

IAF BUSINESS INNOVATION SYMPOSIUM (E6)
Entrepreneurship and Innovation: The Practitioners' Perspectives (1)

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STRATEGIC APPROACH IN SECTOR DEVELOPMENT IN EMERGING SPACE ECOSYSTEMS

Abstract

Today's space economy looks significantly different from its ancestors of past decades. It includes a growing number of new markets, commercial players (including small and medium enterprises as well as start-ups), and even smaller countries that continuously improve their access to space technology, space assets, and space-based data. This also means that nowadays space sectors and ecosystems are built differently and countries that find themselves at an earlier stage of this process need to use a novel approach distinctive from the one they would prefer ten or twenty years ago. At the same time, it gives these countries an opportunity to flexibly adapt their ecosystems to the current needs and developments of the global space economy in order to maximise the created output and efficiency of invested funds and build a resilient 21st-century space sector. Based on almost three years of practical experience with space ecosystem integration and development, the Slovak Investment and Trade Development Agency (now covering this agenda through the Slovak Space Office project) has formulated its strategic approach in three key points that reflect Slovakia's rich RD heritage as well as industrial potential: utilising the full potential of the whole space ecosystem, diversifying the funding sources and markets, and bringing new added value to the global space economy. This paper outlines a quantitative and qualitative study of this strategic approach and its reasoning, analysing the topic at the whole industry field level from a practitioner's perspective. Its purpose is to share the experience gathered over the past three years in Slovakia and contribute to the discussion about the government-driven space ecosystem development in the "New Space" era.