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THE RISE OF THE PRIVATE ACTOR

Abstract

Nowadays we are assisting to the expansion of the private space sector, which is introducing innovative business models and is challenging old ways of thinking. In 2014 nearly 75% of the independent role of private companies untie them from the governmental space policies and funding. Companies such as SpaceX, Planet Labs, and many others especially from the US, are promoting cheaper access to space and affordable applications. Consequently space industry is developing, but in the long term will these new actors be able to influence positively the public sector and the space financial assets? Which measures should be taken to adapt the space legal regime to the private space sector? The aim of this paper is to retrace the steps that bring the new emerging companies to the point where we are now. In particular, the American and the European approach towards the evolution of the space sector and the increasing importance of the private actors will be analysed under three aspects: 1. The financing system of private companies in US and in Europe, in particular my interest is focus on start-ups; 2. The different attitude of the investors between US and Europe; 3. The long-term benefits for the institutional-funded space programmes and the shifting position that national governments will assume as the private actors will increase their presence in the space domain. Finally, will be pictured the status of the developing sectors in which private companies are emerging. New trends will be outlined, with particular attention to the asteroid mining and the position that Europe will assume in this new market.