

BUSINESS INNOVATION SYMPOSIUM (E6)

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

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CURRENT TRENDS AND PERSPECTIVES OF THE PRIVATE ENTREPRENEURSHIP
DEVELOPMENT IN RUSSIAN SPACE INDUSTRY**Abstract**

The paper discusses the trends and prospects of the private business involvement in the Russia's space program and growth of the private actors' role in the national space landscape.

The space entrepreneurship development is a completely new trend in the national space landscape rooting in the late 2000's - early 2010's institutional developments, including Skolkovo space cluster creation and growing activities of a number of value-added geoinformatics companies, Scanex and Sovzond being probably the most notable. By now one may observe the progressive development of a number of ambitious programs in spacecraft engineering, satellite applications and even suborbital space tourism.

The paper reveals the private initiative presence in all segments of the space activity for both upstream and downstream segments. The brief comparative analysis is provided of the institutional environment defining the relative popularity of the space entrepreneurship models in the leading space-faring countries and conglomerates, including Europe, Russia and the USA.

The paper introduces a brief review of the Russian private space projects under implementation, including Lin Industrial, Scanex, Sputnix, CosmoCourse et al. The background overview is provided identifying the most attractive space business segments given the national specifics of space activities and institutions. The major approaches towards establishing the government policy in this area are discussed as well as their implementation in Russia.