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VIRGIN GALACTIC SWOT & PESTLE ANALYSIS

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Company Name : Virgin Galactic

Company Sector : Commercial Spacecraft

Operating Geography : United States, North America

About the Company : Virgin Galactic is a spaceflight firm based in Las Cruces, United States that is part of the Virgin Group. It develops commercial spacecraft to provide space travellers with suborbital spaceflights. Virgin Galactic's suborbital aircraft is launched from beneath White Knight Two, a carrier plane. Sir Richard Branson, a British entrepreneur who previously formed the Virgin Group and the Virgin Atlantic airline, established the Virgin Galactic in 2004. The top management team at Virgin Galactic is on the road to frequent commercial spaceflight, developing next-generation vehicles and investigating new possibilities. Virgin Galactic's outreach programme, Galactic Unite, aims to inspire good change in young people by channelling its collective energy and resources, ensuring that future generations are prepared to apply a space perspective to Earth's most pressing problems. On June 3, 2021, Virgin Galactic announced a new contract to carry Kellie Gerardi, an IIAS researcher, on a specialised research flight, during which Kellie will perform experiments and test innovative healthcare technology while in space. The company is planning to commence its commercial service in Q4 2022.

Virgin Galactic's Unique Selling Point or USP lies in it being the world's first commercial spaceline and a vertically integrated aerospace firm. Virgin Galactic's mission statement reads, "To be the spaceline for Earth – means we focus on using space for a good while delivering an unparalleled customer experience".

Revenue :

\$0.238 million - FY ending 31st December 2020 (y-o-y reduction 92.5%)

\$3.781 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for Virgin Galactic is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Broad distribution and reach 2.Strong product portfolio of leading mobile gaming franchises 3.Strategic partnerships and acquisitions 4.Digital revenue streams more recurring and providing relatively higher profit margins 5.Skilled labour force and recognized for positive work culture 	<ul style="list-style-type: none"> 1.High dependence on a few products 2.Reliance on third-party platforms 3.Seasonality in sale increases risk
Opportunities	Threats
<ul style="list-style-type: none"> 1.Designing supersonic jets will help in securing that market. 2.Market for commercial human spaceflight is fairly new and untapped. 3.Completion of 3rd voyage to the edge of space is another step in getting an operator's license from FAA. 	<ul style="list-style-type: none"> 1.Covid 19 pandemic and protocols continue to cause delays in operations 2. Increasing ticket prices may reduce competitive advantage. 3.Virgin Atlantic's cash-strapped position could affect Virgin Galactic. 4.The spaceflight market is intensely regulated.

PESTLE Analysis :

The PESTLE Analysis for Virgin Galactic is given below:

<p>Political</p> <p>1.US plans to increase spending on space travels.</p> <p>2.UK Government wants to invest in Space tourism and build spaceports.</p>	<p>Economical</p> <p>1.The Global market for space tourism is expected to be worth</p>
<p>Social</p> <p>1.7 billion USD with a CAGR of 15.2%.</p> <p>2.Wall street divided over the potential of space tourism.</p> <p>3.Virgin Atlantic deeply affected by the aviation industry slowdown.</p> <p>"],["</p> <p>Social</p>	<p>Technological</p> <p>1.Space tourism is a niche market and public in general is not enthusiastic. ","</p>
<p>Legal</p> <p>1.Using reusable launch systems might bring down investment costs. "],["</p> <p>Legal</p>	<p>Environmental</p> <p>1.Changes by the Securities and Exchange Commission (SEC) regarding SPAC warrants will cause changes in accounting methods. ","</p>

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