

This report provides a systematic analysis of the competitive structure existing in the aerospace liquid propellant industry. Based on this analysis, a strategic approach is derived for the introduction of densified propellant systems within the industry by a new entrant company. Specific recommendations to implement this strategy are presented and discussed. The inherent benefits of densified propellant technology are summarized in terms of the performance impacts on aerospace vehicles which have been estimated by third-party studies to be as great as a 29% increase in payload capacity. Process need is identified as the primary market opportunity as aerospace vehicle customers demand greater payload capacity at reduced cost per pound to orbit. Examination of the industry competitive structure indicates that buyers are a dominant force with unparalleled bargaining power, extensive industry knowledge, and the capability for backward integration. A few very large aerospace buyers dominate the market share of launch services and act as prime contractors for new vehicle development projects. Government programs and policies represent a second dominant industry force based on their historic and continued funding of both aerospace vehicle development and related technologies.

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