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Space Entrepreneurship and Investment: The Practitioners' Perspectives (1)

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SPACE INVESTING: THE NEW EUROPEAN CROWDFUNDING PLATFORM

Abstract

The Space entrepreneurial and investment ecosystem is lacking important investments at pre-seed stage being a highly innovative sector seeking for diversified sources of investments. Seed and early stage funds deal with a fundraising problem for lack of dealflow and capitals in technology transfer, i.e. the initial growth phase. At the same time, several financial instruments that could ease the investment pathway are available on the market of capitals, such as minibond or crowdfunding, but the Space sector fails to consider them. As a result, small space businesses have fewer financing opportunities available and investors have less choice. In this context, the E. Amaldi Foundation together with Hypatia Research Consortium and Teseas have decided to join forces and create the first pre-seed European Space crowdfunding platform. The platform proposes a cutting-hedge approach exploiting the Regulation on European Crowdfunding Service Providers (ECSP) for business ((EU) 2020/1503) that foresees harmonizing fundraising systems and fiscal incentives in the EU. The selected type of crowdfunding investment is equity crowdfunding directed to investment funds and business angels active or willing to invest in the SpaceTech vertical. This means an evolution of a standard crowdfunding platform into a tech company that provides access to the space activities market (both downstream and upstream) working on the digitalisation of hardware technologies coming from the Italian and European RD ecosystem. Initially, the paper will present the positioning of crowdfunding investment in the space ecosystem with a focus on the meaning of having a new investment instrument in town, with the objective of bringing the space and deeptech sector closer to the crowdfunding market thus enlarging the companies portfolio for investors' benefit. Secondly it will focus on the strategy and architecture of the Space Investing crowdfunding platform explaining how it works, who are the involved actors and how they are engaged and what are the main investment goals. Eventually, the paper introduces the results of the new entrepreneurial initiatives and what is the foreseen roadmap and the wayforward of the future activities.