

BUSINESS INNOVATION SYMPOSIUM (E6)
The General Role of Government in Encouraging Space Industry Applications (1)

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NON-TRADITIONAL SPACE DEVELOPMENT: THE ISLE OF MAN AS A LEADING
NON-TRADITIONAL SPACE COMPETITOR

Abstract

This paper presents the results of a recent studying assessing the Isle of Man's space policy and development strategy. The analysis finds that the Isle of Man's unique approach to space activity allows it to punch above its weight in terms of global visibility in the space industry. The study benchmarks the Isle of Man's competitive position in space-related activities against five peer jurisdictions– Bermuda, Gibraltar, Hong Kong, Singapore, and the United Kingdom. To assess competitiveness, the Isle is compared to its peers across four broad areas of activity:

- Government Structure and Policy;
- Finance and Industry Activity;
- Human Capital Development; and
- Global Visibility and Participation.

The study indicates that the Isle of Man possesses a unique strategy and approach to space development that has resulted in significant economic benefits to the people and businesses on the Island. In many ways, the Isle of Man is ahead of the curve in defining and implementing a non-traditional space strategy that squarely aligns with its national objectives and broader economic goals. The Isle of Man has successfully created a profitable niche by focusing on advisory, professional, and financial services to the space industry; and has, in some ways, redefined the value chain for a maturing space industry.

The Isle has proactively created an innovative niche as a provider of financial and administrative services that support global space commerce. Space-related finance activities in the Isle, and the government's approach to facilitating them, are advanced, especially given the relatively short amount of time for which the Isle of Man has been operating in the space industry. The picture of the Isle of Man that emerges from this study is that of a jurisdiction that employs a non-traditional approach to space activities with a focus on a targeted niche of service provision described as the 'Financial Engineering of Space.' This approach suggests a new model for space-interested jurisdictions, one that applies to countries or jurisdictions building not from a traditional base of space technology or government investment, but rather from a new commercial services base.