

**GOVERNMENT OF INDIA
DEPARTMENT OF SPACE**

LOK SABHA

UNSTARRED QUESTION NO. 3566

TO BE ANSWERED ON WEDNESDAY, MARCH 22, 2023

REVENUE OF GLOBAL SPACE INDUSTRY

3566. SHRI MANISH TEWARI:

Will the PRIME MINISTER be pleased to state:

- (a) whether it is estimated that the global space industry could generate revenue of more than \$1 trillion or more by 2040; and**
- (b) if so, the proposed future contribution of the Indian Space Industry to the global space industry by 2040?**

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC
GRIEVANCES & PENSIONS AND IN THE PRIME MINISTER'S OFFICE**

(DR. JITENDRA SINGH):

- (a) As per a research study undertaken by one of the global consulting firms in 2020, revenue generated by global space industry may increase to over \$1 trillion by 2040. However, it must be noted that the exact sizing of the global space industry, including future projections, is a complex exercise and a matter of much debate, with several global consulting firms predicting varied current and future numbers.**

(b) Government envisages a substantial contribution of the Indian Space Industry to the global space industry by 2040, in pursuance of which it has taken several steps, through the reforms undertaken in 2020, which seek to augment the space sector in the country with greater participation of Non-Governmental Entities [NGEs].

As a part of these reforms, NSIL role has been enhanced to bring a commerce-oriented approach to space activities, with the agency acting as an aggregator of user requirements and to obtain commitments. Also, the Indian National Space Promotion & Authorization Centre [IN-SPACe] has been created as a single window agency to promote, handhold and authorize the activities of NGEs in the sector, thus providing them with a level playing field.
