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

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ON THE COMMERCIAL SPACE DEVELOPMENT IN EMERGING SPACEFARING COUNTRIES:
ANALYSIS AND COMPARISON OF INVESTMENTS FOR SELECTED CASES

Abstract

This paper presents a study carried out by a team of the SGAC Commercial Space Project Group on a comprehensive analysis of key emerging space fairing nations (selected relying on previous studies), considering their regulatory frameworks, technological capabilities, and market potential. By examining successful and unsuccessful investments in these regions, the paper aims to identify patterns, challenges, and opportunities associated with financing commercial space ventures and explore the dynamics of commercial space development in these nations.

While some countries and regions have already achieved a high level of autonomy, capacity, and non-dependence, thanks to profound changes related to the boost in the commercialization of space activities in the last decades, emerging space fairing nations are increasing their efforts in the space domain and in the process of establishing broader autonomous capacities to access and operate in space and benefit from a variety of space activities.

The strategies adopted by these countries differ from each other and are related to geo-political priorities, existing industrial ecosystems, and desired socio-economic positioning. For instance, some countries have already established their national space agency, have already launched a satellite, or are competing to be at the forefront of access to space in their region.

In any case, developing and fostering a private sector is recommended for those countries to engage with the global commercial space market. Considering the steady upward trend in developing economies' aerospace sector deals (comprising acquisitions, venture financing, equity and debt offerings, private equity, asset transactions, and mergers) it is possible to evaluate the advances in the development of local space activities via an estimate of the abovementioned.

The research delves into the unique characteristics of space-related startups in emerging markets, shedding light on their innovative approaches, business models, and collaborative strategies. By drawing comparisons with established spacefaring nations, the paper seeks to discern whether the investment landscape in emerging markets poses distinctive challenges or advantages.

The findings of this study contribute valuable insights to the broader discourse on global space industry dynamics and offer practical implications for investors, policymakers, and entrepreneurs involved in commercial space ventures.