NZ firm launches first commercial rocket

A NZ-based space rocket company Rocket Lab has successfully launched its first commercial payload into orbit, including two Australian satellites.

- New Zealand-based space rocket company Rocket Lab has successfully launched its first commercial delivery into orbit.

The start-up launched one of its 17-metre Electron rockets from the Mahia Peninsula in the North Island about 5pm on Sunday (local time), dropping its first fully-fledged business payload off in space about 45 minutes later.

US-owned Rocket Lab runs the world's first privately-owned launch facility and focuses on delivering small payloads - such as research satellites - at relatively low costs.

Sundays live-streamed take-off was the third attempt at the mission after technical issues in April and June. Those followed a successful test in January.

The mission's final payload - about 40kg in total - included the late addition of two satellites from South Australia's Fleet Space Technologies, in what is also the first launch of commercial "CubeSats" - miniature satellites - from an Australian company.

Earlier this year, Rocket Lab founder and chief Peter Beck earlier described the mission - named "It's Business Time" - as a milestone in the global space industry and said it marked the beginning of commercial operations to get small satellites into orbit.

The Electron rockets use 3D-printed engines and can carry payloads up to about 150kg.

To meet swelling bookings for this year and next, the company has rapidly scaled up production at its California headquarters.

It's also constructing a second launch pad on the east coast of the US.

Rocket Lab hopes to complete a launch every two weeks in 2019 and weekly in 2020. The schedule for the next mission will be announced shortly.