

# SpaceX's \$350 billion private valuation signals an IPO is off the table for now

Elon Musk's space business is part of a trend of companies staying private, as its private-market valuation jumps by more than \$100 billion with a proposed sale of shares

By [Steve Gelsi](#) [Follow](#)

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The valuation of Elon Musk's SpaceX has climbed to \$350 billion, according to a Bloomberg report, in the weeks after President-elect Donald Trump joined Musk for the Nov. 19 launch of the SpaceX Starship rocket.

PHOTO: BRANDON BELL/GETTY IMAGES

## Referenced Symbols

↓ **SPX -0.83%**   ↑ **BAC +0.31%**   ↓ **ABBV -0.06%**   ↓ **TSLA -1.88%**

Anyone waiting for an initial public offering for SpaceX may be disappointed that Elon Musk's rocket business is raising money in private markets at a valuation of \$350 billion.

With private-market investors eager to get in on a reported capital raise under way at SpaceX, it's less likely that the company will file an initial public offering to raise money on the New York Stock Exchange or the Nasdaq.

SpaceX's lucrative private offering comes as more large technology companies are avoiding public markets for variety of reasons — including high regulatory costs and potential exposure to broad selloffs in equities that have nothing to do with the performance of a specific company.

Companies like SpaceX, financial-technology company Stripe and analytics company Databricks are all hot tech unicorns that are valued at \$1 billion or more and aren't in any

hurry to go public, according to Matthew Kennedy, a senior strategist at Renaissance Capital.

Other companies such as OpenAI and artificial-intelligence specialist Anthropic “can stay private indefinitely,” Kennedy told MarketWatch columnist Therese Poletti.

**Opinion:** [Hoping for an OpenAI or Anthropic IPO? Here’s why that’s unlikely anytime soon.](#)

SpaceX now stands as the most valuable private startup on the planet, with a \$350 billion total net worth, based on a proposed private sale of company stock, according to a Bloomberg report.

If the sale goes through, it will fuel SpaceX with more capital to continue its space-exploration efforts, led by its futuristic Starship rocket.

It also comes at a time when Musk has become close to President-elect Donald Trump, after supporting him during the campaign for the White House.

SpaceX is currently in talks for a private sale of company stock at a much higher valuation than previously reported, according to unnamed sources cited in Tuesday’s Bloomberg [article](#).

At last check, SpaceX had a private-market value of about \$212 billion, according to ForgeGlobal, a trading platform for private company stock. SpaceX raised \$1.7 billion at a company valuation of \$125 billion in June 2022 in a secondary transaction, according to ForgeGlobal.

SpaceX’s privately held stock is currently trading at \$118.59 a share on the ForgeGlobal platform. It hit an all-time high of \$136.87 a share in June.

Reports surfaced last month that SpaceX was planning another private stock sale at a valuation of \$255 billion. Now that figure has climbed to \$350 billion.

In comparison, the S&P 500’s ↓ **SPX -0.83%** 23rd most valuable company is Bank of America Corp. ↑ **BAC +0.31%**, with a \$361 billion market capitalization. AbbVie Inc. ↓ **ABBV -0.06%** is currently ranked at No. 24, with a \$321 billion valuation.

The soaring valuation for SpaceX comes on the heels of a 43% jump in the value of Tesla Inc.’s stock ↓ **TSLA -1.88%** in the past month.

An individual investor who wants to trade privately held stocks must qualify as an accredited investor, which requires a net worth of \$1 million outside the value of the investor’s primary home.

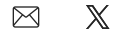
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## About the Author

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Steve Gelsi covers banking and cannabis as a Senior Reporter for MarketWatch.