

IAF BUSINESS INNOVATION SYMPOSIUM (E6)
Finance and Investment: The Practitioners' Perspectives (2)

Author: Dr. Krzysztof Kanawka
Blue Dot Solutions, Poland, krzysztof.kanawka@kosmonauta.net

Dr. Michal Moroz
Blue Dot Solutions, Poland, michal.moroz@bluedotsolutions.eu
Mr. Wojciech Drewczynski
Blue Dot Solutions, Poland, wojciech.drewczynski@bluedotsolutions.eu
Mr. Maciej Mickewicz
Blue Dot Solutions, Poland, maciej.mickewicz@bluedotsolutions.eu

SPACE3AC DOWNSTREAM ACCELERATOR: SUMMARY OF RESULTS FROM 2016-2018

Abstract

Space3ac is one of the first European accelerators supporting the development of young technological companies. Its main objective is to provide them access to proper knowledge and expertise in a short time (approx 3 months). Between 2016 and 2018 the program focused on the use of satellite data for various downstream solutions. The program was organised in Gdansk - one of the main Polish hubs of the local space industry.

The Space3ac concept was created as a result of experiences gained during the "POSITION" (a Horizon 2020 project), which was realised between 2015 and 2016. The objective of POSITION was to help Polish small companies active in the GNSS sector to get closer to market and their clients.

In comparison to most accelerators for startups, Space3ac provides more focus on technical aspects of product/service development. On the European scale, the lack of proper technological assessment of potential capabilities of product or service may lead to support startups with unrealistic ideas. Instead, Space3ac focuses on supporting startups with strong technical and scientific backgrounds, who on the other hand need to learn more on how to present their concepts to customers and investment circles.

In total, between 2016 and 2018, three editions of Space3ac were organised. The 2017 and 2018 editions received the financial support from the Polish Agency of Entrepreneurship Development. This allowed to secure financing to selected teams, up to ca. 35 k EUR, which allowed the startups to develop a working prototype. The 2017 and 2018 editions focused on the theme of Intermodal Transportation - the startups focused on various sections of the logistics and transportation market. Their technical solutions had to include satellite data, such as Earth Observation, GNSS or telecommunications.

In each Space3ac round, between 7 and 18 companies were selected. Each round has finished in a "Demo Day", where participating teams pitched in front of several investment circles. The program was also supported by the European Space Agency and European GNSS Agency. There are already several achievements: investments, mention in "Top 10 Virtual Reality Companies to Watch" (2017) to one of startups, regional recognitions and several RD contracts acquired. In total, Space3ac has already generated over 3 M EUR in investments and further projects (early estimate).

This work at IAC 2018 intends to present the overview of Space3ac and its plans for the future.