The components of the **SWOT analysis** are:

* **Strengths:** The S in the acronym stands for Strengths. Much to do with the name, it analyses the company’s strengths in line with the product/service and counts the USP (unique selling propositions) that it has. Strengths of a company or a product make it stand out when in comparison with their competitors.
* **Weaknesses**: The W stands for Weaknesses. It accounts for all the current weaknesses that the company may have or may be facing and how the product features them. It gives the company the view from an external standpoint where they can understand what their areas of lacking and then work upon them to remove them from their internal environment.
* **Opportunities**: O spells out Opportunities. These opportunities are for the company to gain, master and then derive benefits from. Usually, weaknesses are reflected here with a strategy to encounter them as opportunities where the company can work upon itself or the product/service.
* **Threats**: Threats, denoted by T take into account the threats that able and potential competitors pose for the company and its products/services. These also analyze the barriers to entry and how potential competition can be tackled effectively.

Both these measures give an in-depth view to the company regarding the environment they’re in or are about to enter and also about the products or the services with which they plan to enter the marketplace.