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WHAT IS THE "NEW SPACE"?

Abstract

Traditionally space was controlled by national activity, and was a state only playground. In the past several years we have witnessed dramatic changes in global space activity towards greater involvement by the private sector. These changes come together under an overarching buzz word "New Space", which is drawing considerable attention by many in the space sector. Nevertheless, what is New Space? There are many ways by which this question may be answered. This article provides a comprehensive overview and analysis of the different aspects and mechanisms of New Space: innovative technologies; entrepreneurial activity; new models for RD; commercialization; financing; new frontiers and explorations; etc'. Understanding the complexity of the New Space is important in order to better forecast its implications, opportunities and challenges.