

## Introduction

SpaceX, in full Space Exploration Technologies Corporation, American [aerospace](#) company founded in 2002 that helped [usher](#) in the era of commercial [spaceflight](#). It was the first private company to successfully launch and return a [spacecraft](#) from [Earth orbit](#) and the first to launch a crewed spacecraft and dock it with the [International Space Station](#) (ISS). Headquarters are in Hawthorne, [California](#).

SpaceX was formed by [entrepreneur Elon Musk](#) in the hopes of revolutionizing the aerospace industry and making affordable spaceflight a reality. The company entered the arena with the [Falcon 1](#) rocket, a two-stage liquid-fueled craft designed to send small satellites into orbit. The Falcon 1 was vastly cheaper to build and operate than its competitors, a field largely populated by spacecraft built by publicly owned and government-funded companies such as Lockheed Martin and Boeing. Part of the rocket's cost-effectiveness was made possible by the SpaceX-developed Merlin engine, a cheaper [alternative](#) to those used by other companies. SpaceX also focused on making reusable rockets (other launch vehicles are generally made for one-time use).

**Tesla, Inc.** is an American multinational [automotive](#) and [clean energy](#) company headquartered in [Austin, Texas](#). Tesla designs and manufactures [electric vehicles](#) ([cars](#) and [trucks](#)), stationary battery [energy storage](#) devices from home to [grid-scale](#), [solar panels](#) and [solar roof tiles](#), and related products and services.

Tesla is one of the [world's most valuable companies](#) and, as of 2023, was the world's most valuable automaker. In 2022, the company led the [battery electric vehicle](#) market, with 18% share.

Its subsidiary [Tesla Energy](#) develops and is a major installer of [photovoltaic systems](#) in the United States. Tesla Energy is one of the largest global suppliers of battery energy storage systems, with 6.5 [gigawatt-hours](#) (GWh) installed in 2022.

Tesla was incorporated in July 2003 by [Martin Eberhard](#) and [Marc Tarpenning](#) as Tesla Motors. The company's name is a tribute to inventor and electrical engineer [Nikola Tesla](#). In February 2004, via a \$6.5 million investment, [Elon Musk](#) became the company's largest shareholder. He became CEO in 2008. Tesla's announced mission is to help expedite the move to [sustainable transport and energy](#), obtained through electric vehicles and solar power.