

PARLIAMENT QUESTION: SHARE IN SPACE ECONOMY

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As per the Decadal Vision and Strategy for Indian space economy, the size of India's space economy was about \$8.4 billion which is about 2% of the global space economy in 2023. However, India's space economy is projected to grow to approximately \$44 billion by 2033 (~8% of the global space economy) and \$100 billion by 2040 (~10% of the global space economy).

The Government has undertaken proactive measures through the liberalization of the space sector, which are contributing to an increase in India's share of the global space economy. An assessment of the current size of the space economy is presently being carried out in coordination with the Ministry of Statistics and Programme Implementation (MoSPI).

It has been assessed. As of now, there is no serious concern. This issue will remain under watch. The Government is taking the following steps/initiatives in order to accelerate reforms, boost private sector participation, strengthen funding and infrastructure, and build resilient space systems critical for India's economy growth: -

- i. The Indian Space Policy 2023 in place where roles and responsibilities of all the stakeholders defined
- ii. Announced the liberalised Foreign Direct Investment policy governing space sector
- iii. Norms, Guidelines and Procedures (NGP) for obtaining authorisation from IN-SPACe in place
- iv. Brought out policy for discounted pricing policy to NGEs for ISRO facilitation
- v. Established 1000 Crores Venture Capital Fund
- vi. Established 500 Crores Technology Adoption Fund (TAF) for the development and commercialization of space technology
- vii. IN-SPACe Seed Fund Scheme for inculcating the idea into the product
- viii. IN-SPACe Pre-Incubation Entrepreneurship Program for the identification and grooming of entrepreneurs in the space sector
- ix. Facilitation in terms of ISRO facilities and mentorship to handhold the private sector
- x. Skill Initiative to fill the gaps in skill requirements
- xi. Establishment of a technical centre to provide testing and simulation of space systems at an affordable cost
- xii. Enabling transfer of technology from ISRO
- xiii. Opportunity to test for space worthiness through POEM platform
- xiv. Announced schemes such as Satellite Bus as a Service, Ground station as Service
- xv. Establishment of a technical centre to provide testing and simulation of space systems at an affordable cost
- xvi. Providing business opportunities through various promotional events Like Space Adoption Awareness workshop, Industry Meets, Indian Delegation visit to various international

conferences and exhibitions.

This information was submitted by Union Minister of State for Personnel, Public Grievances and Pensions & Prime Minister's Office , Dr. Jitendra Singh in Rajya Sabha on 2nd April 2026.

NKR/ JKP/ SG

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