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SPIRIT AIRLINES INC. SWOT & PESTLE ANALYSIS

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Company Name : Spirit Airlines Inc.

Company Sector : Aviation

Operating Geography : United States, North America, Global

About the Company :

Spirit Airlines Inc. is a low-cost airline based in Miramar, Florida, in the Miami metropolitan area. The company was formed in 1993. It serves over 50 locations in the United States and the Caribbean. Spirit Airlines' fleet consists of Airbus narrow-bodied planes. It primarily provides unbundled base fares to customers, removing any unnecessary travel amenities. Customers can pay extra for additional options if they require them. Due to the lack of a complex fleet, flight crews are interchangeable across all aircraft, and maintenance and other support services are simplified. Due to the state of people who travel on Spirit Airlines, the frequent-flyer programme is known as Free Spirit. Spirit's frequent flyer programme is divided into three levels. The three grades are Free Spirit Member, Silver (earn 2,000 status qualifying points in a calendar year), and Gold (earn 5,000 status qualifying points in a calendar year). Due to its system-wide route structure, the corporation only has one operating segment: air transportation. When a market is underserved or overvalued, it may decide to expand its network. The United States accounts for the vast majority of revenue. As of 2022, Spirit Airlines is the first airline to announce flights from the United States to the new Palmerola International Airport, which is around 110 kilometres (68 miles) from the Honduran capital Tegucigalpa.

Spirit Airlines, Inc.'s USP lies in its being North America's eighth-largest passenger carrier as well as the continent's largest ultra-low-cost carrier. The mission statement of Spirit Airlines reads, "Spirit Airlines is committed to delivering the best value in the sky while providing an extraordinary Guest experience. We are the leader in providing customizable travel options starting with an unbundled fare".

Revenue :

US\$ 3,230 million – FY ended December 2021

US\$ 1,810 million – FY ended December 2020

SWOT Analysis :

The SWOT Analysis for Spirit Airlines Inc. is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1.Spirit Airlines is an ultra-low-cost carrier in the US and has a competitive cost base 2.Spirit airlines has the youngest fleet of Airbuses in the US 3.Spirit Airlines is a well established and industry leading airline in the US with a variety of services 4.Loyalty programs, deals and vouchers further push the business and allows customer retention 	<ol style="list-style-type: none"> 1.Spirit Airlines relies on a single service provider for majority of its fuel supply 2.Customer complaints about uncomfortable seats and luggage damage 3.Lawsuits and passenger claim negatively impact the company 4.Excessive flight delays and late arrivals degrade traveler experience 5.Spirit Airlines was voted as the top 10 "Worst Airline" in the United States in 2020
Opportunities	Threats
<ol style="list-style-type: none"> 1.Expand number of destinations and routes served within the US and Latin America 2.Further improve guest experience through mobile app 	<ol style="list-style-type: none"> 1.The low-cost carrier flight segment is extremely competitive 2.COVID-19 severely impacted domestic and international travel resulting in large losses

PESTLE Analysis :

The PESTLE Analysis for Spirit Airlines Inc. is given below:

Political	Economical
1.The Biden administration provided CARES funds to airlines to boost recovery 2.The transport of illegal substances and materials across the border is a huge concern	1.Volatile fuel prices adversely affect aviation industry 2.American economy is slowly recovering post COVID
Social	Technological
1.Consumers have restored confidence in air travel with a rise in vacations and visits in the US 2.Consumers want flexibility in opting out for unwanted add-on services	1.Airlines are digitally transforming themselves to improve efficiency in performance 2.Safety Risk Management Systems are extremely essential in aviation industry
Legal	Environmental
1.Airlines are expected to rigidly follow health, safety and environment regulations	1.Airlines are attempting to reduce their carbon emissions and become more sustainable 2.Natural disasters and extreme weather heavily affect airline operations

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Client Support:
support@swotandpestle.com