



India's space economy at \$8.4 billion, nearly 400 start-ups active after sector opened to private players: Dr. Jitendra Singh

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India's space economy has grown to an estimated \$8.4 billion, with 399 start-ups now operating across launch vehicles, satellites, propulsion systems and space-grade electronics, Union Minister of State (Independent Charge) for Science and Technology and Space, Dr. Jitendra Singh, said while replying to a starred question in the Rajya Sabha on Wednesday.

Dr. Jitendra Singh told the House that the expansion followed key policy decisions taken after 2019 to open the space sector to private participation. A major institutional change, he said, was the establishment of the Indian National Space Promotion and Authorisation Centre (IN-SPACe), which functions as a single-window interface between private industry and government agencies, including the Indian Space Research Organisation.

While India had never lacked scientific capability or commitment within ISRO, the Minister said, the absence of an enabling ecosystem had earlier limited wider industrial participation. The reforms created conditions for private investment and entrepreneurship in a sector that had remained largely government-driven for decades.

As a result, the number of space start-ups has increased sharply from single-digit levels to 399 at present. Dr. Jitendra Singh said the space sector, which was once marginal in economic terms, is now valued at about \$8.4 billion and is expected to grow four to five times over the next eight to ten years, potentially reaching \$40–45 billion.

He informed the House that private entities are now engaged across multiple segments of the space value chain. Hindustan Aeronautics Limited has signed a technology transfer agreement with ISRO for the Small Satellite Launch Vehicle, while a range of Indian companies are working on satellite platforms, launch systems, propulsion technologies and related applications. Dr. Jitendra Singh named several firms to illustrate the breadth of private sector participation that has emerged since the sector was opened.

The Minister also highlighted the revenue generated through the launch of foreign satellites. Of the 434 foreign satellites launched by ISRO so far, 399 were launched after 2014. These launches have earned India revenues of about €323 million and \$233 million, reflecting the country's growing presence in the global space launch market.

Concluding his reply, Dr. Jitendra Singh said space is expected to become an important contributor to India's future economic growth. With private investment gaining momentum and institutional mechanisms now in place, he said the sector has moved into areas that were previously under-explored and is emerging as a significant domain of manufacturing, innovation and entrepreneurship.



NKR/AK

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