



## Space Economy

### UNOOSA Program and Projects

#### Context

The global space economy is valued at over USD 400 billion<sup>1</sup> and is estimated to grow to a trillion-dollar industry by 2040<sup>2</sup>. Increasingly driven by commercial activities, the space sector is becoming one of the key industries on a global scale. The advanced technology used in the space sector creates immense value and requires a highly qualified workforce, stimulating the economy through research, development and innovation. With its myriad of positive spillovers, the sector boosts economic growth and accelerates sustainable development.

#### Challenge

Due to trends like miniaturization of space technology, the space ecosystem gained new actors: since the launch of Sputnik in 1957, more than 90 countries and organizations have sent more than 11,000 objects into space, out of which 8,000 remain in orbit<sup>3</sup>. Space is becoming more accessible as costs for technology and launches decrease. Yet, despite the evolution of the space sector in the past years and the public interest in its activities, some countries are lagging behind. It is thus important to support emerging space economies in the financial, policy and legal fields, build expertise and capabilities, and ensure that the space economies remain healthy, dynamic and prosperous and continue to thrive.

#### Solution

To ensure that nations all over the globe, no matter if emerging or non-space faring, have access to knowledge and expertise and opportunities to strengthen their space economies, the United Nations Office for Outer Space Affairs (UNOOSA) proposes a series of projects dedicated to practitioners from established and emerging space economies at UN level - all unfolding under the auspices of the *Space Economy Initiative*.

The Space Economy Initiative sees UNOOSA working with emerging and non-space faring countries to strengthen their space economies. The Initiative leverages inhouse expertise and peer-to-peer exchange with established space faring nations to share insights and case studies of growing strong, dynamic and sustainable space economies. A capacity-building service, the Space Economy Initiative is tailored to support both public and private space sector stakeholders.

By providing a global platform for practitioners from established and emerging space economies at UN level, the Space Economy Initiative is the first of its kind.

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<sup>1</sup> Space Foundation, Space Report Online, 2020. Available at: <https://www.thespacereport.org/uncategorized/global-space-economy-nears-447b/>

<sup>2</sup> Morgan Stanley, Space: Investing in the Final Frontier, August 2020. Available at: <https://www.morganstanley.com/ideas/investing-in-space>

<sup>3</sup> UNOOSA, Online Index of Objects Launched into Outer Space, October 2021. Available at: [https://unoosa.org/oosa/osoindex/search-ng.jsp?lf\\_id=](https://unoosa.org/oosa/osoindex/search-ng.jsp?lf_id=)



## Objectives

The main objectives of the program are to:

- Increase global awareness and understanding on how space sector growth can reinforce socio-economic development, in line with the 2030 Agenda for Sustainable Development.
- Support countries scale up this growth to deliver strong, responsible and sustainable national space economies.
- Enhance cooperation across the global space sector, including public and private stakeholders, to foster inclusive and sustainable growth of the global space economy.
- Provide a global platform for practitioners from established and emerging space economies at UN level, the first of its kind.

By implementing the *Space Economy Initiative*, UNOOSA actively contributes to further the achievements of SDG 1: “No Poverty”, SDG 4 “Quality Education”, SDG 8: “Decent Work and Economic Growth”, SDG 9: “Industry Innovation and Infrastructure”, SDG 10: “Reduced Inequalities”, and SDG 17: “Partnerships for the Goals”.

## Projects

As part of the program, a series of projects are proposed by UNOOSA:

1. Space Economy Capacity Building Services for Member States
2. Space Economy E-learning
3. Space Economy Awareness Raising Public Events

## Resources

The Program is set up as a multi-donor, multi-annual initiative. Member States and interested donors may provide resources to implement the overall program or provide tailored and targeted support to a specific project. Projects may be adjusted or developed according to the interests of potential donors.

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