



民生证券  
MINSHENG SECURITIES

300130.SZ

AIGC

2023 03 11

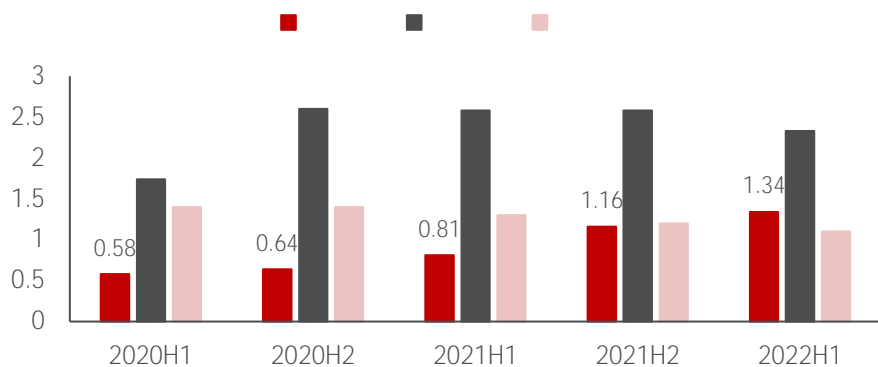
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1 AIGC

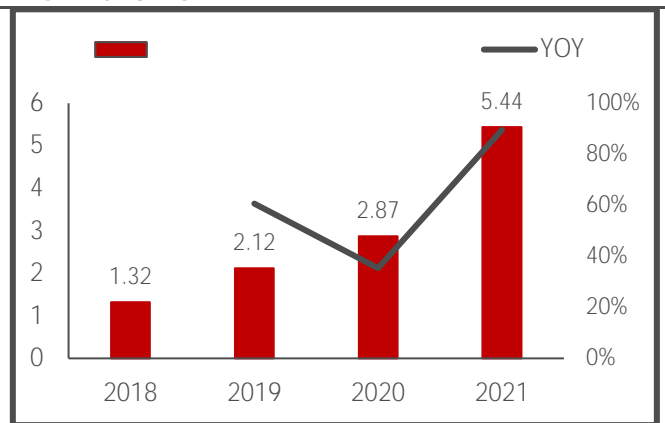
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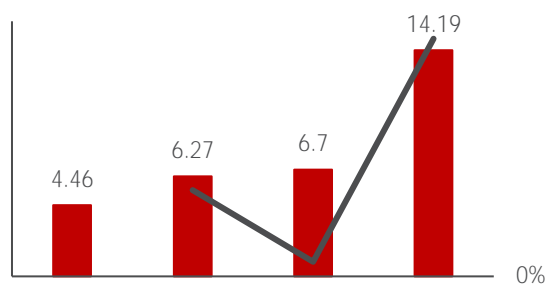
5 A



6 2018-2021



7 2018-2021



2022



1.2

AI

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11 AIGC

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12 AIGC

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ChatGPT

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2

2.1

2      2022-2024

	2021	2022E	2023E	2024E
	36.11	47.28	61.01	73.39

3 2022-2024

2021A	2022E	2023E	2024E
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3

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2

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2021A	2022E	2023E	2024E
3612	4728	6101	7339

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2021A	2022E	2023E	2024E
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