

BUSINESS INNOVATION SYMPOSIUM (E6)

New space at the national, international, and overall industry levels: innovation, entrepreneurship & investment at the macroscopic level of analysis (3)

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UNDERSTANDING INDIA'S NEW SPACE POTENTIAL: IMPLICATIONS AND PROSPECTS FOR
EUROPE

Abstract

In what it seems to be a “Great Acceleration” of space activities, much attention has been paid to the New Space paradigms emanating from the West, particularly from the dynamic entrepreneurship of Silicon Valley. In fact, a more careful examination of global innovation dynamics would reveal an equally pressing need to look eastward, and more specifically at the way India is changing the innovation landscape. This fast-growing economy has not only proven to be a hotbed of so-called frugal (*jugaad*) and reverse engineering; it has also shown a growing ability to innovate in a variety of forms that typically remain invisible to the end consumers in the West – from ground-breaking B2B solutions to R&D outsourcing innovation and programme management improvements. What is more, the country's start-up ecosystem is now the second-fastest growing and third-largest in the world. The space industry has not remained oblivious to this growth, with many Indian entrepreneurs kick-starting space ventures to provide innovative end-to-end solutions in both the upstream and downstream segments. Companies like Earth2Orbit, Bellatrix Aerospace, Satsure, Astrome Technologies, among several others, are now positioning their offerings within the international market and promise not only to disrupt the way space activities are conducted in India, but also to exercise a relevant influence on the future space economy.

Drawing on extensive research and numerous interviews with India-based space companies, this paper provides an in-depth assessment of the current outlook and future trajectory of the New Space ecosystem taking shape in India. The paper will first offer a comprehensive mapping of this emergent commercial ecosystem; it will subsequently review its strengths and weaknesses in relation to India's traditional space industry and broader STI ecosystem, and finally disentangle its growth trajectory and the implications for the future space economy. In this final part, the study will in particular put the spotlight on both the challenges and opportunities faced by the global space industry, especially by that of Europe, and demonstrate that there is much scope to nurture mutually beneficial B2B solutions between Indian and foreign space companies in a variety of fields. The original character of this paper is that it integrates new theoretical approaches with actual case-studies to provide policy makers and executives with a clear-eyed view of the real potential of New Space in India and to facilitate the identification of the opportunities it may bring to the European space industry.