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WHAT'S NEW IN NEWSPACE: MAPPING AND DEFINING NEWSPACE

Abstract

NewSpace is a misleading vague term used by the space industry to bundle all emerging space companies into one category. Since the beginning of the Space Race there has been three phases of the space industry that have been defined by new actors; the first phase was the government dominated phase during the Space Race, the second phase was the introduction of the billionaires in space developing in the 80s and 90s, and the third phase which is happening right now that welcomes a broader range of commercial actors which began around the beginning of the millennium. The push toward commercialization comes from the need to be more cost efficient and innovative. Private companies have been involved since the beginning of the space race, but their role in the industry is no longer uniform. Investing in the space industry has changed seeing an influx of new investors from outside the industry. There are a few factors that have led to the evolution of the industry including: the introduction of new policies that help foster growth in the private sector, beginning with the Commercial Space Launch Act of 1984. The introduction of new technologies, and the subsequent lowering of costs for launching.

Space companies are treated as something other than regular companies. As more companies utilize space as a resource for monetary benefits the more space companies will be looked at as a viable investment. Using qualitative and quantitative data this project conducts mapping of US space companies to create a better definition, or a new term, for "NewSpace". Mapping these companies will be useful in understanding the legitimacy of the space companies, the different ways in which the companies are run, and how they are collecting investments. Understanding these differences and the importance of commercial space companies could influence policy makers decisions regarding the industry.