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SPIRIT AEROSYSTEMS SWOT & PESTLE ANALYSIS

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Company Name : Spirit AeroSystems

Company Sector : Aircraft Manufacturing

Operating Geography : United States, North America, Global

About the Company :

Spirit AeroSystems, Inc., is a first-tier aerostructures manufacturer headquartered in Wichita, Kansas. Spirit's origins in the United States may be traced back to 1927, when aviation pioneer Lloyd Stearman relocated his manufacturing, Stearman Aircraft Company, from Los Angeles to Wichita, Kansas. In 2005, Boeing sold its Wichita division and Oklahoma operations to Spirit AeroSystems, which began the transition from a single-source supplier to a global provider with various platforms. The company's key products include fuselages, integrated wings and wing components, pylons, and nacelles, and it specialises in aluminium and advanced composite manufacturing solutions. It creates aerostructures for every Boeing aircraft now in production (including the majority of the 737's aerostructures) as well as Boeing's main competitor, Airbus. It is a major wing-parts supplier for Airbus' A320 aircraft. 95 per cent of the company's revenue comes from Boeing and Airbus. MRO (maintenance, repair, and overhaul) services are also available from Spirit AeroSystems. As of 2023, the company employed over 18,200 people

Spirit AeroSystems Inc.'s Unique selling point lies in its being the world's major manufacturers of aerostructures for commercial aeroplanes, defence platforms, and business/regional jets. The mission statement of Spirit reads, "Spirit maximizes the power of diversity in people, knowledge and technology by Attracting, retaining and developing a diverse workforce. Recognizing and respecting the diversity of the marketplace. Working and partnering with vendors from a diverse supplier base".

Revenue :

US\$ 5,029.6 million - FY ending 31st December 2022

US\$ 3,953.0 million - FY ending 31st December 2021

SWOT Analysis :

The SWOT Analysis for Spirit AeroSystems is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1. An established aircraft manufacturing company with multiple specializations 2. An industry leader in aerospace engineering and innovation in original technologies 3. Major supplier to global giants like Boeing, Airbus and US Govt. 4. High R&D investment with industry-leading results 	<ol style="list-style-type: none"> 1.Revenues are highly dependent on tis largest customers 2.High debt is affecting financial health 3.Does not own most of the program specific intellectual property and tooling used in their business. 4.Involved in various legal proceedings
Opportunities	Threats
<ol style="list-style-type: none"> 1. Expand and diversify customer base 2.Continue strategic acquisitions and partnerships to increase manufacturing capacity and expand operations 3.Develop and deploy repair solutions across global markets 	<ol style="list-style-type: none"> 1.Operates in a very competitive business environment 2.Changes in the prices of raw materials, faults by suppliers and disruption in supply chains will harm the business

PESTLE Analysis :

The PESTLE Analysis for Spirit AeroSystems is given below:

Political	Economical
1.The US Govt has increased its defense expenditure in recent years 2.Commercial airline industry affected by geopolitical events such as Brexit 3.Impact of Russia Ukraine war on operations	1.Aviation industry and global economy has been adversely impacted by the pandemic 2.US inflation rates are rising drastically
Social	Technological
1.STEM-related talent to be a key growth driver in the future	1.Improvement in performance and functionality for defence equipment is important for governments 2.Development and deployment of hypersonic weapon systems is a top priority for the Department of Defence in USA
Legal	Environmental
1.Aero parts manufacturing is subject to FAA and OSHA regulations	1.With the risk of climate change, companies are striving to become greener 2.Aero parts manufacturing is subject to environmental regulations

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