



SpaceX Is Doing Business in Space

This is the VOA Special English ECONOMICS REPORT.

Space Explorations Technologies, or SpaceX, may be a company to watch in the coming years. This week, SpaceX successfully launched its Falcon 9 rocket from Cape Canaveral in Florida. The launch vehicle and its reusable Dragon capsule were carrying supplies for the International Space Station.

The countdown sounded like this.

GEORGE DILLER: "Three, two, one, zero and launch of the SpaceX Falcon 9 rocket, as NASA turns to the private sector to resupply the International Space Station."

The space agency's George Diller was right. The National Aeronautics and Space Administration is turning to private companies to provide services like bringing supplies to the space station.

NASA official Bill Gerstenmaier spoke to reporters after the launch. He said NASA has already signed agreements with SpaceX for the company's services.

BILL GERSTENMAIER: "We've already initiated the contract for twelve flights with SpaceX going forward under Commercial Resupply Services and those are already in place."

The contract is worth one point six billion dollars. Mister Gerstenmaier said the United States no longer pays Russia to carry out such operations.

SpaceX is based in Hawthorne, California. Elon Musk started the company in two thousand two. But, it is not the first company founded by the South African-born businessman. He also started the Internet payment service, PayPal, which is now owned by online auction store, Ebay. His other company, Tesla Motors, makes electric cars.

Speaking to reporters, Mister Musk likened space travel to where Internet technology was in the nineteen nineties. At that time, businesses were just starting to think about how to sell goods and services on the World Wide Web. Today, billions of dollars in goods and services are sold online.

But after the launch, Elon Musk tried to keep his attention on the job at hand.

ELON MUSK: "Well, I think right now our focus is very much on serving the International Space Station with cargo and then transitioning to crew and then advancing the state of our rocket technology...I think the critical breakthrough in rocket technology is to make full and rapidly reusable rocket."

The Dragon capsule is designed to be able to carry both astronauts and cargo. SpaceX says it has forty launches planned over the next few years and contracts worth four billion dollars. It says sixty percent of its upcoming flights are for businesses, not the government.