

# Setting the scene

## ESPI Perspectives on “A Blueprint for the European Space Sector”

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# Futureproofing Europe's Competitiveness & Security



**SPACE**

**DEFENCE**

**DIGITAL**

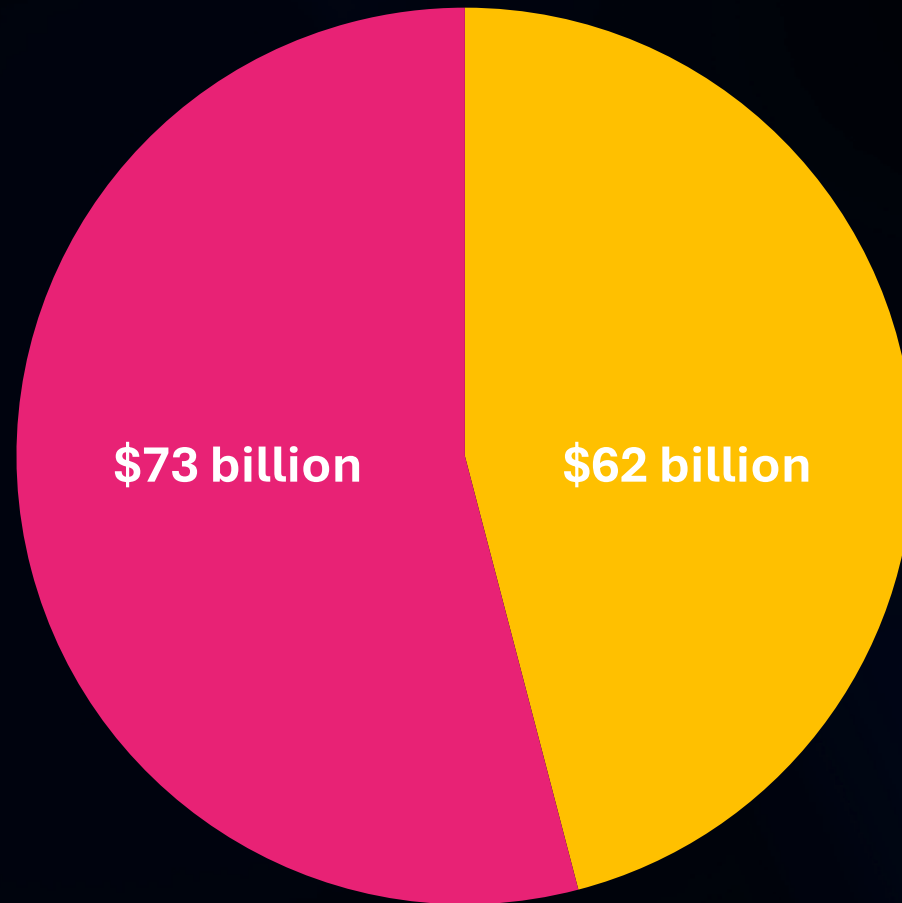
# Civil and Defence Reality



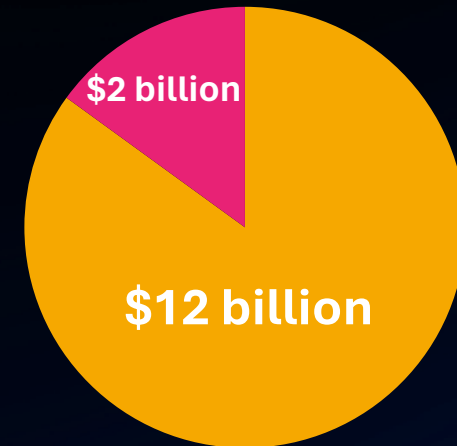
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### Global Space Budgets\*



### European Space Budget\*



■ Civilian Space Budget ■ Defence Space Budget

Globally **Defence**  
trumps civilian

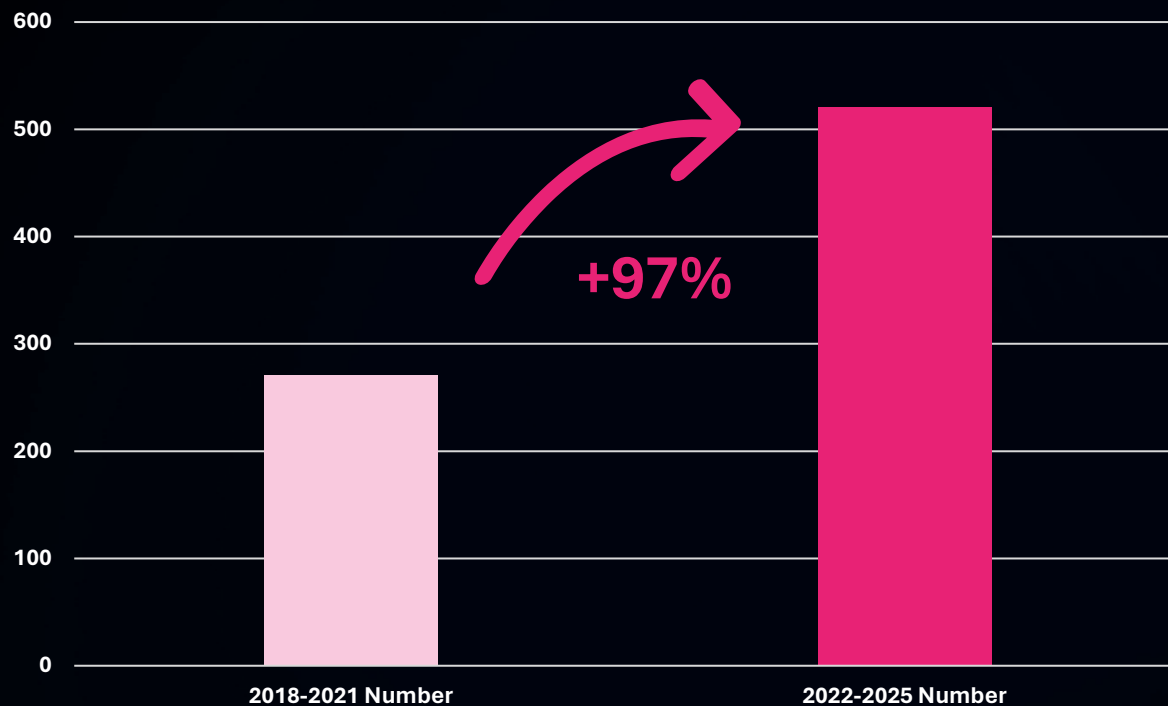
But in Europe space  
budgets are still  
focused on **Civilian**  
applications

■ Civilian Space Budget ■ Defence Space Budget

\* Not to scale

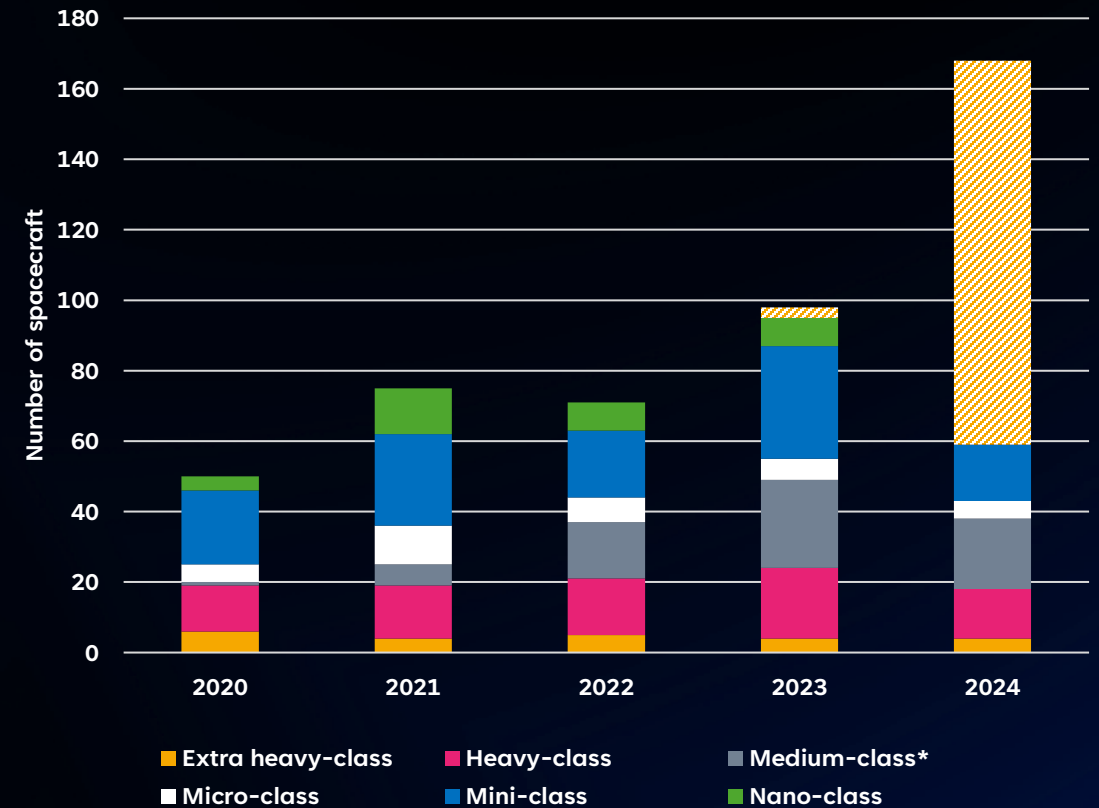
# Uptick since 2022

Increase in the number of military satellites launched since the start of the war in Ukraine



Approximately 38% increase when assessing mass

Number of spacecraft launched for military customers by mass class



An aerial photograph of a coastline. A road runs parallel to the shore, and a river or canal winds through the landscape. The terrain is a mix of green and brown, suggesting a mix of vegetation and bare earth. The sky is dark, and the water is a deep blue.

# The Tide is Turning



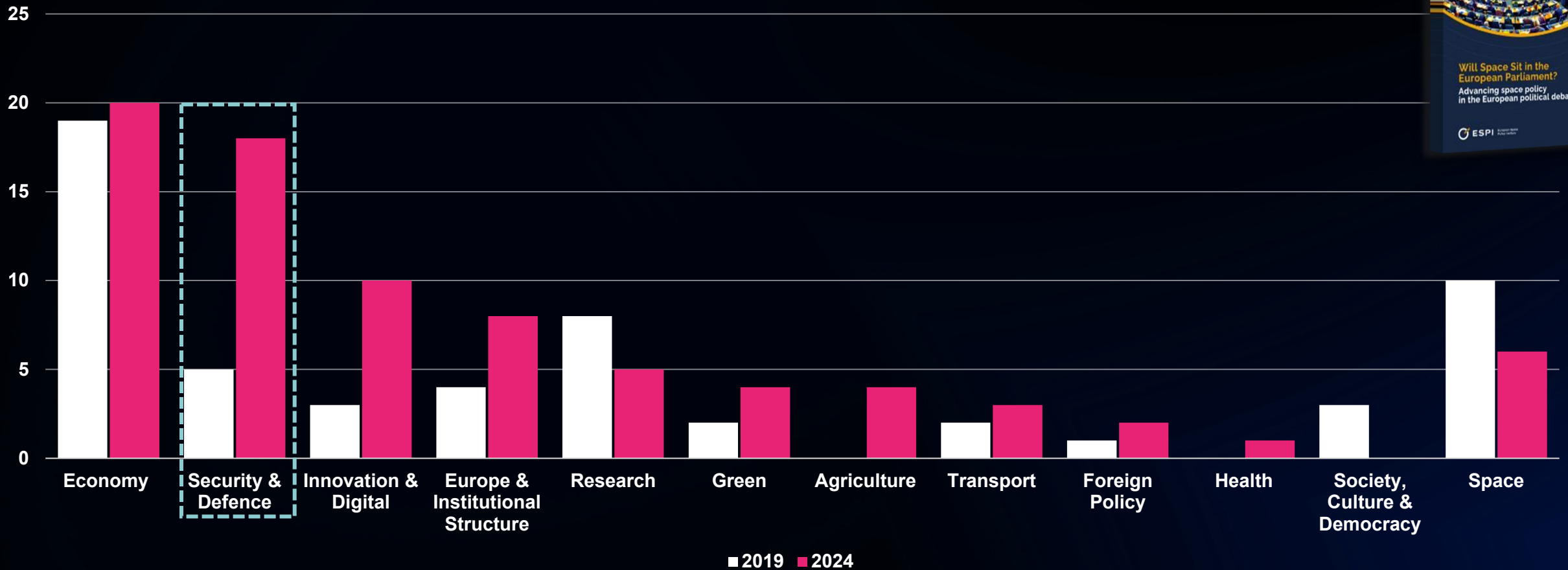
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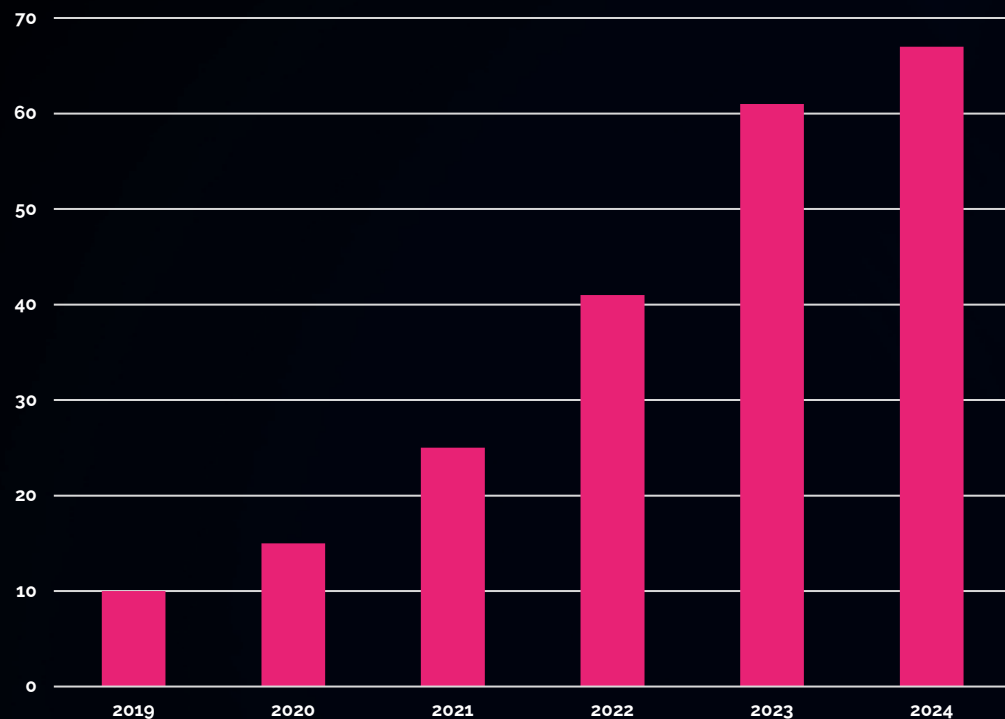
# Eur. Parliament Election 2024: "from Kyoto to Kiev"?

**+ 41%**

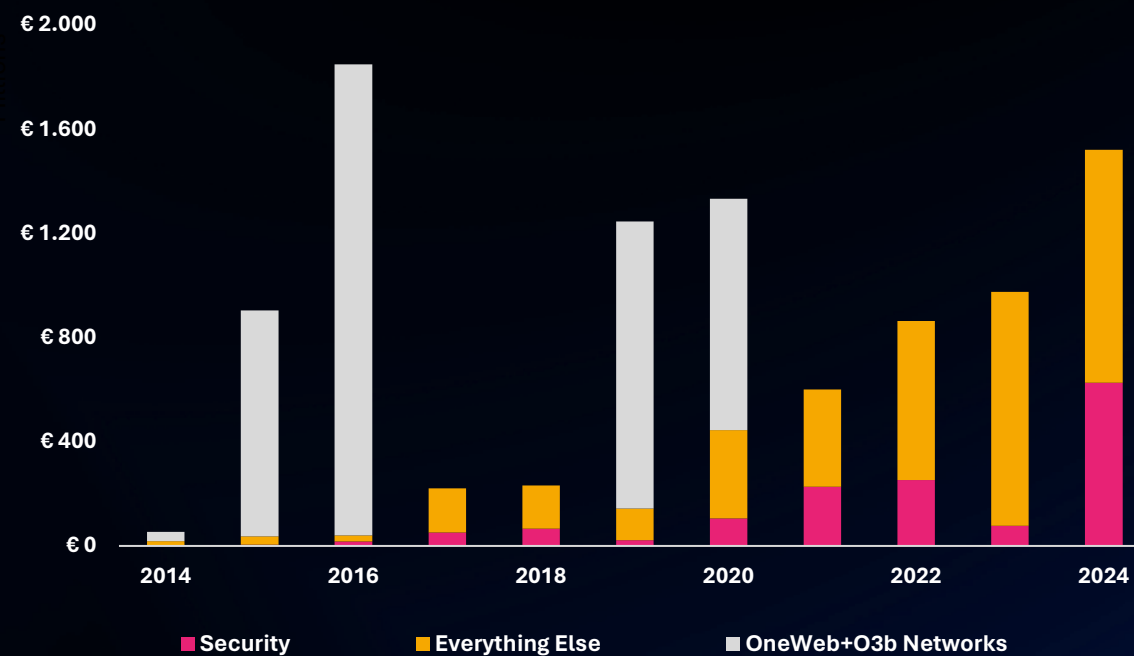
*surge in space-related references in 2024 EU elections compared to 2019 across party manifestos.*



# A wake-up call?



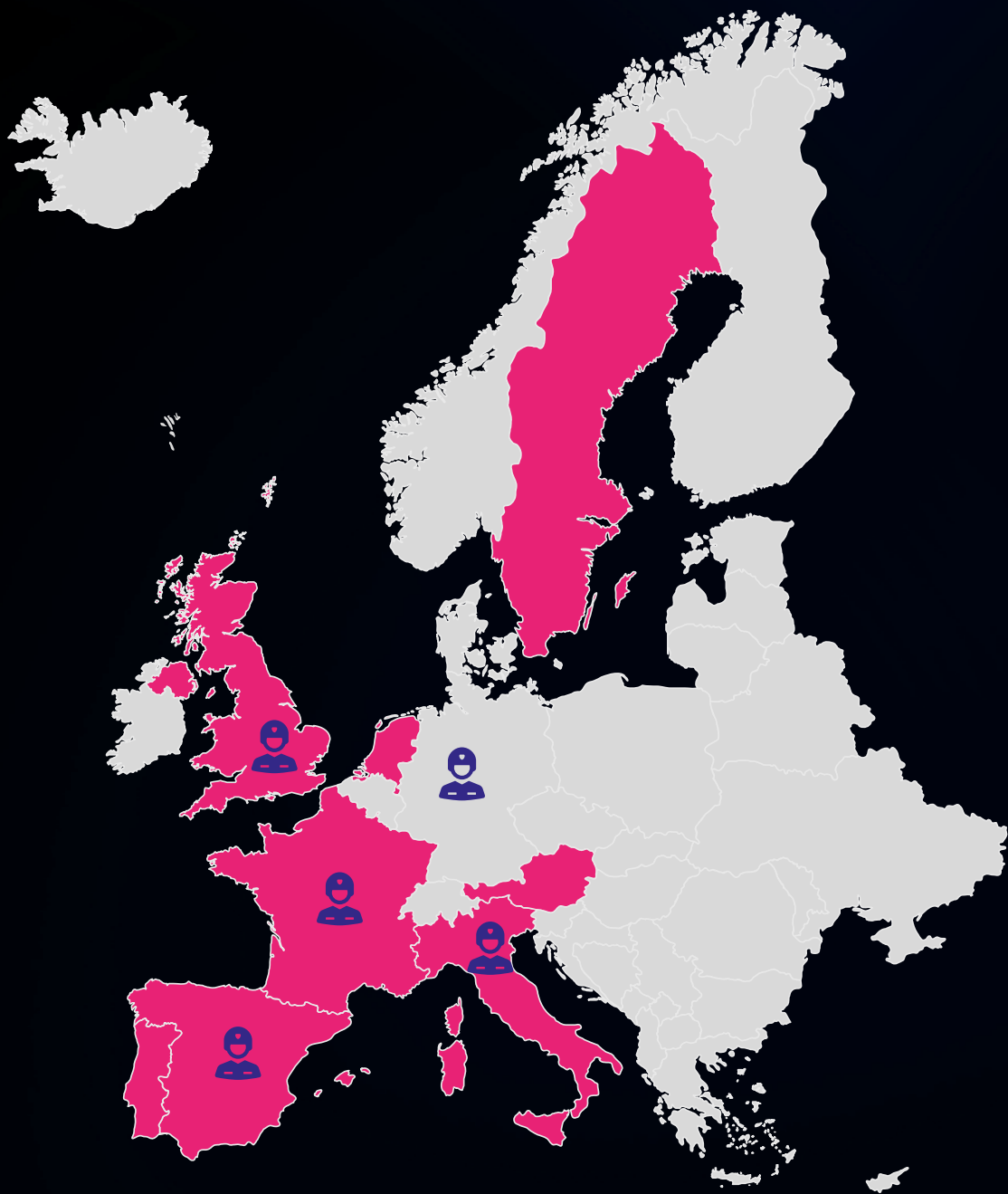
**Growth of agreements explicitly targeting space capabilities for security & defence**



**Investment in European Space Ventures with those targeting Security Markets Highlighted in Magenta**

# Who's at the Door?





***It takes a Village ...***

*Multiplication of space defence strategies  
and Space Commands in Europe*

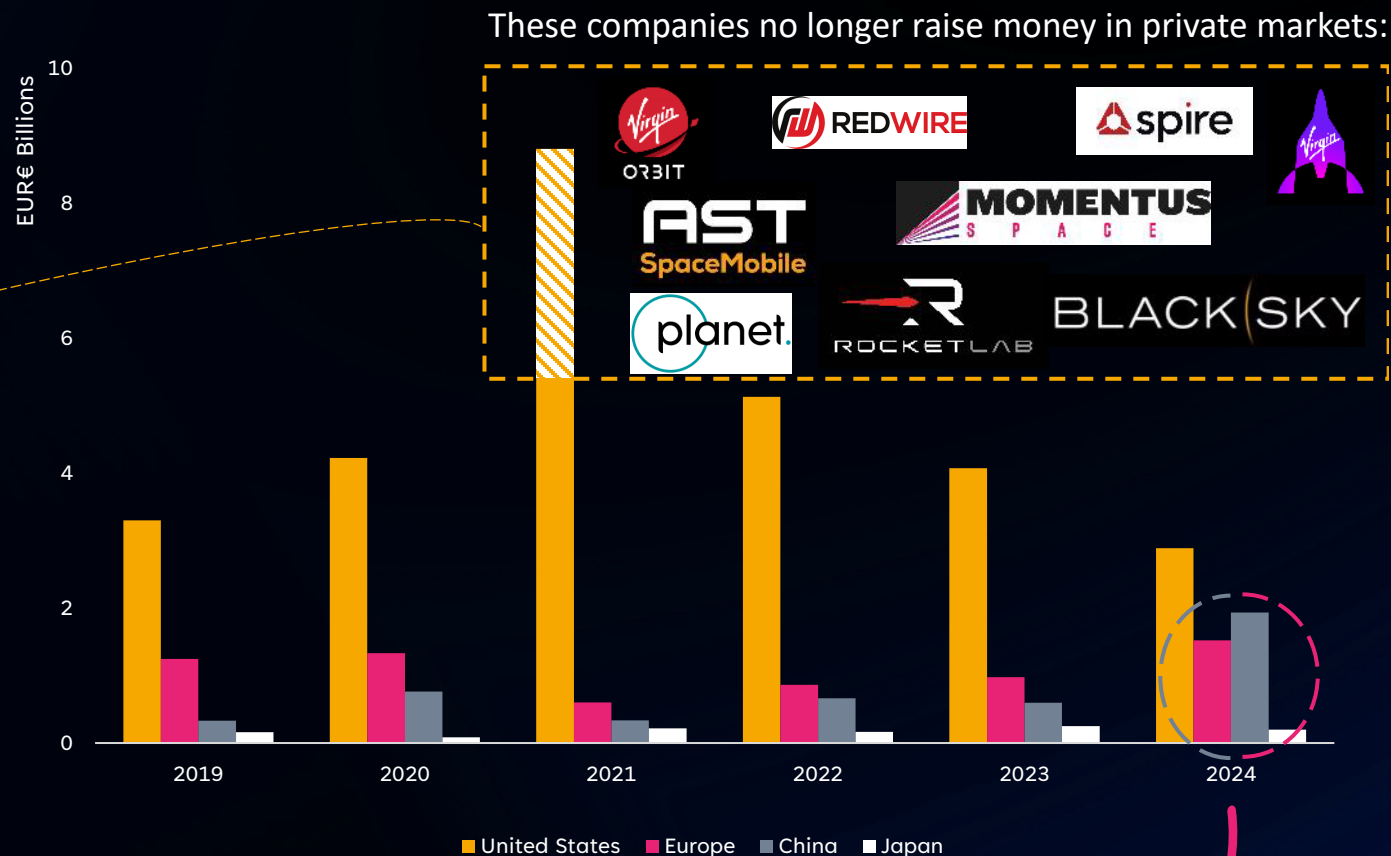
***“There can be no serious defence policy without a resilient and innovative Industrial base ready to deliver with **speed & at scale.**”***

# A Changing Ecosystem

On the positive side, the investment gap between Europe and the U.S. has been **narrowing**.

U.S. investment is down, but less alarming than it seems – **30% of 2021's peak** came from SPACs, which have exited private funding.

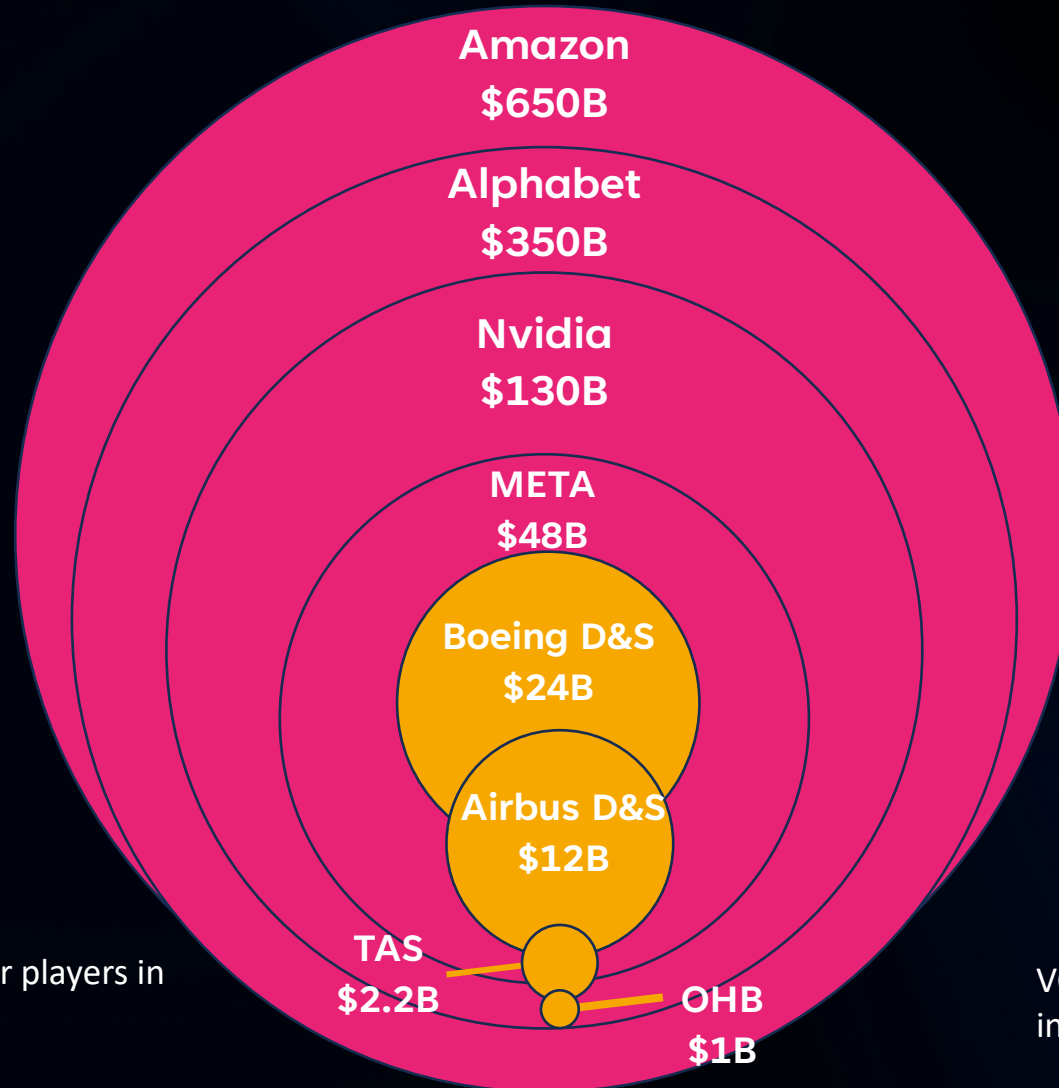
Additionally, other U.S. ventures such as SpaceX and Sierra Space, have ample funding and/or strong revenues, reducing fundraising needs and strengthening their moats.



**More than half of the total investment in 2024 came from Chinese and European ventures**

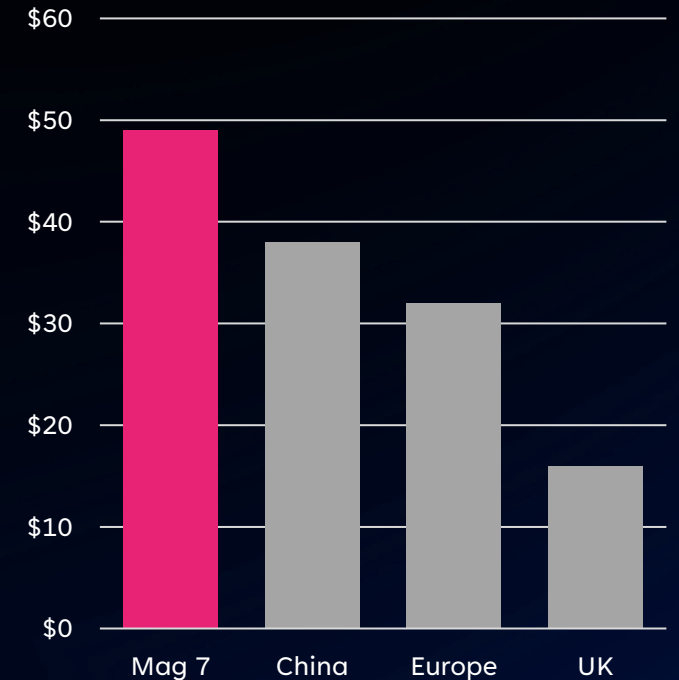
# The food chain? Digital and Space

Markets for **digital** are several times bigger than for **space**



Revenues in 2023-2024 of major players in digital and space. Not to scale\*

And so is their ability to invest...



VC investment by Mag7 compared with all VC investment of other regions in 2024. Source: Dealroom

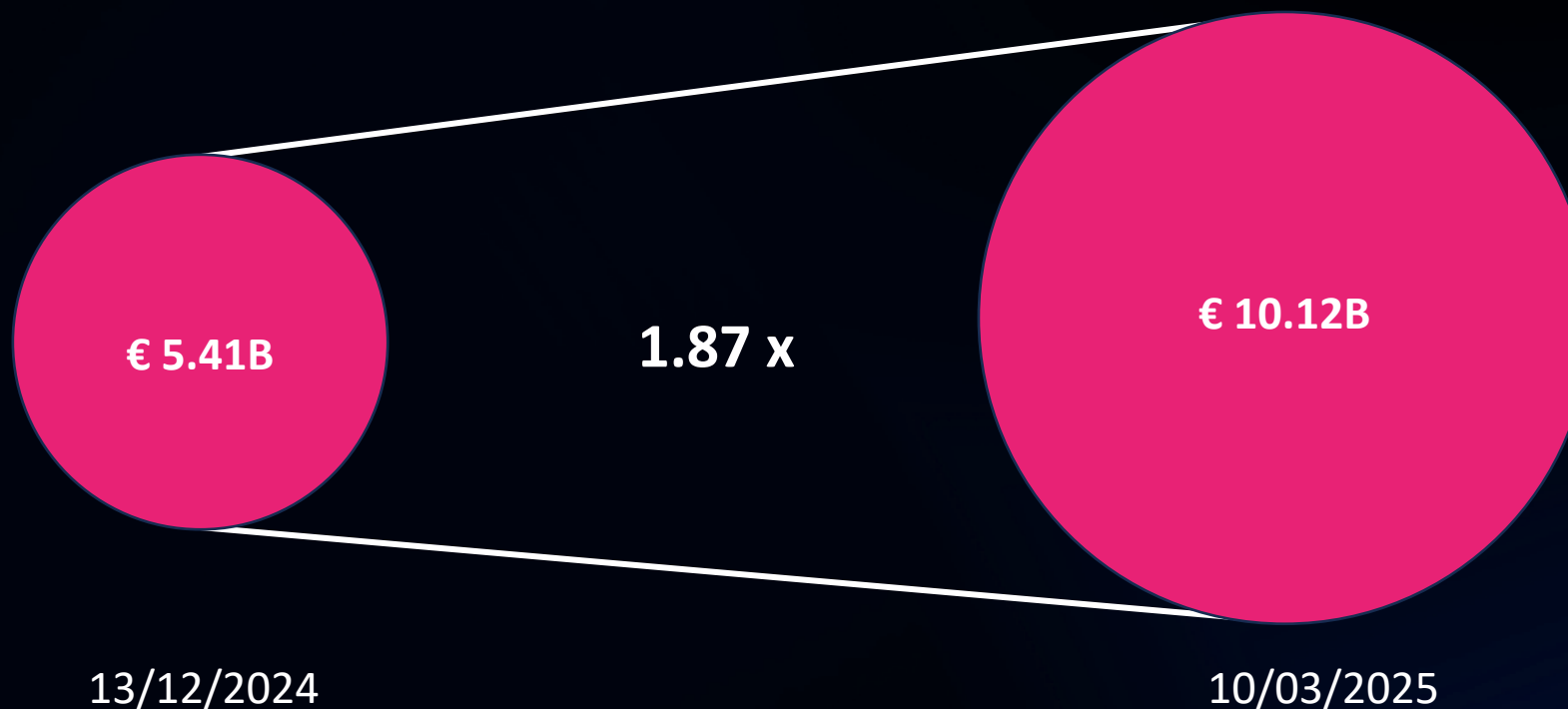
# Keep the engine running



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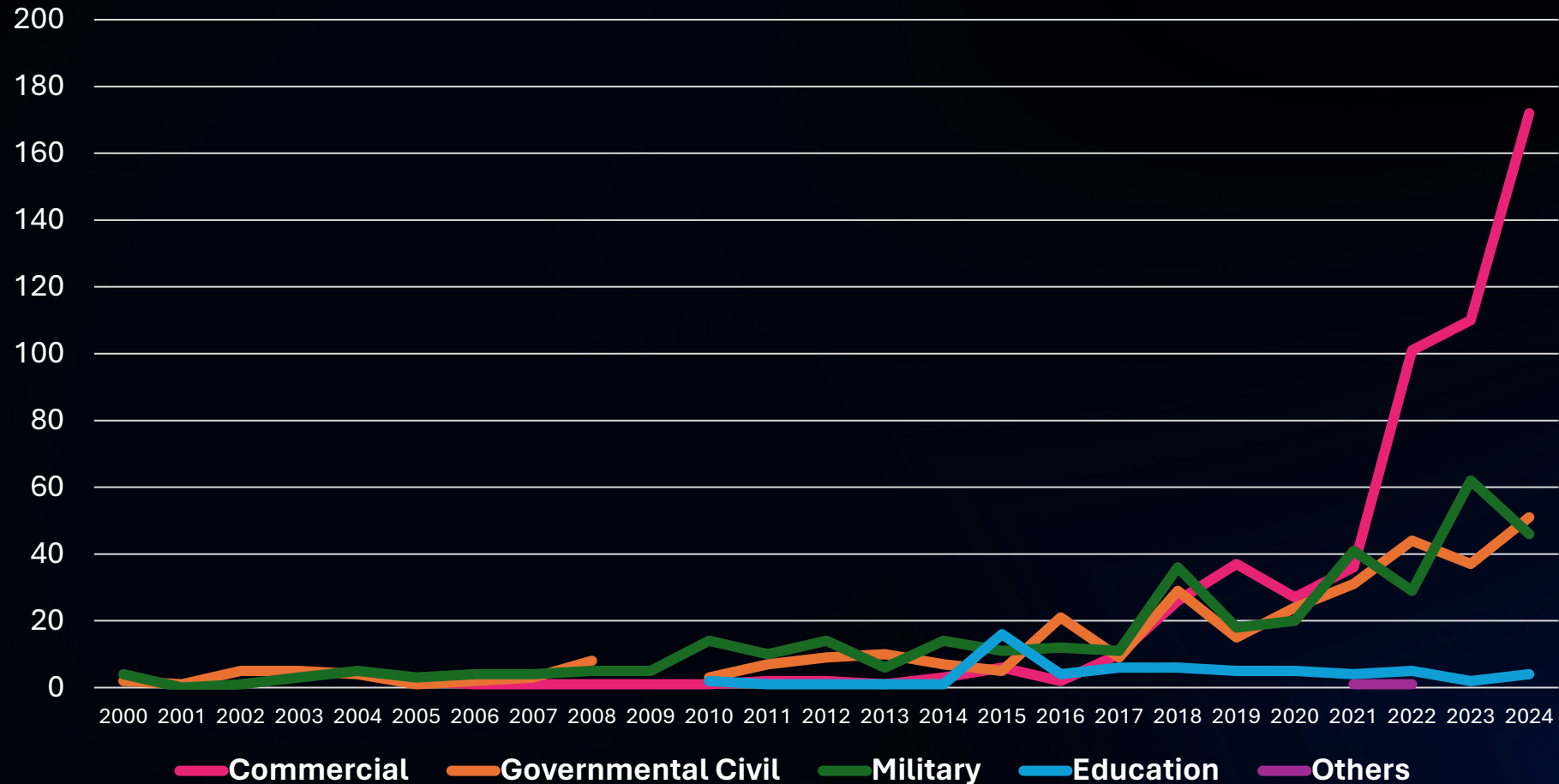
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*"If Sovereignty is the **only argument** for space the market will continue to decline."*



*Evolution of the aggregated SpaceRISE market capitalisation*

## Number of Chinese payloads launched



# Let's Not Get Caught in the Headlights



*“The status quo is not an option”*  
Lars Løkke Rasmussen

From a political perspective, Europe remains very vulnerable to the inducements and impositions of foreign actors when it comes to both its external and internal decisions.

Europe as a whole lacks the fundamental features defining autonomy over space matters.

Europe falls short on other key indicators, such as the use of space for military and security applications or the use of space for diplomatic purposes,

*“Europe as a Space Power” (ESPI, 2023)*



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ESPI – Space for the brave