

Assessing the Viability of OpenAI: Financial, Legal, and Operational Risks

Executive Answer

Based on the available evidence, OpenAI faces unprecedented financial and operational pressures that suggest significant instability. The projected need to raise \$400 billion within the next year, coupled with a predicted \$200 billion deficit from existing commitments, places the company in a precarious financial position. Furthermore, substantial unresolved legal challenges concerning copyright and data privacy, alongside dependence on uncertain hardware agreements, compound the risk profile, making a definitive prediction impossible without clearer financial backing and regulatory outcomes.

Key Findings

- **Extreme Capital Needs:** OpenAI is projected to require an estimated \$400 billion within the next 12 months, a figure surpassing the total global venture capital investment for 2024.
- **Financial Deficits:** Long-term commitments to partners like Microsoft and Amazon have created a predicted financial deficit exceeding \$200 billion.
- **Revenue Concentration:** In 2024, revenue was heavily reliant on ChatGPT subscriptions, which accounted for 73% of total income.
- **Legal Exposure:** The company faces significant legal risks related to copyright infringement and a global data privacy conflict stemming from court orders requiring the retention of user conversation logs.
- **Operational Uncertainty:** The future development appears dependent on securing "multi-million dollar agreements" with hardware providers, many of which remain uncertain.

Financial and Operational Risks Facing OpenAI

OpenAI is navigating a landscape defined by massive capital requirements and complex operational hurdles. Financially, the company faces immediate and substantial hurdles. It is projected to need to raise approximately \$400 billion within the next 12 months, a figure that already exceeds the total global venture capital investment anticipated for 2024. Compounding this, existing long-term commitments to partners such as Microsoft and Amazon have created a predicted financial deficit that could surpass \$200 billion, all without injecting new capital.

To sustain its growth, OpenAI has ambitious infrastructure goals, including plans to build 250 gigawatts of data center capacity by 2033, an endeavor estimated to require an investment of \$10 trillion. Against this backdrop, the company's 2024 revenue was approximately \$3.7 billion. This revenue was primarily driven by ChatGPT subscriptions, which accounted for about 73% of the total income. The remaining 27% originated from API usage and multimodal services, which include access to GPT, DALL·E for images, Sora for video, and Jukebox & MuseNet for audio/music.

Legal and Regulatory Challenges

Beyond its financial strain, OpenAI is entangled in significant legal and regulatory disputes. Copyright remains a major point of contention, stemming from accusations that the company trained its models using copyrighted works without proper licensing or compensation. Critics argue that the mere reproduction of original fragments, even with minimal transformation, constitutes infringement.

This intellectual property concern has merged into a global data privacy conflict. A court order specifically required OpenAI to retain all ChatGPT conversation logs, affecting over 400 million users worldwide, which forces an immediate and complex reconsideration of international compliance and data sovereignty. Furthermore, the company has been involved in disputes, including a counter-suit against Elon Musk regarding alleged fraudulent business practices. Operationally, OpenAI must also adhere to regulatory demands, such as responding to the NIST executive order on artificial intelligence.

Operational and Structural Dependencies

The operational future of OpenAI is characterized by structural dependencies and internal tensions. Structurally, the OpenAI Foundation (nonprofit) oversees the OpenAI Group PBC, with Microsoft holding a 27% stake as of February 2026. The core legal debate continues to revolve around balancing innovation against creators' rights and defining the scope of 'fair use' in the age of AI.

Operationally, the company's trajectory is noted to depend on securing "multi-million dollar agreements" with hardware providers like NVIDIA or Broadcom, though these agreements are frequently described as uncertain or subject to reduction. Internally, reports suggest that the research team has experienced increasing tension between conducting rigorous analysis and serving as a de facto defense arm for the company. This tension has also manifested in a perceived caution when publishing research that highlights potential negative economic impacts of AI, even while the company publicly commits to leading the solution.

Limitations And Open Gaps

The analysis is constrained by the nature of the available data. While the evidence provides alarming, specific financial projections—such as the \$400 billion funding gap and the \$10 trillion infrastructure estimate—it does not offer a comprehensive, real-time balance sheet or liquidity report for OpenAI. Similarly, the legal risks are described in terms of ongoing litigation and accusations, but the final financial outcomes or penalties from these disputes are not quantified.

Crucially, the report lacks specific details regarding OpenAI's current cash reserves or immediate liquidity position. Furthermore, there is no definitive timeline or mechanism provided for how the massive \$400 billion funding gap might realistically be bridged.

Referenced Sources

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