

GOVERNMENT OF INDIA
DEPARTMENT OF SPACE

RAJYA SABHA

UNSTARRED QUESTION NO. 619
TO BE ANSWERED ON THURSDAY, JULY 24, 2025

**STRATEGIES TO EXPAND INDIA'S SHARE IN THE GLOBAL SPACE
ECONOMY**

619. SHRI AYODHYA RAMI REDDY ALLA:

Will the PRIME MINISTER be pleased to state:

- (a) the specific strategies and initiatives which would be required for the Indian space industry to achieve its ambitious growth target of \$44 billion by 2033 and capture 8 per cent of the global market share, considering the current growth trajectory and global market trends; and
- (b) the manner in which India can balance the need for rapid expansion with the potential risks of over-reliance on a few key sectors or technologies, given the projected growth of the Indian space industry to \$44 billion by 2033?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC
GRIEVANCES & PENSIONS AND IN THE PRIME MINISTER'S OFFICE
(DR. JITENDRA SINGH):**

(a) With the landmark space reforms in 2020, The Government of India has liberalized the Indian space sector and constituted, Indian National Space Promotion and Authorization Centre (IN-SPACe), an autonomous, single-window, independent nodal agency in Department of Space (DoS), to facilitate and promote the participation of private players/Non-Government Entities (NGEs) across the entire spectrum of space activities.

IN-SPACe carried out a market study in collaboration with ISRO, NGEs and a leading consulting firm which resulted in development of a report titled 'Decadal Vision and Strategy for the Development of the Indian Space Economy' a strategic document crafted to steer India's space industry and economic prospects in the next decade.

The decadal vision report outlines a roadmap aimed at fully realizing the potential of space technology to drive economic growth, foster innovation, and enhance global competitiveness. The envisaged growth will be realized, through focused strategic & enabling initiatives aimed at Demand generation, Capacity & Capability building, creating industrial ecosystem, Cross sectoral collaborations for R&D, enabling access to finance, talent creation & international outreach.

IN-SPACe has undertaken/enabled following strategic initiatives/actions (not limited to), which will converge towards achieving the decadal vision targets of \$44 billion by 2033:

- Providing Regulatory and Policy Framework for Indian Space Sector
- Facilitation & Authorization of Space Activities & Ease of Doing Business for Non-Governmental Entities (NGEs)
- Promoting & Enabling Transfer of Technology (ToT) to NGEs
- Enabling Access to Critical Infrastructure & Technical Facilities
- Public-Private Partnerships (PPP) for Earth Observation
- Impetus to Manufacturing & Development of Manufacturing Clusters in States
- ToT of Small Satellite Launch Vehicle (SSLV) to Industry
- Financial Support Schemes for Space Startups and MSEs
- Setting up of a Space Sector focused ₹ 1000 Cr Antariksh Venture Capital Fund
- Skill Development & Space Courses for Talent pool creation
- Access to Orbital Resources & Space Standards
- Demand Generation Campaign for Adoption of Space Applications
- Access to Finance & Investor Awareness Campaigns

- International outreach and Space Diplomacy

These initiatives are strategically planned, regularly monitored, & periodically assessed, aligning with the current growth trajectory and evolving global market trends.

(b) Indian space sector is poised to play a transformative role in the country's technological and economic growth story, it must be positioned as a strategic enabler, not the sole engine of economic expansion. Space sector should be seen as a catalyst for broader sectoral development, not as a standalone pillar. For Balancing rapid expansion without getting over-reliant on Space sector or technologies, it is imperative to:

- 1) Position Space as an Enabler Across Sectors, it should be deeply integrated with agriculture, disaster management, urban development, logistics, climate action, defence, and digital services, which will distribute the risk of economic over-reliance.
- 2) Promote Cross-Sector Innovation & space-tech convergence with fields like AI, quantum computing, biotech, and green energy will ensure the gains are distributed and mutually reinforcing.
- 3) Promote a Balanced Innovation Portfolio with focus on nurturing a diverse technology ecosystem—supporting other high-growth sectors (semiconductors, electric mobility, fintech, etc.) alongside space, to ensure economic resilience even if space sector faces global market fluctuations.
- 4) Build Policy and Investment Guardrails, to ensure that fiscal and policy priorities remain balanced. While incentivizing space, equal emphasis should be placed on other sectors like manufacturing, MSMEs, and green energy. Public-private investment strategies should avoid overconcentration of capital in any one sector.

India should use space to enable Socio-economic impact more distributed and inclusive, through a diversified innovation-led growth model, where space acts as an integrator and enabler. It will help to ensure that India's economic trajectory remains balanced, resilient, and inclusive without risking over-reliance on any key sector or technologies.
