Department of Space

PARLIAMENT QUESTION: INNOVATION IN SPACE SECTOR

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In the recent Union Budget 2026-27, with wide ranging reforms focussed on manufacturing, creating champion MSMEs and infrastructure will directly & indirectly support the private participation and technology development in the space sector. As mandated in Indian Space Policy, 2023, IN-SPACe has announced various schemes/initiatives in order to promote private participation, start-ups, and technology development in the space sector. The major initiatives are:

1. Establishment of 1000 Cr Venture Capital Fund.
2. Establishment of 500 Cr Technology Adoption Fund for the development and commercialisation of space technology.
3. IN-SPACe Seed Fund Scheme for inculcating the idea into the product.
4. IN-SPACe Pre-incubation Entrepreneurship Program for the identification and grooming of entrepreneurs in the space sector.
5. Facilitation in terms of ISRO facilities and mentorship to handhold the private sector.
6. Skill Development initiative to fill the gaps in skill requirements.
7. Establishment of a Technical Centre to provide testing and simulation of space systems at an affordable cost
8. Enabling transfer of technology from ISRO.
9. Development of satellite bus through private industry and providing hosted payload services.
10. Establishment of Earth Observation system through private entities.
11. Establishment of Ground Station as a Service
12. Utilizing Geosynchronous orbital slot for providing commercial SATCOM services.

The outcome/achievement of the space sector reforms are clearly evident, with a significant increase in private sector participation. The assessment of the current size of the space economy is presently being undertaken in coordination with the Ministry of Statistics and Programme Implementation (MoSPI). Data is being collected from industry stakeholders. It is noteworthy that approximately USD 150 million investment has been raised during Calendar Year 2025 and in addition, the top 10 space start-ups have a confirmed order book of about USD 150 million.

This information was given by the Minister of State for Personnel, Public Grievances & Pensions and Prime Minister's Office Dr. Jitendra Singh in a written reply in the Rajya Sabha today.

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