

33rd IAA SYMPOSIUM ON SPACE POLICY, REGULATIONS AND ECONOMICS (E3)
Space Economy - New models and economic approaches for private space ventures, with an emphasis on
the needs of emerging space nations (3)

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BERMUDA: BUILDING SUSTAINABLE SPACE DEVELOPMENT FOR AN EMERGING SPACE
NATION

Abstract

In January 2020 Bermuda hosted a Space Sustainability Workshop which gathered over 30 experts from industry, government, research organizations and academia to discuss prospects for growing Bermuda's space and satellite industries. As a U.K. Overseas Territory with close proximity to the U.S., Bermuda maintains a long and unique history of innovation and international collaboration across the Atlantic. For decades, it hosted a US military base and continues to maintain a NASA tracking facility at Cooper's Island. In addition, Bermuda maintains four orbital slots and has already launched two telecommunication satellites into Earth orbit. However, it is only with the current political administration that Bermuda's political will has galvanized to prioritize national interests in carving out a vibrant and significant role for itself within the global space economy. Strategic national priorities here include building on existing platforms and expanding the country's existing economic infrastructure for global business, accounting, law, insurance relevant to the space industry; developing and supporting compatible industry development for science, technology and small satellites; enhancing policy incentives for attracting entrepreneurs and public-private partnerships; and creating supporting organizations and expertise, such as the Space and Satellite Advisory Panel, to ensure continuity and sustainability in national space matters going forward.

This paper will highlight the strategic case of Bermuda today as a significant emerging space nation. The objective of this paper is two-fold: First, it will address current priorities, interests, issues and stakeholders involved in Bermuda's space development. Secondly, analyze strategies and approaches for a small country like Bermuda, to curate and grow its contribution to the global space industry and economy. Discussion points here include, for instance: 1) Carving out an identity - identifying significant areas of economic opportunity for small or emerging space nations, comparing and distinguishing profiles with other national space actors; 2) Delineating issues and implications for pertinent regulatory development to support space and satellite activities; 3) Addressing the role and significance of emerging as both a responsible sustainable space actor and leader in space sustainability activities; and 4) Outlining relevant approaches, strategies, partnership opportunities etc. to aid in space market entry as an growing space actor. The result of this work will serve to inform strategies and areas for emerging space nations to achieve sustainable growth, contribution and expertise in space matters.