

BUSINESS INNOVATION SYMPOSIUM (E6)  
Public/Private Human Access to Space - Supporting Studies (2)

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A HISTORICAL OVERVIEW AND CULTURAL ASSESSMENT OF SPACE INDUSTRY POLICY AND  
DECISION-MAKING PROCEDURES IN INDIA

**Abstract**

This paper specifically conducted an assessment of the historical and cultural context underlying the development of entrepreneurship and investment in the commercial sector for space in India. A basic understanding of the correlations pertaining to the market study is essential to support sustainable politico-economic, socio-economic as well as corporate strategic decisions. It has been found out that India has very few mechanisms/procedures to incubate or fund small and medium enterprises (SME) in the space sector at the moment. Moreover, many companies that cater to Indian Space Research Organization (I.S.R.O.) are not focused on space. Space is not their primary line of business. The volumes and margins of government space contracts are rather low. To support the development of national and international space policies and acquisition strategies, a study group of the International Academy of Astronautics is currently assessing the commercialization potential of human orbital space markets. This paper aims at supporting the study, by assessing the historical and cultural context of industry, entrepreneurship and investment in India. It therefore firstly presents a general overview of the industrial development in India, pointing out relevant trends with reference to dynamics of market and the key factors affecting it, and cultural aspects that influenced the progress throughout, followed by presenting a closer perspective towards the development of aerospace sector in the country over time.