec 8, 2025, the US Government did approve exports of **NVIDIA's most advanced Hopper generation H200** chip, the most advanced US AI GPU approved for commercial use in China to date. While not nearly as high performing as the B300, NVIDIA's H200 is generally more capable than Huawei's most advanced chip, the **Ascend 910C**.

## Nvidia & Huawei & SiPearl AI chip capabilities

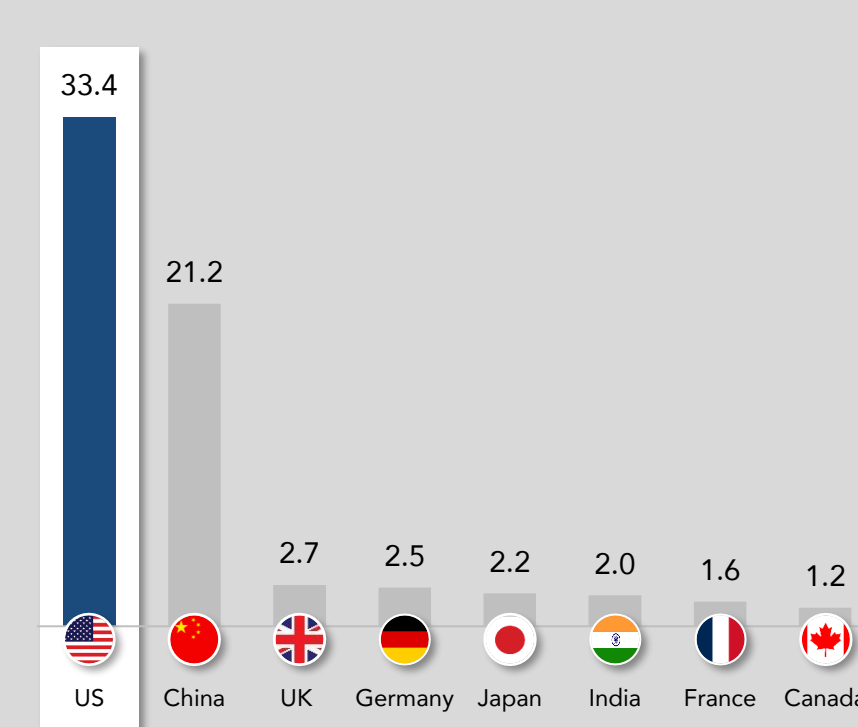


Source: (1) Bloomberg, "Nvidia's H200 Could Turbocharge China's AI Cloud". IFFP, Tom's Hardware. \*B30A performance is speculated based on public reporting. Some metrics are estimates based on reporting of components of the Rhea 1. Actual names and specifications may be different than those listed above.

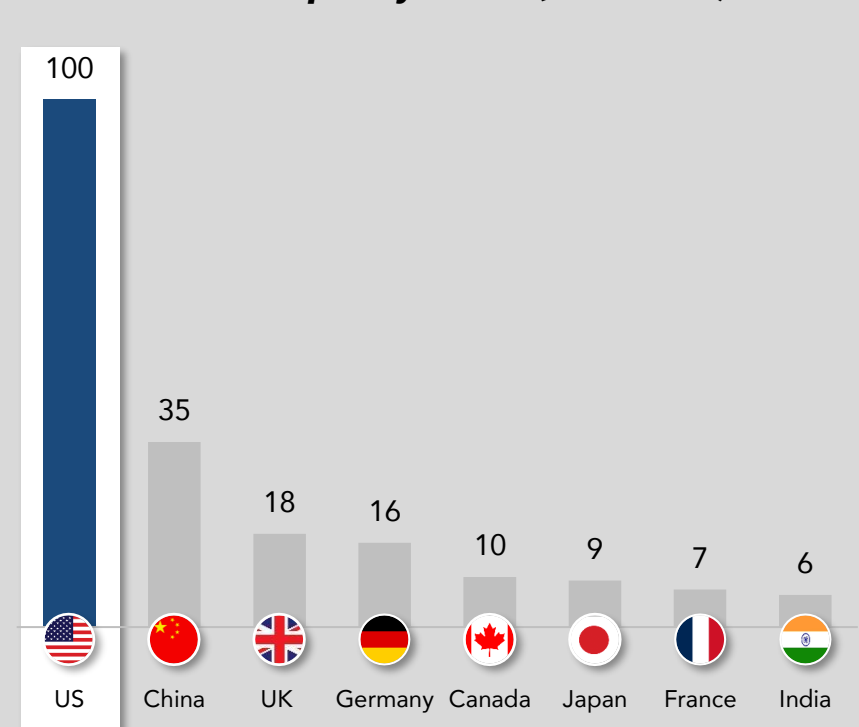
# Installed Servers & Cloud Capacity by Region

Alongside GPUs, installed servers and cloud capacity are the physical foundation of US AI leadership. By concentrating compute, power and data within the scalable architecture of hyperscaler data centers, installed servers and cloud capacity give the US leverage in the explosive growth of frontier AI compute.

## Installed services, millions



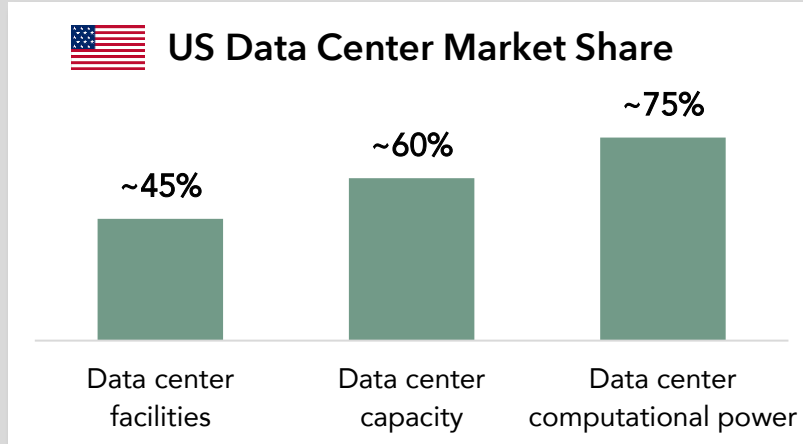
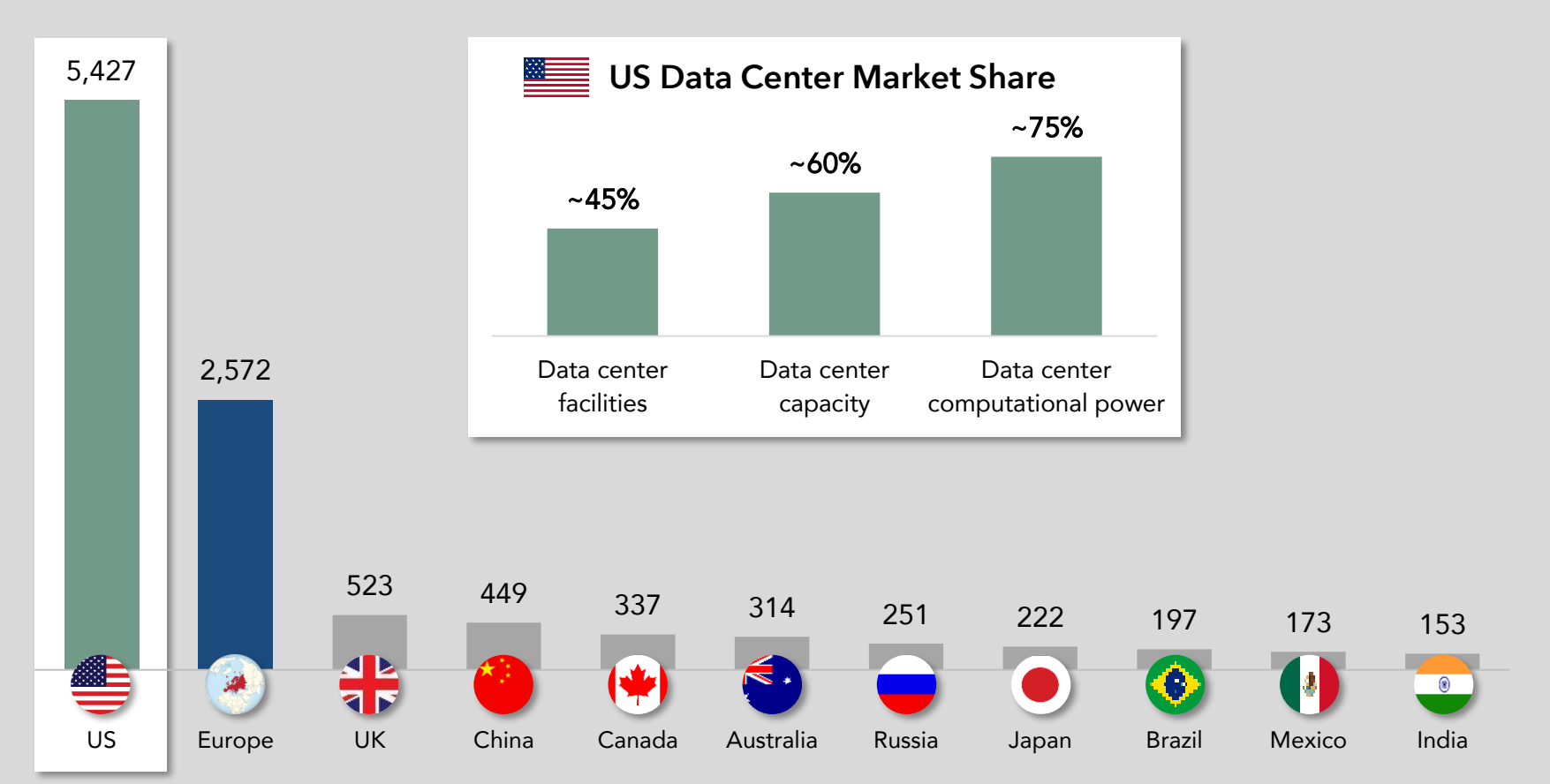
## Cloud service capacity index (US = 100)



# The Distribution of Global Data Center Capacity

With well over 5,000 of approximately 12,000 existing data centers globally, and another 3,000 planned, the US houses roughly 45% of global data center facilities. However, measured in total capacity and computational power, US data center market share is much higher at approximately 60% and 75% respectively.

## # of data center facilities



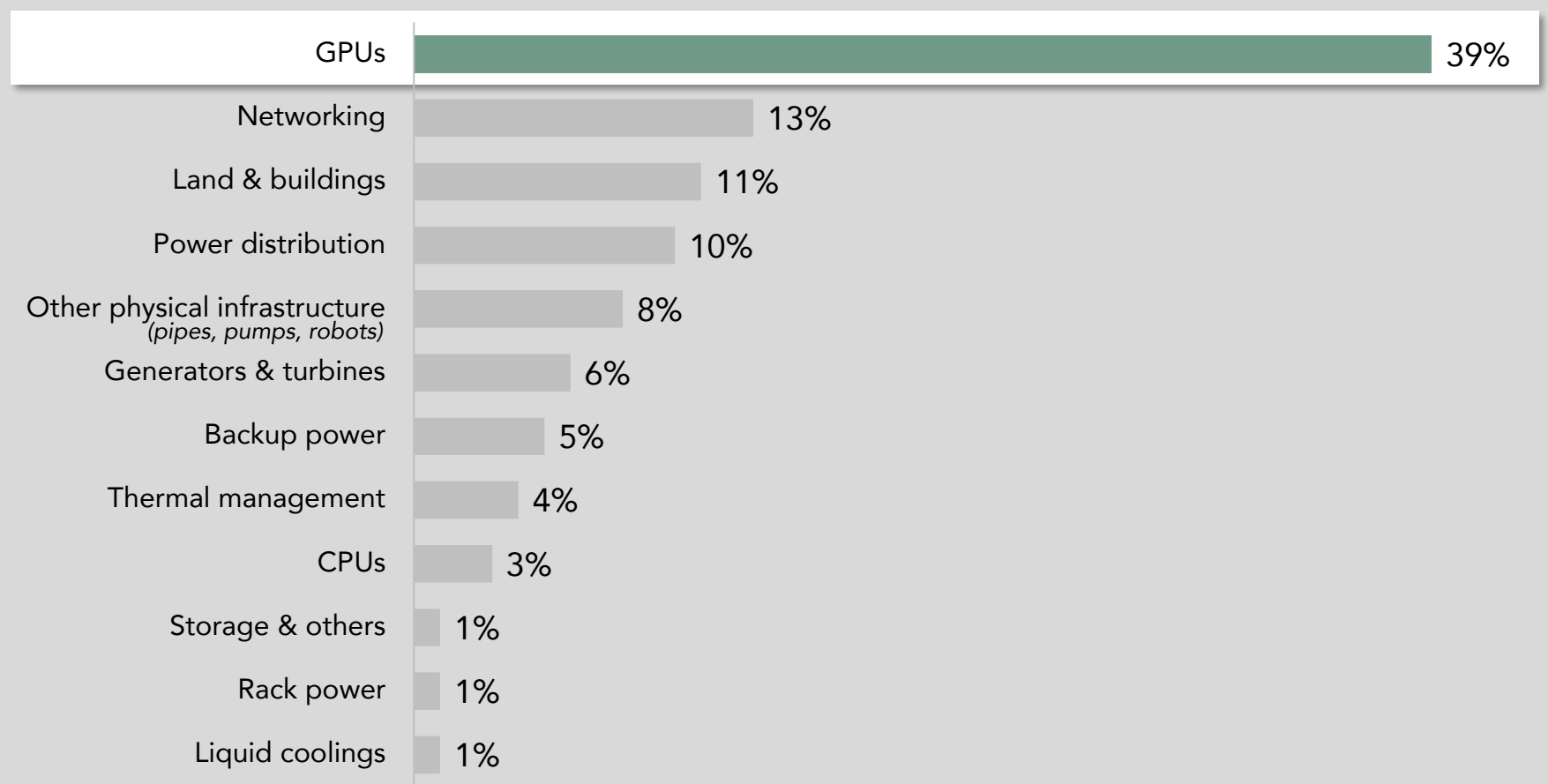
Source: (1) Cloudscene. Data as of August 2025. Europe includes Germany, France, Netherlands, Italy, Poland, Spain, Switzerland, Sweden, Belgium, Austria, Ukraine, Ireland, Denmark, Finland, Norway, Türkiye, Czech Republic, Romania, Latvia, Bulgaria, Luxembourg, Portugal, Lithuania, Hungary, Greece, Slovakia, Slovenia, Serbia, Croatia, Belarus, Moldova, Cyprus, Iceland, Macedonia, Malta, Georgia, Liechtenstein, Monaco, Gibraltar, Bosnia and Herzegovina, Azerbaijan, and Albania.

# GPUs Integral to Data Center Build-out



GPUs have become the organizing principle of today's data centers, which have essentially become AI factories whose value is measured in installed GPU FLOPs, rather than simply square footage or rack count. Utilizing a complex software architecture, the most advanced AI GPUs can now be clustered in groups exceeding 400,000 chips, creating a powerful ecosystem for scaling computational power. As a result, GPU demand has become the primary driver of new data center structures, power-purchase agreements and regional expansion plans.

## Nvidia's AI expenses per 1GW data center capacity, % of total capex

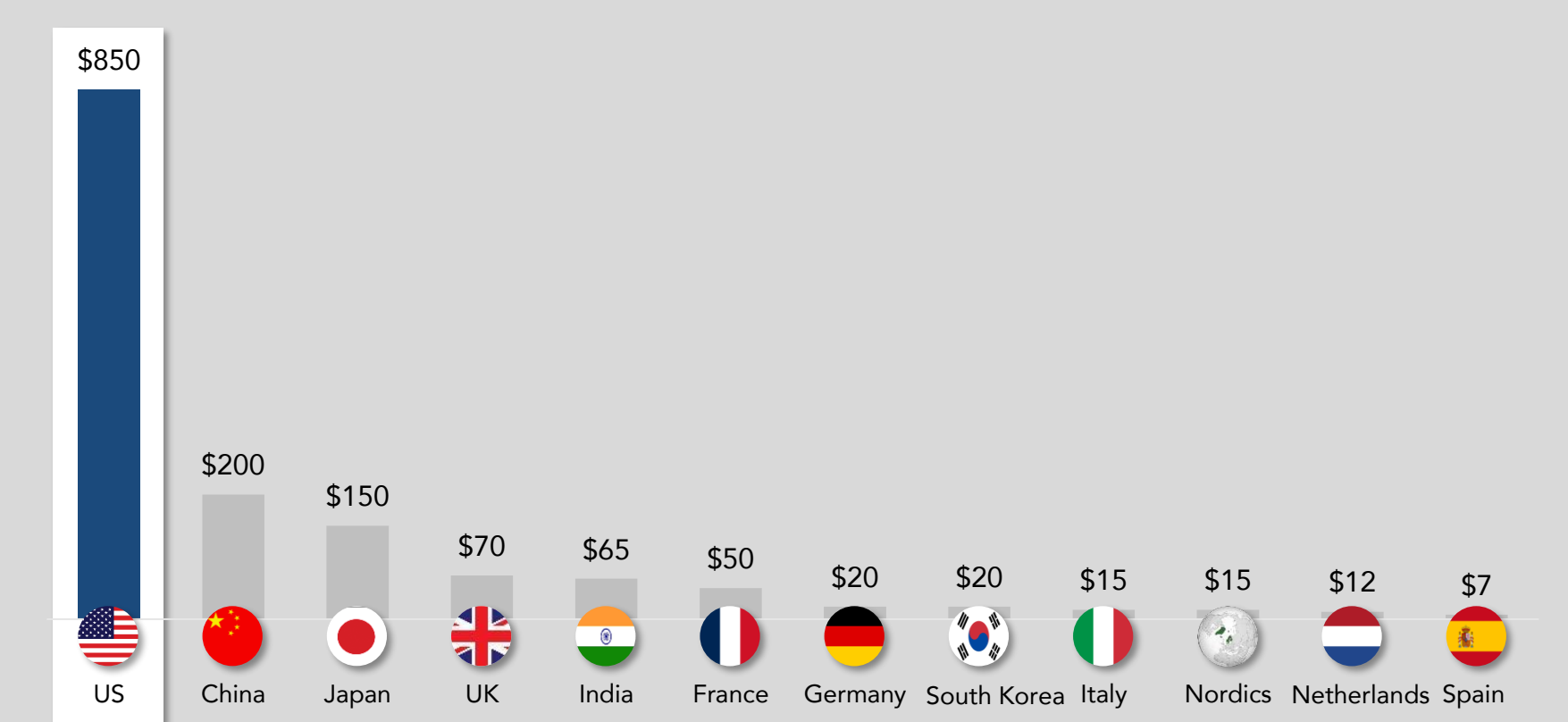


Source: (1) Bloomberg, Bernstein Research. Estimates based on \$35 bn for 1GW data center capacity, using Nvidia's GB200 / NVL72 rack.

# Projected Global AI Spend by Region (2025-26)

US AI capex is running at a different order of magnitude, and has already become a visible part of US GDP, perhaps even masking areas of US economic weakness. The magnitude of this AI driven capex supercycle has, in turn, reshaped public policy, business strategy and global capital markets.

## Projected AI investment by region (2025-26), USD bn



Source: (1) IDC, Implan, Gartner, Wall Street tech sector research. Nordics includes Denmark, Finland, Iceland, Norway, and Sweden.

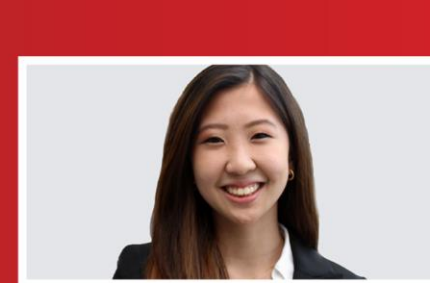
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