In my opinion one of the most innovative NLP models made to date is OpenAI's GPT-3. GPT-3 is a neural network model trained to process huge amounts of data and generate large volumes of relevant and sophisticated text. It requires a small amount of input from the user and it is able to give human-like answers in a variety of languages. This model uses transformer architecture which is a deep learning model that weights the significance of the inputted words based on their importance and helps it pay attention to different parts of text. This is a very important feature called self-attention. With 175 billion parameters, GPT-3 is able to find complex relationships inside languages and give out coeherent and logical responses.

Why I find GPT-3 innovative is the fact that it combines different types of NLP applications and can do almost any type of task. It can write full logical essays, answering complex questions, it can translate text on the spot, it can help with summarising, classifying big pieces of text and explaining them, it also has the ability to code and explain any type of answers or solutions it gives out and many more. Another interesting feature it has is being able to generate imaginiative, rational text including stories and poetry.

All these being said, GPT-3 can have its limitations due to the fact that it depends on what it learns during its training and that it doesn't have any real-world knowledge or logical reasoning, thus, sometimes it can give out answers that do not make any sense or are inexact.

Despite all this, GPT-3 is deffinitely a very important advancement in NLP due to its ever expanding applicabilities and the fact that it can imitate human-like text generation.