Synthetic Data Solutions Inc. - Q3 2024 Earnings Call Transcript Excerpt

Operator: Welcome to the Synthetic Data Solutions Inc. Third Quarter 2024 Earnings Call.

CEO, Dr. Anya Sharma: Good morning, everyone. I'm delighted to report another quarter of solid growth driven by accelerating demand for high-fidelity synthetic data, particularly in AI training and privacy-preserving analytics. Revenue reached $15.8 million, a 32% year-over-year increase, exceeding the high end of our guidance.

Our flagship product, 'Synapse,' saw substantial uptake in the financial services and healthcare sectors as organizations pivot from anonymization to synthetic generation to meet increasingly stringent global data regulations. Gross margin remained healthy at 68%.

Looking ahead, we are focused on expanding our generative adversarial network (GAN) capabilities and strengthening our partnership ecosystem to tap into the burgeoning synthetic media market. We remain on track to achieve profitability by Q1 2025. We believe our strategic focus positions us perfectly for the explosive growth projected for the synthetic data market between 2025 and 2026.

For a complete replay and detailed financial breakdown of today's discussion, **the earning call recording will be here:** www.example.com. We will now open the floor for questions.