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Strategic Risk Management for Successful Space & Defence Programmes (4)

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REGULATORY IMPACT ASSESSMENT: A FRAMEWORK ON EMERGING REGULATIONS AND
THE IMPACT ON SPACE SAFETY ACTORS

Abstract

A fast-increasing number of space activities calls for robust regulatory frameworks on national and global levels. Governments and international bodies have started to collaborate defining procedures and coordinating space activities to ensure long-term space sustainability. This research investigates the interplay between emerging regulatory actions and actors in the space safety market. Two aspects of the regulatory action impact are considered: first, how can space safety actors assess the impact of expected regulatory actions on their business and market, and second, how can they assess a probability of the enactment. Regulations with an impact on space safety can be anticipated, however, the impact on actors and businesses specializing in space safety services like Space Situational Awareness (SSA), Space Traffic Management (STM), or ancillary services like infrastructure building and data exchange, has not been analysed in detail in literature. To close this gap, this research proposes a framework for space safety actors to assess the impact of possible regulatory actions and to qualify the probability of enactment. The framework builds upon Regulatory Impact Assessment and -Evaluation used by lawmaker to systematically analyse the impact of proposed regulations on the society. It can enable actors in the space safety market to adapt practices in response to procedural guidelines and regulatory actions like collision avoidance manoeuvres, frequency licencing, and space debris prevention and mitigation. The study findings suggest that regulatory impact assessments can provide a method to systematically analyse the impact of proposed and suggested regulatory actions on the space safety market. The findings can provide space actors and decision makers a process to proactively assess and monitor proposed regulatory actions, to strategically align their business activities and processes, and to capitalize on emerging opportunities.