



ESPI

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POLICY & PROGRAMMES

Proposed U.S. Budget includes significant funding cuts for NASA



Credit: NASA

On May 2, 2025, the U.S. Administration released its preliminary budget blueprint for the Fiscal Year 2026, proposing to cut funding to NASA by 25%. The biggest reductions target NASA's space science, Earth science and mission support divisions. Cuts to existing missions would see the phasing out the Space Launch System rocket and Orion spacecraft following the Artemis II test flight in 2026 and the Artemis III mission in 2027, and the cancellation of the Lunar Gateway. These efforts are part of a broader initiative to realign NASA operations to focus on

outperforming China in lunar exploration and achieving human spaceflight to Mars. To this end, the budget allocates \$7 billion for lunar exploration and introduces \$1 billion in new investments for Mars-focused programs, with an additional \$647 million for human space exploration. **NASA released a more detailed budgetary document on May 30**, indicating significant reductions to its workforce and a 47% funding cut funding for science programs. The budget will now be subject to the approval of Congress where it is expected to face significant push back from lawmakers.

In response to the Budget Request release, **ESA Director General Josef Aschbacher highlighted the continued importance of cooperation with NASA, including on projects earmarked for reductions.** ESA, which cooperates with the U.S. on the Lunar Gateway and the Mars Sample Return mission, is reportedly assessing the potential impact of U.S. budgets on its own operations.

First EU-UK Summit takes place in May 2025

At the first EU-UK Summit, which took place in London on 19 May 2025, leaders announced a new **Strategic Partnership** to deepen cooperation on security, defence, economic growth, and climate action. The agreement builds on existing frameworks, including the Withdrawal Agreement and Trade and Cooperation Agreement, and involves a renewed agenda for collaboration and a formal EU-UK Security and Defence Partnership.



The Partnership aims to facilitate coordination between the EU and UK through regular high-level dialogue and strategic consultations, as well as joint initiatives and potential UK participation in specific EU defence initiatives. The UK government has confirmed that the new partnership represents an important step towards **the participation of the British defence industry in the €150 billion European Defence Fund.** Since Brexit, the **UK and Europe have resumed collaboration on major space-related programmes and initiatives, including Copernicus and Horizon Europe.**



Metsola calls to "relaunch Europe as a global power"

Speaking at the "Europe at the Crossroads" event, Roberta Metsola, the current President of the European Parliament, outlined steps towards a smarter, stronger and safer Europe, urging a bold and strategic reorientation to "relaunch Europe as global power." In her keynote speech, Metsola called upon the EU to strengthen its support for domestic industry, promoting innovation through a more business-friendly approach to bureaucracy and regulation. Metsola called for a comprehensive trade deal with the United States and a closer strategic partnership with the United Kingdom. On the topic of defence, the Parliament President advocated a strategic approach, exploring synergies and collaborative approaches between national security policies and defence industries. Metsola highlighted the need to "be ambitious" and "deliver game-changers" in order to secure Europe's position in the new geopolitical landscape.

ESA Director General meets with European Defence Commissioner Kubilius

ESA Director Josef Aschbacher has met with EU Commissioner Andrius Kubilius for the second ESA-European Commission High-Level seminar. The meeting built on the momentum from their initial exchange earlier this year, focusing on advancing European space capabilities and strengthening collaboration ahead of ESA's upcoming Ministerial Council meeting. Key topics included space exploration and launchers, as well as the progress made by the joint ESA-EC taskforce on developing a future Earth Observation Government Service. The initiative is being positioned as a core element of ESA's "Resilience from Space" programme.

ESA and India sign statement of intent for human spaceflight collaboration

The European Space Agency and the Indian Space Research Organisation have signed a statement of intent for collaboration on human spaceflight. The agreement focuses on LEO activities, including docking system interoperability, astronaut training, and parabolic flight training. It also lays the foundation for potential future missions to India's planned Bharatiya Antariksh Station, set to begin deployment in 2028. ESA is increasingly expanding international partnerships, having recently signed similar agreements with JAXA, reflecting a broader strategy to diversify cooperation.

Polish Ministry of National Defence signs contract with ICEYE

The Ministry of National Defence of the Republic of Poland has signed a €200 million agreement with ICEYE to provide SAR satellites for the Polish Armed Forces. The agreement includes the delivery of three ICEYE SAR satellites, with the possibility to acquire three more, as well as additional ground segment capabilities within the next 12 months. As part of the agreement, ICEYE will collaborate with local industry to provide the Polish Armed Forces with a mobile Intelligence, Surveillance, and Reconnaissance (ISR) platform, enabling near real-time tasking, data downloads, and analysis. The new agreement follows a recent **€103 million contract signed between the Polish MoD and Airbus** to modernise all of Poland's aircraft between 2025 and 2033.



Credit: Polish Defence Ministry



François Jacq Appointed as New President and CEO of CNES

France's Council of Ministers has confirmed François Jacq as the new President and CEO of CNES. Jacq replaces Philippe Baptiste, who stepped down after his appointment as France's Minister for Higher Education and Research in December 2024. Jacq previously served as General Administrator of the French Alternative Energies and Atomic Energy Commission since 2018. During his confirmation hearing, he outlined strategic priorities for CNES during his tenure, including strengthening European cooperation to avoid fragmentation, ensuring independent access to space and advancing dual-use technology programmes in collaboration with the Ministry of the Armed Forces.

Luxembourg Space Agency and EIB launch new "Space for Finance" initiative



Credit: Luxembourg Space Agency/EIB

The Luxembourg Space Agency and the European Investment Bank (EIB) have launched a strategic partnership to accelerate the use of satellite technology in the financial sector. The Space for Finance initiative aims to leverage Europe's Earth Observation and satellite navigation capabilities to improve sustainability reporting, risk management, and impact assessment. The **R&D Pilot Programme** is a central element of the initiative and will assess the value of satellite data in real-world financial applications, laying the foundation for a wider industry call for projects.

Italy and Norway sign agreement on space and critical raw materials

Italy and Norway have signed a strategic agreement to enhance cooperation in the space economy and critical raw materials sectors. The agreement aims to boost Europe's strategic autonomy and attract further investment from Norway's sovereign wealth fund, which already holds \$23 billion across 112 Italian companies. The Ministers highlighted opportunities for collaboration at Norway's Andøya launch site and discussed Italy's support for ESA's IRIS² programme, potentially involving Norwegian expertise via KSAT.



Credit: Italian Government

NATO moves towards deeper space engagement ahead of June Summit

In the lead-up to the 2025 NATO Summit to be held in The Hague on the 24th and 25th of June, the alliance is taking steps to increase its space engagement. Speaking at the 2025 GEOINT Symposium, NATO Military Staff Deputy Assistant Secretary General for Intelligence Maj. Gen. Paul Lynch noted the alliance's efforts to improve intelligence capabilities and strengthen investment in the space domain, particularly through the Alliance Persistent Surveillance from Space (APSS) and Strategic Awareness System (3SAS) initiatives.

NATO has recently highlighted growing challenges in the space domain. On May 4, NATO's Supreme Allied Commander Transformation, Admiral Pierre Vandier, called upon European states to strengthen their space capabilities to avoid dependence on commercial actors and



counter growing influence from adversarial nations like China and Russia. **On May 8, the NATO Aviation Committee alerted to the threat to civil aviation** posed by increasingly sophisticated GNSS interference.

White House to withdraw Isaacman nomination to lead NASA

The U.S. administration announced on May 31 that it had withdrawn the nomination of Jared Isaacman for NASA administrator. A social media posting by U.S. President Trump indicated that the withdrawal followed a review of Isaacman's prior associations. With no definitive information as yet available, **subsequent press speculation has centred around Isaacman's connections to former top Trump adviser Elon Musk and past donations to Democratic candidates.**

U.S. advances on Golden Dome missile defence programme

U.S. President Donald Trump has concretised plans for the **Golden Dome missile defence programme**. Trump stated that his administration had selected an architecture comprised of a multilayer system with ground- and space-based capabilities which would possess the capability of intercepting missiles irrespective of their geographical origin, including those launched from the space. **The project will be led by U.S. Space Force Gen. Michael Guetlein**, currently the Space Force's Vice Chief of Space Operations.



Credit: Chris Kleponis/IMAGO

According to the U.S. administration, the system is scheduled to reach full operational capacity by 2029 at a cost of \$175 billion. **The feasibility of this three-year timeline and cost estimate have been controversial**, with a previous report of the U.S. Congressional Budget Office indicating that the cost of building the new system could rise to \$831 billion. **An initial \$25 billion for the Golden Dome project was approved by the House of Representatives on May 22 as part of the Trump administration's first budget bill.** The budget now requires a majority in the U.S. Senate to pass.

The Golden Dome proposal has drawn significant condemnation from U.S. rivals. On May 27, North Korean officials stated that the Golden Dome constituted an attempted militarization of outer space driving a global nuclear and space arms race. Russia and China released a joint statement on May 8, criticising the initiative for prospectively undermining strategic stability, as well as driving armed confrontation and the deployment of weapons in outer space.

DoD agencies announce overhaul of satellite programmes and expand contract awards to commercial companies

The U.S. Space Force is moving to increase its use of commercial capabilities through a new **acquisition plan**. The framework approved by Maj. Gen. Stephen Purdy on April 29 will replace the Space Force's current Geosynchronous Space Situational Awareness Program (GSSAP) constellation of bespoke satellites developed for military use with systems built and operated by commercial vendors.

The **Defense Innovation Unit (DIU)**, the DoD's specialised organisation for commercial technology, has awarded contracts to a dozen companies as part of its **Hybrid Space Architecture (HAS) project**. HSA aims to integrate civil, commercial, and military systems into an integrated



architecture with an initial pilot deployment scheduled for 2026. The contracts, announced on May 12, focus on prototyping and operational demonstrations. An initial eight companies joined the project in 2022.

In contrast, **the National Reconnaissance Office (NRO) has reportedly warned commercial satellite imagery providers of prospective funding cuts.** According to congressional sources, the agency may face a reduction of up to 30% in its commercial imagery budget under the U.S. administration's upcoming budget request. Earlier in May, **U.S. lawmakers had expressed concern over potential budget cuts,** criticising such reductions as harmful to national security and contradictory to administration priorities.

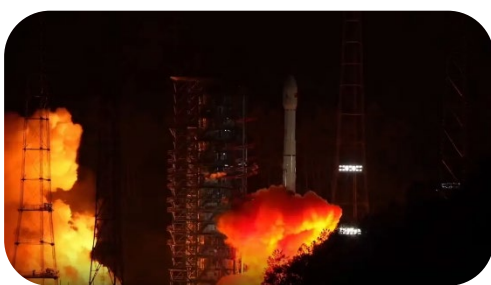
U.S. Administration promotes regulatory approval of SpaceX's Starlink abroad

Officials of the U.S. Department of State and diplomatic representations have reportedly pushed for regulatory approvals for U.S. satellite services like SpaceX's Starlink. The move came as states have sought to engage in trade talks with the U.S. administration over tariff impositions.

SpaceX's Starlink satellite service has recently received a number of key regulatory approvals advancing the company's efforts to offer the service internationally: After receiving a license to operate in Bangladesh in April 2025, **SpaceX officially launched its services in the country on May 20, 2025.** On May 8, 2025, **the Indian Department of Telecommunications issued a Letter of Intent to Starlink,** advancing its bid to offer its satellite services in the Indian market. Provisional approval came following Starlink's agreement to comply with India's recently revised licensing and security framework.

Speaking at an industry summit in Riyadh on May 13, 2025, **Elon Musk announced that Saudi Arabia would authorise the use of Starlink for aviation and maritime shipping.** Musk accompanied U.S. President Trump on his state visit to Saudi Arabia, during which the two countries agreed \$600 billion in bilateral investment.

China launches Tianwen-2 mission



Credit: CASC

China has launched its second planetary exploration mission, with Tianwen-2 successfully lifting off on a Long March 3B rocket from the Xichang Satellite Launch Centre on May 28. Tianwen-2 will sample a near Earth asteroid, 469219 Kamo'oalwa, with the initial rendezvous scheduled for July 2026 and the return of a re-entry module containing the samples expected by late 2027.

The mission's second phase should see the main spacecraft survey a main belt comet, with arrival at 311P/PANSTARRS expected around 2035. Tianwen-2 forms part of China's growing efforts in planetary exploration and space science, with asteroid missions, in particular, having become an area of strategic scientific focus. **Recent statements by the China Aerospace Science and Technology Corporation indicate the country is preparing to launch additional modules for its Tiangong space station.**



China deploys first satellites for its space computing constellation

On May 14, 2025, China successfully launched the first 12 satellites for its "Three-Body Computing Constellation" aboard a Long March-2D carrier rocket. The project, led by start-ups ADA Space and Zhejiang Lab, seeks to develop the first dedicated constellation of space computing satellites, enabling real-time, in-orbit data processing. The two companies plan to launch a total of 2800 satellites with integrated AI capabilities, facilitating on-board data processing.



Credit: Xinhua

Portuguese and Egyptian Space Agencies sign agreement with Axiom Space

Axiom Space signed a Memorandum of Understanding with the Portuguese Space Agency and the National Innovation Agency on May 13, Announced at the New Space Atlantic Summit, the agreement promotes joint initiatives in research and innovation and seeks to support Portugal's strategy to connect traditional industry sectors with emerging space opportunities.

Axiom Space signed another Memorandum of Understanding with the Egyptian Space Agency (EgSA) on May 23, establishing a framework for joint initiatives in space science, technology and human spaceflight. The partnership seeks to promote Egypt's growing space capabilities and emerging space ecosystem through capacity-building, knowledge and personnel exchanges.

ESA awards GMV with contract for Orbital Risk Monitoring tool development

In collaboration with Politecnico di Milano, GMV has been awarded a contract by ESA to develop models and an operational tool for monitoring and predicting collision risks in space. The system will be designed to assess medium-term risks by analysing factors such as debris evolution, satellite behaviour, and space traffic trends. The project aims to improve operators' situational awareness and support timely collision avoidance strategies amid increasing orbital congestion. The development phase of the project is planned for 16 months, followed by a 6-month warranty period.

ESA inaugurates new Cyber Security Operations Centre



Credit: European Space Agency

The European Space Agency has established a new Cyber Security Operations Centre (C-SOC) at its European Space Operations Centre in Germany (ESOC). The C-SOC consolidates ESA efforts to ensure the cyber resilience of its critical infrastructure, monitoring and protecting the agency's space- and ground-based digital assets. The C-SOC facility at ESOC forms part of a dual-site distributed facility, with a second C-SOC centre at the European Space Security and Education Centre (ESEC) in Belgium. It was developed by a consortium of 19 European countries, with another consortium consisting of Starion, Nexova and NVISO now taking over daily operations.



U.S. Department of Energy to purchase Helium-3 from Interlune

The U.S. Department of Energy has agreed to purchase three litres of Helium-3 to be harvested from the Moon by U.S. space resources company Interlune. The agreement, part of the Department's Energy Isotopes Program, comprises delivery on Earth no later than April 2029. Interlune intends to utilise a pilot plant on the lunar surface to harvest regolith and process it on the Moon, before transporting the extracted Helium-3 to Earth.

The agreement marks the first government purchase of a non-terrestrial natural resource and a potential demand signal for this emerging sector of the space economy. While its current operations focus on Helium-3, Interlune has announced plans to provide other lunar-derived critical materials for use on Earth and in space.

Kenya Space Agency and WFP sign LoI to collaborate on food security

On 19 May 2025, the Kenya Space Agency (KSA) and the World Food Programme (WFP) signed a Letter of Intent (LoI) to deepen collaboration on enhancing food security. The partnership aims to integrate KSA's space technology with WFP's humanitarian expertise to improve agricultural monitoring, climate resilience, disaster response, and logistics. It also highlights the strategic use of satellite data to support both emergency preparedness and long-term development planning.



Credit: Kenya Space Agency

Airbus Next-Generation Skynet Satellite Reaches Milestone

The UK's next-generation military communications satellite Skynet 6A completed the coupling of its communications and service model. The system, which is being designed and built by Airbus Defense and Space UK, will subsequently undergo baseline and environmental testing at the companies' Stevenage plant and the National Satellite Test Facility (NSTF). Skynet 6A is due to enter service in 2027. It is the first large GEO communications satellite to have been coupled in the UK and the first system assessed at the UK's newly inaugurated NSTF.

North-Rhine Westphalia government signs MoU with Axiom Space

At the SpaceTech.NRW conference held on 30th April 2025 in Cologne, the state government of North-Rhine Westphalia and Axiom Space signed a Memorandum of Understanding to collaborate on strengthening the regional space economy. At the space conference, co-organised by the state government of North-Rhine Westphalia, DLR and ESA, DLR announced plans to construct a new space ecosystem on the existing DLR/Cologne-Bonn Airport campus. The SPACEHUB COLOGNE will integrate the planned EU GOVSATCOM Hub and existing DLR infrastructure, with plans to develop additional facilities for industry and partners.



In other news

ESA seeks funding for security and resilience satellite programme. In an interview broadcast by Friends of Europe, ESA Director General Josef Aschbacher stated that the agency would seek funding for an Earth observation satellite system for security applications at its ministerial conference in November. While no further information has been released regarding the nature of the system, Aschbacher noted that the proposal came at the request of ESA member states.

EU Member States appoint German Major General André Denk as new EDA Chief Executive. Denk has been the agency's Deputy Chief Executive since February 2023. His mandate will officially begin on 16 May 2025.

U.S. Space Force and National Geospatial Intelligence Agency (NGA) sign a memorandum of agreement to clarify their respective agencies' roles in acquiring and delivering space-based intelligence. The new agreement follows interorganisational tensions over resources, as the Space Force has increasingly built its own intelligence capabilities.

NASA cancels a February solicitation seeking industry proposals for participation in the Volatiles Investigating Polar Exploration Rover (VIPER) spacecraft. The proposal had received criticism from industry officials for its lack of funding and the transfer of data rights to NASA. The agency is now reportedly considering alternative approaches to conduct the mission.

NASA awards Rocket Lab a launch contract for Aspera, a 60-kg small satellite designed to study ultraviolet emissions from hot gases in the intergalactic medium. The mission forms part of NASA's low-cost Astrophysics Pioneers programme and is set to launch no earlier than early 2026 from New Zealand on an Electron rocket. Aspera aims to improve understanding of galactic gas flows and star formation.

The Italian Space Agency's PRISMA mission detects refinery gas flares in Venezuela. PRISMA (PRecursore IperSpettrale della Missione Applicativa) is an Earth Observation system equipped with innovative electro-optical instrumentation. The data acquired can refine evaluation through hyperspectral daytime images, allowing for more accurate space-based temperature measurements of high temperature phenomena.

White House nominates retired Air Force officer Matthew Anderson as Deputy Administrator of NASA. Anderson served in the Air Force until 2021, before joining defence contractor CACI International as Vice President and Client Executive. The nomination is now subject to confirmation by the U.S. Senate.

Japan's Ministry of Defense awards contract to Space One and Space BD for the launch of an optical imaging satellite, built by Canon Electronics. Space BD will provide launch services, with Space One conducting the launch on its Kairos small launch vehicle. The Kairos rocket has not been launched successfully, having failed to reach orbit on its two previous flights in 2024.

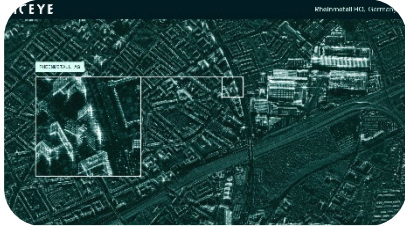
Ambo University and the Ethiopian Space Science and Geospatial Institute (SSGI) have signed a Memorandum of Understanding to collaborate in disaster risk management, space science, and geospatial technology. The partnership is intended to serve as a model for academia-industry collaboration and promote capacity-building and sustainable development in Ethiopia.

The Chinese commercial satellite manufacturer MinoSpace (Beijing Weina Star Technology Co.) has been awarded a contract to build a remote sensing satellite constellation for Sichuan Province. Under the contract, MinoSpace will develop, launch and network six SAR and four optical satellites at a total value of approximately €103 million.



INDUSTRY & BUSINESS

Rheinmetall and ICEYE sign MoU to establish a joint venture



Credit: ICEYE

Rheinmetall and ICEYE signed a Memorandum of Understanding to establish a new joint venture for satellite production named "Rheinmetall ICEYE Space Solutions". Rheinmetall will be the majority shareholder with 60% ownership, while ICEYE will hold the remaining 40%. The planned initiative is still subject to official approvals, with production scheduled to begin in Q2 2026. Forming part of a prospective Rheinmetall Space Cluster, manufacturing will

initially focus on Synthetic Aperture Radar satellites with the aim of expanding to other space solutions in the mid-term. This newest collaboration builds on a number of joint initiatives launched since June 2024 to cooperate in servicing European military and government end users.

Eutelsat announces new leadership, OneWeb upgrades and Q3 earnings

Eutelsat announced that Jean-François Fallacher, currently head of French telecommunications company Orange's domestic operations, would succeed Eva Berneke as CEO as of June 1. Eutelsat is currently facing significant financing demands as it prepares to launch the second generation of OneWeb satellites by the end of the decade. In its Q3 earnings report for the 2024-2025 fiscal year, released on May 15, the operator reported a moderate decline of 1.9% in year-on-year revenues. Adding to difficult market conditions for GEO connectivity, Eutelsat announced that a large U.S. DoD contract had not been renewed in Q3.

On May 14, Eutelsat announced it had awarded a contract to Israeli space computing company Ramon.Space to supply digital communication channelizer systems for the One Web follow-on satellites. Ramon.Space will initially supply 70 systems, based on its NuComm product line.

Exolaunch Procures Launches on SpaceX Falcon 9 Rideshare Missions

German mission management and satellite deployment provider Exolaunch entered a multi-year launch contract with SpaceX to utilise rideshares on the Falcon 9 rocket for its small satellite launches through 2028. The new agreement builds on the two companies' existing business relationship, with Exolaunch having launched over 400 diverse satellites aboard SpaceX's Falcon 9 and Falcon Heavy since 2020. Exolaunch has recently sought to scale up its U.S. operations, expanding its facilities in Denver and establishing U.S.-based payload processing and mission management teams for ground support.

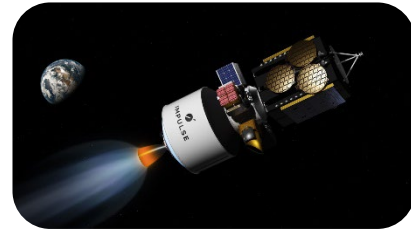
European regulators assess SES-Intelsat merger for competition impact

The European Commission is reviewing SES's €3.5 billion acquisition of Intelsat over potential competition concerns, with a decision expected by June 10. The merger, which requires regulatory approval, would combine over 100 GEO and 26 MEO satellites, aiming to expand capacity in response to growing LEO competition like Starlink. Regulators are focused on overlapping services in government, mobility, and data markets.



SES signs agreement with Impulse Space for last-mile delivery

Luxembourg-based satellite operator SES has signed an agreement with Impulse Space for the launch of its satellites to medium and geostationary orbits. The multi-launch agreement begins with a 2027 mission in which Impulse's Helios kick stage will transfer a four-tonne SES satellite from LEO to GEO within eight hours. The launch vehicle and specific satellite have not yet been disclosed.



Credit: Impulse Space

Airbus, CNES and VAST to strengthen EO capabilities in Vietnam

Airbus Defence and Space, the French Space Agency (CNES), and the Vietnam Academy of Science and Technology (VAST) have signed a Declaration of Intent to strengthen their cooperation in the field of Earth observation. As part of the agreement, Airbus and VAST will pursue deeper technical cooperation to ensure the continued performance of the VNREDSat-1 satellite launched in 2013. CNES and VAST intend to expand scientific and technical exchange as well as capacity-building activities. All three parties will further collaborate in the development of next-generation Earth observation satellite systems in support of Vietnam's climate change mitigation, disaster monitoring, and natural resource management.

SpaceX experiences renewed technical difficulties on Starship Test Flight 9

SpaceX attributed the March 6 failure of its eighth Starship test flight to a hardware failure in one of the centre Raptor engines, enabling propellant mixing. According to SpaceX, the company has since implemented reliability improvements. The March test flight followed a similar failure of Flight 7 in January 2025, which was attributed to a harmonic response causing fuel leaks.

On May 27, SpaceX lost control of the Starship vehicle and failed to perform a soft landing of its Super Heavy booster during the ninth Starship test flight. While the Starship rocket reached its orbital trajectory, SpaceX was unable to implement the planned deployment of eight simulated satellites and lost attitude control prior to re-entry. Elon Musk attributed the launch vehicle's disintegration to fuel leaks causing a loss of main tank pressure.

Samsung Group seeks to expand into space infrastructure industry

South Korea's Samsung Group is reportedly seeking to enter the space infrastructure market. Samsung C&T Corp recently launched early-stage research and development on a "space plant", which notably aims to establish a rocket launch facility in cooperation with the Seoul National University's Department of Aerospace Engineering.

Other business divisions have also increased their space-related footprint in recent months, with Samsung Electronic signing a MoU to cooperate with the Korea Astronomy and Space Science Institute on the K-RadCube CubeSat on May 9. National experts view the space infrastructure market as a potential growth engine in which the country's existing manufacturing capabilities can give it a competitive advantage.



Spire Global closes stalled \$241 million maritime sale

Commercial satellite operator Spire Global closed the \$241 million sale of its commercial maritime tracking business to Belgian trade analytics provider Kpler, first announced in November 2024. The deal comprises Spire Maritime, the operator's business division for satellite-based vessel tracking, but does not include any part of Spire Global's satellite network or operations.

The company is seeking to use the proceeds to retire outstanding debt and invest further in its core business areas. Spire Global had filed a legal dispute against Kpler in February 2025 to compel finalisation of the stalled transaction. **The acquisition remains under investigation by the UK Competition and Markets Authority (CMA)**, with Spire Maritime and Kpler continuing to operate independently until the review is finalised.

Arabsat signs contract for Telesat Lightspeed capacity



Credit: Arabsat

Saudi Arabian GEO operator Arabsat and Canadian Telesat have signed a deal for broadband capacity from Telesat's proposed LEO Lightspeed constellation. The agreement builds on an initial Memorandum of Understanding signed in 2024 and is scheduled to be finalised by December 2025. It comes a day after SpaceX's Starlink constellation reportedly received regulatory approval to operate in Saudi Arabia, increasing competition for regional GEO operators and Telesat's prospective LEO service.

Amazon's Project Kuiper partners with L3Harris to develop military communication solutions

Kuiper Government Solutions (KGS), a subsidiary of Amazon's Project Kuiper, has partnered with defence contractor L3Harris Technologies to develop satellite communications payloads that meet the standards of military and public safety users. The joint initiative marks a further push by KGS into the military and governmental sector, as it seeks to compete with SpaceX's Starshield constellation.

iSpace Resilience lunar lander enters lunar orbit

Japanese spacecraft developer iSpace announced that its lunar lander Resilience had successfully entered lunar orbit on May 6, completing the seventh of ten mission milestones. As part of the HAKUTO-R M2 mission, the spacecraft is intended to land on the lunar surface no earlier than June 5. Resilience launched on January 15 and carries several technology demonstration payloads as well as the micro rover "Tenacious" developed by the company's subsidiary iSpace Europe. The company's first lunar mission failed its landing attempt in April 2023, reportedly due to a software error.



Dawn Aerospace begins sales of the Aurora spaceplane

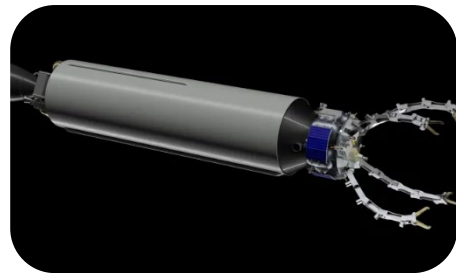
New Zealand company Dawn Aerospace has announced that it is taking orders for its Aurora suborbital spaceplane, targeting initial deliveries by 2027. The uncrewed vehicle can carry up to 6kg of payload to 100km altitude and is designed for customers to operate themselves, adopting an aviation-style model. The upcoming suborbital mode, with enhanced propulsion and control systems, is expected to begin flight testing within 18 months. Each half-hour flight will include about three minutes of microgravity, reaching Mach 3.5 and landing like an aircraft. The 450kg spaceplane uses hydrogen peroxide and kerosene, requires only a 1,000-metre runway, and is designed for rapid reuse.



Credit: Dawn Aerospace

French startup develops space platform to defend satellites and clean orbital debris

The Paris-based startup Dark is developing an air-launched spacecraft designed to intercept, capture and dispose of objects in orbit. Called "Interceptor", the company's flagship system is intended to be air-launched from a modified commercial aircraft, with a first test flight planned for 2027. While the technology remains under development, Dark has secured contracts with the French Space Agency (CNES) and the Defence Innovation Agency (DIA) to simulate Interceptor's operational use.



Credit: DARK

Slingshot targets international market with sovereign space tracking systems

Slingshot Aerospace has announced the global launch of its "Sovereign Space Object Tracking" service designed to allow states to access autonomous space domain awareness capabilities. The service will include several different models with scalable functionality, highlighting Slingshot Aerospace's focus on expanding its international customer base. The U.S.-based satellite tracking and data analytics provider recently opened an international office in Ottawa, which will head the company's Canadian operations going forward.

Chinese launch startup Sepoch conducts vertical take-off and splashdown test



Credit: Sepoch

The Chinese rocket maker Sepoch (Beijing Jianyuan Technology Co.) has carried out a first vertical liftoff and splashdown landing. The company's Yuanxingzhe-1 (YXZ-1) verification rocket launched from Haiyang spaceport, completing a controlled descent and soft splashdown. Sepoch intends to conduct the first orbital flight of the YXZ-1 later this year. The rocket is designed to be reusable, with a capacity of carrying payloads of up to 10,000 kilograms.



SITAEL announces next-generation small satellite platform

The Italian space company SITAEL has announced plans for its next-generation small satellite platform **Empyreum**. The satellite platform is designed to meet growing demand for cost-effective and scalable solutions in the Earth observation, space situational awareness and telecommunications sectors, including for dual-use applications. Empyreum aims to achieve better scalability, lower cost and faster delivery times through a modular structure. Satellites are pre-integrated with optical satellite links and feature the company's proprietary Spark electric propulsion system for manoeuvring capabilities.

EnduroSat expands German presence with new Berlin office and MoU

Bulgarian space infrastructure company EnduroSat is strengthening its presence in the German space ecosystem with the opening of a new office in Berlin. The move reflects the company's ongoing global expansion strategy, following the recent establishment of offices in Denver in August 2024 and Toulouse in March 2025. In parallel, **EnduroSat has signed a Memorandum of Understanding with Germany's Zentrum für Telematik e. V. (ZfT) and S4- Small Satellite Systems**. The partnership aims to advance satellite constellation solutions and collaborative space missions, reinforcing EnduroSat's commitment to international cooperation and innovation in the small satellite sector.

Apex announces Comet satellite bus for constellations

US-based satellite manufacturer Apex has announced it will start taking orders for its **Comet spacecraft**. Comet will be the company's largest satellite bus with a capacity to accommodate payloads weighing over 500 kilograms. According to Apex, the system intends to serve demand from both commercial and government constellation customers, including potential defence applications in the proposed Golden Dome missile defence system. Apex will continue its existing Aries and Nova lines of satellite buses, which primarily serve different markets.

Eutelsat and InterSAT extend partnership to increase connectivity in Africa

Eutelsat Group and InterSAT have signed a new multi-year agreement for additional Ku-band capacity on the **EUTELSAT 7C satellite**, strengthening their partnership to improve fixed data services across Central and Eastern Africa. InterSAT also renewed its lease on EUTELSAT 70B and is exploring adding LEO capacity from OneWeb to expand coverage in East Africa. The deal supports InterSAT's objective to deliver reliable broadband to underserved and remote areas across the continent.

ASTRO GATE, AfriOrbit, and Hayes Group International sign MoU

ASTRO GATE, AfriOrbit, and Hayes Group International have signed a Memorandum of Understanding (MoU) aiming to promote the development of a commercial spaceport in Kenya. The agreement outlines cooperation on site evaluation, stakeholder engagement, and feasibility studies covering technical, economic, and environmental aspects, as well as encouraging partnerships with launch providers and satellite operators. The initiative aims to boost space infrastructure and industry growth in Africa, building on momentum from discussions held at the 2025 NewSpace Africa Conference.



In other news

US-based Radian Aerospace announces plans to develop the Radian Reusable Reentry Vehicle (R3V). The R3V will feature a reusable design with a modular platform, designed to test various payloads and space systems under high-speed conditions. The spacecraft is intended to generate an early revenue stream through hypersonic testing and serve as a technology demonstrator in the development of Radian's Radian One spaceplane.

US-based start-up Inversion Space fails to perform a controlled re-entry of its Ray vehicle, launched as a technology demonstrator for the company's fully autonomous Arc re-entry vehicle in January 2025. The spacecraft reportedly completed Inversion Space's mission objectives of operational testing and technological validation, despite suffering an on-orbit propulsion system malfunction which has prevented controlled de-orbiting.

Canadian satellite communications company Kepler Communications demonstrates optical data links between a prototype satellite in low earth orbit and an optical ground station operated by the French firm Cailabs. Kepler Communications seeks to build a high-capacity relay network using optical space-to-ground links rather than traditional RF data transfer.

The U.S. satellite servicing company Starfish Space will launch its second mission, the Otter Pup 2 spacecraft, by mid-June. The mission will serve as a rendezvous and docking technology demonstration with a D-Orbit ION vehicle, utilising an electrostatic capture mechanism that should allow the system to attach to spacecraft without a specific docking mechanism.

Virgin Galactic says production of its new suborbital spaceplanes remains on track to allow commercial flights to begin in mid-2026. The U.S.-based company opened a new testing facility for its Delta Class spaceships in Southern California on May 6, which it states will be capable of flying up to eight space missions per month. Building upon the prospective schedule, Virgin plans to resume ticket sales in Q1 of 2026.

U.S. space manufacturing startup Varda Space Industries lands its W-3 re-entry capsule at the Koonibba Test Range in South Australia. Launched on March 14 from Vandenberg Space Force Base, the W-3 constitutes the company's third mission. The capsule carried an inertial measurement unit (IMU) developed for the U.S. Air Force to gather data for hypersonic research.

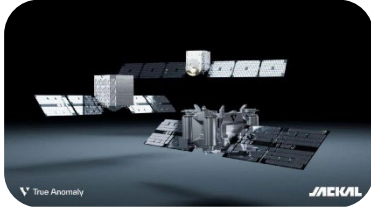
ICEYE pushes for commercial SAR role in U.S. missile defence. ICEYE U.S. CEO Eric Jensen advocates for integrating commercial synthetic aperture radar (SAR) satellites into U.S. missile defence efforts under the "Golden Dome" initiative. He emphasises SAR's potential for early threat detection and calls for stable, long-term contracts over conflict-driven funding.

Blue Origin conducts its twelfth crewed suborbital spaceflight, carrying six people the New Shepard vehicle's NS-32 mission. The May 31 launch marks the fourth New Shepard flight in 2025, demonstrating the company's intent to continue flights on the New Shepard as both a business line and a testbed for its space systems.



INVESTMENT & FINANCE

True Anomaly secures \$260 million for space defence infrastructure



Credit: True Anomaly

True Anomaly has raised **\$260 million in an oversubscribed Series C round** led by Accel, and including debt capital provided by Stifel Bank. The start-up, operating in the military and defence space markets, builds its Jackal autonomous orbital vehicle, designed for high manoeuvrability as well as reconnaissance and proximity operations through its inclusion of sensors for imagery and data collection. It also develops Mosaic, a software stack powering

Jackal and offering training and simulation solutions for customers, including in the U.S. Government's efforts to strengthen its SDA capabilities. The investment will go towards R&D, hires, vertical integration, and manufacturing expansion.

Rocket Lab closes \$275 million Geost acquisition

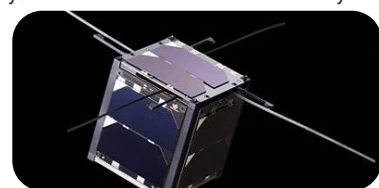
Rocket Lab has completed the acquisition of Geost for \$275 million from private equity firm ATL Partners, with \$125 million paid in cash and \$150 million in stock, and up to \$50 million in additional performance-based cash payments through 2027. Geost manufactures electro-optical and infrared (EO/IR) sensor payloads, notably used by the U.S. DoD aboard military satellites and missile warning and space surveillance systems. The acquisition is an addition to the company's vertically integrated national security offering and will strengthen the company bid to participate in the Golden Dome programme, whose estimated budget amounts to \$175 billion over three years.

IonQ enters into a \$311 million agreement to acquire Capella Space

IonQ has signed a definitive agreement for the acquisition of Capella Space in an all-stock deal valued at \$311 million expected to close in the second half of the year pending regulatory approval. IonQ seeks to build an end-to-end quantum key distribution (QKD) network, securing communications by detecting interception attempts. Capella will contribute space-based signal platforms and access to government contracts and clearances, while Qubitekk and ID Quantique - previously acquired - will provide quantum networking and detection technologies. The deal also strengthens IonQ's position in contracts with the U.S. Air Force Research Laboratory and the Applied Research Laboratory for Intelligence and Security.

EnduroSat raises €43 million for large modular satellites

The Bulgarian start-up has secured **€43 million in a funding round** led by Founders Fund. EnduroSat manufactures satellites and subcomponents such as communication modules, antennas, and onboard computing systems. The closing follows a €20 million investment from private equity firm and recurring investor CEECAT Capital in February, and the launch in January of Balkan-1, as part of a Copernicus Contributing Mission, to increase the coverage of the Sentinel constellation. The funding will go towards scaling production of the new Endurance ESPA-class satellites and expanding the company's constellations-as-a-service model in Europe and the U.S.



Credit: EnduroSat



Voyager Space files for IPO, acquires Optical Physics



Credit: Voyager Space

Voyager Technologies has filed a registration statement to go public with the Securities and Exchange Commission. No initial shares number nor the amount expected in the transaction was disclosed by the company. The filing also revealed Voyager's acquisition of Optical Physics Company for \$10.7 million, which manufactures optics for space application like star trackers. Voyager's main project is the Starlab commercial LEO space

station, undertaken by the Starlab Space Joint Venture comprising Voyager (67%), Airbus Defence and Space (30.5%), and MDA Space, Mitsubishi, and Palantir as minority holders. The project has seen a \$217.5 million initial allocation by NASA under its Commercial Low Earth Orbit Development program, with a second bidding phase to come to assist in the estimated \$3 billion development cost of Starlab. Voyager also stated its intention to leverage advance payments from commercial partners for use of the station, which is planned to launch in 2029.

X-Bow Systems raises over \$105 million for solid rocket motors

X-Bow Systems has secured over **\$105 million in a Series B round** led by Lockheed Martin, with both companies signing a strategic agreement which will see X-Bow Systems become one of Lockheed Martin's new independent suppliers of solid rocket motors (SRMs). X-Bow's SRMs are used in both missiles and small launch vehicles, and the company also develops hypersonic components and a "mobile energetics factory" dubbed the Rocket Factory in a Box, allowing rapid and deployable SRMs manufacturing. X-Bow Systems will leverage the funding to expand production capacity, with a soon-to-open campus in Austin, Texas, accelerate technological and innovation efforts, and strengthen its positioning as a critical supplier for the defence industry.

Karman Space & Defense acquires Industrial Solid Propulsion

Karman Space & Defense, following its recent IPO, **has acquired Industrial Solid Propulsion (ISP)** for \$50 million in cash, \$5 million in shares, and another \$5 million in potential earnout payments. The company financed the acquisition with an increase of its \$300 million Term Loan B by \$75 million. ISP specialises in propulsion technologies, manufacturing small boost motors and solid propellant gas generators used in unmanned aircraft and rocket-assisted take-off systems. The acquisition will strengthen Karman's portfolio and offering in small solid propellant systems.

Firefly Aerospace secures \$50 million in funding from Northrop Grumman

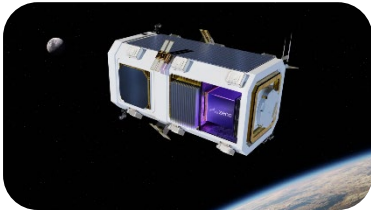
Firefly Aerospace has received a \$50 million corporate investment from Northrop Grumman. The funding is part of a partnership between the two companies focused on the co-development of Eclipse, a medium launch vehicle capable of delivering 16 tons to LEO, specifically designed to deploy satellite constellations and support the Space Force's National Security Space Launch program. Eclipse is set to launch from Wallops Island, Virginia as early as 2026, supporting missions ranging from space station resupply to national security and commercial payloads.



Credit: Firefly Aerospace



Zeno Power secures \$50 million for nuclear batteries



Credit: Zeno Systems

The U.S.-based company Zeno Power has raised **\$50 million in a Series B round** led by Hanaco Ventures. The start-up develops nuclear batteries converting the heat from radioactive material's decay into power, offering an alternative in conditions where solar or batteries fail. Space is one of the "frontier environments" and "energy-scarce domains" which Zeno Power seeks to target and has concluded an agreement with iSpace-U.S. for a demonstration mission to the lunar surface as early as 2027. With plans for full-scale systems in 2026 and commercial production by 2027, the company will invest in hires and scaling up of manufacturing capabilities.

Space Forge raises £22.6 million for in-space manufacturing

The UK-based company Space Forge has secured **£22.6 million in a Series A round** led by the NATO Innovation Fund. Space Forge builds orbital and returnable platforms enabling in-space manufacturing, leveraging microgravity to permit advancements in semiconductors, quantum computing, or clean energy. The start-up plans on launching its first demonstration mission, ForgeStar-1, later this year, and accelerate the development of its next-generation platform ForgeStar-2. The investment will be deployed towards these milestones.

mPower Technology secures \$21 million for solar cells

mPower Technology has raised **\$21 million in a Series B round** led by Razor's Edge. The start-up manufactures its DragonSCALES miniature solar cells, providing solar power supply solutions to orbital platforms. The U.S.-based company will use the funds to establish a high-volume automated production line, enabling the manufacturing of 2 megawatts of DragonSCALES modules annually, as well as further iteration on their solar cell technology, and strengthening its market positioning.

TEKEVER secures funding for AI-driven defence ecosystem

The Portuguese start-up has raised **an undisclosed amount in a funding round** led by Ventura Capital, with participation from the NATO Innovation Fund, bringing its valuation above €1 billion. Even though the main business line of TEKEVER are UAS systems, the company **also operates in the space sector**, developing GAMALINK software-defined radios and GAMASAR imagery capture technologies. The new investment will support the company's continued expansion across Europe and reinforce its leadership in the defence and space sectors.

SpaceX closes the acquisition of Akoustis

SpaceX has completed the acquisition of Akoustis in a **\$30.2 million transaction**. Akoustis filed for Chapter 11 in December 2024, following a lawsuit for patent infringement and misappropriation of trade secrets leading to \$60 million in penalties. Akoustis specialises in radio frequency filters, which process and validate broadcasting signals. While SpaceX has not disclosed its rationale for the acquisition, the components Akoustis develops are used in Starlink platforms, suggesting the move may be driven by potential synergies.



Credit: SpaceX



Reflect Orbital raises \$20 million for solar power constellation



Credit: Reflect Orbital

Reflect Orbital has secured **\$20 million in a Series A round** led by Lux Capital. The U.S. start-up designs a constellation of mirrors in space meant to reflect solar power and deliver both light and energy on Earth, tailoring its solutions to remote, defence, and civil infrastructure operations. A first satellite is planned for launch as early as Q2 2026, paving the way for a demonstration campaign titled "World Tour" which will see the illumination of 10 "iconic

locations". Reflect Orbital will direct the investment towards that first launch, as well as hires and scaling of operations.

Xoople secures €16.7 million to scale EarthAI platform and satellite constellation

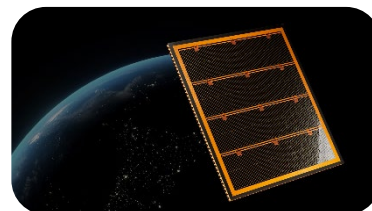
The Spanish start-up has secured **€16.7 million in an equity round** led by Spain's public fund Centre for the Development of Industrial Technology (CDTI) through its Invierte initiative. Xoople develops its integrated EarthAI platform, which generates machine-ready EO dataset and is designed to work with AI customer solutions in supporting pattern detection and forecasting across various industries. In their effort, Xoople is partnering with Microsoft to leverage Azure in processing customer's data demand, and Esri, one of the world's largest geospatial software companies. The funding, which brings the total raised to €115 million, will support the development of Xoople's satellite constellation.

OroraTech closes a €12 million Series B extension

OroraTech secured **€12 million in a Series B extension** led by BNP Paribas Solar Impulse Venture Fund, building upon its **€25 million raised in October 2024**. The German start-up leverages over 30 public datasets and operates a constellation of 10 proprietary satellites, which it fitted with thermal-infrared sensors and processing algorithms to enable wildfires prediction and monitoring. With eight satellites launched in March and plans for eight more by the end of the year, OroraTech now claims over 500 users worldwide and expanded its operations to the U.S. last April. The funding will further drive the company's growth and reinforce its leadership in the market.

Solestial secures \$17 million for space photovoltaics

The U.S. company has raised **\$17 million in a Series A round** led by AE Ventures. Solestial manufactures silicon photovoltaics able to self-repair radiation damage, for use aboard power-demanding satellite constellations, while its other offerings include broader power modules and solar array integration. The funding round's close also marked the appointment of former Astra VP Margo de Naray as CEO, tasked with scaling production to meet rising demand. The fresh capital will be invested towards this end, with a production objective of 1 megawatt per year, comparable to the total produced by all US and EU space solar companies combined, the company says.



Credit: Solestial



Aurora Satcom secures over €12 million for laser communication terminals

The Chinese company has raised **over CN¥100 million (approximately €12.2 million) in a “Series A++” round**. Aurora Starcom develops high-performance space laser communication terminals used in satellite internet, space exploration, and remote sensing data transmission. The company, which has launched 12 terminals aboard satellites in 2024, is a key supplier for major Chinese satellite constellation programmes. The company plans to use the funding to enhance manufacturing, advance R&D on next-generation technologies, and strengthen talent acquisition.

InspeCity raises \$5.6 million for in-orbit servicing

The Indian start-up has secured **\$5.6 million in a seed round** led by Lucky Investment. InspeCity develops a stack of platforms and components enabling satellite life extension, rendezvous, proximity, and docking operations, and debris removal. An awardee of the Indian MoD Innovations of Defence Excellence programme, InspeCity has validated technical milestones and been granted several contracts under the framework. The investment will serve in qualifying the technology in the year to come, hires, and expand its reach in global markets with an emphasis on East Asia.



Credit: InspeCity

In other news

Final Frontier has closed its first fund, 'Liftoff', with €4.5 million: the Danish VC seeks early-stage investment in Nordic space and defence start-ups to strengthen Europe's sovereign capabilities. Investors include former General Secretary of NATO and Denmark PM Rasmussen. Final Frontier aims for a larger raise in 2026 to allow late-stage investments.

U.S.-based PiLogic secures \$4 million in a Seed round co-led by Scout Ventures and Seraphim Space: the start-up develops probabilistic AI solutions enhancing the performance of orbital software and subsystems. Their first model will enable self-diagnose and debris tracking. The investment will be leveraged for additional hires and trialling efforts.

Sophia Space raises \$3.5 million in a pre-Seed round led by Unlock Ventures: the U.S.-based start-up, emerging from stealth mode, designs its TILE platform, an orbital, solar powered, solid-state edge computing module. Sophia Space, which seeks to build full-scale data centres in orbit, has signed a MoU with Axiom Space to demonstrate the relevance of the concept for defence applications. The funding will accelerate the development of its technology.

Astrolight secures €2.8 million in a Seed round led by Balnord: the Lithuanian start-up develops laser communication solutions permitting data transmission at scale. The dual-use, end-to-end architecture encompasses both space-to-space and space-to-ground communication between Astrolight's proprietary infrastructure and third parties, Astrolight will direct the capital towards the development and demonstration of its optical nodes and plans for the deployment of a first ground station.

SARsatX raises \$2.6 million in a Seed round led by TONOMUS: the Saudi start-up specialises in EO analytics, integrating AI to provide insights for various industrial sectors and also manufactures SAR payloads. The investment will go towards strengthening SARsatX's market position in the Middle East and North Africa and enabling its expansion to other regions.

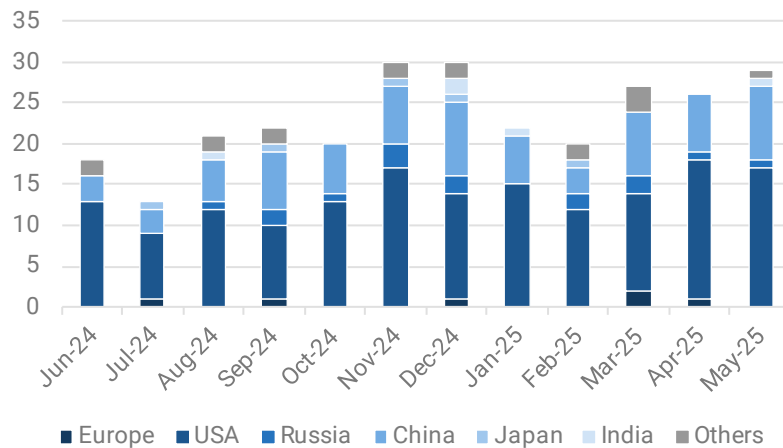


LAUNCHES & SATELLITES

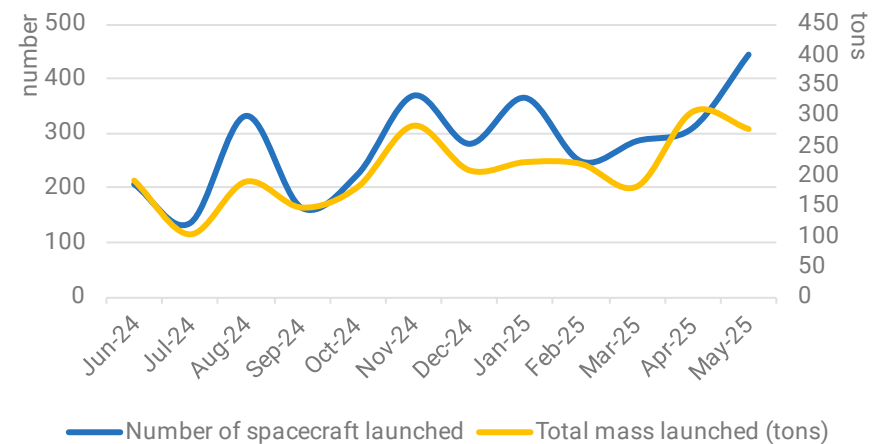
Global space activity statistics

May 2025	USA	China	Russia	India	Other	Total
Number of launches	17	9	1	1	1	29
Number of spacecraft launched	407	35	1	1	1	445
Mass launched (in kg)	253 000	18 700	4000	1696	100	277 496

Launch activity over the year



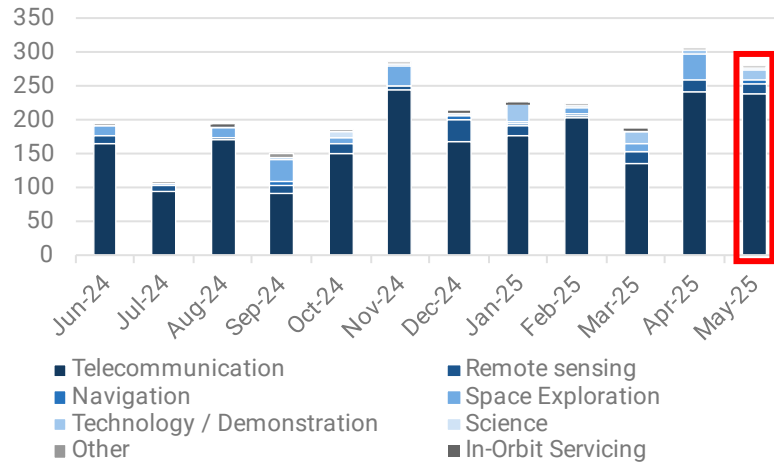
Evolution of the number of launches per launch country



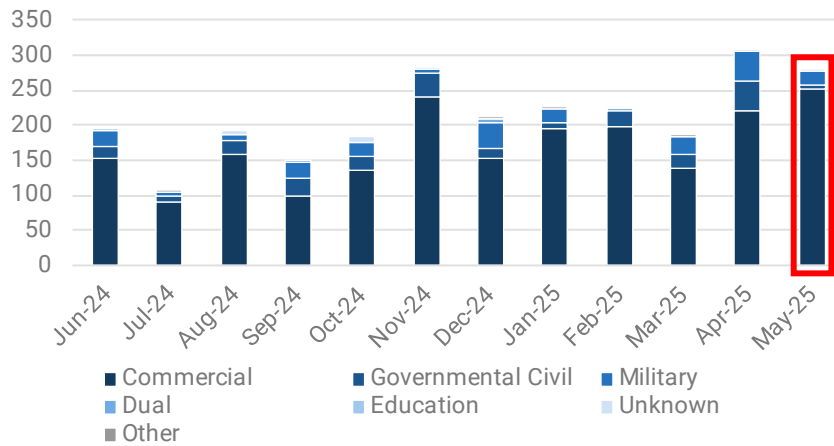
Evolution of launch activity over the year 2024-2025



Satellite missions and markets



Evolution of the total mass launched (tons) per mission (Jun. 2024-May. 2025)



Evolution of the total mass launched (tons), per market (Jun. 2024-May. 2025)

May 2025	Telecommunication	Remote sensing	Navigation	Science	Tech / Dem.	Other
USA	233 400		4400		15 200	
China	5700	8990		2190		1820
Russia		4000				
India		1696				
Japan		100				

Total mass (kg) launched by mission and customer country

May 2025	Commercial	Governmental Civil	Military
USA	248 600		4400
China	2820	4510	10750
Russia			4000
India		1696	
Japan	100		

Total mass (kg) launched by market and customer country

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