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Space Economy - New models and economic approaches for private space ventures, with an emphasis on
the needs of emerging space nations (3)

Author: Ms. Rosa Maria Lucia Parrella
Agenzia Spaziale Italiana (ASI), Italy, rosa.parrella@asi.it

Ms. Cristiana Cirina
Agenzia Spaziale Italiana (ASI), Italy, cristiana.cirina@asi.it

Mrs. germana spirito
Italian Space Agency (ASI), Italy, germana.spirito@asi.it

Mrs. Maria Cristina Falvella
Italian Space Agency (ASI), Italy, cristina.falvella@asi.it

THE NEW SPACE ECONOMY AND NEW BUSINESS MODELS

Abstract

The recent change of paradigm in the space sector, due to the advent of the New Space Economy and to the entrance of several private actors and investors in a sector, historically mainly funded through institutional investments, , has led to a different approach to financing activities.

In particular, the Spin-off effect (the use of technologies from space to non-space areas) has allowed spreading economic impacts also to non-space sectors, creating new business opportunities and pushing a new investment wave from non-space actors willing to invest on space applications and start-ups.

Public sector plays a key role in creating the right conditions for the development of the space economy and in accompanying the business community in the innovation path (from the invention to the market product, application or service).

Indeed, the approach to funding research activities is changing. Also an institution like the European Union is adopting new models, an example is given by Horizon Europe, which, according to recent discussions at European level, , will foresee private funds among the different investments instruments.

The Italian model is at the forefront in Europe for Space Economy and financial initiatives, as it encompasses Business Angels, Venture Capitalists, Corporates and Public Private Partnerships.

The article includes a description of activities, which maximise the space impacts on society, including tools such as new partnership approaches, development of innovation ecosystems, and leverage of investments from the private capital market.

The authors provide a focus on the Italian model and a comparison with the larger European context.