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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: Mr. Scott Schneider
Australia

NEW TRICKS WITH NATIONAL SPACE ACTIVITIES: HOW A FRESH SPACE STRATEGY CAN ENHANCE ESTABLISHED STRENGTHS

Abstract

A coherent relationship between policy and regulatory decision-makers and the private actors in young civil space nations can indicate the extent to which national space capabilities are realised and capitalised upon. While public-private partnerships are not necessary in harnessing domestic space strengths, the ability for commercial and research initiatives to hold meaningful dialogue with government on the nature of the market is a means in which national civil space strategy can be best employed by the industry and ultimately promoted to the global space sector. A framework in this fashion is significant for young civil space nations such as Australia, which established a dedicated federal space office in 2018 and enacted revised domestic space legislation in 2019. This paper introduces the background to Australia's space-model in demonstrating how the foundation is set for emerging space ventures and start-ups to become contributors to world-leading projects as well leaders themselves. Although many of the capabilities were well developed before Australia's national space office opened its doors, the establishment of the Australian Space Agency has brought about a fresh set of eyes to Australia's space sector, not only from foreign investors and potential collaborators but from actors and stakeholders within Australia's own market. Beyond provincial governments and the federal government now evermore realising the benefits derived from space, market actors have begun to transfer their skillsets to servicing the space domain. This paper discusses how the model of the Cooperative Research Centre is a novel way in which start-ups are able to enter the space market before drawing upon examples of the professional services sector applying existing expertise in related markets to assist new space actors. The discussion in this paper ultimately serves to provide an overview of how one country, Australia, has identified its foundational elements in space capabilities and acknowledged its space potential based upon how those capabilities serve the market. This approach is not dependent on industry lobbying government inasmuch as both industry and government understanding how to address the needs of the end-user.