

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

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WHAT CAN EUROPEAN UNION DO FOR YOUR SPACE START-UP?

Abstract

The European Commissions Space Strategy for Europe of October 2016 - which was widely welcomed by the EU Member States, European Parliament, industry and stakeholders - emphasizes the importance of optimizing the benefits that space brings to society and the wider EU economy. In its Space Strategy, the European Commission announces that it will "enhance its support for SMEs, start-ups and young entrepreneurs through business incubators and the use of prizes and competitions, such as the Copernicus and Galileo Masters". In this paper the authors will list the most significant instruments available for space business support and entrepreneurship promotion provided by the European Union, including lessons learnt and results from these activities. The EU has already several funding instruments for research and innovation in place, including for space projects. The EU's Horizon 2020 research innovation programme embraces a number of initiatives such as Space-specific funding through Horizon 2020 Space, the SME Instrument -which can be used for space applications - (split into three phases, each with different forms of financing and mentorship support) and the "Fast Track to Innovation" programme (financing new or improved products or services). In addition, the EU Space Programmes Copernicus Galileo/ EGNOS are running already for almost a decade activities for start-ups, SMEs and entrepreneurs, notably the Galileo and Copernicus Masters competition, respective accelerator/ incubation programmes, special prizes and, as new activities, hackathons in which hackers develop applications using EU space programmes technology and data. Finally, the European Union has several cross-cutting entrepreneurship activities, such as "Erasmus for Young Entrepreneurs", an exchange programme for entrepreneurs which focuses on entrepreneurship skills to start, and successfully run, a small business in Europe, and the European IPR Helpdesk, which supports cross-border SME with IP advice, on-site and online training.