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NEWSPACE, OLD RULES: AN EMPIRICAL APPROACH TO UNDERSTANDING THE NEEDS OF  
YOUNG SPACE BUSINESSES IN RELATION TO CURRENT SPACE REGULATION

**Abstract**

‘NewSpace’ initiatives have transformed the space industry from one heavily reliant on governmental oversight to an increasingly private industry reliant on innovation to drive down costs. Unfortunately, although the importance of this shift has been recognised by new commercial space actors, there has not been an equal transformation by the legal institutions that cater for them. In this paper, we examine this relationship between space business, innovation and regulation by evaluating the driving factors behind each of them and investigating the perceptions and requirements of young companies in the space market. This study aims to shed light on current trends among new businesses in the global space industry and their evaluation of current regulatory frameworks. For the purpose of this research, we have conducted live interviews with founders and executives of small and start-up space companies from around the world. The interviews are recorded and answers quantified to be able to produce meaningful statistical data. After answering general questions about the foundations of their NewSpace businesses, the research gathers the founders’ opinions on the current regulatory regimes of the space industry. The subjects are then asked to evaluate the costs of legal assistance to comply with existing regulatory requirements, with interviews geared towards the sharing of personal experiences and feelings rather than the provision of financial or other data that may be deemed confidential in their own business context. Based on 50 concluded interviews with participants from 18 countries worldwide, it was found that a significant proportion of the respondents found the current regulation of space technology frustrating. Furthermore, a large group of interviewees stated that they underestimated the amount of ‘red-tape’ and the expenses associated with navigating the legal landscape of space. Some respondents also indicated that, regardless of their geographical location, bureaucracy was a significant hindrance to their technological development. Given the general consensus in previous literature that regulation often lags behind technology, our study found this to be the case in the eyes of the NewSpace industry as well. Based on our findings, we will make actionable recommendations on the adaptation of legal training, law making and consulting for actors in the NewSpace industry to better facilitate the development of their innovative space technologies. These suggestions should be made applicable both on national and international level.