

News story: UK space industry sets out vision for growth

Published by the Space Growth Partnership on Friday 11 May 2018, the strategy focuses on four sector priorities:

- Earth information services including navigation, analytics and security
- Connectivity services – global connectivity anywhere from any device
- In-space robotics – for science enterprise, consumers
- Low-cost access to space

The strategy aims to double the value of space to wider industrial activities from £250 billion to £500 billion, generate an extra £5 billion in exports and attract £3 billion of inward investment. The space sector will actively encourage diversity and inclusion in its workforce and interact with 1 million young people per year in a bid to increase interest in careers in Science, Technology, Engineering and Mathematics (STEM).

Science Minister, Sam Gyimah, said:

“We want the UK to thrive in the commercial space age and have committed £150 million in our Industrial Strategy to help develop advanced rocket engines, test satellites and establish spaceports in the UK for the first time. The Government will continue to work closely with the space sector to build on our significant capability and maximise the benefits of space to life on Earth, creating jobs and opportunities across the country.”

Minister for Investment, Graham Stuart, said:

“Too few people are aware of the success and significance of the UK space sector or its vast potential for future growth. The Government welcomes this contribution from the UK space industry and is determined to support our emergence as a commercial space service hub with an increasing global market share backed by new partnerships in science and trade.”

Andy Green, Chair of the Space Sector Council and President of UKspace, added:

“This sector-led strategy sets out the ambition of the companies, institutions, academics and entrepreneurs of the UK’s space sector. Space delivers tangible benefits to everyone in the UK, improving communications, travel and security amongst much else. We will build on our successful partnership with Government to create high value jobs and growth across the UK for the benefit of all. I thoroughly commend this strategy to the Government.”

Facts and figures

- Space sector productivity is nearly three times the national average, with a skilled workforce creating £140,000 of value per person

- Year-on-year growth is five times greater than the wider economy since 1999
- £415m has been invested by industry in research and development in 2014-15 alone
- 36.4% of turnover is generated by exports
- The space sector has tripled in value since 2000