

IAF BUSINESSES AND INNOVATION SYMPOSIUM (E6)  
Public-Private Partnerships: Traditional and New Space Applications (2)

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BUSINESS INNOVATION IN COMMERCIAL SPACE: CULTURE AND TRENDS IN EARTH  
OBSERVATION

**Abstract**

This study provides recommendations from young professionals for organisations involved in Earth Observation (EO). Enhanced access to space, climate and natural resource monitoring, space-based awareness, on-demand analytics, and data independence motivate a growing commercial EO market. An increasing number of diverse companies globally strive to establish their own competitive market niche, but often do not reach commercial viability. Existing work provides market intelligence and identifies trends in venture financing. These methods do not indicate cultural and financial mechanisms enabling the innovation required to sustain market share for incumbent players or market penetration for emerging ones.

This study identifies the key to success in commercial EO is sustaining innovation. High-risk financing culture, using funding mechanisms such as government grants and venture capital, plays a significant role in fostering the modern EO sector. Results show that a precise definition of the Minimum Viable Product (MVP) is key for successful innovation in the early stages, whereas customer acquisition and market availability are pivotal for sustaining innovation. This study also finds that product-centric and service-based companies take different approaches to innovation, both in upstream and downstream market segments. Ultimately, a robust innovation culture and an assertive risk-taking approach are decisive in determining the success of EO businesses.

This study measures the innovation success of selected companies worldwide based on internal policies, management approaches, and market demand. Time-series financial metrics indicate innovation trends for businesses across the commercial EO landscape. Sentiment analysis of company executives establishes parameters for characterising the success and failure of company cultures. The study concludes with strategies tailored to the sector's unique challenges and opportunities to mitigate obstacles, facilitate growth, and enhance collaboration.

This work was conducted in the framework of the International Project/Programme Management Committee Young Professional workshop.