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

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SPACE INVESTMENT TO CONTRIBUTE TO SUSTAINABLE FUTURE INDUSTRY

Abstract

For the first time, Japanese space venture company, ispace, is to go public on the Tokyo Stock Exchange in April 2023. ispace, a lunar lander company which has had launched its first lunar lander HAKUTO-R Mission 1 at the end of 2022, is to be landed on the moon around the end of April 2023. ispace has gotten the CLPS task order under DRAPER in July 2022.

Now is the time of Human Spaceflight which is going to bring another exponential growth to space economy. Also, now is the age of more than 2000 smallsats are launched per year mega constellation is operated by one company, which is SpaceX's Starlink recorded almost 4000 satellites in 2023. Smallsats are now social infrastructures and their applications and utilization contribute to every industry arena as solutions.

In these circumstances of such prosperity for commercial space, VC investment in space venture companies has been continuing with dramatically increasing rates since 2015. And 2021 has become the first year that VC investment in space venture companies is over 10B.

Regarding to the exit phase of space investment, MA has been increasing since 2021 even if difficult period after that. Now there are about 3,000 space venture companies, which predict that more than 10,000

In Japan, there are over one hundred space venture companies and a pretty good number of them have gotten VC funding including ispace, Astroscale and Synspecive which have achieved more than 200M even 300M financing. Corporate venture capital, CVC is one of the most characteristic traits in commercial space in Japan. Many non-space companies have gotten into space business. And finally established space companies such as MHI and MELCO have just started to invest in space venture company, Astroscale.

Space development is now a burgeoning commercial growth industry. The status in Japan aiming for increased competitiveness in the global market has been advanced based on active investments and progressive government policies and sovereign wealth fund. VC and CVC investment funds facilitate these goals.