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PERSPECTIVES ON COMMERCIAL SPACEPORT INSURANCE TO MINIMIZE POTENTIAL
LIABILITY RESULTING FROM A CATASTROPHIC LAUNCH FAILURE

Abstract

The catastrophic accident that detonated a SpaceX rocket during pre-launch tests at Cape Canaveral, Florida in 2016 and the explosion of an Antares rocket operated by Orbital ATK three seconds into launch at Virginia's Mid-Atlantic Regional Spaceport (MARS) in 2014 brought to light the importance of launch insurance and the disastrous consequences resulting from the failure of ensuring sufficient coverage. MARS suffered 15millionindamagesandalthoughSpaceLaunchComplex40atCapeCanaveralwasdamagedintheSpaceXexplosion licensedspaceportsandfoundthatamajorityeitherencountereddifficultiesinobtaininginsuranceforcommerciallaunches