comfortable investing in a business is. “Budget.” Act as a business coach and idea generator for aspiring entrepreneurs. Be clear and concise. Give me 10 ideas on businesses that suit my skills and interests that I could start with my budget.”
“As a small business owner starting a <vertical> business, what are the essential steps I need to take to ensure success?”
“Basics of launching a successful <product> company: What are the important things I need to know to launch a successful <product> company?”
“What are the most common mistakes to avoid when starting a <vertical> business?”
“As a <adjective> <vertical> business owner in <city/state>, what are the first steps I should take to start?”
“What are my options for funding a <vertical> business with a <budget> budget?”
“What are some effective ways to secure funding for a <adjective> <vertical> startup?”
“Validate an idea in the market before investing heavily.”
“List all of the topics that should be included in a business plan to ensure success.”
“Act as a team of extremely successful businesspersons in <vertical> who have achieved repeated, great success.” (Then add one of the following as a follow-up prompt):
GoDaddy conducted a follow up survey of 504 U.S. small business owners* in January 2024 to assess year-over-year perception of Generative AI (GenAI), understand current usage, and capture expectations for this new technology.

*94% of the respondents reported employing 50 or fewer employees and all were identified as a generic U.S. small business owner (non-GoDaddy customer) with an online business or in-person location.
Usage of GenAI is Up

73% of respondents have tried GenAI

This is a drastic increase from GoDaddy’s survey in May 2023. At that time, just 38% of respondents reported having used GenAI.

+35%

“In the past few months, have you tried using a GenAI tool?”
Select all that apply

- Yes, for fun / out of curiosity: 45%
- Yes, for personal use: 32%
- Yes, for my business: 26%
- No: 27%

In 2023, only 11% of respondents had tried GenAI for their business.

Source: GoDaddy Survey, January 2024 (N=504) and April 2023 (N=1,003).
Entrepreneurs Find Value in GenAI

68% of small business owners believe GenAI will allow them to compete with larger businesses.

“Do you think that using GenAI tools in your business will level the playing field, allowing you to compete against larger businesses?”

- Yes (67.5%)
- No (32.5%)

On average, small business owners expect to save more than $4,000 and 300 hrs of work this year using GenAI.

75% of small business owners expect GenAI to give them an advantage over other small or similar-sized businesses.

Source: GoDaddy Survey, January 2024 (N=504) and April 2023 (N=1,003).
GenAI's Use and Performance

4 out of 5 of respondents are currently satisfied with using GenAI tools for their business.

Business tasks done with GenAI tools
Among those who have used GenAI for business (26%)

- Marketing: 68%
- Content Creation: 53%
- Customer Service: 50%
- Business Advice: 46%
- Boosting Sales: 44%
- Other: 2%

Those who try it, love it!
- I used GenAI for my business: 78%
- I found GenAI performed very well/excellent: 78%

Business use has more than doubled, and satisfaction is holding strong at 78%

Source: GoDaddy Survey, January 2024 (N=504) and April 2023 (N=1,003).
Key Takeaways

More small businesses would benefit from using GenAI.
While the number of entrepreneurs using GenAI is steadily increasing, there is still a huge opportunity for more small businesses to adopt this new technology.

Small businesses who invest in GenAI are seeing positive results.
Entrepreneurs who have spent time using GenAI have a better understanding of how to maximize its power.

GenAI gives entrepreneurs an edge.
Small business owners believe GenAI gives them an advantage over same-sized and larger competitors by helping them tackle tasks and complete them more efficiently.

GoDaddy Airo™ can help get you started.
GoDaddy's new AI-powered solution makes leveraging the power of AI easy for anyone to start a business or take their existing one to the next level in minutes.

To learn more about everything GoDaddy is doing when it comes to GenAI, visit www.godaddy.com/ai.
For access to more exclusive, insightful small business research, visit GoDaddy.com/VentureForward.