

BUSINESS INNOVATION SYMPOSIUM (E6)

Innovation, Entrepreneurship & Investment: The Macroscopic Perspective (3)

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NEWSPACE RECENT EVOLUTION : AN OPPORTUNITY FOR EUROPE TO ENTER THE GAME ?

Abstract

The scope of the paper is to assess whether the recent changes in NewSpace might mean a higher presence of Europe (industry, investors, ...), which has been nearly absent of the landscape up to now. Five points will be addressed in the paper to discuss the topic.

1. The story and evolution of NewSpace, with three successive “waves” : 1st Wave, the original mindset of NewSpace (space tourism and exploration), ... which is still alive today; 2nd Wave, the first successes (SpaceX), and the first serious business, ... leading to credibility acquisition; 3rd Wave, NewSpace actors enter the domain of classical applications, through the revival of the constellations.
2. The Space start-up initiatives in Europe : they nearly all focused on downstream applications or even spin-off of space technology, under the ESA incubator and related Venture Capital fund. This was not really in the spirit of the original NewSpace.
3. With the only exception of R. Branson (... who decided to rely on a US NewSpace company), the community of European billionaires has not shown a passion for Space, thus preventing injection of money from wealthy sponsors to stimulate the emergence of a NewSpace European industry. Similarly the Venture Capital and Business Angels network in Europe is not at all “space centric”, ... it is even sometimes the opposite : they are space averse due to the image of big investment needs and high risks.
4. The last evolution of NewSpace towards the downstream applications business (Planet Labs, Skybox, O3B, OneWeb, ...), and the raise of interest by the GAFA might lead to some change of mindset in Europe. The “useful applications” are more in the DNA of industry, investors and decision makers, than exploration and human flight. As a typical example, Airbus decided to invest in OneWeb.
5. In the US several companies have been created to use space resources on the Moon and Asteroids, none in Europe. Possibilities to foster the creation of new start-ups in Europe in the field of space resources utilization will be presented to avoid missing this new opportunities (Luxemburg took recently an initiative on that direction).