

IAF SPACE EXPLORATION SYMPOSIUM (A3)
Space Exploration Overview (1)

Author: Ms. Natalia Larrea Brito
Euroconsult, United States

Ms. Candice Massucci-Templier
Euroconsult, France

Mr. Alessandro Cattaneo
Euroconsult, France

PROSPECTS FOR SPACE EXPLORATION: A STRATEGIC ASSESSMENT

Abstract

Space exploration is gaining increasing momentum as it cements itself as a field of high strategic importance for governments around the world. Global government investment in space exploration totaled \$26 billion in 2023. Still, the top five budgets concentrate over 90% of total funding. Future funding for space exploration is expected to grow to support the ambitious plans of the next decade, reaching nearly \$33 billion by 2032.

Looking forward, the global vision in space exploration is currently focused on establishing a sustainable presence on the Moon as a pathway to Mars, with numerous government initiatives - such as the NASA-led Artemis program and the Russian-Chinese International Lunar Research Station (ILRS) - starting to materialize. Concurrently, governments also agree on the importance of maintaining a sustained presence in LEO with NASA and ESA seeking an increased participation/transition to the private sector. China and India are also ramping up their investments for their LEO station and crewed space-flight missions, respectively. Robotic missions to Mars and other deep space missions will also continue to expand scientific knowledge and technical capabilities.

Space exploration is also attracting a growing interest from the private sector, which seeks to leverage the commercial potential in LEO, the Moon, and beyond. New public-private contractual schemes are taking shape, reflecting the willingness of space agencies to act as strategic partners and future customers of commercial services to achieve a cost-effective, sustainable model for space exploration.

This presentation and paper will provide a strategic overview of the space exploration sector, building on Euroconsult's market intelligence report "*Prospects for Space Exploration, 4th edition*".