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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:

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

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Client Support:
support@swotandpestle.com