

Jeff Bezos to invest more than \$1 bn in Blue Origin in 2019

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Jeff Bezos is upping his investment in his rocket venture Blue Origin

The world's richest man, billionaire entrepreneur and Amazon boss Jeff Bezos, said Monday that he is planning to boost his annual investment in Blue Origin, the aerospace company he launched in 2000.

Bezos—whose real-time net worth was estimated at \$145 billion by Forbes, in large part thanks to his shares in Amazon—said he had spent about a billion dollars a year on developing Blue Origin.

"Next year, it'll be a little more—I just got that news from the team, recently," Bezos said at the Wired 25th anniversary summit in San Francisco. "I always say yes—I'm, like, the worst."

Blue Origin is working on [space tourism](#), and developing rockets for satellite launches and [space exploration](#), much like its rival, Elon Musk's SpaceX.

SpaceX, however, is ahead, having been operational in the rocket race for six years already.

In addition to his position as Amazon CEO, Bezos also owns The Washington Post.

"We need the same dynamism in [space](#) that we've seen online over the last 25 years," he explained, saying he wanted to help launch a new age in space exploration. "We can do that—we need reusable space vehicles."

Blue Origin's stated goal, much like SpaceX, is to lower the cost of space launches, as the next logical innovation following the work of US space agency NASA, the Soviet Union and others.

Those Golden Era space programs used rockets that were destroyed upon re-entry into the Earth's atmosphere. Blue Origin and SpaceX are developing recyclable rockets.

Blue Origin's New Glenn [rocket](#)—named for pioneering astronaut John Glenn—is not expected to be ready before 2021.

The smaller New Shepard—named for Alan Shepard, the first American to go to space—is designed to take six passengers past the so-called Karman line, the internationally recognized boundary of space, to experience weightlessness.

Several key tests carried out this year were a success, and it could be ready in 2019, Bezos says. In the space tourism game, Blue Origin is competing with Virgin Galactic.

"I keep telling the team—it's not a race," Bezos said. "I want this to be the safest space vehicle in the history of space vehicles."

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