



The Space Economy

Ready for Liftoff

Space may not yet be high on the agenda for digital leaders, but leading business minds are making billion-dollar bets that suggest it should be.

Many innovations now critical to most organizations— from mobile devices to GPS— resulted from space R&D, and chances are that many future innovations will be sourced in the cosmos as well.

The New Space Race

The space economy has exploded Big Bang–like as private companies have joined the public sector in advancing space-related innovation. Some of the biggest businesses on Earth are planning to expand their markets skyward. Major investments include:

- Google's \$30 million Lunar XPrize
- Amazon CEO Jeff Bezos's \$1 billion annual space transportation investment
- Tesla CEO Elon Musk's SpaceX

A Galactic Economy

Space exploration and the ingenuity it requires could provide a range of new options for expanding markets and supporting life on Earth—or elsewhere. Galactic economic development zones could spur a range of new industries, from space tourism to space manufacturing.

- China launched a new space ship in 2020 to support construction of a new space station.
- Companies are looking to space to source vital resources, including solar power and critical minerals.
- Governments and private companies are making plans for exploration and development of the moon and Mars.

A Satellite Industry

The benefits of space investment are evident in a rapidly growing global satellite infrastructure:

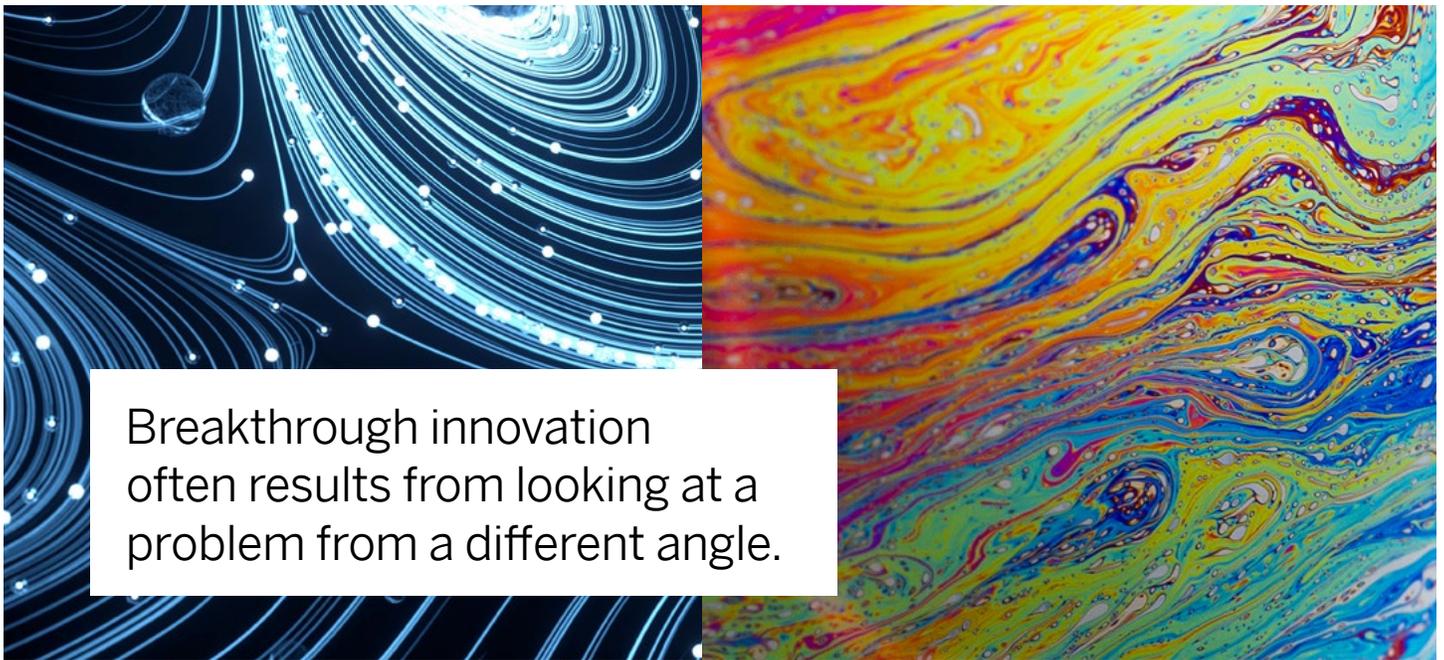
- More than 9,000 satellites orbit the earth today
- Smaller, cheaper satellites provide access to greater volumes of data generated by Internet of Things technologies
- Satellite data is already transforming supply chain management with greater transparency

Already a powerful source of Big Data breakthroughs in areas such as climate observation and supply chain transparency, fleets of smaller, cheaper satellites will transmit vastly greater volumes of data generated by Internet of Things technologies. Advances in analytics, artificial intelligence, and computing power will enable us to turn real-time imaging and data into innovation across industries.

The Ultimate Shift in Perspective

Breakthrough innovation often results from looking at a problem from a different angle. Observing Earth from satellites and gazing out into space can both provide the needed shifts in perspective.

 [Read More in *The Tech that Falls from Space*](#)



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