ASD-EUROSPACE

The Space group in ASD

The EO space infrastructure landscape

By Pierre Lionnet – Research & Managing Director, Eurospace

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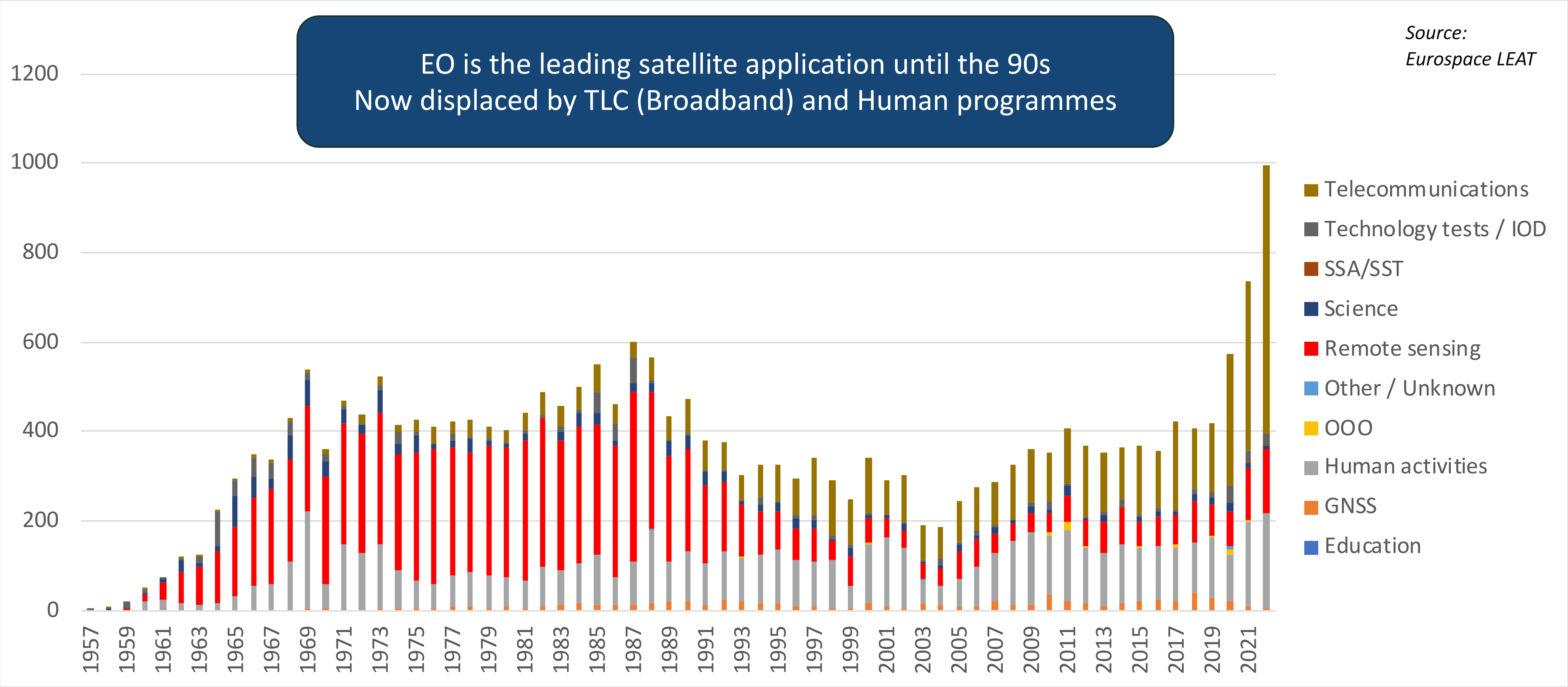
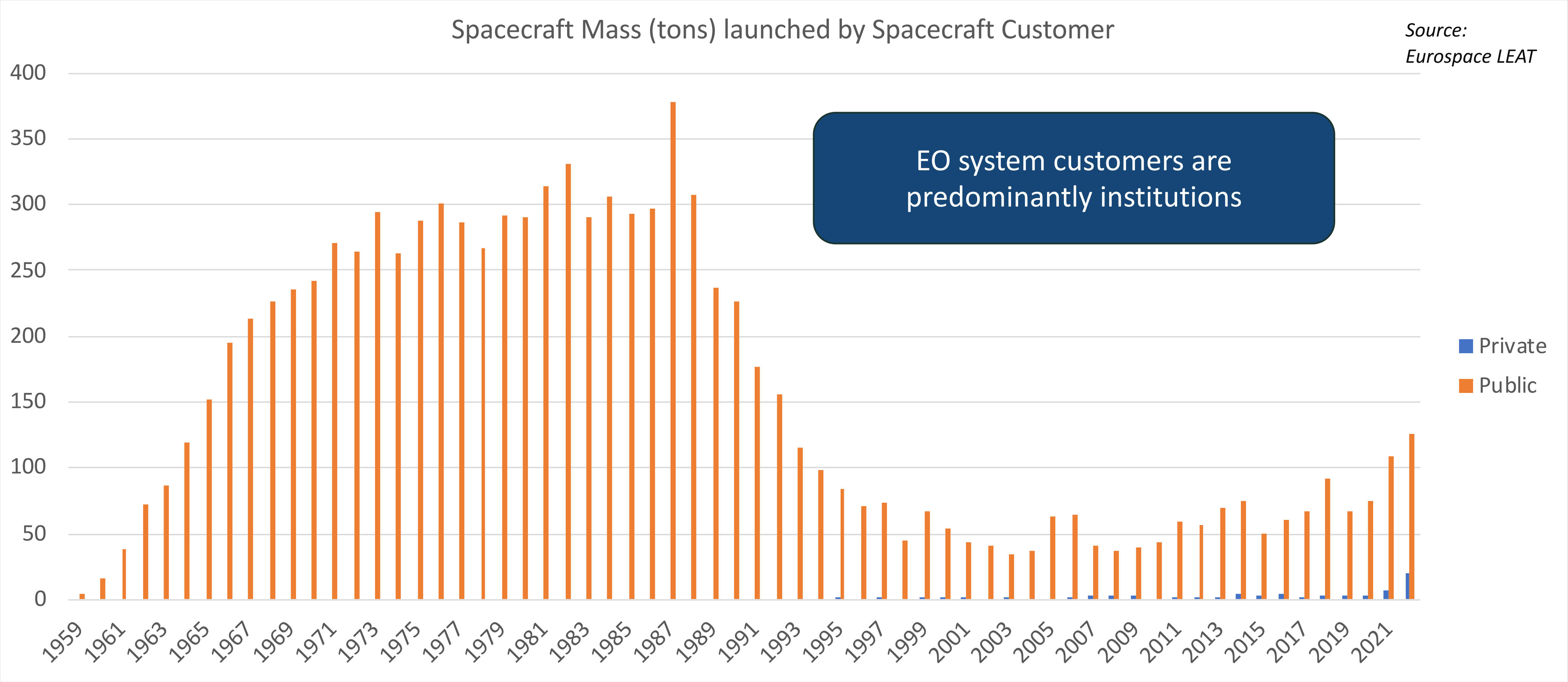
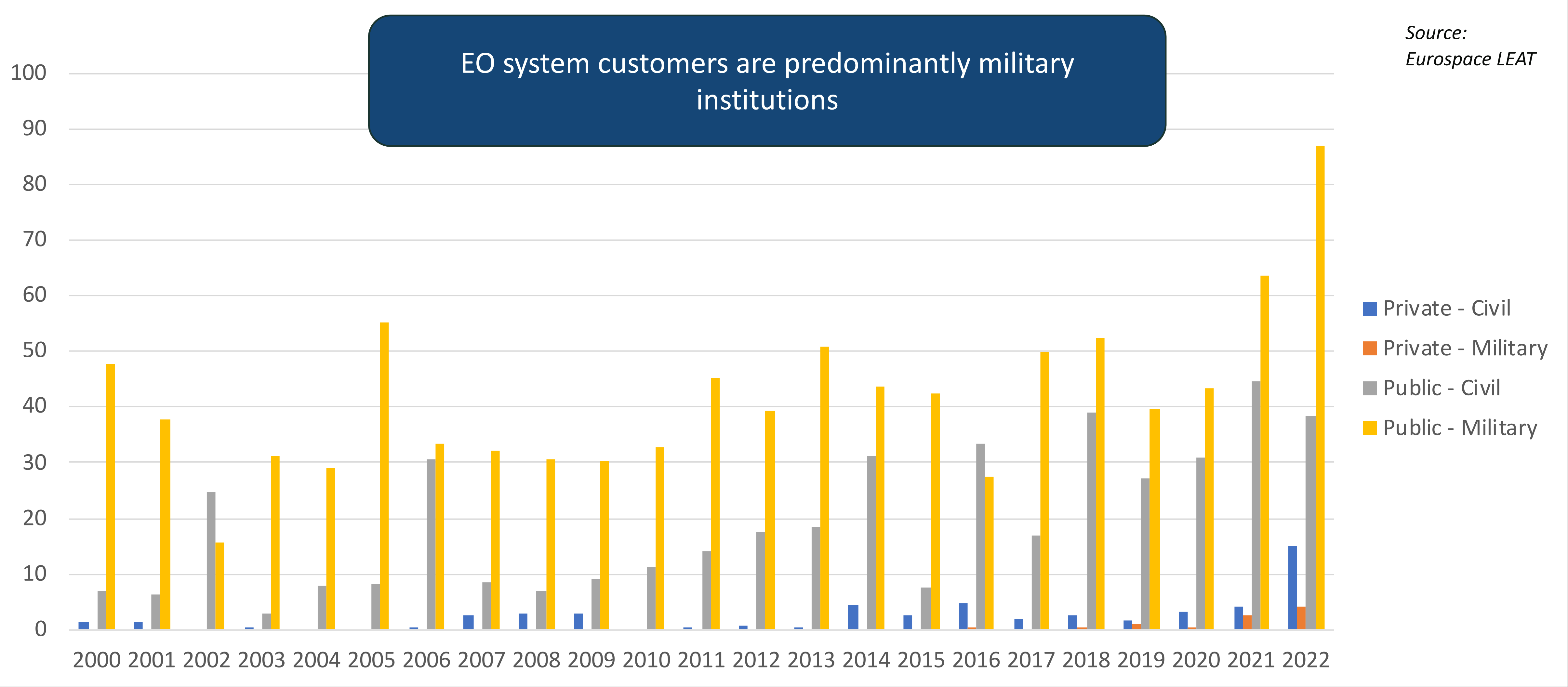
EO space infrastructure in context – mass in tons



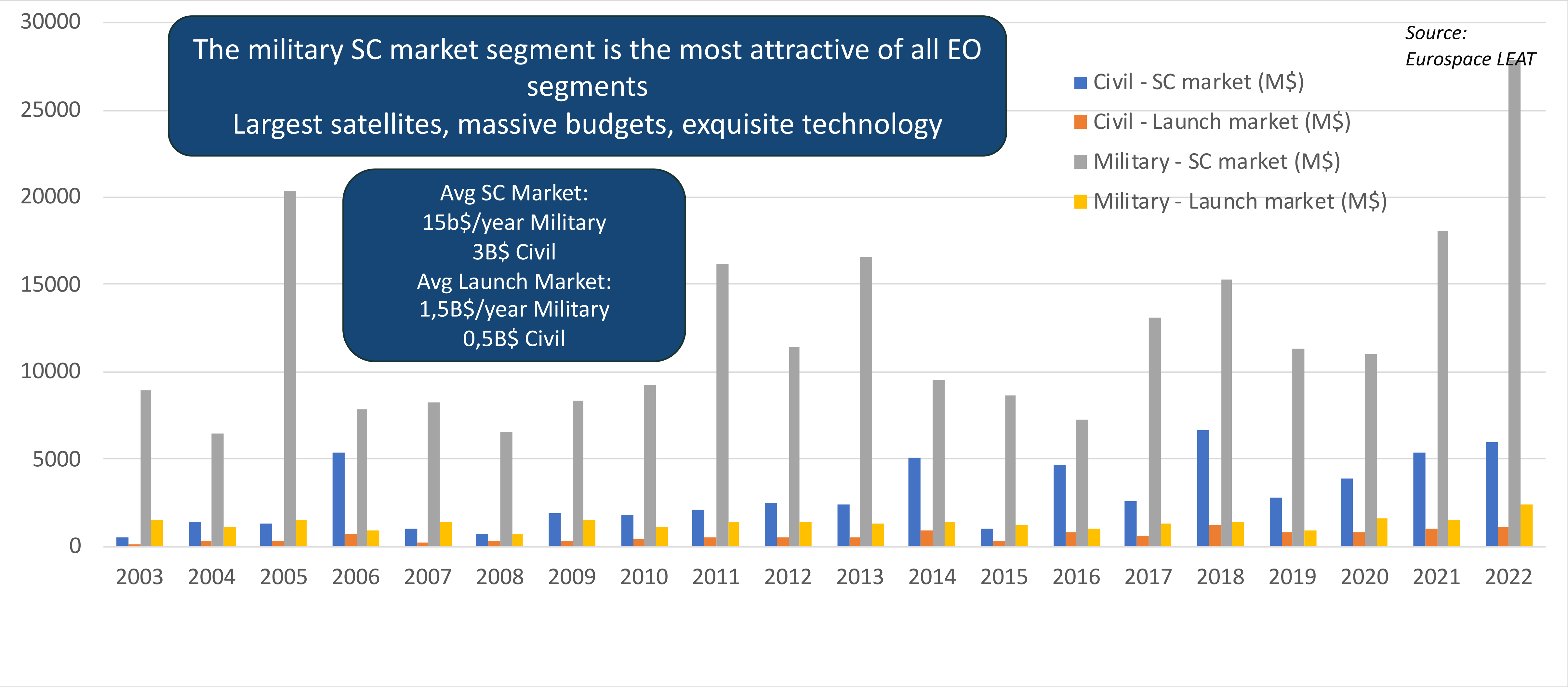
EO infrastructure customers – mass in tons



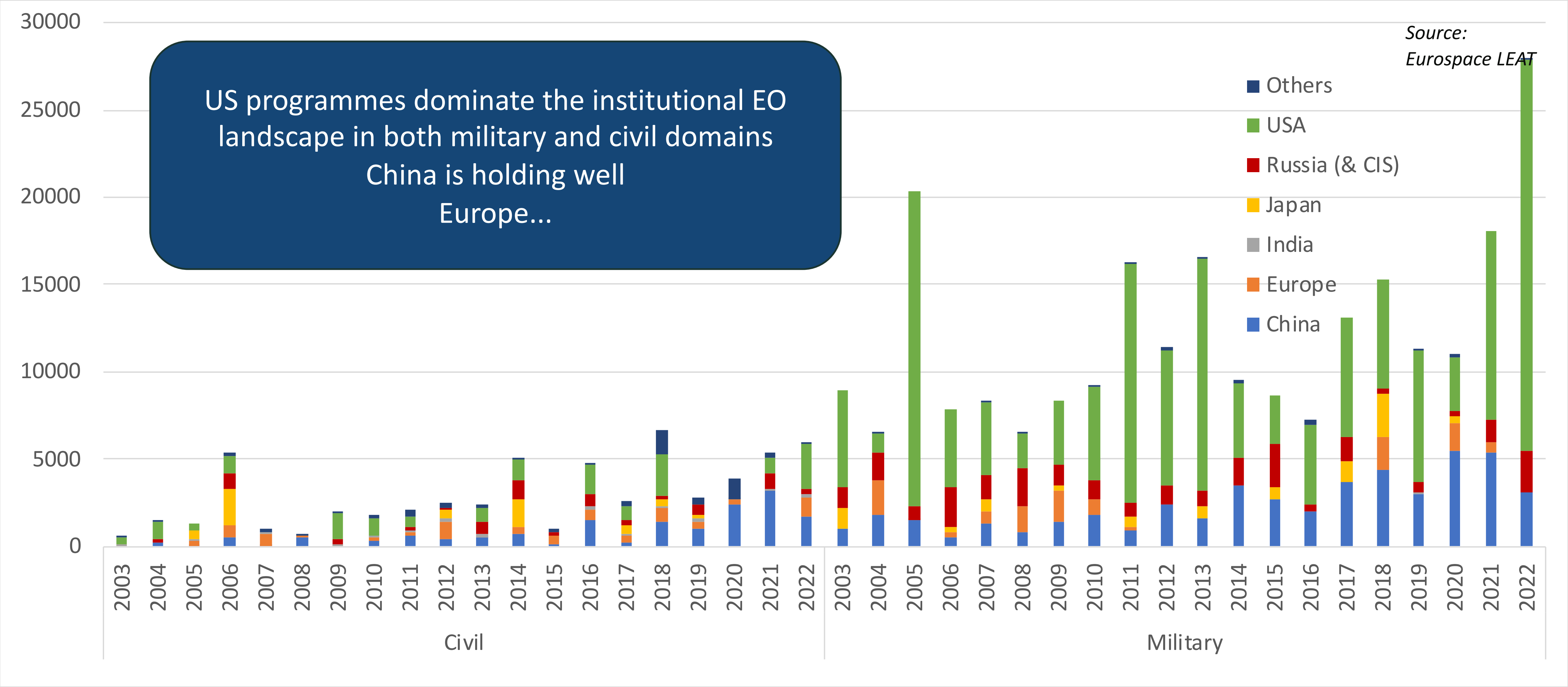
EO infrastructure customers – mass in tons



EO infrastructure and launch market (M$) by customer



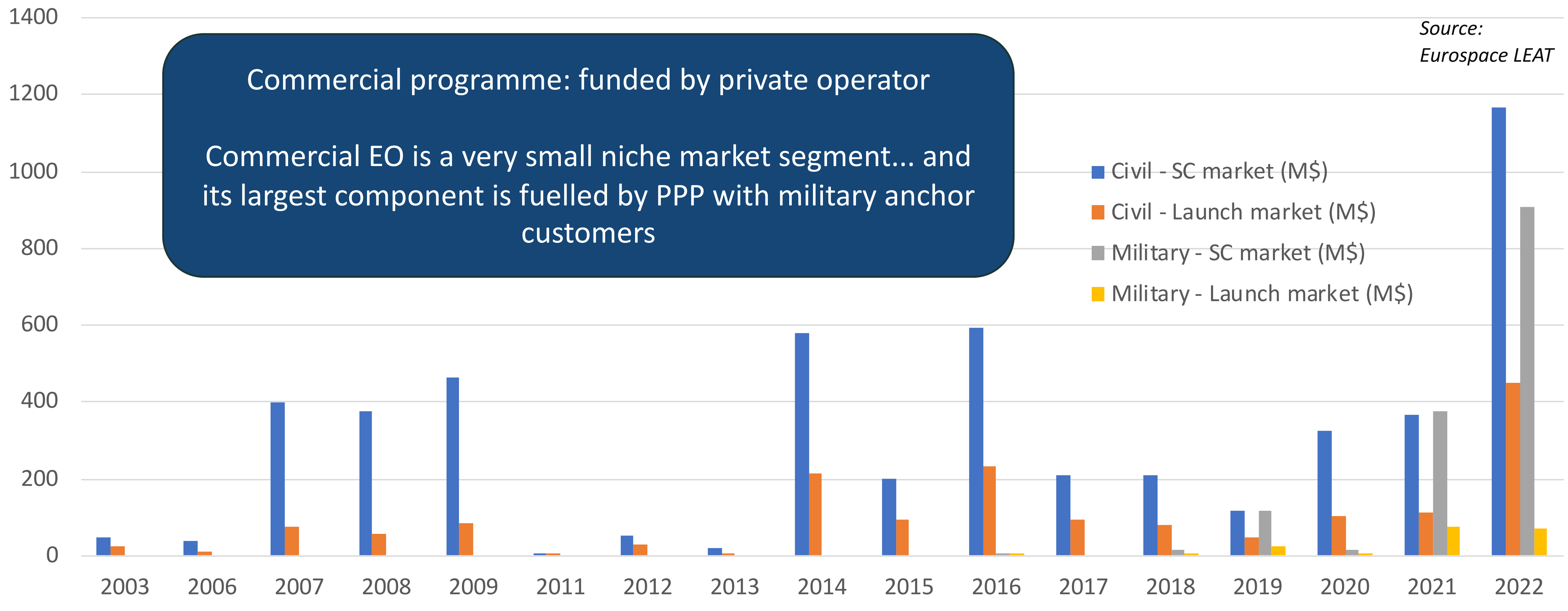
Focus on institutional EO markets by customer region M$



Focus on commercial EO markets – mission type

Commercial programme: funded by private operator

Commercial EO is a very small niche market segment... and its largest component is fuelled by PPP with military anchor customers

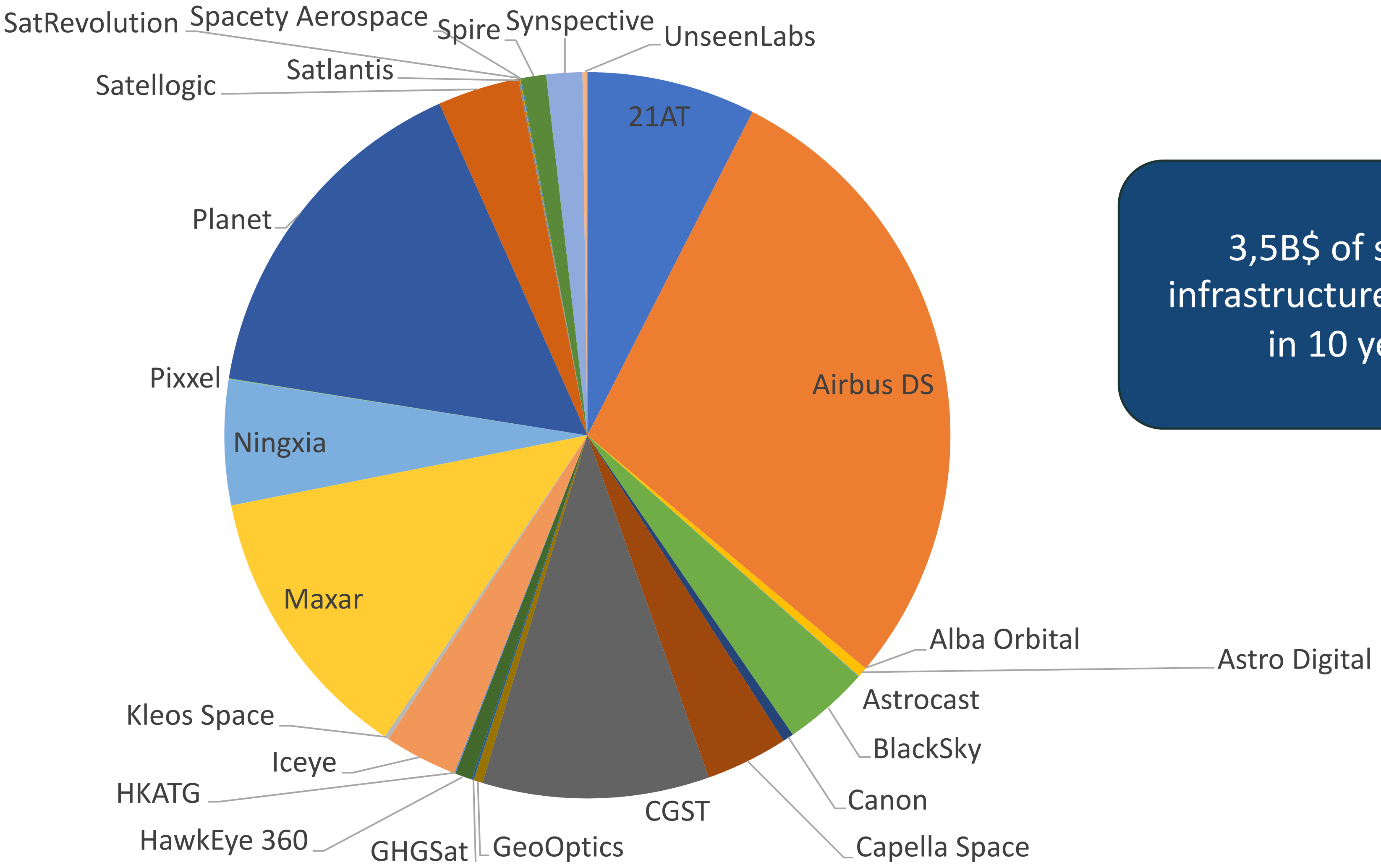


Source: Eurospace LEAT

Focus on commercial EO markets M$ – supplier region

Commercial EO satellite infrastructure deployed in the decade by operator

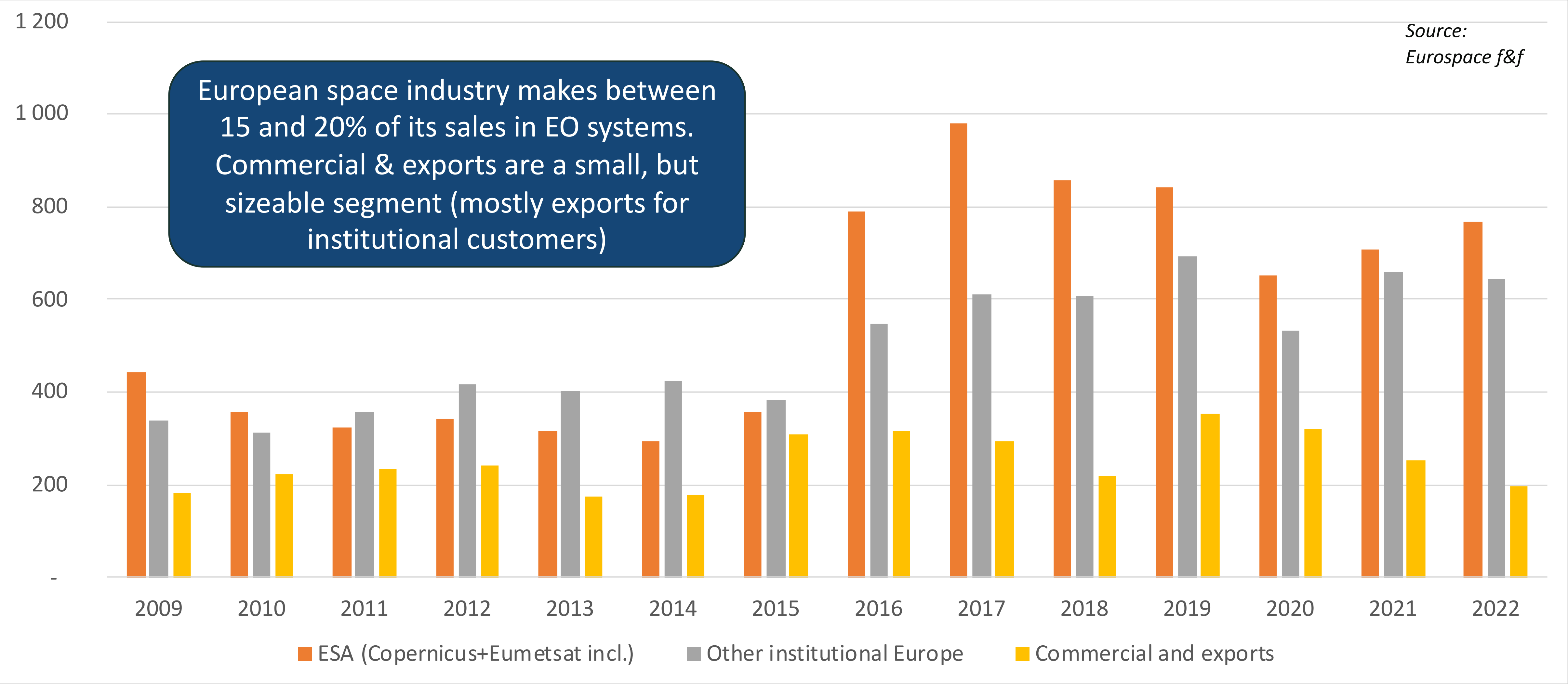
Operator	Capex M$
Airbus DS	1 026
Planet	567
Maxar	448
CGST	362
21AT	270
Ningxia	200
BlackSky	138
Capella Space	132
Satellogic	130
Iceye	117
Synspective	57
Spire	40
HawkEye 360	27
Canon	17
Astro Digital	16
GeoOptics	15
UnseenLabs	8
Kleos Space	7
GHGSat	3
Satlantis	2
HKATG	2
SatRevolution	1
Spacety Aerospace	1
Pixxel	1
Astrocast	1
Alba Orbital	0



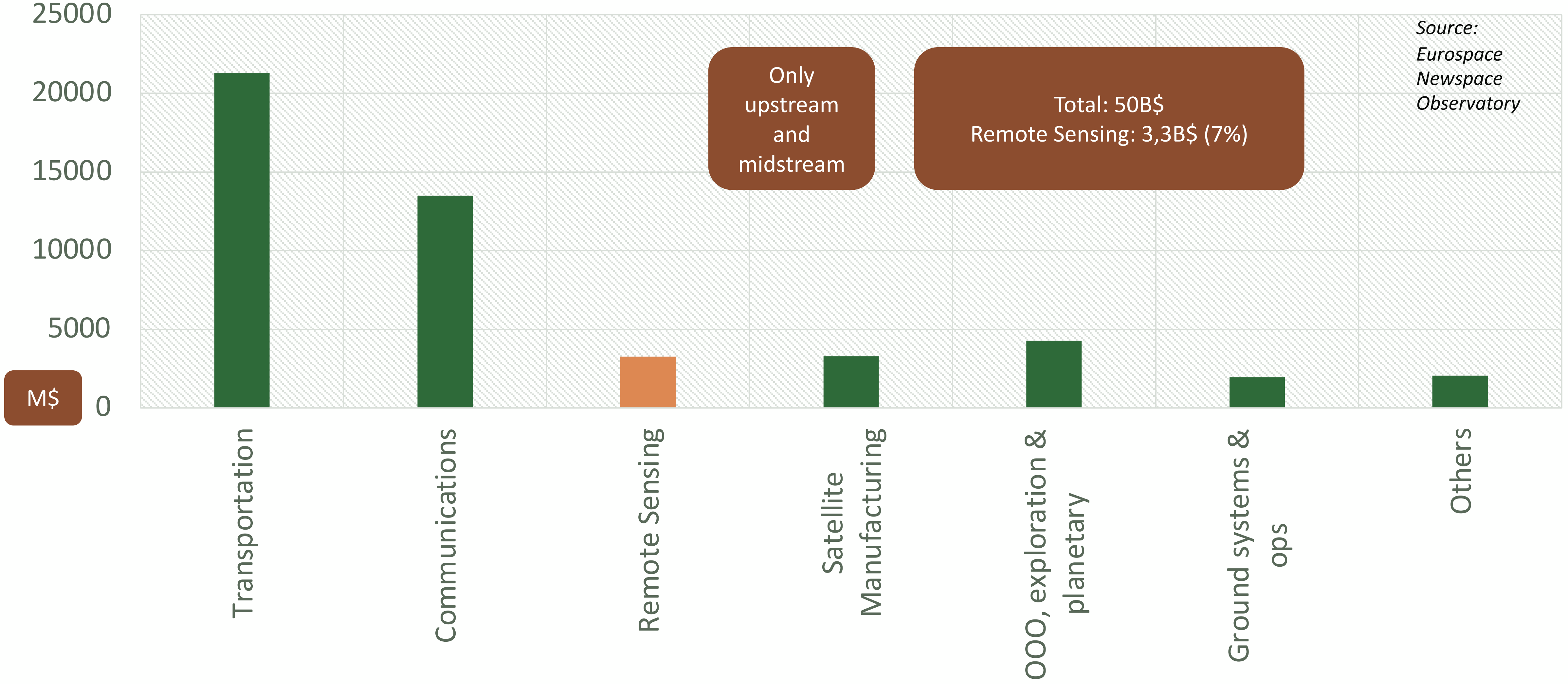
Source:
Eurospace LEAT

3,5B$ of satellte infrastructure deployed in 10 years.

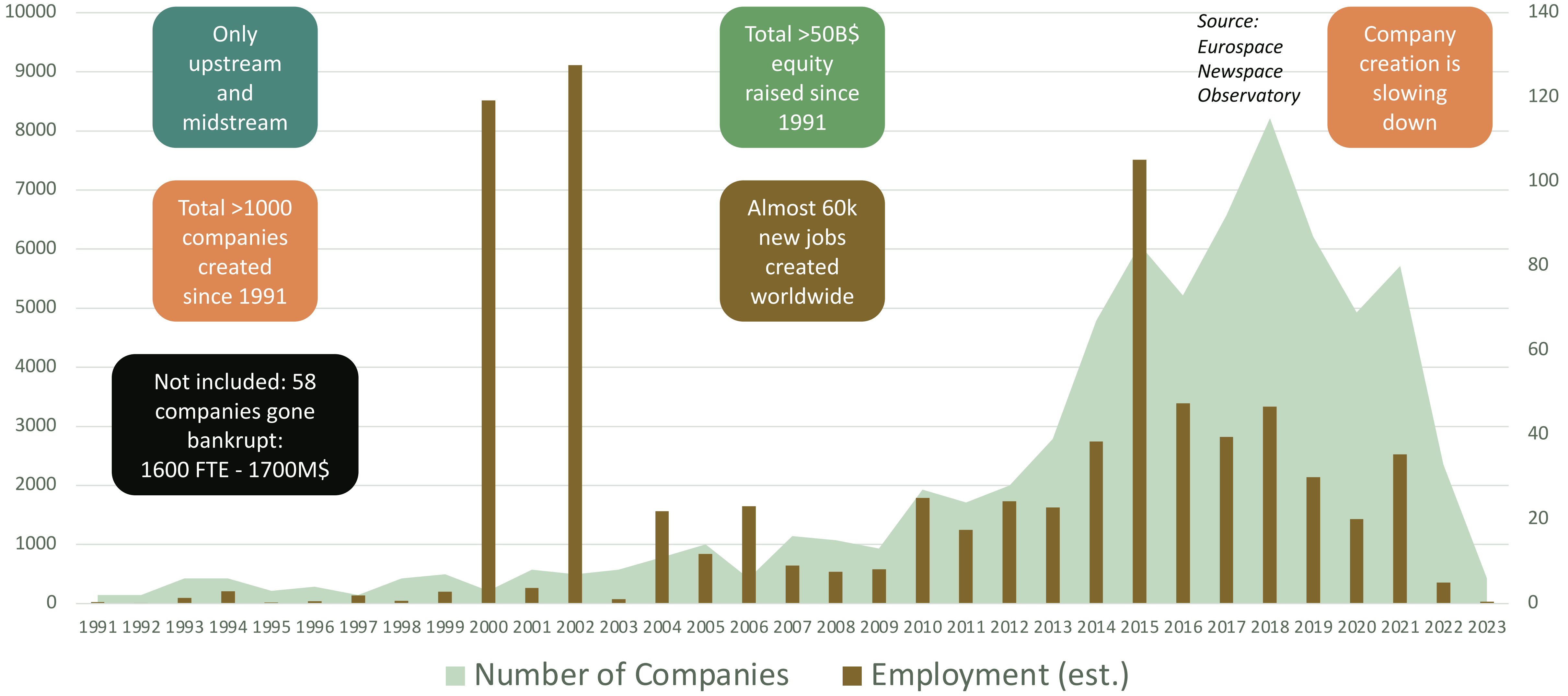
European space industry EO systems sales by main market segment M€ current e.c.



Equity raised by Newspace companies by application



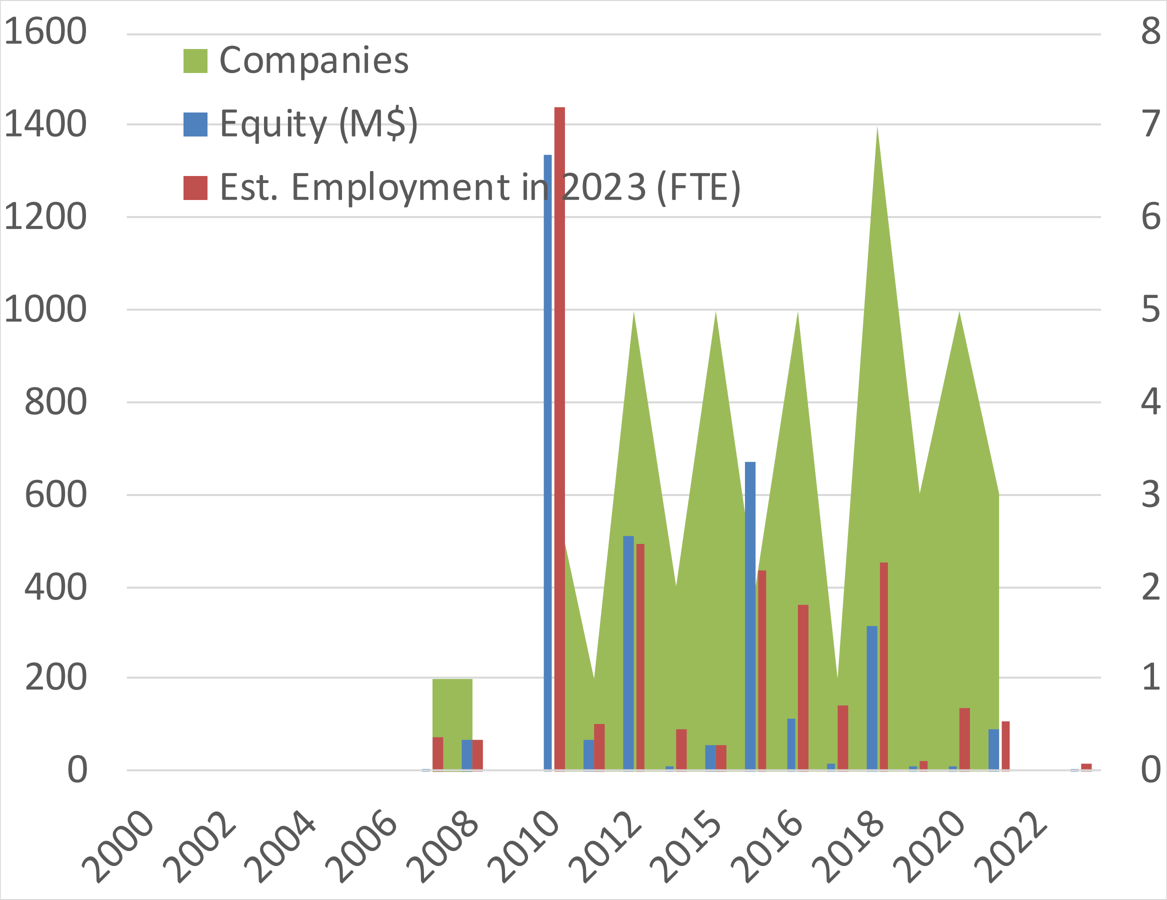
New space start-ups by founding date and total employment in 2023



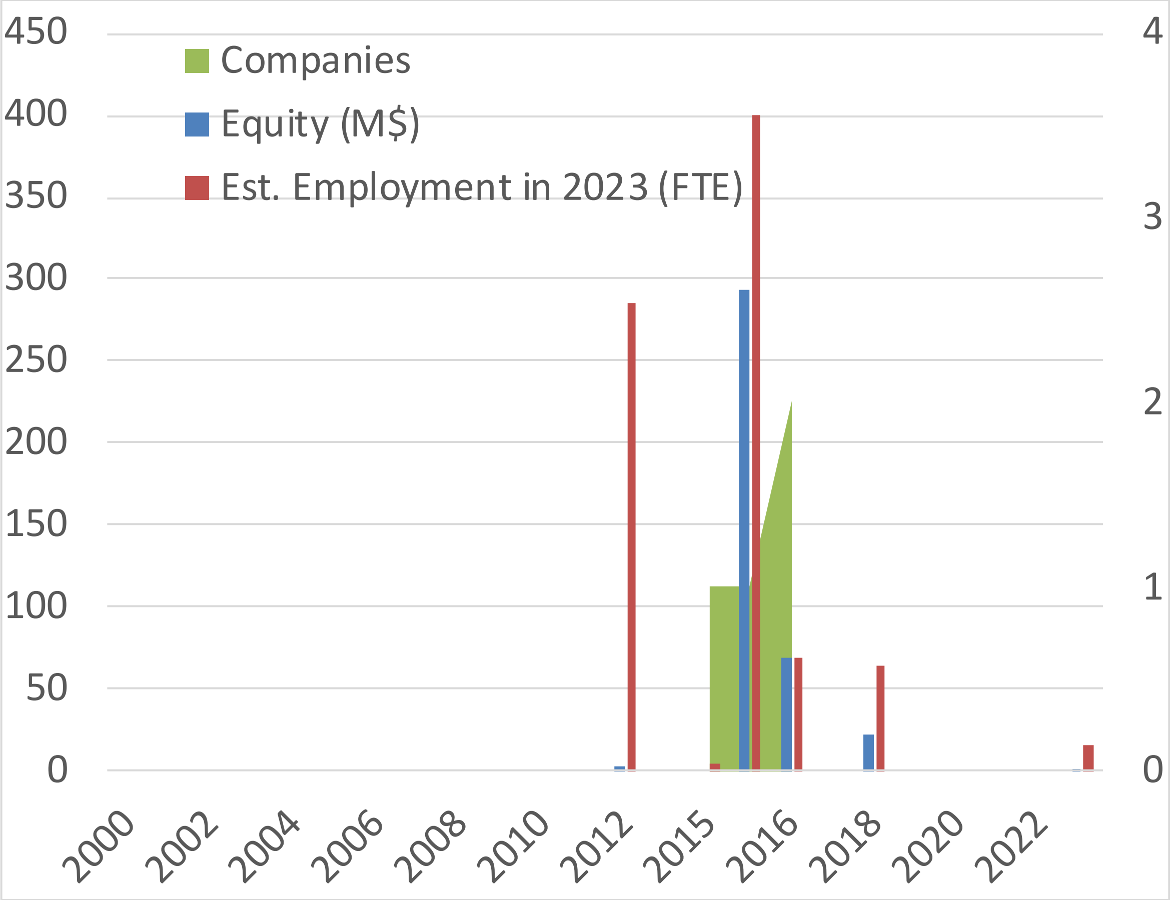
EO infrastructure start-ups in 2023

Source:
Eurospace
Newspace
Observatory

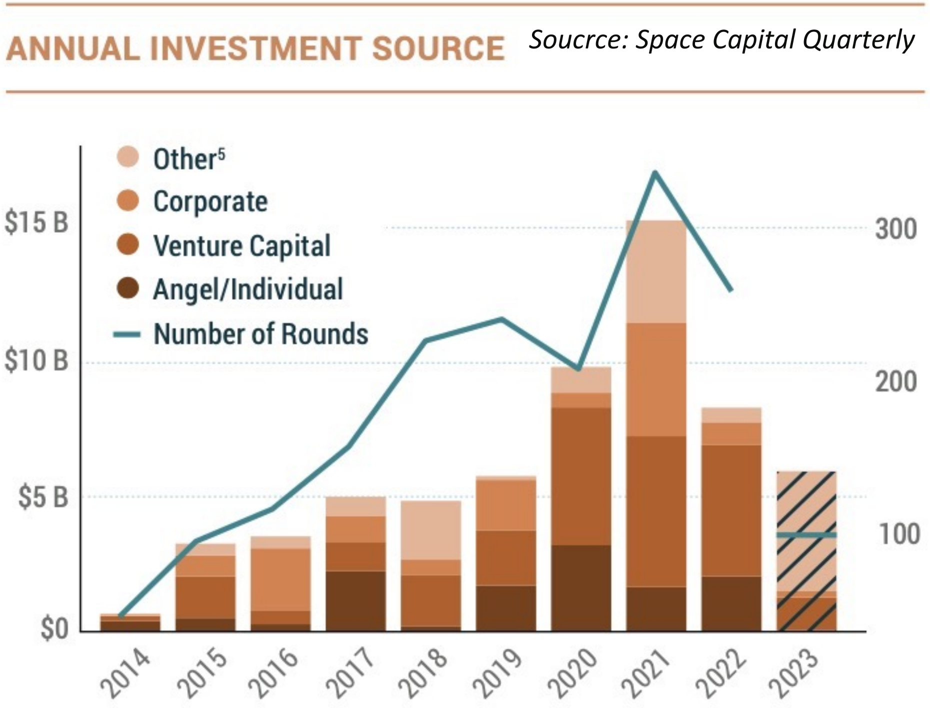
Global: 42 Cos, 3,3B$ equity, 4k FTE

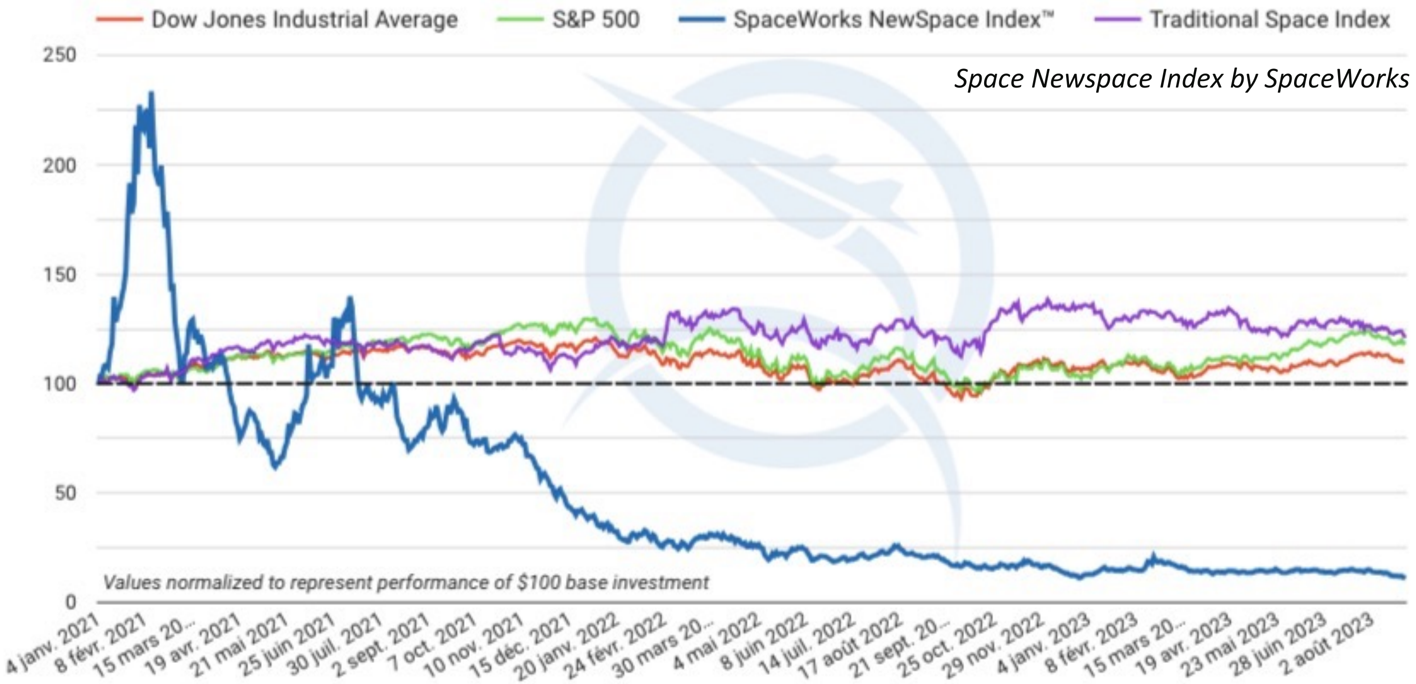


Europe: 8 Cos, 0,4B$ equity 800 FTE



Investment trends: now receding – performance?





- There is less money invested in space startups in recent years
- Investor interest has dried out, interest rates are rising, funds are redirected to other sectors (AI is all the rage now)
- Performance is not enticing
- but space not worst than other industry sectors (e.g. green aviation, energy transition etc.) – all SPACs have underperformed
- Bankruptcies are happening – leeway is reducing