

*NEREUS General Assembly  
14 May 2019*

***A European  
"New Space" Approach***

Designed to deliver on 4 strategic priorities:

1. Maximise the **benefits of space for society** and the **EU economy**
2. Foster a **globally competitive** and **innovative** European space sector
3. Reinforce Europe's **autonomy in accessing and using space** in a **secure** and **safe** environment
4. Strengthen Europe's role as a **global actor** and promote **international cooperation**

# SPACE STRATEGY FOR EUROPE (2)

Main actions in support of new space economy:

- Encouraging the **uptake** of space services and data
- Advancing the EU space programmes and **meeting new user needs**
- Stimulating the development of space applications with a **greater involvement of new actors** from different domains
- Fostering **entrepreneurship** and **new business opportunities**
- Explore **alternative business models** (public-public, public-private partnerships or buying services)
- Promote **access to finance** for space
- Support space start-ups and facilitate the emergence of **space hubs** and **clusters** across Europe
- Promoting interfaces with non-space data and services and **open up space to non-space** entrants and non-space industries

# Study on Access to Finance Conditions for European Space Industries (EIB Advisory Hub)

- EU Space sector has historically widely relied on procurement and grant schemes
- Growing interest from the European VC community to invest in space with the emergence of first space tech focused funds

***Access to finance opportunities in Europe are not many and not very developed***



This poses some **challenges** given the **New Space trends**:

- Increased competition
- Reduced cost of accessing and using space
- Commercialisation of space activities
- New entrants and new ambitions in space
- Greater private sector involvement
- Major technological shifts
- New business models

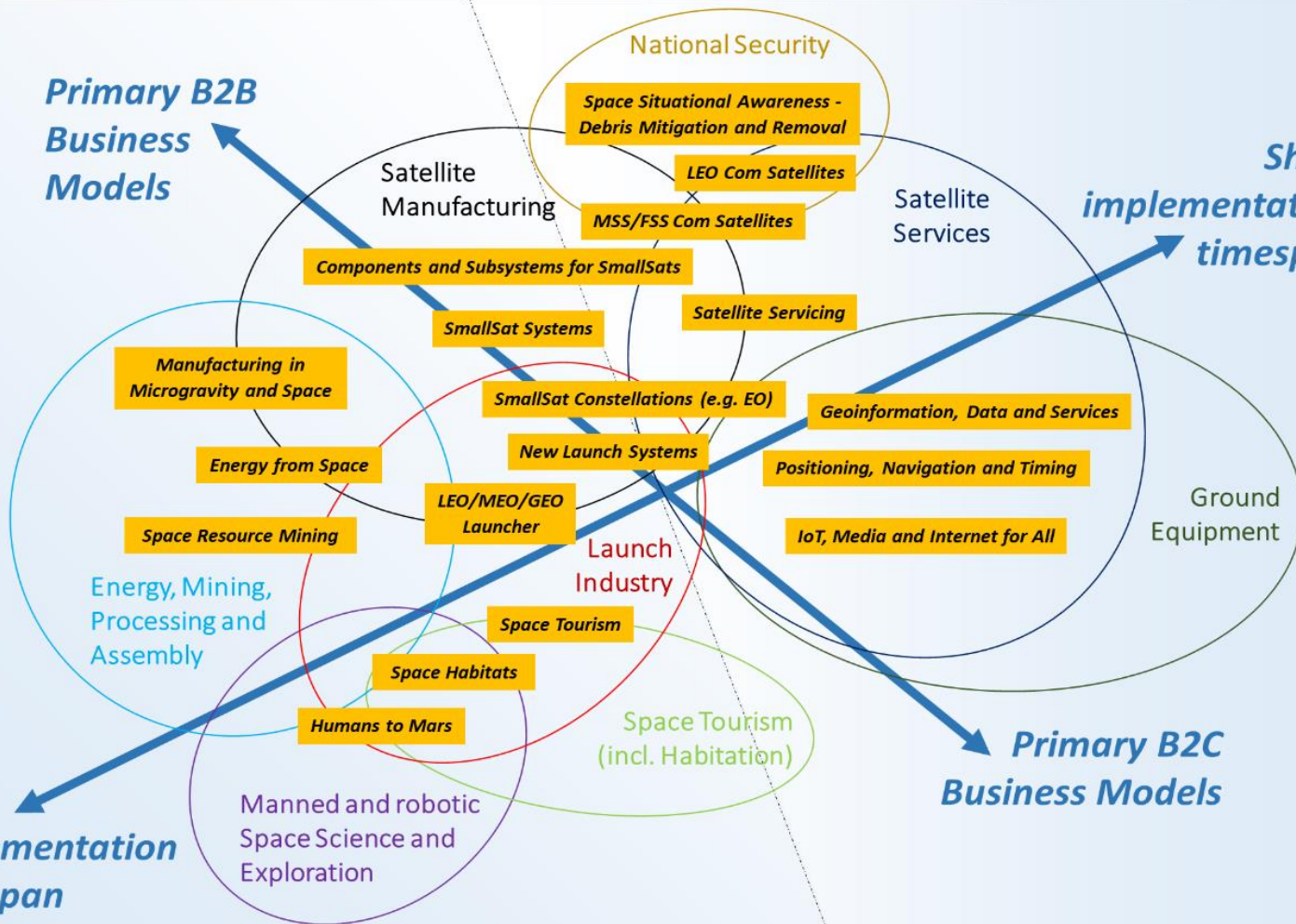
# A comparison of business model segments and services outlines established and emerging markets and allows to assess market related risks

Limited, institutional market

Primary B2B  
Business  
Models

Short  
implementation  
timespan

Limited entry hurdles, short  
generation cycles, innovative



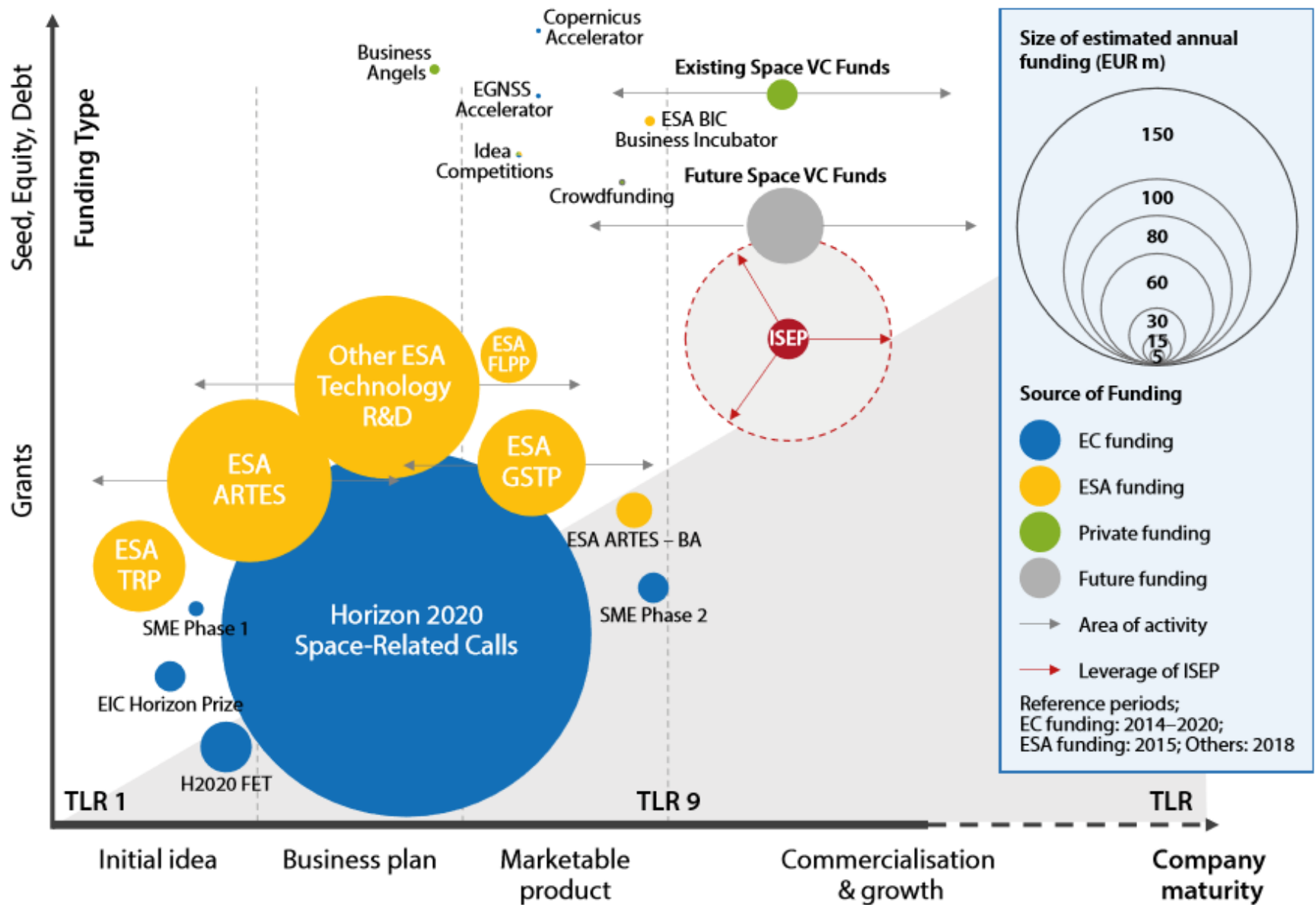
High entry hurdles, conservative  
market characteristics

Long  
implementation  
timespan

Primary B2C  
Business Models

Numerous customers,  
open, commercial market

# EUROPEAN FUNDING LANDSCAPE



# HORIZON 2020 SPACE 2018-2020

## Maximising benefits of space for society and EU economy

### SPACE-EO

- EO market uptake
- Copernicus mission and services evolution

### SPACE-EGNSS

- EGNSS market uptake
- EGNSS infrastructure, mission and services evolution

### SPACE-BIZ

- Support to space hubs
- Space outreach and education
- EIC Horizon Prize on "Low cost Space Launch"
- InnovFin Space Equity Pilot (ISEP)
- SME-instrument
- FTI – Fast Track to Innovation

## Globally competitive and innovative space sector

### SPACE-TEC

- Technologies for European non-depend. and competitiveness
- Strategic research clusters
- Generic space technologies
- EO and SatCom technologies
- In-orbit validation/demonstration
- Scientific instrumentation and technologies for exploration
- Scientific data exploitation

### SPACE-SCI

## Access to space & Secure and safe space environment

### SPACE-TEC

- Access to space

### SPACE-SEC

- Space weather
- Exploring concepts for space traffic management
- Space Surveillance and Tracking (SST)
- Near Earth Objects (NEOs)

***H2020 Space***  
**Work Programme 2018-2020**  
**budget: ~ €709 M**

# SPACE EQUITY FUND – MAIN FEATURES

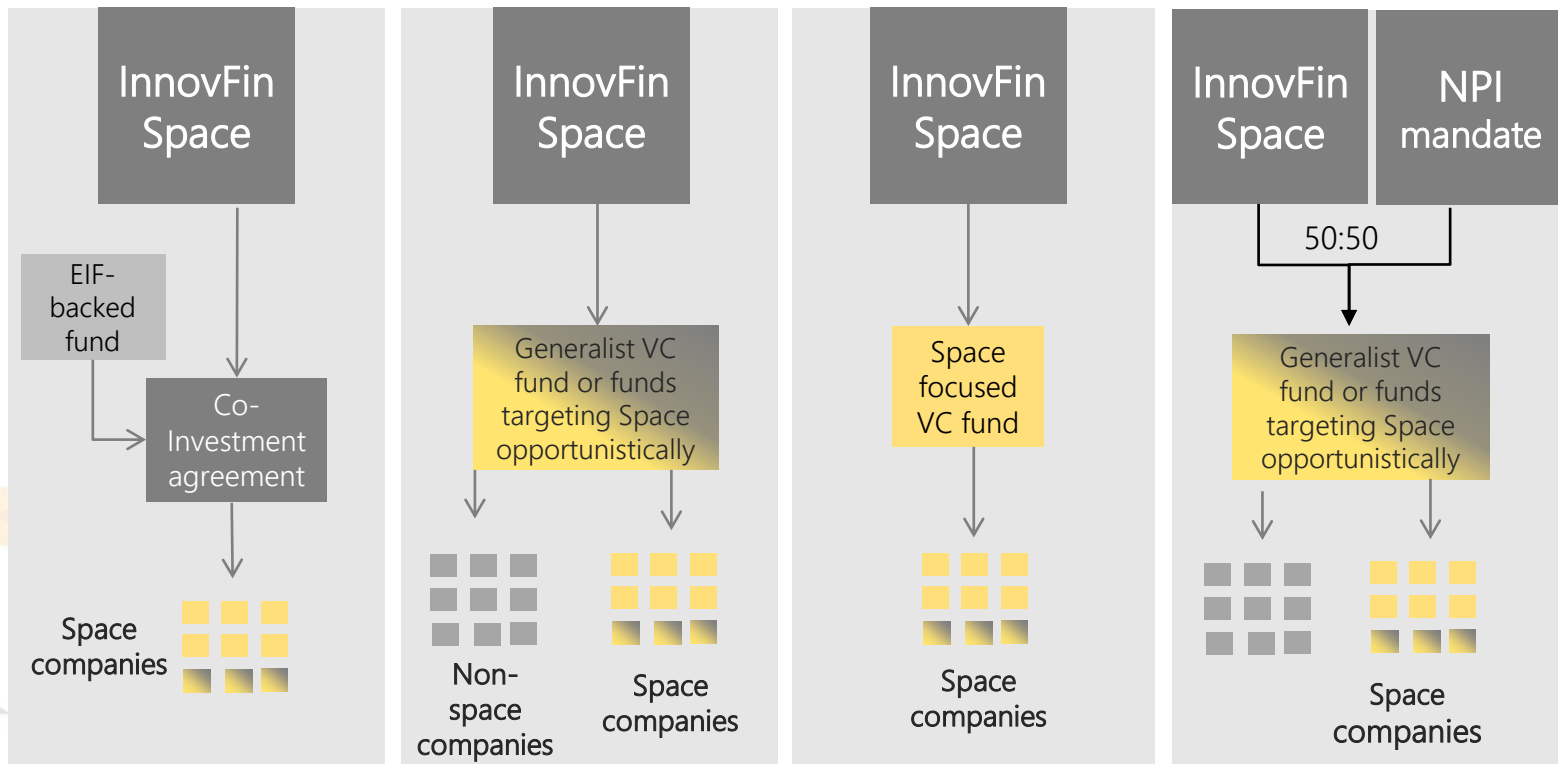
- **Approach:** Invest in VC funds focused on innovative SMEs/small midcaps aiming to commercialise new products/ services linked to space data/ spacetech
- **EC's budget:** EUR 50m to be committed between 2018 – 2020 and allocated on a deal by deal basis to qualifying investments, based on magnitude of Space tech focus.
- **Overall size:** c. EUR 111m (EFSI+EC+EIF) enabling a portfolio of 4 to 6 fund investments and co-investments in Space related technologies.
- **Tools:** direct fund investments, co-investments alongside existing EIF fund managers and business angels.
- **Fund strategies:** space technologies focused funds or generalist funds with ex-ante Space technologies allocation.
- **Target final beneficiaries:** SMEs, projects that are developing or operating in the field of Upstream or Downstream Space technologies.
- **Stage focus:** early stage, expansion and growth stage. Demand-driven.
- **Geography:** fund managers and companies to be established or operating in the EU or Horizon 2020 Associated Countries. Demand-driven.



# INNOVFIN SPACE – INVESTMENT MODALITIES

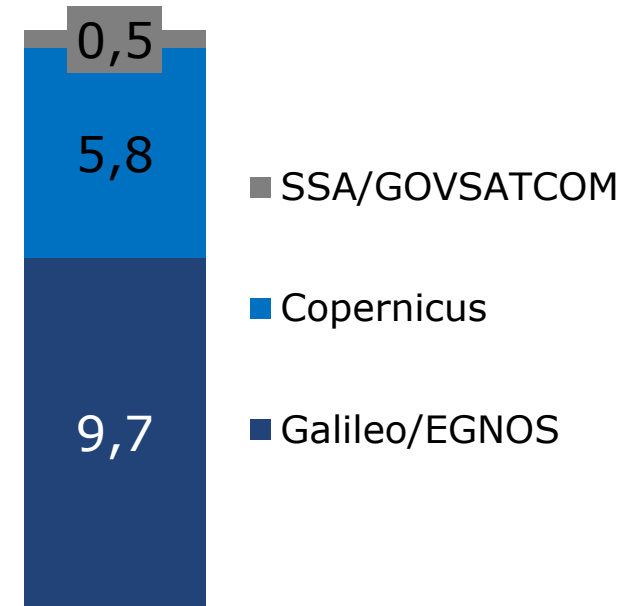
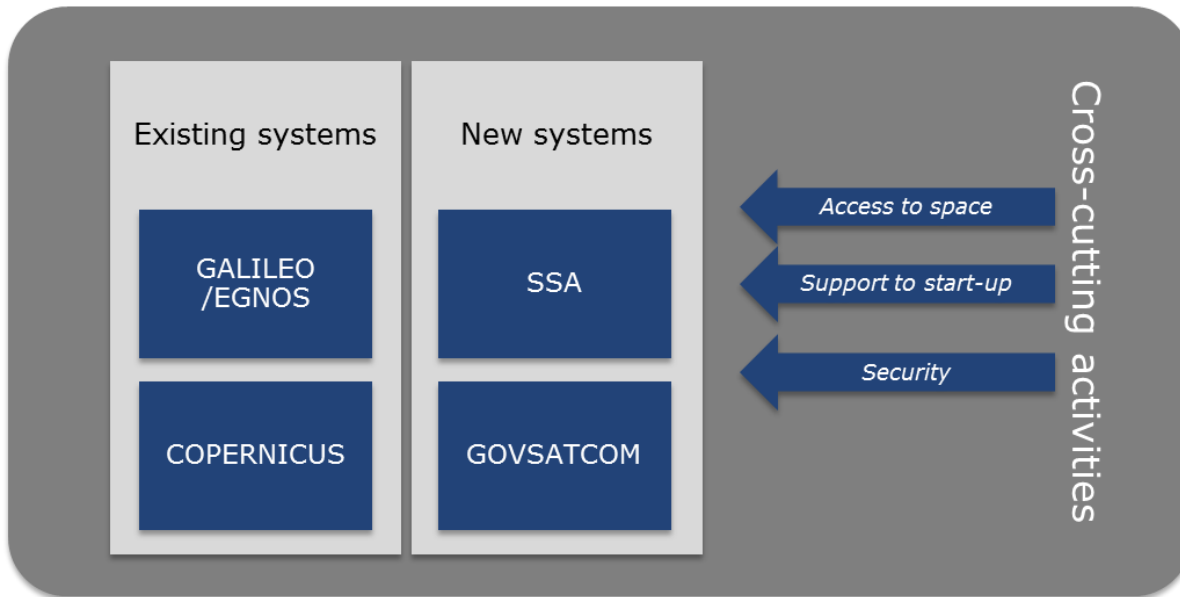
## European Investment Fund

### InnovFin ISEP investment modalities into space industry



# SPACE IN THE NEXT MFF: SPACE PROGRAMME

Allocation of the  
€16 billion



**4 components – 3 horizontal activities**

MFF 21-27

# SPACE IN THE NEXT MFF: HORIZON EUROPE

## Specific objectives of the Programme

Support the creation and diffusion of high-quality knowledge and skills

Strengthen the impact of R&I in supporting Union policies

Foster innovation and strengthen deployment and exploitation of innovative solutions

Optimise the Programme's delivery for impact in a strengthened ERA



### Pillar 1 Excellent Science

European Research Council

Marie Skłodowska-Curie Actions

Research Infrastructures



### Pillar 2 Global Challenges and Industrial Competitiveness

Clusters

- Health
- Culture, creativity and inclusive society
- Civil security for society
- Digital, Industry and Space
- Climate, Energy and Mobility
- Food and natural resources

Joint Research Centre



### Pillar 3 Open Innovation

European Innovation Council

European innovation ecosystems

European Institute of Innovation and Technology

### Widening Participation and Strengthening the European Research Area

Widening Participation & Spreading Excellence

Reforming and Enhancing the European R&I system

# SPACE IN THE NEXT MFF: InvestEU

Window	Budgetary guarantee	Mobilised investment (estimate)
Sustainable infrastructure	11 500	185 000
Research, Innovation and Digitisation	11 250	200 000
SMEs	12 500	255 000
Social investment and skills	5 567	60 000
<b>TOTAL</b> ( <i>EUR Million, in current prices</i> )	<b>40 817</b>	<b>700 000</b>

- The size of the **EU guarantee** proposed is **EUR 40,82 billion**
- InvestEU is expected to **mobilise** more than **EUR 700 billion** of additional investment across Europe
- Budget for **InvestEU Advisory Hub, InvestEU Portal** and **accompanying measures** is proposed to be **EUR 525m**.

**DG GROW – Internal Market, Industry  
Entrepreneurship and SMEs  
Space Policy and Research Unit**

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