

Legal Issues Related to Space Exploration (13)  
Specific legal issues of space exploration and exploitation (2)

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THE IMPORT OF ADDRESSING SPACE INDUSTRY LIABILITY CONCERNS

**Abstract**

The import of addressing Space Industry Liability Concerns Abstract

One of the primary concerns for industry's entry into or continuation of space exploration efforts is potential second and third party liability. It is important to recognize liability concerns and to address them in a responsible and prudent manner in order to maintain growth in the space industry. In cases where a company foregoes involvement in a venture due to liability concerns, the company loses potential revenue and growth opportunities. The considerable negative impact of liability concerns on economic growth in the space sector is largely hidden, in the sense that the result is business that never materializes. The public, not knowing what might have been, is unaware of the opportunities that have been lost. If the risk of liability could be mitigated, capped or better controlled, and liability concerns could be reduced, more business opportunities might become available, resulting in accelerated expansion of space-related economic activity.