

# **\$1,000,000,000,000? Elon Musk could become the world's first trillionaire due to SpaceX**

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Credit: Pixabay/CC0 Public Domain

Elon Musk could become the world's first trillionaire, according to a prediction made by investment firm Morgan Stanley.

However, it won't be from his highly successful electric vehicle company Tesla. Instead, it'll likely be from his fledgling space startup SpaceX, The Guardian reports, despite the fact that Tesla's net worth is about \$850 billion, almost 30 times SpaceX's \$30 billion price tag.

Tesla became the most valuable American carmaker in 2020, eclipsing veterans such as Ford and General Motors, while SpaceX is still privately traded.

The business mogul's personal wealth recently ballooned to \$222 billion, building his lead as the richest person in the world, according to Bloomberg's Billionaires Index.

## **How did Elon Musk get SpaceX to take off?**

SpaceX was founded in 2002 with lofty ambitions to send humans to Mars while bringing down the cost of space travel.

To get his spaceflight ambitions off the ground, Musk attempted to buy refurbished Russian ballistic missiles. That proved to be too expensive, and working with Russian officials was difficult.

"After my second or third trip back from Russia, I was like, 'Whoa, there's got to be a better way to solve this rocket problem,'" Musk said at the 2018 South By Southwest conference in Austin, Texas. "So we embarked on that journey to create SpaceX."

At the same time, NASA was relying on the Russian Soyuz spacecraft and paying around \$80 million for each seat, according to NASA Director Phil McAlister.

After SpaceX's Falcon 1 failed to reach orbit three times but succeeded on the fourth try, his upstart company was strapped for cash and turning

the page to its final chapter.

At that point, NASA and SpaceX decided to enter a mutually beneficial partnership.

Two days before Christmas 2008, NASA announced SpaceX had been awarded a \$1.6 billion contract to fly supplies to the International Space Station, a program now known as Commercial Resupply Services.

"We've been working with SpaceX and Boeing on their systems for about the last ten years, transferring some of our knowledge of 60 years of human spaceflight to those companies, and helping them with their development, both financially and technically," McAlister says.

The partnership has paid off for NASA. A seat that originally cost \$80 million on Soyuz spacecraft now costs about \$58 million on SpaceX's rockets, says McAlister.

Most recently, SpaceX launched its first all-civilian crew into orbit. For three days, a physician's assistant, an engineer, a professor and a billionaire circled the Earth in a rocket called Inspiration4.

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