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NIKOLA CORPORATION SWOT & PESTLE ANALYSIS

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Company Name : Nikola Corporation

Company Sector : Automobile

Operating Geography : United States, North America, Global

About the Company :

Nikola Corporation is a commercial vehicle manufacturer headquartered in Phoenix, Arizona. The company makes electric vehicles, drivetrains, components, energy storage systems, fuelling station infrastructure, and other transportation solutions using battery and hydrogen fuel-cell technology. The business was formed by Trevor Milton in Salt Lake City, Utah, in 2014. Its product line comprises class 8 commercial trucks, off-highway vehicles, and watercraft that are all battery-electric or hydrogen-electric. Nikola One, Nikola Two, Nikola Tre, and Nikola Badger are just a few of the company's offerings. Nikola NZT, Nikola Reckless, and Nikola water adventure vehicles are among the company's Powersports vehicles (WAV). Nikola Corporation announced a partnership with PGT Trucking, Inc. (PGT) in October 2021 to advance electric drive heavy-duty transport. Following the successful completion of a Nikola Tre FCEV demonstration programme, the parties will sign a Letter of Intent (LOI) to lease 100 Nikola Tre heavy-duty fuel cell electric vehicles (FCEVs) on terms to be agreed upon.

Nikola Corporation's Unique Selling Proposition lies in it being the world's leading provider of zero-emission transportation and infrastructure solutions and specialising in battery-electric and hydrogen trucks and Powersports vehicles. The mission statement of Nikola Corporation reads, "To transform the transportation industry while improving our employees' lives and leaving the world a better place".

Revenue :

\$95,000 - FY ending 31st December 2020 (y-o-y growth -80.3%)

\$482,000 - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for Nikola Corporation is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Multiple strategic partnerships with well-established companies 2. High spending on Research and Development activities 3. Unique bundled lease model for customers 2. Global recognition in zero-emission vehicle category 	<ul style="list-style-type: none"> 1. Multiple fraud allegations regarding proprietary technology 2. Sexual assault charges against former Executive Chairman 3. Highly volatile stock prices post IPO
Opportunities	Threats
<ul style="list-style-type: none"> 1. Increase production capacity through multiple new manufacturing facilities 2. Maximize opportunities in hydrogen fuel technology 3. Restructure Board to regain public trust 4. Enter the autonomous vehicle segment 	<ul style="list-style-type: none"> 1. Shortage of skilled workforce in developed economies 2. Competition in the heavy-duty vehicle segment from big players 3. High cost of meeting multiple regulatory requirements

PESTLE Analysis :

The PESTLE Analysis for Nikola Corporation is given below:

Political	Economical
1.Consensus among governments to phase out ICE vehicles 2.Formation of National Hydrogen Coalition	1.High growth forecast in truck sales 2.Falling solar energy production costs
Social	Technological
1.People willing to pay more for clean energy solutions 2.Rising demand for electric vehicles among new car buyers	1. Hydrogen cell fuel batteries as an alternative to fossil fuel powered engines
Legal	Environmental
1.Large number of regulatory requirements for truck manufacturers 2.Exported vehicles have to comply with international safety standards	1.Heavy GHG emissions from the transport industry 2.Multiple cities signing Fossil-Fuel-Free Streets Declaration

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